



# Working towards your big tomorrow

Annual Report 2023-24

NGS Super acknowledges the traditional owners of the land where we gather to work across Australia, recognising their connection to and role in caring for the land, waters, and Country.

We pay our respects to Elders past and present.

#### Traditional owners of the lands on which NGS Offices are located

##### Sydney

Gadigal people of the Eora nation

##### Melbourne

Wurundjeri people of the Kulin Nation

##### Brisbane

Turrbal and Jagera peoples

##### Adelaide

Kaurna people

##### Perth

Whadjuk Nyoongar people

This Annual Report is a summary of NGS Super's operations and financial position for the 12 month period to 30 June 2024. It has been prepared and issued by NGS Super Pty Limited ABN 46 003 491 487 AFSL No 233 154 (Trustee) as trustee of NGS Super ABN 73 549 180 515 (the Fund).

This Annual Report was issued in November 2024 and is available online at [ngssuper.com.au/annualreport](https://ngssuper.com.au/annualreport) Every effort has been made to ensure that the information is correct. Any errors or misprints will be corrected by the trustee in later reports.

In addition to this Annual Report, NGS Super publishes Supplementary Annual Reports for its defined benefit sub-plans including the Catholic Church Staff Superannuation Plan (CCSSP) South Australia, Cuesuper Superannuation Defined Benefit Plan (Cuesuper), and Penleigh and Essendon Grammar School (PEGS) Superannuation Plan. These Supplementary Annual Reports should be read in conjunction with this Annual Report and are available at [ngssuper.com.au/annualreport](https://ngssuper.com.au/annualreport)



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NGS Super commissioned Bree Buttenshaw, a proud Kalkadoon woman and talented digital artist based in Quandamooka Country to design our Reflect Reconciliation Action Plan (RAP) artwork. Here Bree tells the story of the design. Learn more about our RAP on page 36.

## **Harmony** by Bree Buttenshaw

This artwork is the story of NGS Super and what they represent, governance, meaningful relationships, caring for the environment and education. The three large circles represent social (people and community): governance (structure and organisation): and know how (knowledge). The circles are all connected to represent that NGS cares about your tomorrow. Flora is used throughout the artwork to represent the importance of the environment to NGS. In the top right corner Lemon Myrtle represents the five offices of NGS.

# Fund snapshot

at 30 June 2024



## 114,724 Members



### 54%

of eligible<sup>^</sup> members are insured



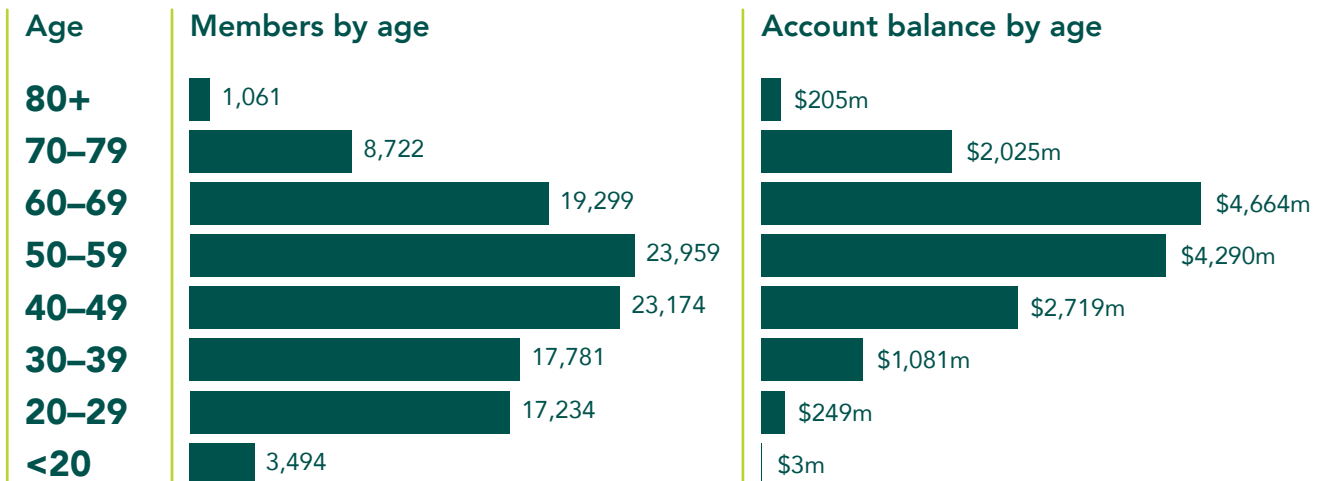
### \$15.2 billion

Net assets under management



### 18,117

Employers



<sup>^</sup> Eligible members are defined as being under the age of 75 and are in the accumulation phase.



# Message from the Chair & CEO

“We thank our outgoing Chair Dr Geoff Newcombe AM for his dedicated service and leadership, and the significant contribution he has made to the growth and success of NGS Super over two separate terms spanning almost 30 years.”

– Natalie Previtara  
Chief Executive Officer

At NGS Super we're passionate about empowering our members so they feel confident and secure in the decisions they are making about their super and their financial wellbeing at every stage of their life.

For more than 35 years NGS has been helping people build their super and work towards their best big tomorrows. This history and our track record of investing in member services means we are well placed to build and maintain strong relationships with our members and employers. We do this by delivering personalised services and focusing on the things that matter to our members and employers most. Our member-first approach is driven by our purpose – to help you and the world prepare for tomorrow.

This year, we have been evolving and improving our products and service model, positioning us to be able to continue to meet our members' changing needs into the future while also ensuring we remain efficient, competitive and continue to grow.

In January this year, following an extensive review process, we were delighted to announce GROW Inc as our new outsourced administration provider. We're confident this new partnership will deliver more flexibility and agility to our systems and allow us to continue to lift the digital experience we deliver across the touchpoints that are important to members.

In making this change, we'd like to acknowledge the successful 15-year partnership with our existing administration provider, Mercer, and thank them for their support to our members and the NGS team over this time.

During the year, we also reappointed TAL Life Limited (TAL) as our group insurer following a competitive tender process. The new 3-year contract will achieve total expected premium savings of around \$40 million. From 1 October 2024 more than 97% of our members with insurance – including all members with our full Default Cover insurance package – saw their premiums decrease. Our revised partnership with TAL also includes a renewed commitment to keep evolving our insurance product, with some exciting developments planned to further align the product with our core membership.

As a fund, we remain committed to principles of good governance and transparency to give our members confidence that their retirement savings are being managed within a rigorous, disciplined framework.

During 2024 the Fund adopted a revised constitution allowing for the inclusion of independent directors on our Board. Following an extensive selection process, the Board unanimously approved the appointment of John Battams as Independent Chair (commencing 1 January 2025) and Brett Lazarides as Independent Director (commencing 1 September 2024).

Their exceptional leadership and extensive industry knowledge will add depth to the expertise that already exists on the Board and bring new perspectives to our commitment to excellence in the products, services and support we offer our members.

Proactive risk management and embedding a strong risk culture into the ecosystem of NGS has continued to be a focus for us this year. Our priorities in this space have been to continue to fortify the systems and processes we have in place to ensure our members' information and data is secure.

Our specialised expertise in the education and community sectors has allowed our team to further develop and nurture strategic partnerships with employers in these fields. This deep understanding of our employers and members resulted in 38 new employers nominating NGS as the default super fund for their staff, adding to our existing base of more than 18,000 employers across Australia.

In April, we launched our multi-channel advertising and communications campaign where we asked members to think about retirement differently, reframing it as their Big Tomorrow.

We encouraged members to connect with their super in a more meaningful way and start thinking about their plans for their tomorrow – so that it becomes the retirement they have always dreamed about. I'm pleased to say that the approach resonated with members. Through the campaign we saw a significant increase in members taking action to set them on the right track.


This year our efforts on behalf of our members were again acknowledged through a number of industry awards.

- Super Ratings platinum ratings for our MySuper, pension and choice products.
- Money Magazine award for Best Valued Balanced Index Super Product - the second year in a row we have been recognised by Money Magazine for value.
- We also passed the APRA annual performance test for the fourth year in a row. This test measures the performance, fees and costs of My Super and choice products.

These achievements during 2023-24 are the direct result of the passion and professionalism that our NGS team shows every day, and we thank them for their incredible dedication. We're proud of the difference our team is making to the financial wellbeing of our members as we help them on their way to their big tomorrow

**Natalie Previtera**  
Chief Executive Officer

**Dr Geoff Newcombe AM**  
Chair



"I know that the team at NGS will continue to respond to change within the industry with the highest levels of professionalism so that our members continue to thrive regardless of where they are on their super journey with us."

– Dr Geoff Newcombe  
AM Chair



# Our strategy for growth

Our **strategic focus** drives us towards a better tomorrow, with a clear purpose, innovative products, and unwavering support for our members and their dreams for the big tomorrow.



## Our Purpose

To help you and the world prepare for tomorrow.

## Our Vision

To be the chosen fund for education and community-based professionals, delivering strong investment returns and personalised service to help members achieve their best retirement.



Our strategy is centred around a commitment to transformation, growth and operational excellence. To be best positioned to achieve our vision, during 2023-24 we implemented key initiatives aimed at revolutionising how we operate.

### Enhancing technology, cybersecurity, and data maturity

Recognising the importance of a secure and efficient technology environment, we made significant strides in strengthening our cybersecurity and data management capabilities. These efforts have not only fortified our defences against potential security risks but helped to ensure the reliability and resilience of our systems. By improving data security and capabilities, we are better equipped to safeguard our members' personal information and deliver better digital services.

### Operating model review

We completed a thorough review of our administration operating model to ensure it aligns with our vision for the Fund, is sustainable in the long term, and meets the increasing and changing needs of our members. This review has led to the commencement of a service operating model transformation program, aimed at providing a more efficient service model with heightened levels of personalisation for members. In partnership with our new administration provider, this redesign is set to revolutionise how we operate, streamlining processes to make it easier than ever for members to engage with their super.

### Uplifting our risk management framework

We prioritised improving the risk culture across the organisation. The development of a comprehensive risk management software supports this strategic priority by ensuring greater transparency, oversight and accountability. Our commitment to risk management will also ensure the Fund remains well-positioned to respond to evolving regulatory requirements.

### Enhanced data insights capabilities

Data plays a crucial role in understanding and improving our members' experiences and our ability to help them improve their preparedness for retirement. This year we heavily invested in enhancing our data insights capabilities. We introduced our 'Insights to Impact' program which centralises member feedback and allows us to monitor trends and improve service outcomes and delivery. With this insight, we are now better equipped to deliver targeted solutions to suit our members' individual needs and circumstances.

### Insurance review

Providing insurance that both helps our members at their times of need and is cost-effective and easy to engage with is crucial to ensuring the best member experience with the Fund. During the year past we undertook a competitive tender process for our insurance offer. This process led to the reappointment of TAL Life Limited as our group insurer and resulted in premium savings for more than 97% of our insured members. We also launched an enhanced tele-claims option, making the claims process easier for members. We are continuing to work with our insurer to offer new and enhanced insurance features to members in 2025.

### Retirement Income Strategy

We set out to more fully understand the specific needs of our members in retirement through increasing the information we gather about member's retirement expectations.

We also launched a new default investment strategy product for our Transition to retirement and Income accounts, called 'Easy Default'. This product provides members with a standard set of account settings to select with a single choice, providing members with a simple choice in a process that at times can be hard to navigate.

Along with the new product, we also expanded the range of retirement webinar topics offered to members. This included an all new webinar unpacking the various retirement living options available to most retiring members.

### Key achievements for 2023-24

- Awarded leading fund for Service Quality at the 2024 Super Fund of the Year Awards in recognition of our efficient and proactive approach to service.
- Once again, achieving SuperRatings Platinum rating for our MySuper, Choice and Income products.
- Over \$1 billion increase in funds under management
- Negotiated an average reduction of 13.9% in members insurance premiums with our insurer – TAL
- Onboarded 38 new default employers Australia-wide
- Launched our new Easy Default retirement solution

# Supporting our members and employers

Our members and employers are at the heart of everything we do. We build and maintain strong relationships by delivering personalised services and focusing on the things that matter to our members and employers most.



