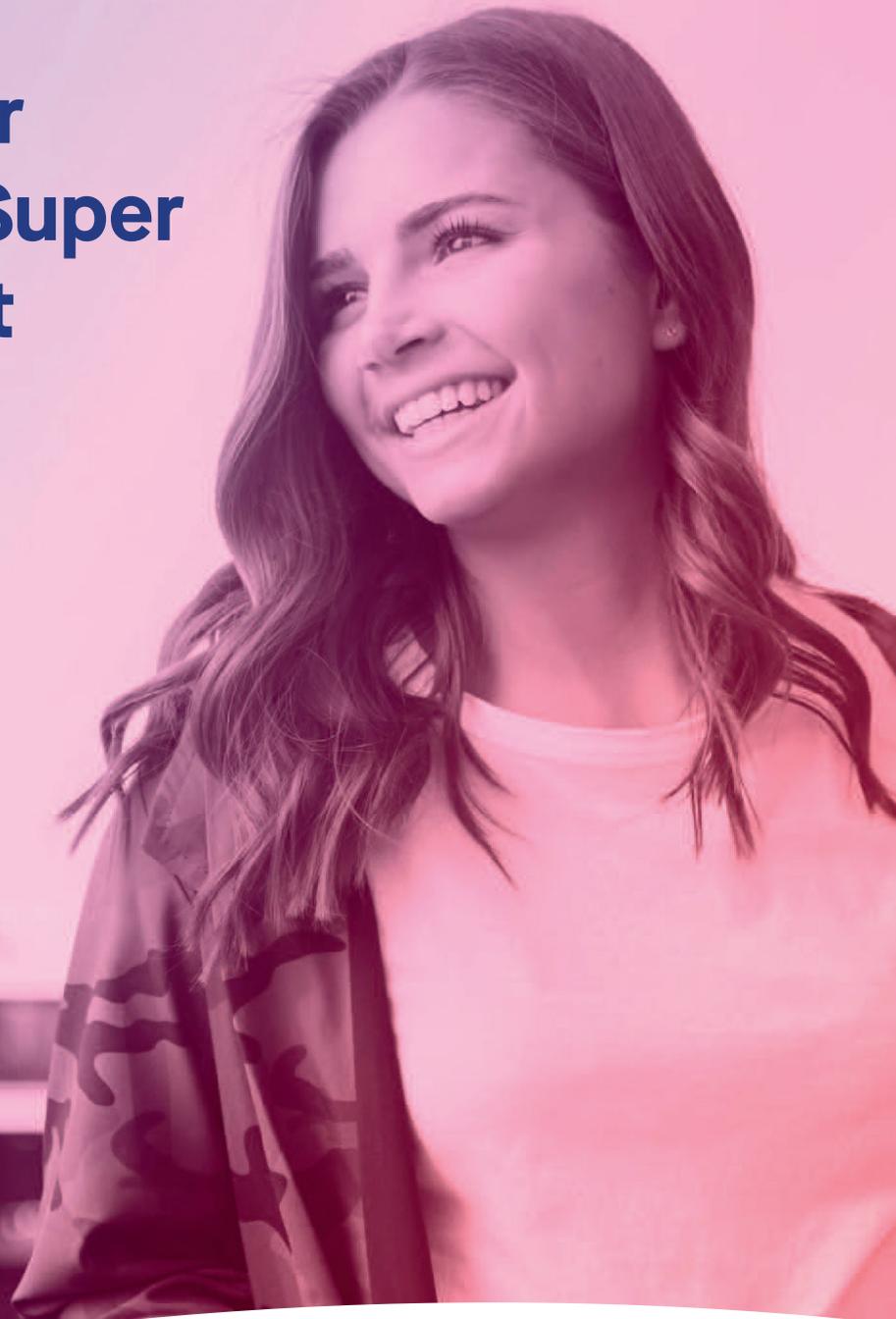


Student Super Professional Super Annual Report 2018



Issued by Tidswell Financial Services Ltd ABN 55 010 810 607, AFSL 237628, RSE Licence L000888, as Trustee for the Tidswell Master Superannuation Plan ABN 34 300 938 877, RSE R1004953

Student Super Professional Super is a sub plan of the Tidswell Master Superannuation Plan ABN 34 300 938 877, RSE R1004953 and the Founder and Promoter is Student Super Professional Super Pty Limited ABN 31 617 160 791, AFSL 499786.



ABOUT THIS REPORT

Your Student Super Professional Super (the Plan) 2018 Annual Report is one of two parts that forms the Annual Periodic Statement:

PART 1: 2018 ANNUAL MEMBER BENEFIT STATEMENT

Contains personal information to help you understand your benefits over the 2017-18 financial year. You will receive this separately via email unless otherwise requested.

PART 2: 2018 ANNUAL REPORT

This document contains general information about the Plan including its financial condition, management and investment performance over the 2017-18 financial year. This document is available online or can be mailed to you free of charge by calling Member Services on 1300 646 960 (Student Super) or 1300 707 746 (Professional Super).