"I never thought it would happen to me. But it was happening. In all the stress, it was a relief to know that I would be covered with income protection insurance that is part of my superannuation package. The cover enabled me to be financially supported through not only treatment but also recovery."

Sharn, NGS member

"When I got off the phone with my NGS Financial Planner, I almost felt like crying with relief. The ease and simplicity of the call made me feel completely reassured."

Frances, NGS member

Our commitment to personalised and member first service means that we strive to provide efficient service and educational resources to our members when they need it through a range of channels, and that every member experience is a positive one.

### Advice

To help our members expand their financial knowledge and achieve their financial goals, we offer:

- general advice at no cost over the phone, in-person or via video conference with a Super Specialist
- single-issue advice limited to their NGS Super account at no cost over the phone through our Financial Advice Helpline or using digital advice via Member Online
- tailored comprehensive personal advice through NGS Financial Planning.

#### During 2023-24:

- 2,854 members received general advice via a Super Specialist
- 1,030 members received advice services from our Advice Member Experience team and Financial Advice Helpline
- 1,019 members logged into our digital advice portal
- 1,062 member meetings with an NGS Financial Planner

To enhance the services offered to our members approaching or already in retirement, we introduced a new service to assist members with age pension applications. We also increased the number of financial planners who are qualified to provide advice on aged care.

### Insurance

We continue to put the best interest of our members first by offering value for money, flexible insurance options, and support when they need it most.

#### During 2023-24, 381 insurance claims were finalised including:

- Life 77
- Total and Permanent Disablement 122
- Income Protection 182
- 92% of all claims were paid, including 100% of all Life claims
- More than \$37 million in claims paid during 2023-24.

#### Claim resolution exceeded the service levels agreed with our current insurance partner across all types of cover. From the date claims were received until the date of decision:

- Life – 94% of claims were determined within 1 month, with 100% of Terminal Illness claims determined in this timeframe
- Total and Permanent Disability – 91% of claims determined within 6 months
- Income Protection – 91% of claims determined within 2 months.

### Complaints

We work hard to ensure that our level of service meets our members' expectations, and we work even harder to resolve issues quickly if a problem does occur. The number of complaints received in 2023-24 decreased by around 10% over the previous financial year, while the number of complaints resolved within 5 days increased by 6% over 2022-23.

#### Complaints 2023-24

- 1,542 complaints received
- 74% resolved within 5 days
- 26% resolved after 5 days
- 30 escalated to AFCA

56,238

Helpline calls



473,712

total website users



6,545

app downloads



81%

member satisfaction\*



Figures are for the 12 months to 30 June 2024. \* May 2024 member sentiment survey conducted by NGS.

# Growing with our employer partners

Across Australia we partner with more than 18,000 employers in the education and community sectors, allowing them to become an employer of choice by helping them to support the financial and personal wellbeing of their employees.

Our professional team of Strategic Partnership Managers and Customer Relationship Managers (known as Super Specialists) work closely with our employers to help members feel confident about their financial future.

## Education in the workplace

We adopt a personalised approach that allows members to access information about their super in a relaxed and friendly interaction at a time and place that suits them. This in turn helps to empower and motivate members to make decisions suited to their individual needs.

During the past year our Super Specialists delivered more than 1,600 education touchpoints in the workplace through seminars, face to face engagement and professional development days. Additionally we have provided on-line virtual meetings and financial education presentations.

Through these interactions, we connected more than 300 members with our Advice and Financial Planning teams, enabling them to obtain personal advice about their individual circumstances.

We enhanced our webinar program during the year, broadening the range of topics available and increasing the number of webinars delivered. Our new 'Making sense of Aged Care' webinar has been a popular addition, offering practical information to members on supporting loved ones through this process or planning for their own future needs.

## Supporting our employers

We understand that meeting super obligations, especially for smaller employers, can be time and resource consuming. Our dedicated Super Specialists assist employers to set up everything they need to manage these obligations. We offer a range of employer-specific tools, including regular newsletters, resources and tailored education programs to help employers inform their staff of the importance of super and the value that NGS provides.

NGS also provides a free clearing house solution. This service makes it easier for employers to meet their super obligations and process employee contributions. More than 98% of our employers used this service in the past year.

We also connect our employers with our insurer TAL to provide return to work programs, health and wellbeing services and support for navigating the claims process during what is often a difficult time for members and employers.


## Growing our national footprint

We continued to grow our employer partner base across the education and community sectors with more employers choosing NGS during the past year.

In 2023-24, we welcomed 38 new default employers to NGS, offering a tailored onboarding and engagement program to help ensure a smooth transition.

We also expanded our presence geographically, opening a new office in Perth during the year to help build even closer relationships with our 3,000 plus members in this state.

To support this growth, we amended the structure of our employer servicing team during the year to better customise our solutions. This includes a virtual strategy to assist our smaller employers and provide them with a personal contact point that is available at any time.



"Bringing NGS Super onboard as our preferred superannuation partner has been seamless. Having a dedicated Customer Relationship Manager as part of a regular onsite program has been a significant value-add for our team."

– Andrew, NGS employer

## Supporting industry education

We're committed to keeping our employers up to date with the latest superannuation news and legislative requirements. Employer-focused events were held in most states during the year.

We launched our Federal Budget update roadshow tailored specifically for payroll managers in each capital city.

Our inaugural Business Manager event in Melbourne brought senior management professionals together to share insights around becoming an employer of choice as well as how to educate and retain valuable employees.

NGS continues to support key industry associations through regular attendance at industry forums and conferences nationally. These events support the NGS strategy for working within the community and education sectors. It's also where our Super Specialists can engage with both our members and employers to build and consolidate trusted relationships.

Some of our national partnerships include:

- ASBA – Association of School Business Administrators
- AHISA – Association of Heads of Independent Schools Australia
- CSA – Christian Schools Australia
- ASA – Anglican Schools Australia
- COBA – Customer Owned Banking Association
- IEU – Independent Education Union of Australia



**38**  
new default employers



**1,612**  
education touchpoints



**311**  
member advice referrals



**96**  
webinars



# Managing your investment

**Our investment strategy** is designed to secure the big tomorrows our members deserve, providing updates, managing funds responsibly, offering diverse investment options, and collaborating with top-tier investment managers to help secure our members' financial future.



# How we manage your money

A custodian holds and safeguards the Fund's investments, and monitors changes in their value (as required by regulation).

The custodian calculates the Fund's unit prices daily, which reflect changes to the value of underlying investments for each option. It then provides the unit prices to your account administrator, which multiplies the number of units in your account by the current unit price to update your account balance. That is:


$$\text{Your account balance} = \text{number of units} \times \text{current unit price}$$

In other words, investment market movements and valuations are translated to your account balance.

The investment returns given in this report represent the return after investment management fees, the asset-based administration fees, and taxes. You would have received these returns if you had invested in a particular option for the full 12 months to 30 June 2024.

The return on any contributions you made during the year would be equal to the change in the unit price only between the time the contributions went into your account and the end of the financial year.

If you changed investment options during the year, your investment returns would differ from the returns shown in this Annual Report because they would be based on the unit prices of each option for the period you were invested.

## Your NGS Super Accumulation account

All the contributions you or your employer make, as well as any amounts you transfer from another super fund, are placed into your NGS Accumulation account.

The money in your account is then invested according to the investment option(s) you've chosen or our default option — Diversified (MySuper) — if you haven't selected your option(s).

Each time we receive a contribution for you, we allocate units to your account at the relevant unit price, so your account balance increases or decreases according to the combined performance of the underlying assets.

We deduct government taxes and member fees from your account, as well as insurance premiums if you have insurance cover.

You can view the daily unit price for each investment option at [ngssuper.com.au/performance](https://ngssuper.com.au/performance)

## Earnings on investment options

An NGS Income account provides the benefit of tax-free investment earnings (as it is in the retirement phase), while the NGS Accumulation account and NGS Transition to retirement (TTR) account both have earnings taxed at up to 15%. As a result, the investment returns shown on pages 19-25 for the NGS Income account will differ from the NGS Accumulation and TTR account returns.

Where investment returns are positive, earnings on the NGS Income account will generally be higher than earnings on the equivalent investment option for the NGS Accumulation account and TTR account, as no tax is deducted from the gross earnings on the NGS Income account.



Each time we **receive a contribution for you**, we allocate units to your account at the relevant unit price, so your account balance increases or decreases according to the combined performance of the underlying assets.

# Investment update



**Ben Squires**  
Chief Investment  
Officer

## 2024 market backdrop

Following strong performance in 2023, the share market continued to rise given better than expected economic strength and company profitability. The market also became more optimistic about future growth prospects with the advent of generative artificial intelligence. Inflation pressures continued to decline across both manufacturing and service sectors. These pressures remained high in some areas where the influence of central bank policy is largely ineffective such as medical, insurance and housing costs, with the latter subject to structural deficits particularly in Australia. The percentage of central banks around the world that were considering reducing interest rates had increased in line with slowing economic growth and inflation which the market anticipated, and this confirmation created more optimism of the likely soft-landing outcome. The accumulated savings of consumers post-covid continued to decline as these savings were drawn down to support consumption, with the savings rate now back to levels last seen in 2008. Consumer sentiment continues to be extremely low and business confidence has also declined over the year.

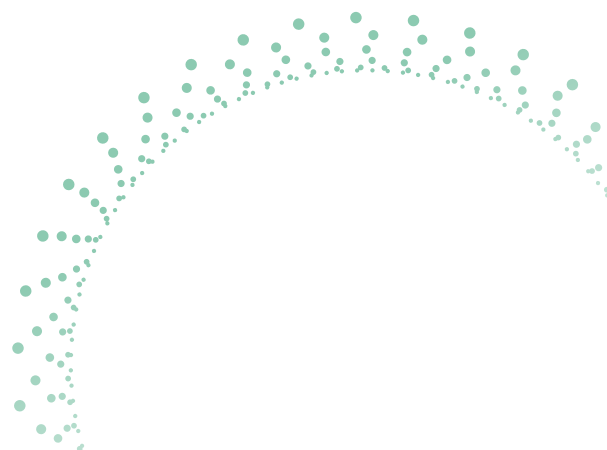
The Australian dollar was largely range bound over the year against the US dollar and continued to remain well below its long-term fair value. Commodities followed by share markets were the highest returning asset class for the financial year ending 30 June 2024, with unlisted property the worst performing asset class.

## Performance

The Diversified (MySuper) option returned 7.86% for the one year ending 30 June 2024, above our CPI + return objective, and with the majority of positive returns attributable to our exposure to Australian and international share markets. The chart on the next page shows the contribution to returns from each underlying sector within the Diversified (MySuper) option.

The Fund held an overweight position to share markets relative to our strategic asset allocation over the year. This was not enough to offset the weaker performance experienced from our unlisted asset classes (infrastructure, private equity, and property) with the aggregate weight of these portfolios approximately 30%.

The lower exposure to listed shares detracted from performance over the year which arose due to the strategic position the Fund has taken to hold high quality unlisted assets which are expected to surpass any short-term rally that may be experienced in share markets, and this is expected to deliver superior returns over the medium to long term. The capacity for the portfolio to deliver superior returns remain intact, and the prospects to outperform are supported by a quality portfolio that will continue to grow our members' balances.





## Activities over the year

The portfolio maintained an overweight position in share markets over the year and sold some direct property which was reinvested across our unlisted asset classes – infrastructure, private equity and private debt (part of the fixed income asset class). The Fund added a carbon trading strategy to the alternatives portfolio and made several changes to the Australian and international share manager configurations. The decarbonization activities continued over the year and the Diversified (MySuper) portfolio achieved an approximate 47% reduction in carbon intensity in its scope 1 and 2 emissions since the target inception date in 2021.

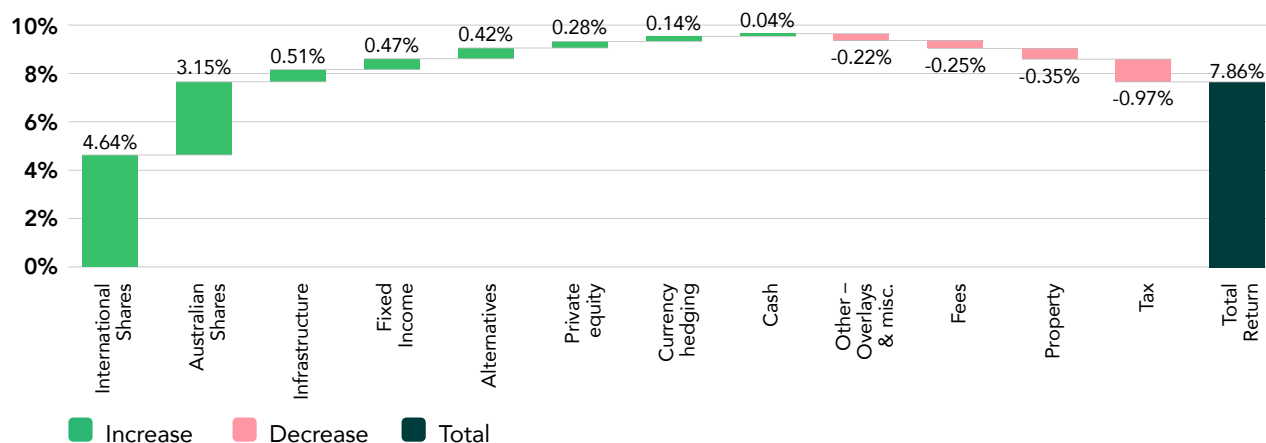
The investment team was restructured over the year, and this resulted in the investment governance and ESG team combining and the sector head of alternatives moving into the capital market and quantitative research team

under the newly appointed deputy chief investment officer. The team was also strengthened with eight more investment professionals added to the team covering areas such as fixed income, international shares, quantitative research, capital markets, risk management and investment operations.

Most Fund assets continue to be managed by external fund managers, but some direct investments were made alongside fund managers in infrastructure and private equity. These investments are expected to continue to increase over time and have the benefit of reducing costs and increasing potential returns.

### Diversified (MySuper) – 1-year contribution to portfolio performance

as of 30 June 2024



## The outlook

Economic conditions are projected to continue decelerating throughout 2024-25, influenced by the delayed effects of central bank policies, which have led to tighter liquidity and reduced investment. Central banks globally have initiated a cycle of lowering interest rates, with the United States anticipated to begin this process in the third quarter of 2024. This trend is expected to extend into 2025. Although market participants remain optimistic about achieving a soft landing for global growth and avoiding a recession, historical precedent suggests that the likelihood of a recession, albeit a mild one, is higher.

As observed in the previous financial year, we anticipate increased volatility as markets process a mix of economic data and as geopolitical tensions escalate in the Middle East and Eastern Europe. China continues to encounter significant challenges, and its emphasis on quality growth will likely weigh on global growth throughout the year. Should economic growth slow further, Australia is likely to experience reduced demand for its exports, particularly

iron ore and other base metals, which will exert additional pressure on the Australian economy and contribute to easing inflationary pressures over the year.

In contrast, precious metals are expected to benefit from heightened geopolitical risks, and fixed-income markets should continue to offer relatively attractive returns while interest rates remain elevated. As central bank policies ease, rate-sensitive sectors such as real estate and infrastructure are likely to see improved performance. Additionally, we anticipate that productivity gains, resulting from investments made over the past three years in technology such as artificial intelligence will further alleviate inflationary pressures as these investments begin to influence the broader economy and improve productivity growth.

The Fund has adjusted its asset allocation to take into consideration the prevailing six-to-twelve-month views by increasing the exposure to defensive assets such as fixed income and other defensive assets at the expense of share markets.

# Fees and costs

The fees and costs listed below represent the actual costs for 2023-24 for each investment option as at 30 June 2024.

Information regarding fees and costs can be found in our **Fees, costs and tax guide** (for Accumulation account members) and the **NGS Retirement PDS** (for Transition to Retirement and Income account members) available at [ngssuper.com.au/pds](https://ngssuper.com.au/pds)

## Accumulation and Transition to retirement account members

Investment option	Investment fees and costs	Performance fee*	Transaction costs	
Pre-mixed	Diversified (MySuper)	0.74%	0.09%	0.06%
	High Growth	0.76%	0.14%	0.06%
	Balanced	0.58%	0.06%	0.05%
	Defensive	0.56%	0.07%	0.04%
	Indexed Growth	0.05%	0.00%	0.00%
Sector-specific	Australian Shares	0.41%	0.05%	0.06%
	International Shares	0.44%	0.03%	0.07%
	Infrastructure	0.14%	0.00%	0.00%
	Property	0.49%	0.00%	0.14%
	Diversified Bonds	0.43%	0.03%	0.11%
	Cash and Term Deposits	0.03%	0.00%	0.00%

## Income account members

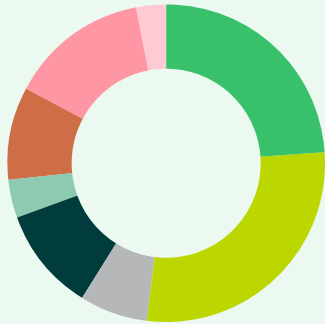
Investment option	Investment fees and costs	Performance fee*	Transaction costs	
Pre-mixed	Diversified	0.68%	0.09%	0.06%
	High Growth	0.76%	0.14%	0.06%
	Balanced	0.58%	0.06%	0.05%
	Defensive	0.56%	0.07%	0.04%
	Indexed Growth	0.05%	0.00%	0.00%
	Retire Plus	0.68%	0.07%	0.07%
Sector-specific	Australian Shares	0.41%	0.05%	0.06%
	International Shares	0.44%	0.03%	0.07%
	Infrastructure	0.14%	0.00%	0.16%
	Property	0.49%	0.00%	0.14%
	Diversified Bonds	0.42%	0.03%	0.12%
	Cash and Term Deposits	0.03%	0.00%	0.00%

\* Average 5-year performance fees

# Pre-mixed Investment options at 30 June 2024

## Asset allocation and investment performance

### PRE-MIXED OPTIONS Diversified (MySuper)



#### Strategic asset allocation

Australian shares	24%
International shares	28%
Private equity	7%
Listed infrastructure	0%
Infrastructure	10.5%
Alternatives	4%
Listed property	0%
Property	9.5%
Fixed income	14%
Cash	3%
<b>Total growth assets</b>	<b>76.0%</b>
<b>Total defensive assets</b>	<b>24.0%</b>
<b>Foreign currency exposure</b>	<b>20.5%</b>

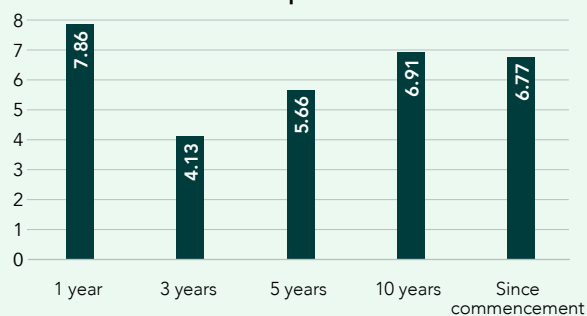
#### Investment performance objective

To achieve a net return 3% above CPI p.a. over rolling 10-year periods.

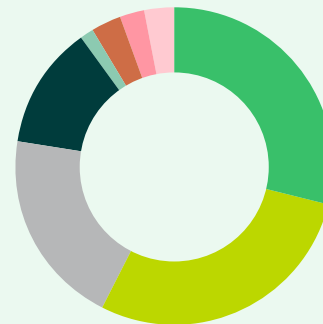
#### Minimum investment timeframe

Be prepared to stay invested in this option for at least 7 years before it meets its objectives.

#### Returns to 30 June 2024 % p.a.\*



### PRE-MIXED OPTIONS High Growth



#### Strategic asset allocation

Australian shares	29%
International shares	28.5%
Private equity	20%
Listed infrastructure	0%
Infrastructure	12.5%
Alternatives	1.5%
Listed property	0%
Property	3%
Fixed income	2.5%
Cash	3%
<b>Total growth assets</b>	<b>89.9%</b>
<b>Total defensive assets</b>	<b>10.1%</b>
<b>Foreign currency exposure</b>	<b>20.9%</b>

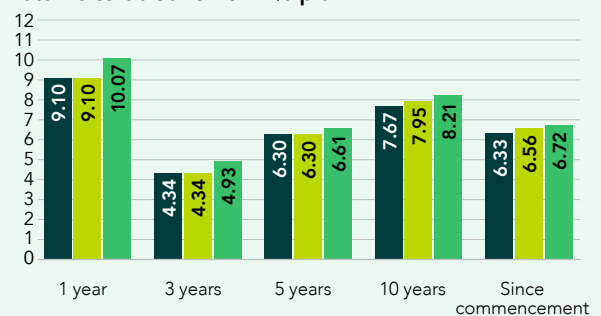
#### Investment performance objective

To achieve a net return 4% above CPI p.a. over rolling 10-year periods.

#### Minimum investment timeframe

Be prepared to stay invested in this option for at least 7 years before it meets its objectives.

#### Returns to 30 June 2024 % p.a.\*



■ NGS Accumulation account   ■ NGS TTR account   ■ NGS Income account

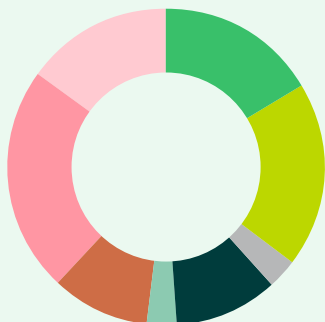
\* This graph shows this investment option's annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

# Pre-mixed Investment options at 30 June 2024

## Asset allocation and investment performance

### PRE-MIXED OPTIONS

#### Balanced



#### Strategic asset allocation

Australian shares	16.5%
International shares	19%
Private equity	3%
Listed infrastructure	0%
Infrastructure	10.5%
Alternatives	3%
Listed property	0%
Property	10%
Fixed income	23%
Cash	15%

**Total growth assets** 55.4%

**Total defensive assets** 44.6%

**Foreign currency exposure** 13.9%

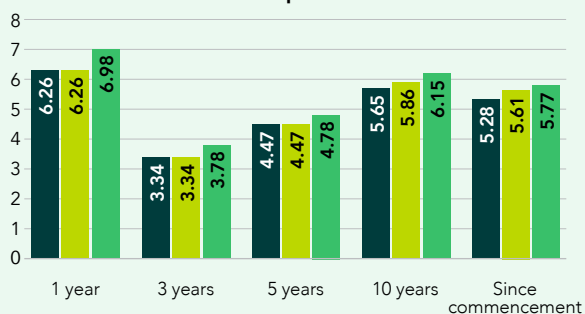
#### Investment performance objective

To achieve a net return 2% above CPI p.a. over rolling 10-year periods.

#### Minimum investment timeframe

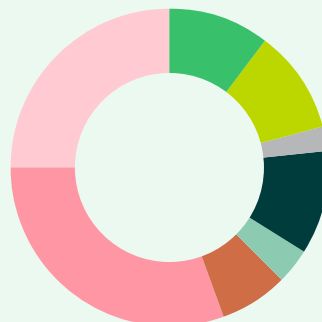
Be prepared to stay invested in this option for at least 5 years before it meets its objectives.

#### Returns to 30 June 2024 % p.a.\*



### PRE-MIXED OPTIONS

#### Defensive



#### Strategic asset allocation

Australian shares	10.5%
International shares	10.5%
Private equity	2.5%
Listed infrastructure	0%
Infrastructure	10.5%
Alternatives	3.5%
Listed property	0%
Property	7%
Fixed income	30.5%
Cash	25%

**Total growth assets** 38.4%

**Total defensive assets** 61.6%

**Foreign currency exposure** 7.7%

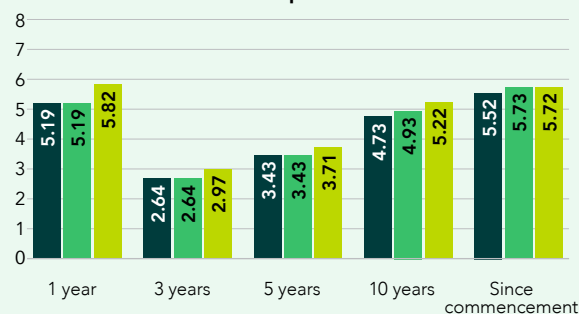
#### Investment performance objective

To achieve a net return 1% above CPI p.a. over rolling 10-year periods.

#### Minimum investment timeframe

Be prepared to stay invested in this option for at least 3 years before it meets its objectives.

#### Returns to 30 June 2024 % p.a.\*



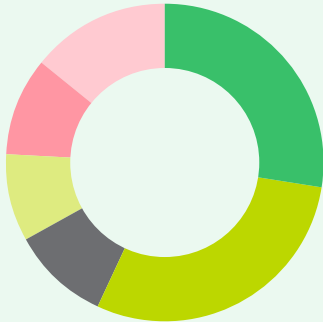
■ NGS Accumulation account ■ NGS TTR account ■ NGS Income account

\* This graph shows this investment option's annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

# Pre-mixed Investment options at 30 June 2024

## Asset allocation and investment performance

### PRE-MIXED OPTIONS Indexed Growth



#### Strategic asset allocation

Australian shares	27.5%
International shares	29.5%
Private equity	0%
Listed infrastructure	10%
Infrastructure	0%
Alternatives	0%
Listed property	9%
Property	0%
Fixed income	10%
Cash	14%
<b>Total growth assets</b>	<b>76.0%</b>
<b>Total defensive assets</b>	<b>24.0%</b>
<b>Foreign currency exposure</b>	<b>21.6%</b>

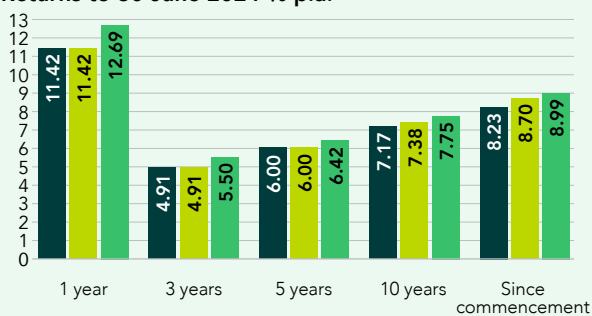
#### Investment performance objective

To achieve a net return 3% above CPI p.a. over rolling 10-year periods.

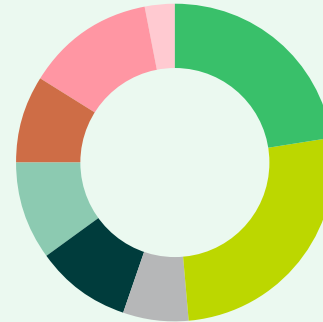
#### Minimum investment timeframe

Be prepared to stay invested in this option for at least 10 years before it meets its objectives.

#### Returns to 30 June 2024 % p.a.\*



### PRE-MIXED OPTIONS Diversified



#### Strategic asset allocation

Australian shares	24%
International shares	28%
Private equity	7%
Listed infrastructure	0%
Infrastructure	10.5%
Alternatives	10.5%
Listed property	0%
Property	9.5%
Fixed income	14%
Cash	3%
<b>Total growth assets</b>	<b>76.0%</b>
<b>Total defensive assets</b>	<b>24.0%</b>
<b>Foreign currency exposure</b>	<b>20.5%</b>

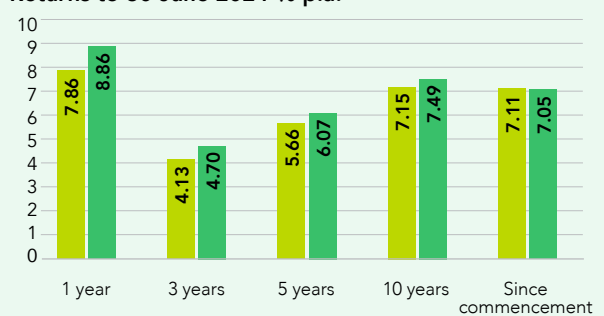
#### Investment performance objective

To achieve a net return 3% above CPI p.a. over rolling 10-year periods.

#### Minimum investment timeframe

Be prepared to stay invested in this option for at least 7 years before it meets its objectives.

#### Returns to 30 June 2024 % p.a.\*

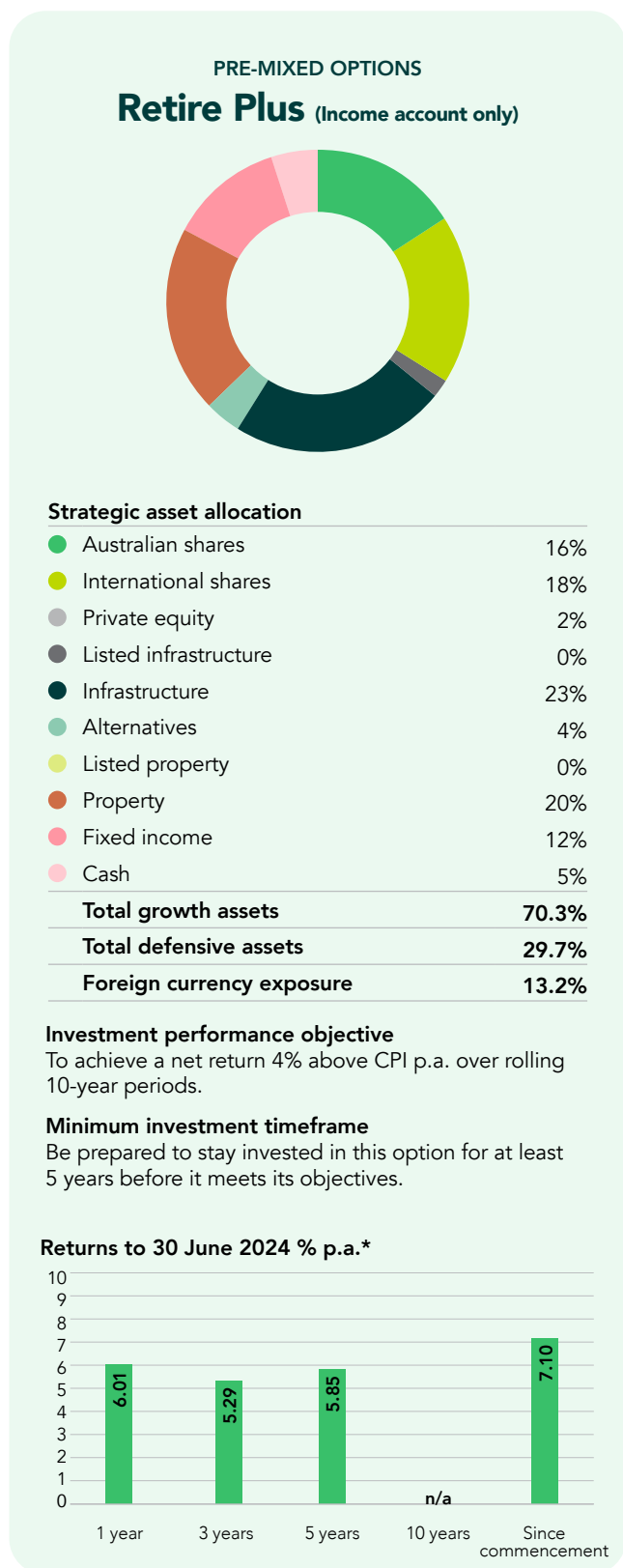


■ NGS Accumulation account   ■ NGS TTR account   ■ NGS Income account

\* This graph shows this investment option's annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

# Pre-mixed Investment options at 30 June 2024

## Asset allocation and investment performance



### NGS Income account

\* This graph shows this investment option's annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

# Sector-specific Investment options at 30 June 2024

## Asset allocation and investment performance

### SECTOR-SPECIFIC OPTIONS Australian Shares



#### Strategic asset allocation

Australian shares	100%
Cash	0%
<b>Total growth assets</b>	<b>100%</b>
<b>Total defensive assets</b>	<b>0%</b>
<b>Foreign currency exposure</b>	<b>0%</b>

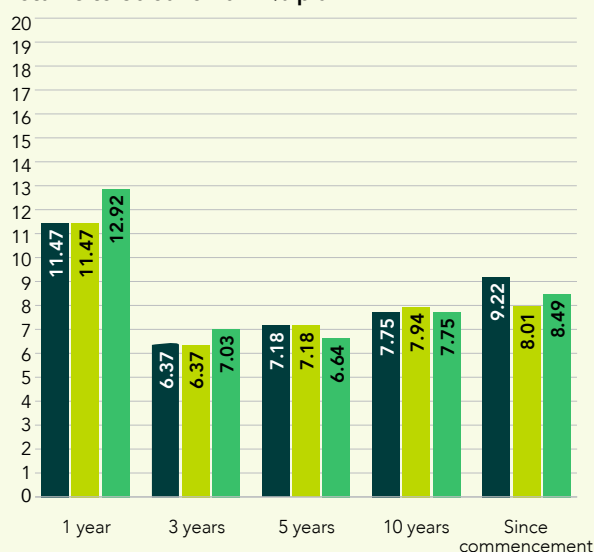
#### Investment performance objective

Outperform S&P/ASX 300 Accumulation Index over the medium to long term<sup>^</sup>.

#### Minimum investment timeframe

Be prepared to stay invested in this option for at least 12 years before it meets its objectives.

#### Returns to 30 June 2024 % p.a.\*



### SECTOR-SPECIFIC OPTIONS International Shares



#### Strategic asset allocation

International shares	100%
Cash	0%
<b>Total growth assets</b>	<b>100%</b>
<b>Total defensive assets</b>	<b>0%</b>
<b>Foreign currency exposure</b>	<b>100%</b>

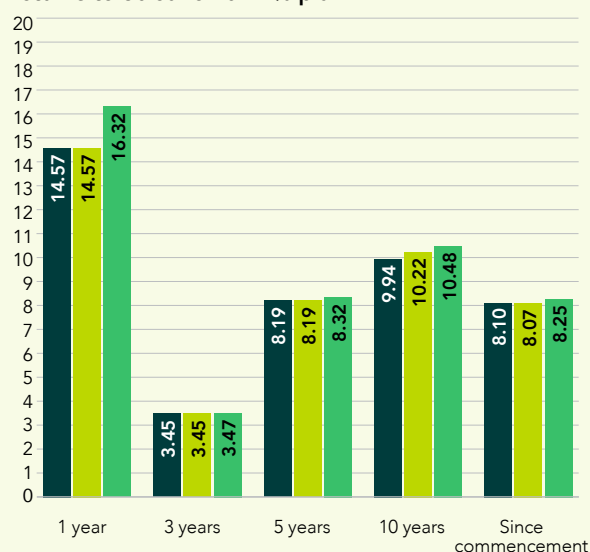
#### Investment performance objective

Outperform MSCI ACWI ex Aust Index (in AUD) over the medium to long term<sup>^</sup>.

#### Minimum investment timeframe

Be prepared to stay invested in this option for at least 12 years before it meets its objectives.

#### Returns to 30 June 2024 % p.a.\*



■ NGS Accumulation account   ■ NGS TTR account   ■ NGS Income account

<sup>^</sup> Adjusted for implied superannuation tax and/or franking credits, where applicable.

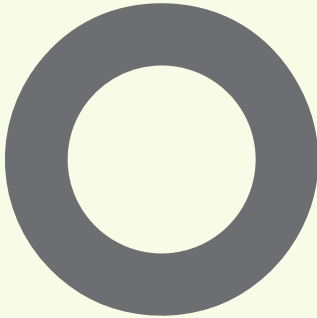
\* This graph shows this investment option's annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

# Sector-specific Investment options at 30 June 2024

## Asset allocation and investment performance

### SECTOR-SPECIFIC OPTIONS

#### Infrastructure



#### Strategic asset allocation

Listed infrastructure	100%
Cash	0%
<b>Total growth assets</b>	<b>100%</b>
<b>Total defensive assets</b>	<b>0%</b>
<b>Foreign currency exposure</b>	<b>0%</b>

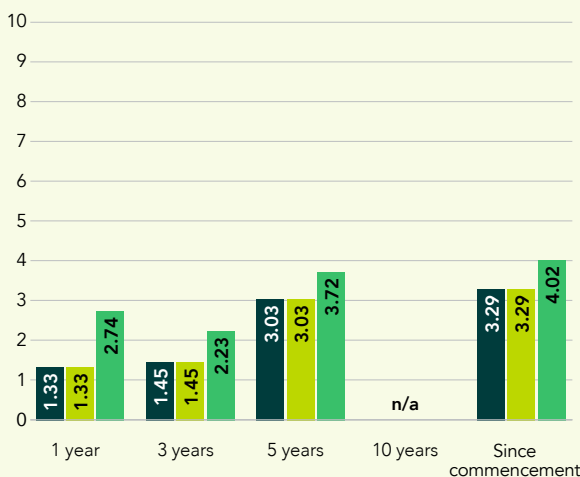
#### Investment performance objective

To achieve the equivalent return of the FTSE Developed Core Infrastructure 50/50 Net Total Return Index (Hedged to AUD) over the medium to long term<sup>^</sup>.

#### Minimum investment timeframe

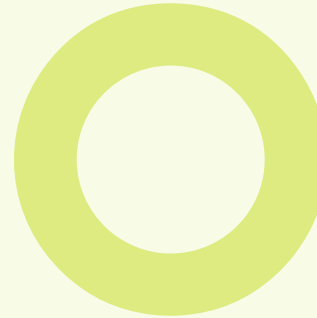
Be prepared to stay invested in this option for at least 12 years before it meets its objectives.

#### Returns to 30 June 2024 % p.a.\*



### SECTOR-SPECIFIC OPTIONS

#### Property



#### Strategic asset allocation

Listed property	100%
Cash	0%
<b>Total growth assets</b>	<b>100%</b>
<b>Total defensive assets</b>	<b>0%</b>
<b>Foreign currency exposure</b>	<b>0%</b>

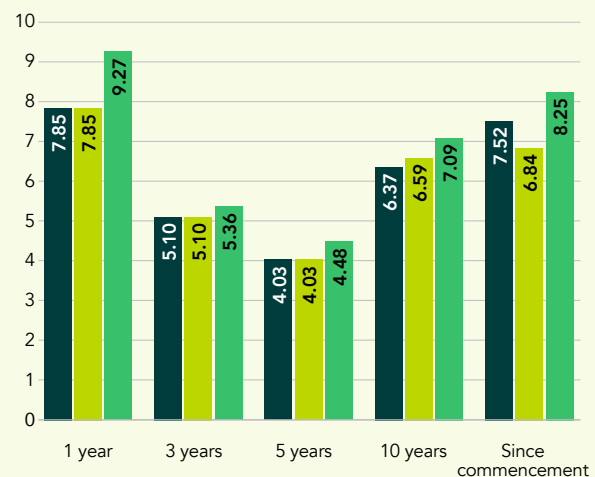
#### Investment performance objective

To achieve the equivalent return of the FTSE EPRA/NAREIT Developed Net Total Return Index (Hedged to AUD) over the medium to long term<sup>^</sup>.

#### Minimum investment timeframe

Be prepared to stay invested in this option for at least 12 years before it meets its objectives.

#### Returns to 30 June 2024 % p.a.\*



■ NGS Accumulation account   ■ NGS TTR account   ■ NGS Income account

<sup>^</sup> Adjusted for implied superannuation tax and/or franking credits, where applicable.

\* This graph shows this investment option's annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

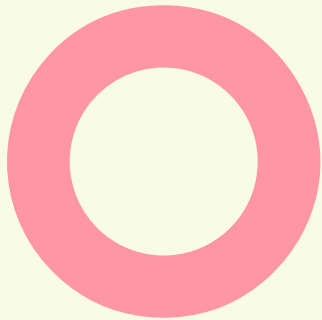


# Sector-specific Investment options at 30 June 2024

## Asset allocation and investment performance

### SECTOR-SPECIFIC OPTIONS

## Diversified Bonds



#### Strategic asset allocation

● Fixed income	100%
● Cash	0%
<b>Total growth assets</b>	<b>0%</b>
<b>Total defensive assets</b>	<b>100%</b>
<b>Foreign currency exposure</b>	<b>0%</b>

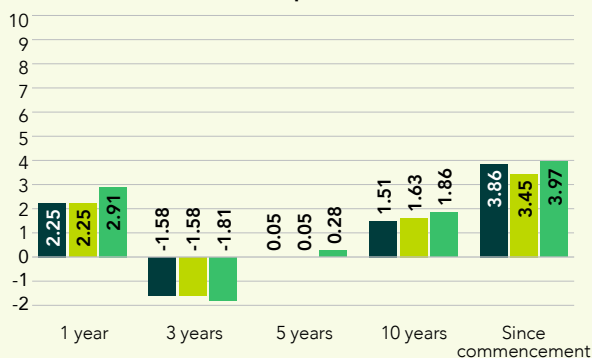
#### Investment performance objective

To outperform a weighted index of 50% Australian – Bloomberg Ausbond Composite Bond 0+YR and 50% International - Bloomberg Barclays Global Aggregate Index (Hedged to AUD) over the medium to long term<sup>^</sup>.

#### Minimum investment timeframe

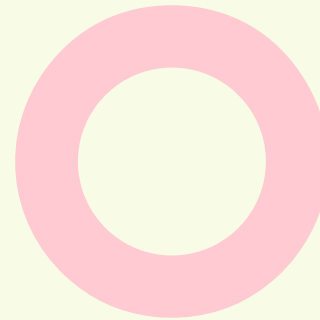
Be prepared to stay invested in this option for at least 5 years before it meets its objectives.

#### Returns to 30 June 2024 % p.a.\*



### SECTOR-SPECIFIC OPTIONS

## Cash and Term Deposits



#### Strategic asset allocation

● Cash	100%
<b>Total growth assets</b>	<b>0%</b>
<b>Total defensive assets</b>	<b>100%</b>
<b>Foreign currency exposure</b>	<b>0%</b>

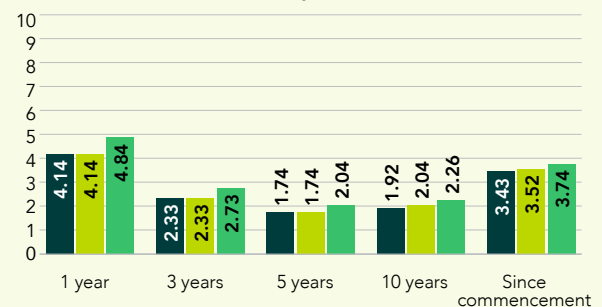
#### Investment performance objective

To achieve a net return that matches or exceeds the RBA cash rate.

#### Minimum investment timeframe

Be prepared to stay invested in this option for at least one year before it meets its objectives.

#### Returns to 30 June 2024 % p.a.\*



■ NGS Accumulation account   ■ NGS TTR account   ■ NGS Income account

<sup>^</sup> Adjusted for implied superannuation tax and/or franking credits, where applicable.

\* This graph shows this investment option's annual effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past 10 years or for the period which the investment option has been offered if less than 10 years. Past performance is not a reliable indicator of future performance.

# Investment Managers

at 30 June 2024

The following details the names of the investment managers appointed by NGS Super as at 30 June 2024

## A

Adamantem Capital Management Pty Ltd  
Alceon Group Pty Ltd  
Allan Gray Australia Pty Ltd  
Allegro Funds Pty Ltd  
American Century Investment Management Inc.  
Amundi Asset Management Australia Ltd  
Antipodes Partners Ltd  
Antin Infrastructure Partners  
Ardian France S.A.  
Audax Private Equity

## B

Baring Asia Private Equity  
Bell Asset Management Ltd  
Blackbird Ventures Pty Ltd  
Blackrock Investment Management (Australia) Limited  
Blackstone Credit Systematic Strategies LLC  
Brandywine Global Investment Management, LLC  
Bridgepoint Advisers Ltd

## C

Campus Living Villages Pty Ltd  
Challenger Investment Solutions Management Pty Ltd  
Climate Adaptive Infrastructure LLC  
Continuity Capital Partners Pty Ltd  
Copenhagen Infrastructure Partners

## D

Dexus Capital Fund Management Ltd

## E

EQT Fund Management  
Ethical Partners Funds Management Pty Ltd

## F

Fermat Capital Management LLC  
Fife Capital Group Pty Ltd  
Firetrail Investments Pty Ltd  
First Sentier Investors (Australia) IM Ltd

## G

Gardior Pty Ltd  
General Atlantic Investment Partners  
Godrej Fund Management Pvt. Ltd  
GPT Fund Management Ltd

Graham Capital Management, L.P.

## H

Harbourvest Partners LLC  
Hull Street Energy, LLC  
Hyperion Asset Management Ltd

## I

IFM Investors Pty Ltd  
Igneo Infrastructure Partners  
Industry Super Holdings Pty Ltd  
Invesco Australia Ltd

## J

JP Morgan Asset Management (Australia) Ltd

## K

Kennedy Lewis Investment Management LLC  
Kecos Capital LP

## L

Lendlease Funds Management Ltd  
LGT Capital Partners  
Lightrock LLC

## M

Macquarie Investment Management Ltd  
Madison Realty Capital  
Main Sequence Ventures  
Mesirow Financial Investment Management, Inc  
Monroe Capital  
Morgan Stanley Investment Management (Australia) Pty Ltd  
Morrison & Co Utilities Management (Australia) Pty Ltd

## N

Neuberger Berman Australia Ltd  
Newbury Partners LLC  
Northcape Capital Pty Ltd

## O

Oaktree Capital Management, L.P.

## P

Pacific Equity Partners Pty Ltd  
Pacific Investment Management Company LLC  
Pantheon Investments LLC  
P/E Global LLC  
Peak Rock Capital LLC  
PGIM Inc  
Plato Investment Management Ltd  
Potentia Capital Management Pty Ltd  
Prima Mortgage Investment Trust LLC

## Q

QIC Ltd  
Qiming Venture Partners

## R

Resolution Life Group Holdings L.P.  
Robeco  
Roc Capital Pty Ltd  
Russell Investment Management Ltd

## S

Shubh Property  
Siguler Guff  
Social Ventures Australia Ltd  
Solaris Investment Management Ltd  
Stafford Capital Partners  
State Street Global Advisors Australia Ltd  
Stillbrook Capital Ltd  
Stride Consumer Partners

## U

UBS Securities Australia Ltd

## W

Wilshire Investments LLC

## Y

Yarra Funds Management Ltd

# Our Trustee Board and Executive team

The trustee board and executive team is committed to ensuring that the Fund has sound and effective systems of governance and that it conducts its affairs with a high degree of integrity, ensuring that business operations are competently and prudentially managed.



# Our trustee board

at 30 June 2024

NGS Super is governed on behalf of its members by a corporate trustee, NGS Super Pty Limited (ABN 46 003 491 487), which is structured on a model of equal representation by employer and member Trustee Directors.

The Trustee Directors represent the interests of all members and are responsible for making decisions on the strategic management of the Fund.

In April 2024, the Fund adopted a revised constitution allowing for the inclusion of independent directors on the Board. John Battams was appointed as Independent Chair (commencing 1 January 2025) and Brett Lazarides as Independent Director (commenced 1 September 2024).

In accordance with the revised Fund Constitution adopted in April 2024, the following directors resigned at 30 April 2024:

- Mark Northam – Appointed by the IEU NSW/ACT
- Christine Wilkinson – Appointed by the IEU NSW/ACT
- Kathy Dickson – Appointed by the AIS NSW
- Wendy Wills – Appointed by the AIS SA

Further information about the Trustee Directors is available on our website at [ngssuper.com.au/ngsteam](https://ngssuper.com.au/ngsteam)

The composition of the Board is determined by the Constitution of the Trustee, which outlines the power of:

- the shareholders and
- appointing entities

to appoint and remove Trustee directors to the Board.

The Trustee's Constitution is available on our website at [ngssuper.com.au/policies](https://ngssuper.com.au/policies) under the Governance tab.

# Our trustee board

## Member representatives



Patrick has been a Member Director since 12 May 2022. He is an experienced business owner, founder of a national communications and digital agency that employs 20 staff, with clients including the AFL, Nokia Australia and Charter Hall. His skills and experience include strategy, corporate governance, communications and business development. He holds a Bachelor of Journalism and Graduate Australian Institute of Company Directors.

#### NGS Committee membership:

- Chair, Member Engagement Committee
- Member, HR, Remuneration and Governance Committee
- Member, Nominations and Appointments Committee



David has been a Member Director since 2 April 2022. He is an experienced education professional, and currently holds roles as Treasurer of the Teacher Learning Network, Vice President of the Independent Education Union (IEU) of Australia, and General Secretary of the IEU Vic/Tas. He is also a lawyer admitted before the Supreme Court of Victoria.

He holds a Bachelor of Education (Business Studies), Bachelor of Laws (Hons) and a Graduate Diploma in Legal Practice.

#### NGS Committee membership:

- Chair, Product and Insurance Committee
- Member, Risk Audit and Compliance Committee
- Member, Nominations and Appointments Committee

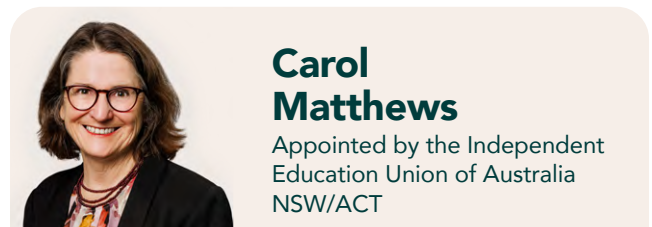


Terry has been a Member Director since 6 May 2019, and was previously Chair of the QIEC Super Board. He is the Branch Secretary of the Independent Education Union in Qld/NT and has experience in organisational development and administration, risk assessment and management, strategic and policy development. He taught and held administrative positions in Catholic schools.

He holds a Bachelor of Education, Master of Educational Administration, Graduate Diploma in Education, Certificate in Finance, Certificate in Governance for Not for Profits and Graduate Australian Institute of Company Directors.

#### NGS Committee membership:

- Chair, Investment Committee
- Member, Nominations and Appointments Committee
- Member, Member Engagement Committee



Carol has been a Member Director since 27 September 2023. She has been a member of the IEUA for over 39 years where she has held a number of roles including serving as Deputy Secretary for the NSW/ACT Branch since 2019, with a period in 2021-2022 serving as an Acting Secretary. She has been Federal President of the IEUA since April 2023. Carol has experience in organisational development, administration, cyber security, data management and corporate governance.

She holds a Bachelor of Arts, Bachelor of Laws and a Certificate of Governance and Risk Management.

#### NGS Committee membership:

- Member, Product and Insurance Committee
- Member, Risk, Audit and Compliance Committee (from 16 August 2024)

# Our trustee board

## Employer representatives



### Dr Geoff Newcombe AM

Chair  
Appointed by the Association of Independent Schools NSW

Dr Newcombe has been an Employer Director since 1 March 2013. He has extensive experience in school management and finance as Head and Business Manager in a number of Independent Schools. In 1998 he joined the Association of Independent Schools as Director of School Governance and Industrial Relations. He was the Executive Director of AIS (NSW) from 2005 to 2022.

He holds a Bachelor of Science, Diploma of Education, Master of Educational Administration, PhD in Financial Management in Education and Graduate Australian Institute of Company Directors.

#### NGS Committee membership:

- Chair of Board
- Chair, Nominations and Appointment Committee
- Member, HR, Remuneration and Governance Committee
- Member, Investment Committee



### Michelene Collopy

Appointed by Roman Catholic Province of Sydney (resigned 15 August 2024<sup>^</sup>)

Michelene has been an Employer Director since 26 August 2019. She is an experienced professional in funds management, treasury, risk management, compliance and corporate governance, and has held roles as Chief Financial Officer, Executive Director and Financial Controller and Chief Operation Officer. Michelene was most recently the Chair of Perpetual Superannuation Limited.

She holds a Bachelor of Economics, Financial Planning Accreditation (Deakin University), Financial Planning Specialist (Institute of Chartered Accountants) and is a Fellow of the Australian Institute of Company Directors.

#### NGS Committee membership:

- Chair, Risk Audit and Compliance Committee
- Member, Nominations and Appointments Committee
- Member, Investment Committee

<sup>^</sup> The vacancy was filled by the Roman Catholic Province of Sydney on 1 November 2024.



### Georgina Smith

Deputy Chair  
Appointed by the SA Commission for Catholic Schools

Georgina has been an Employer Director since 1 July 2014. She has worked as Assistant Director, Principal Consultant, School Principal and teacher in Catholic Education SA and is currently an independent consultant supporting sector and school leadership in Catholic Education. She has significant experience in leadership recruitment and selection, strategic planning, risk management, human resources and school governance.

She holds a Master Education Studies, Bachelor of Education, Diploma of Teaching, Graduate Diploma of Religious Education and Graduate Australian Institute of Superannuation Trustees.

#### NGS Committee membership:

- Deputy Chair
- Chair, HR, Remuneration and Governance Committee
- Member, Nominations and Appointments Committee



### Deborah Ponting

Appointed by Community Management Solutions

Deborah has been an Employer Director since 1 January 2022. She is a higher education professional, with over 30 years' experience in not-for-profit superannuation, education and community sectors. Her roles have included Sessional Lecturer in Information Management (QUT), Head of Centre for Learning and Innovation at Ormiston College, Brisbane and Teacher and Librarian at St Augustine's College, Brisbane.

She holds a Bachelor of Education Study, Bachelor of Arts, Diploma of Education (University of Queensland), Certificate IV in Training and Assessment, Master of Information Management (QUT) and Graduate Super Members Council of Australia Trustee Director.

#### NGS Committee membership:

- Member, Risk, Audit and Compliance Committee
- Chair, Risk, Audit and Compliance Committee (from 16 August 2024)
- Member, Member Engagement Committee

# Board meeting attendance

Past 7 financial years to 30 June 2024

Current members	Appointment Period	2017/2018			2018/2019			2019/2020			2020/2021			2021/2022			2022/2023			2023/2024																
		17 Jul	11 Sep	13 Nov	20 Feb	17 Apr	19 Jun	31 Jul	25 Sep	20 Nov	19 Feb	16 Apr	11 Jun	30 Jul	24 Sep	19 Nov	23 Feb	11 May	22 Jun	24 Aug	21 Sep	16 Nov	22 Feb	5 May*	23 Jun	23 Aug	20 Sep	15 Nov	28 Feb*	27 Apr*	27 Jun	22 Aug	26 Sep	31 Oct	5 Dec	27 Feb*
<b>Dick Shearman</b> (Chair until 31 Dec 22)	3/04/12 – 31/12/22	[Attendance chart for Dick Shearman]																																		
<b>Peter Fogarty</b> (Director)	31/12/95 – 30/07/19	[Attendance chart for Peter Fogarty]																																		
<b>David Buley</b> (Director)	6/12/05 – 30/06/21	[Attendance chart for David Buley]																																		
<b>Cathy Hickey</b> (Director)	17/02/06 – 22/02/22	[Attendance chart for Cathy Hickey]																																		
<b>Garry Le Duff</b> (Director)	1/02/13 – 31/12/18	[Attendance chart for Garry Le Duff]																																		
<b>Geoff Newcombe</b> (Chair from 1 Jan 2023)	03/01/13	[Attendance chart for Geoff Newcombe]																																		
<b>Margaret Sansom</b> (Director)	13/05/08 – 05/05/22	[Attendance chart for Margaret Sansom]																																		
<b>Glen Seidel</b> (Director)	1/07/05 – 30/06/21	[Attendance chart for Glen Seidel]																																		
<b>Gloria Taylor</b> (Director)	24/06/02 – 23/06/20	[Attendance chart for Gloria Taylor]																																		
<b>Chris Wilkinson</b> (Director)	1/03/13 – 30/04/24	[Attendance chart for Chris Wilkinson]																																		
<b>Georgina Smith</b> (Deputy Chair)	01/07/14	[Attendance chart for Georgina Smith]																																		
<b>Kathy Dickson</b> (Director)	17/07/15 – 30/04/24	[Attendance chart for Kathy Dickson]																																		
<b>Wendy Wills</b> (Director)	17/12/18 – 30/04/24	[Attendance chart for Wendy Wills]																																		
<b>Patrick Ponting</b> (Director)	6/05/19 – 17/12/21	[Attendance chart for Patrick Ponting]																																		
<b>Terry Burke</b> (Director)	06/05/19	[Attendance chart for Terry Burke]																																		
<b>Micheline Collopy</b> (Director)	26/08/19	[Attendance chart for Micheline Collopy]																																		
<b>John Quesy</b> (Director)	1/07/20 – 27/06/23	[Attendance chart for John Quesy]																																		
<b>Deborah Ponting</b> (Director)	01/01/22	[Attendance chart for Deborah Ponting]																																		
<b>Patrick Anderson</b> (Director)	12/05/22	[Attendance chart for Patrick Anderson]																																		
<b>Mark Northam</b> (Director)	1/02/23 – 30/04/24	[Attendance chart for Mark Northam]																																		
<b>David Brear</b> (Director)	07/04/22	[Attendance chart for David Brear]																																		
<b>Carol Matthews</b> (Director)	27/09/23	[Attendance chart for Carol Matthews]																																		

\* inc. Board Strategy Workshop

\*\* 2 day Board/Investment Strategy meeting (inc Board meeting)

■ Attended Board meeting ■ Non Attendance at Board meeting ■ Not a member of NGS Board

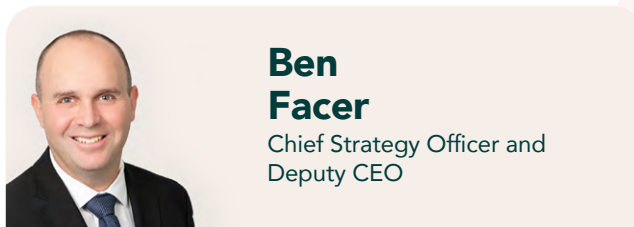
# Our executive team

at 30 June 2024



Natalie was appointed Chief Executive Officer on 5 June 2023, after 9 months acting in the role. Prior to her role as Acting CEO, Natalie held the position of Chief Risk and Governance Officer. She joined the Fund in 2019. As Chief Executive Officer, Natalie is responsible for overseeing all aspects of the Fund's operations while leading the Executive team in the successful execution of the Fund's strategy.

Natalie holds a Bachelor of Laws, a Graduate Diploma in applied Corporate Governance, and is a Fellow of the Governance Institute of Australia, and an admitted Solicitor in New South Wales. With over 25 years of experience in the financial services industry, Natalie brings her skills and expertise to lead the Fund and deliver sound outcomes for members.



Ben was appointed to the Executive team on 29 August 2017. As Chief Strategy Officer and Deputy CEO, Ben is responsible for the maintenance and advancement of all strategy, product, finance and information security functions within the Fund. He oversees the operating framework and development of the strategy that enables the Fund to continue its focus on providing valuable services for members.

Ben joined NGS following 5 years as an Actuarial Consultant and Partner at Deloitte. Prior to his time with Deloitte, Ben spent almost 20 years with Mercer, initially as an Actuarial Consultant, then an International Retirement Consultant in London and finally as a Retirement Practice Leader, South Asia in Singapore. Ben holds a Bachelor of Economics (Actuarial Studies).



Ben was appointed to the Executive team on 12 March 2018. As Chief Investment Officer, Ben is responsible for formulating both the short and long-term investment strategies, recommending investments, overseeing our team of investment professionals, and managing external asset consultants.

After working for MLC as an Investment Analyst, Ben joined the NGS Super Investments team in 2008. Ben holds a Bachelor of Business with Majors in Accounting and Finance, as well as a Master of Applied Finance.



Chris was appointed to the Executive team on 1 July 2020. As Chief Operating Officer, Chris is responsible for service delivery, vendor management and corporate services including people and culture. From 9 September 2024, Chris also has oversight of the member experience through marketing, communication and brand activities.

Chris brings more than 25 years' experience across operations management, change leadership, process improvement and service, retention and growth, particularly in the superannuation space. Chris holds a Bachelor of Business from Charles Sturt University.





**Darryn Studdert**  
Chief Advice and Education Officer

Darryn was appointed to the Executive team on 1 July 2021. As Chief Advice and Education Officer, he is responsible for delivering financial advice and education services at NGS Super. He is a Certified Financial Planner® and holds a Master of Financial Planning.

With over 20 years' experience in the financial services industry, Darryn has a broad depth of expertise across the financial services sector and is passionate about the meaningful change that can be made to peoples' lives through financial advice and education.



**Jo Klingberg**  
Chief Growth Officer

Jo was appointed to the Executive team on 24 April 2023. As Chief Growth Officer, Jo leads the overarching Growth Strategy for the Fund, focusing on retention, acquisition of new business and strategic partnership growth for the member and employer landscape.

Jo has over 25 years' experience in the superannuation industry both within retail and industry funds, having held senior roles at the Australian Institute of Superannuation Trustees (AIST), Rest, ME Bank, Hostplus, BT, AMP, AXA and ANZ. Jo is a Fellow of The Association of Superannuation Funds of Australia, holds a Diploma of Financial Planning and Diploma of Marketing, and is also a Member of the Australian Institute of Company Directors.



**Philippa Minney**  
Chief Risk Officer

Philippa was appointed to the Executive team on 3 July 2023. As Chief Risk Officer, Philippa is responsible for developing, enhancing, and implementing an effective risk management framework, leading both the Risk and Governance team in the management of regulatory matters and government affairs.

Philippa is an experienced executive with a demonstrated track record in leading risk and compliance functions across financial services through complex and challenging periods. She has over 25 years' corporate experience in the financial services sector, including roles at Allianz Australia and Insurance Australia Group. Philippa is a Chartered Accountant, holds a Bachelor of Commerce and a Graduate Diploma of Accounting from the Australian National University and is a member of the Australian Institute of Company Directors.



**Melissa Adam**  
Chief Experience Officer  
(1 July 2019 to 6 September 2024)

Melissa was appointed to the Executive team on 1 July 2019 to 6 September 2024. As the Chief Experience Officer, Melissa was responsible for the Fund's marketing, communications, brand, events, and digital platforms, providing ultimate oversight of the member and employer experience.

Melissa has 21 years' marketing experience, including roles at J.P. Morgan, ANZ, QSuper, and Telstra. She holds a Bachelor of Business Communications from the Queensland University of Technology, a Bachelor of Arts from the University of Queensland, RG146 Qualifications, is a certified Direct and Digital Marketer and a previous fellow of the Australian Institute of Marketing.

# Our people and culture

At NGS, our values underpin how we bring our strategic objectives to life and the kind of organisational culture we stand for, with members' best interests at the forefront.



"Embracing change and innovation, staying ahead of the curve in the ever-evolving world of investment is a commitment shared by our entire investment team."

– Miao Yu, NGS Senior Investment Analyst

# Our values

## Our Values

We strive to achieve the best outcomes for all of our members, working respectfully with each other and being responsible for our actions. We're committed to finding better ways to work through innovation, while holding ourselves and each other to the highest standards of ethical behaviour. We empower our team to safely and openly share ideas. And while we work hard, we want to enjoy and have fun in what we do.

- Member first**: Icon of a person with a dotted circle around their head.
- Empowerment**: Icon of hands holding a rainbow.
- Act with integrity**: Icon of a hand holding a small plant.
- Fun**: Icon of a starburst.
- Working together**: Icon of two hands shaking.
- Accountability**: Icon of hands holding a branch.
- Doing it better**: Icon of a thumbs up with a ribbon.

## Investing in our team

We continued to invest in our team's development throughout the year and welcomed new team members in key areas of the business to support our strategic initiatives aimed at transforming our business. Our headcount at 30 June 2024 was 126.

## An engaged and proud team

We're proud of the commitment the NGS team consistently demonstrates to the member-centric focus of our Fund and how this passion translates every day into a focus on achieving the best results for our members in everything we do. This is reflected in consistently high staff engagement scores.

## Community involvement

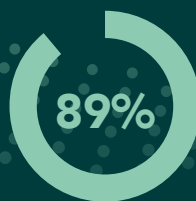
Our annual NGS Purpose Day is an opportunity for the NGS team across Australia to come together and give back to the community. Our 2023 Purpose Day saw staff participating in one of 4 activities reflecting our commitment to helping our members and the world prepare for tomorrow.

- Royal Botanic Gardens tour with a First Nations guide listening to stories about the Gadigal lifestyle and learning about traditions, history and connection to country and community.
- Sydney City Farm tour and activities including planting garden beds, mulching, weeding, harvesting produce and seed saving.
- Picking up rubbish with Clean Up Australia to improve and conserve our environment and help to eliminate litter and waste.
- Packing backpacks with essential school items to distribute to young people in care studying at the six independent schools in the Youth off the Streets network.

## 2023 staff survey results



of staff are proud to work for NGS



of staff are happy working at NGS



of staff are proud of what NGS stands for

# Our people



“The NGS value that resonates with me most is ‘Member first’. It gives me great satisfaction to demystify superannuation and retirement planning for our members and help them to achieve their best retirement outcomes.”

– Trudy Jenkins,  
NGS Financial Planner

## Reflect Reconciliation Action Plan (RAP)

We launched our inaugural Reflect Reconciliation Action Plan (RAP) in June 2024 outlining our plans for advancing reconciliation within NGS Super, and the organisations and communities that we partner with.

We understand that each of our members is different and has different needs and financial goals. This is why we work hard to provide the support and education they need at each stage of their super and retirement journey.

We also understand that Aboriginal and Torres Strait Islander communities face unique challenges when it comes to saving and planning for retirement – which is why we want to help them build the best possible future and financial outcomes for themselves and their families.

Our Reflect RAP outlines the actions we believe will help further inclusion and foster reconciliation. It sets out how NGS Super intends to:

- foster meaningful relationships with Aboriginal and Torres Strait Islander groups and communities,
- address inequity and promote inclusion for First Nations peoples, and
- lift employee engagement with an understanding of reconciliation.

Our Reflect Reconciliation Action Plan is available at [ngssuper.com.au/about-us/reconciliation](https://ngssuper.com.au/about-us/reconciliation)

## Learning and development

At NGS Super, education is not only important to our members, but to our staff as well. All NGS employees are given opportunities to develop their skills and nurture their career through regular performance and development planning.

We also offer 2 annual purpose scholarships for staff to contribute towards further education, study initiative, short course or conference. Staff can apply for a scholarship through a written submission explaining ‘How will the scholarship help you and the Fund prepare for tomorrow?’.

## Gender diversity

As a super fund with a majority female member base, we are acutely aware of gender inequality issues impacting our industry

Issues such as the gender pay gap and gender differences in superannuation balances at retirement. We’re proud to have reached our targets for gender representation across our organisation and continue to work towards our gender equality goals.



# Managing risk

Our trustee board and executive team recognise that **proactive, robust and effective risk management** together with an integrated approach to risk culture are key to the success of NGS Super.



# Our risk culture

Our trustee board and executive team recognise that proactive, robust and effective risk management together with an integrated approach to risk culture are key to the success of NGS Super.

Effective risk management is underpinned by:

- a risk management framework where risks are owned by senior leaders who take accountability for the active management of those risks
- a clear risk appetite that sets out the level of risk the Board is willing to accept in pursuit of its strategic objective and the best outcomes of our members
- an independent risk and compliance management function that challenges and advises management on the risks they are taking
- Board and Committee structures that provide the appropriate governance to support management and the Board in execution of accountabilities, including identification of the roles that the Board and each Committee play in risk management specifically.

## Our risk culture

We define our risk culture as the norms of behaviour for individuals and groups within NGS that determine our collective ability to understand, openly discuss and act on current and future risks.

To support effective risk management, we embed our risk culture into everything we do. We take an integrated and holistic approach to risk culture rather than treating it as separate to the overall culture of NGS.

We have identified 10 core behaviours that we hold our people to with respect to risk management. We believe these will ensure we conduct our operations in a way that benefits our members, our people and the communities we operate within.

## Our risk management framework

Our risk management framework is the totality of systems, governance structures, policies, processes and staff in place to identify, measure, manage, monitor and report on the material risks impacting the fund.

We strive to conduct our business in compliance within both the requirements of the law and in line with community expectations and ethical standards. We aim to correct issues as quickly as possible and look to remediate the root cause as soon as we can.

Our Board is responsible for setting our risk management strategy. While all Committees have a role to play in the implementation of the strategy by their oversight of specific material risks, the Risk, Audit and Compliance Committee has a unique role. It supports the Board through providing oversight of all core risk processes and activities.

## Material risks

We have identified six material risks which are those classes of risk that could impact our ability to meet our strategy. All risks are managed in line with our core risk processes which require the identification analysis, prioritisation, treatment and ongoing monitoring of risks.

- 1 Strategic risk**
- 2 Investment Governance risk**
- 3 Governance risk**
- 4 Operational risk**
- 5 Financial risk**
- 6 Product risk**

## Three lines of defence

We have adopted the three lines of defence approach to manage risk:

- Line 1 – manage the business and own their risks, supported on a day-to-day basis by specialist risk resources to ensure consistency across business areas
- Line 2 – specialist risk and compliance management resources led by the Chief Risk Officer and are functionally independent of the business.
- Line 3 – internal audit team (KPMG) who provide independent assurance on the design and implementation of our risk management framework service.

## Strengthening our security

We recognise how important it is for our members to feel confident that their information is held securely, and their superannuation is safe. We have worked hard over the last 12 months to lift our maturity in this area, building increased capability through a team of specialists focussed on understanding and enhancing our practices to detect and prevent cyber-crime.

We regularly report to our Risk, Audit and Compliance Committee on key metrics and how we are tracking in uplifting our risk management. We have also created an Information Security Committee which brings together deep expertise across directors, management and external consultants to support the Risk, Audit and Compliance Committee in this area. We will continue to prioritise our systems and processes to keep our members' information and data secure.

# Abridged financial statements

A copy of the full audited financial statements may be obtained from [ngssuper.com.au/about-us/fund-information](https://ngssuper.com.au/about-us/fund-information)



# Statement of financial position

	30/06/2024 \$'000	30/06/2023 \$'000
<b>Assets</b>		
Cash and cash equivalents	380,474	466,846
Receivables	219,559	129,901
Investments	15,008,255	13,953,596
Other assets	6,595	3,863
<b>Total assets</b>	<b>15,614,883</b>	<b>14,554,206</b>
<b>Liabilities</b>		
Creditors and accruals	106,340	169,049
Current tax liabilities	62,115	3,653
Deferred tax liabilities	215,624	175,072
<b>Total liabilities</b>	<b>384,079</b>	<b>347,774</b>
<b>Net assets available for member benefits</b>	<b>15,230,804</b>	<b>14,206,432</b>
<b>Member benefits</b>		
Defined contribution member liabilities	15,063,714	14,043,116
Defined benefit member liabilities	58,082	64,636
<b>Total member benefits</b>	<b>15,121,796</b>	<b>14,107,752</b>
<b>Net assets</b>	<b>109,008</b>	<b>98,680</b>
<b>Equity</b>		
Trustee operating reserve	29,652	28,769
Operational risk reserve	44,139	40,922
Defined benefit surplus	26,154	22,906
Unallocated surplus	9,063	6,083
<b>Total equity</b>	<b>109,008</b>	<b>98,680</b>

The above information has been extracted from audited financial statements. A copy of the full audited financial statements may be obtained from [ngssuper.com.au/about-us/fund-information](https://ngssuper.com.au/about-us/fund-information)



# Income statement

	30/06/2024 \$'000	30/06/2023 \$'000
<b>Revenue from superannuation activities</b>		
Interest	70,783	50,580
Investment income	412,781	358,050
Net gains/(losses) on assets measured at fair value	805,958	859,320
Sundry income	4,531	1,929
<b>Total superannuation activities revenue</b>	<b>1,294,053</b>	<b>1,269,879</b>
<b>Expenses</b>		
Direct investment expenses	38,089	42,275
Indirect investment expenses	13,350	11,672
Administration expenses	37,935	28,627
Other expenses	4,310	5,223
<b>Total expenses</b>	<b>93,684</b>	<b>87,797</b>
<b>Results from superannuation activities</b>		
Before income tax	1,200,369	1,182,082
Income tax expense/(benefit)	66,176	65,514
<b>Results from superannuation activities after income tax</b>	<b>1,134,193</b>	<b>1,116,568</b>
<b>Allocation to member benefits</b>		
Net (benefits)/losses allocated to defined contribution (DC) member accounts	(1,164,521)	(1,132,222)
Net (benefits)/losses allocated to defined benefit (DB) member liabilities	(8,615)	(12,160)
<b>Total allocation to member benefits</b>	<b>(1,173,136)</b>	<b>(1,144,382)</b>
<b>Net operating result</b>	<b>(38,943)</b>	<b>(27,814)</b>

The above information has been extracted from audited financial statements. A copy of the full audited financial statements may be obtained from [ngssuper.com.au/about-us/fund-information](http://ngssuper.com.au/about-us/fund-information)

# Statement of changes in members' benefits

	30/06/2024 \$'000	30/06/2023 \$'000
<b>Liability for accrued benefits beginning of period</b>	<b>14,107,752</b>	<b>12,977,978</b>
<b>Contribution revenue</b>		
Employer contributions	706,854	651,871
Member contributions	228,960	213,253
Government co-contributions	639	597
Transfers in	168,014	167,220
Income tax on contributions	(112,867)	(104,733)
<b>Net after tax contributions</b>	<b>991,600</b>	<b>928,208</b>
<b>Benefits paid</b>		
Rollovers	(529,775)	(390,878)
Cash benefits paid	(361,669)	(349,602)
Pensions paid	(186,940)	(139,338)
<b>Net benefits paid</b>	<b>(1,078,384)</b>	<b>(879,818)</b>
<b>Insurance</b>		
Insurance premiums charged to members' accounts	(62,362)	(61,535)
Claims credited to members' accounts	29,971	29,325
Tax benefit on insurance premiums	9,354	9,230
<b>Net insurance (cost)/benefit</b>	<b>(23,037)</b>	<b>(22,980)</b>
<b>Income and expenses</b>		
Investment earnings/(losses) applied to members	1,164,521	1,132,222
Net change in defined benefit member accrued benefits	8,615	12,160
Fees paid by members	(49,271)	(40,018)
<b>Net income/(expenses)</b>	<b>1,123,865</b>	<b>1,104,364</b>
<b>Liability for accrued benefits end of period</b>	<b>15,121,796</b>	<b>14,107,752</b>

The above information has been extracted from audited financial statements. A copy of the full audited financial statements may be obtained from [ngssuper.com.au/about-us/fund-information](https://ngssuper.com.au/about-us/fund-information)

# Statement of changes in reserves

	Trustee Operating Reserve \$'000	Operational Risk Reserve \$'000
<b>Year ended 30 June 2022</b>		
Opening balance	36,254	39,092
Net income/(loss) applied	(42,646)	(1,389)
Fees paid by members	34,219	–
<b>Closing balance</b>	<b>27,827</b>	<b>37,703</b>
<b>Year ended 30 June 2023</b>		
Opening balance	27,827	37,703
Net income/(loss) applied	(39,076)	3,219
Fees paid by members	40,018	–
<b>Closing balance</b>	<b>28,769</b>	<b>40,922</b>
<b>Year ended 30 June 2024</b>		
Opening balance	28,769	40,922
Net income/(loss) applied	(48,388)	3,217
Fees paid by members	49,271	–
<b>Closing balance</b>	<b>29,652</b>	<b>44,139</b>

## Reserves (How we manage your money)

The Trustee maintains a Trustee Operating Reserve and an Operational Risk Reserve. The Trustee's Reserving Policy governs the amount, use, investment, monitoring and review of the reserves in accordance with superannuation law. The reserve accounts are invested across a number of NGS Super investment options.

The Trustee Operating Reserve is used to meet the operating costs of running the Fund, including investment in initiatives aimed at improving operational efficiencies or introducing new products and services for members. The reserve is funded by fees and other costs and investment earnings.

The Operational Risk Reserve is used to protect members against costs which may arise from operational risk events. The reserve is funded by retaining a small portion of the fees charged to members together with investment earnings.

The Trustee sets the reserve levels based on the anticipated operating expenses of the Fund and an allowance for contingent liabilities. The total reserve at 30 June 2024 was \$73.79 million or 0.48% of net assets under management. The levels of reserves for 30 June 2024 and preceding years are shown below:

As at 30 June	\$M	% of Net Assets
2024	73.79	0.48%
2023	69.69	0.49%
2022	65.53	0.50%

# Further information about your fund



# Further information about your fund

## Material outsourced service providers

Service	Provider	ABN
Accountancy Services	SLCA Pty Ltd	98 115 039 613
Administrator	Mercer (Australia) Pty Limited	32 005 315 917
Bank	Westpac Banking Corporation	33 007 457 141
Custodian	State Street Australia Limited	21 002 965 200
Custodian	The Trust Company Limited (Australia)	21 000 000 993
External Auditor	PricewaterhouseCoopers	52 780 433 757
Financial Advice	Guideway Financial Services Pty Ltd	46 156 498 538
Insurer	TAL Life Limited	70 050 109 450
Internal Auditor	KPMG	51 194 660 183
I.T. Services	Luminary Digital Pty Ltd	11 126 117 619
I.T. Services	Tecala Group Pty Ltd	97 079 430 416
Investment Consultant	Cambridge Associates Limited, LLC	109 366 654
Investment Consultant	JANA Investment Advisers Pty Ltd	97 006 717 568

## Feedback and complaints

We're committed to resolving complaints fairly and objectively. Complaints play a crucial role in the continuous improvement of the Fund's operations and services, and provide invaluable feedback from members, highlighting where our processes may not be meeting their expectations.

### Providing feedback or making a complaint

If you are dissatisfied with us, please let us know as soon as possible so that we can work to resolve your enquiry or complaint quickly. Contact us on **1300 133 177** or at [ngssuper.com.au/contactus](https://ngssuper.com.au/contactus)

If we have not responded to your complaint within the timeframe prescribed in our complaints process or you are not satisfied with our decision, you may be able to take the matter to the Australian Financial Complaints Authority (AFCA) at [afca.org.au](https://afca.org.au) or on **1800 931 678**.

Time limits may apply to complain to AFCA and so you should act promptly or otherwise visit the AFCA website to find out if or when the time limit relevant to your circumstances expires

You can get a copy of NGS Super's **Complaint and dispute resolution process** by:

- visiting [ngssuper.com.au/complaints](https://ngssuper.com.au/complaints)
- calling us on **1300 133 177**

### Internal complaints contact

#### NGS Super Complaints Officer

**Mail:**  
PO Box 21236  
World Square NSW 2002

**Phone:**  
1300 133 177  
Monday to Friday,  
8am–8pm (AEST/AEDT)

**Overseas:**  
+61 3 8687 1818

**Online:**  
[ngssuper.com.au/contactus](https://ngssuper.com.au/contactus)

### External complaints contact

#### Australian Financial Complaints Authority (AFCA)

**Mail:**  
GPO Box 3  
Melbourne VIC 3001

**Phone:**  
1800 931 678 (free call)

**Email:**  
[info@afca.org.au](mailto:info@afca.org.au)

**Online:**  
[afca.org.au](https://afca.org.au)

# Further information about your fund

## Fund changes for 2023–24

During the 2023–24 financial year we made several changes to the Fund. Members were notified about these changes in a Significant Event Notice. You can find more information at [ngssuper.com.au/sen](https://ngssuper.com.au/sen)

## NGS Super's governance framework

The trustee is committed to ensuring that the Fund has sound and effective systems of governance and that it conducts its affairs with a high degree of integrity, ensuring that business operations are competently and prudentially managed.

The governance framework includes the oversight of systems, structures, policies, processes and people that underpin accountability within the business operations of NGS Super. Information relating to the Fund's governance framework, including its key policies, is available on the Fund's website at [ngssuper.com.au/policies](https://ngssuper.com.au/policies) under the **Governance** tab.

## NGS Super derivatives policy

The trustee has adopted an appropriate risk management strategy that permits investment managers to use futures, options and other derivative instruments to assist with the effective management of the portfolio of assets.

## Trustee liability insurance

NGS Super has indemnity insurance to protect the trustee, its directors and the Fund from the financial effects of any 'honest mistakes' that may occur in the day-to-day management of the Fund.

## Temporary residents who permanently depart Australia

If you haven't claimed your super benefit within six months of becoming eligible to do so, it may be paid to the ATO as unclaimed money. You should then claim your super benefit directly from the ATO. Under relief from the Australian Securities and Investments Commission (ASIC) we are not required to notify you or provide an exit statement if your super is paid to the ATO.

## Transfer to the Australian Tax Office (ATO)

By law, NGS Super must transfer member balances to the ATO if an account meets the following:

ATO exit type	Definition
<b>Lost member</b>	You have: <ul style="list-style-type: none"><li>• 2 returned mail items</li><li>• an inactive account and</li><li>• a balance less than \$6,000 at 30 June or 31 December.</li></ul>
<b>Inactive member</b>	You've had no contributions and no contact with NGS for 5 years.
<b>Over age 65</b>	You've had no contributions for 2 years and no contact with NGS for 5 years after reasonable effort from us.
<b>Inactive low balance</b>	You: <ul style="list-style-type: none"><li>• have a balance less than \$6,000 at 30 June or 31 December</li><li>• don't have insurance with us</li><li>• aren't in a defined benefit account and</li><li>• in the last 16 months, have not:<ul style="list-style-type: none"><li>– received a contribution or roll-in</li><li>– added or updated a binding beneficiary nomination</li><li>– made changes to your investment strategy</li><li>– had an asset switch or</li><li>– requested to change your insurance.</li></ul></li></ul> <p>You can request that your account is not treated as an Inactive low balance account (for 16 months only) by completing the ATO form available at <a href="https://ngssuper.com.au/keepsuper">ngssuper.com.au/keepsuper</a></p>
<b>Temporary resident</b>	You are a former temporary resident and: <ul style="list-style-type: none"><li>• it has been more than 6 months since the later of either your departure from Australia or your visa ceasing to be in effect and</li><li>• your visa has expired or been cancelled.</li></ul> <p>The trustee relies on relief from ASIC to the effect that it is not obliged to notify or give an exit statement to a non-resident in the above circumstances.</p>

Once your money has been transferred, you will need to contact the ATO to claim your benefit. For more information visit [ato.gov.au](https://ato.gov.au)

# Our awards

An award-winning industry super fund

Putting our members first is at the heart of everything we do, and it shows. At NGS, we're proud to be recognised by multiple independent rating agencies for our high level of customer service, insurance benefits, value for money products and long-term investment performance.

To find out more about our awards and ratings, go to [ngssuper.com.au/awards](https://ngssuper.com.au/awards)



The Zenith CW Pty Ltd ABN 20 639 121 403 AFSL 226872/AFS Rep No. 1280401 Chant West rating (assigned February 2024) is limited to General Advice only and has been prepared without considering your objectives or financial situation, including target markets where applicable. The rating is not a recommendation to purchase, sell or hold any product and is subject to change at any time without notice. You should seek independent advice and consider the PDS or offer document before making any investment decisions. Ratings have been assigned based on third party data. Liability is not accepted, whether direct or indirect, from use of the rating. Past performance is not an indication of future performance. Refer to [chantwest.com.au](https://chantwest.com.au) for full ratings information and our FSG.

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## NGS Financial Planning

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