This 2018 Annual Report should be read together with your 2018 Annual Member Benefit Statement.

IMPORTANT

Student Super Professional Super is a sub plan (Division 10) of the Tidswell Master Superannuation Plan ABN 34 300 938 877, RSE R1004953. The Founder and Promoter of the Plan is Student Super Professional Super Pty Limited ABN 31 617 160 791, AFSL 499786.

Tidswell Financial Services Ltd ABN 55 010 810 607, AFSL 237628 (RSE Licence Number L0000888) is the Trustee of the Plan and issuer of interests in Division 10 of the Tidswell Master Superannuation Plan and has been the trustee for the duration of the period. Student Super Professional Super is a sub plan of the Tidswell Master Superannuation Plan ABN 34 300 938 877 (the Master Plan) and holds Registration Number R1004953.

Neither the Annual Report nor the Benefit Statement (Parts 1 and 2) contains financial product advice, so you should not rely on it as such. Before making any decision based on this information, you should obtain and read the relevant Product Disclosure Statement (PDS) and consider seeking independent financial advice relevant to your personal circumstances.

DO YOU NEED HELP?

Contact our Member Services Team on:

Telephone:

Student Super - 1300 646 960
OR
Professional Super - 1300 707 746

or chat with us online at

Student Super - www.studentsuper.com.au
OR
Professional Super - www.professionalsuper.com.au

or email us on:

Student Super - hello@studentsuper.com.au
OR
Professional Super - hello@professionalsuper.com.au

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A MESSAGE FROM THE CEO

Dear Members

We launched Student Super Professional Super to address many of the issues that young people were facing with the superannuation system.

The biggest problem they were experiencing was having their early small super balances eroded to zero by fees. We successfully addressed this with our “no fees under \$1,000” and discounted fees between \$1,000 and \$5,000.

As a result, this year over 90% of our members paid no fees!

Another problem we wanted to tackle was duplicate accounts. Too many 25 year olds realise when it's too late, that they have wasted almost a decade of super, with multiple accounts and duplicate fees, or worse – lost super. We have addressed this issue by making it easy to provide a new employer with all your existing Student Super details in a pre-filled form. Secondly, we are focusing on educating our members on the importance of keeping their super organised. We plan to have more resources available in early 2019.

We are also focusing on creating useful resources for those that advise young people; their parents, employers and careers advisors at schools.

We have had our first small batch of members swap over to our ProfessionalSuper.com.au website. Their fund and login details remain the same, however the extra resources on this website are designed to help young people starting out in their fulltime career.

After talking to members in their mid-twenties, we have built useful features on what they told us they cared about most – saving for a home. Thanks to a new government initiative, The First Home Super Saver Scheme, you can now do this using your super account and personal contributions. We have built some simple software that helps you track your savings for a home inside your Professional Super account.

So we finish the year very proud of our early achievements. We have already saved thousands of students and young professionals real money that will grow and compound over many years. This is just the start. We plan to keep on creating more useful services for our members.

We spend most of our lives working for money. It is reassuring to know that some of your money is already working for you.

Yours sincerely

Andrew Maloney
Chief Executive Officer
Student Super Professional Super Pty Limited
as Trustee of Superestate”



A MESSAGE FROM THE TRUSTEE

I am pleased to present the report for the financial year ended 30 June 2018 for Student Super Professional Super.

There have been a number of changes to the Trustee Board of your fund, with some directors completing their tenure. Accordingly, the Trustee has sought to replace these directors with a Board that offers a strong investment and governance skill set for the new regulatory world that we are expecting post the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry. We welcomed three new directors – Stephen Miller, Fiona McNabb and Andrew Peterson.

In terms of regulatory environment, there have been a number of reports commissioned by the Commonwealth Government as well as the Royal Commission with a focus on the financial services and superannuation industries. The importance of good governance and putting the interests of members first is a key focus of the Board. We wait in anticipation to see the Commissioners final report and how the Government will deal with the recommendations it presents.

The next 12 months will likely prove challenging given the likely more difficult investment environment as evidenced by the major banks increasing lending rates above their previous lows and worldwide concerns centred around global trade relations between the United States and its major trading partners.

Thank you again for entrusting your retirement funding to us and please do not hesitate to contact our office for further information.

M J Terlet AO

Chairman
Tidswell Financial Services Ltd
as Trustee of Student Super Professional Super



INVESTMENT REPORT

INVESTMENT OVERVIEW

The 2018 Financial Year (from 1 July 2017 to 30 June 2018), whilst generally a good one for investors, was a year of two halves. The six months to the end of December was a period of solid growth, however sentiment waned over the next six months as US inflation concerns, and trade war fears created uncertainty.

AUSTRALIAN ECONOMY

The Australian economy grew by a solid 3.4% over the 12 months to the end of June, fuelled by consumer spending which was financed by a reduction on household savings. Exports also made a positive contribution to growth supported by strong global economies. This is the fastest pace of growth since 2012 when the economy was boosted by the mining boom.

Domestically, the labour market is strong with employment growth showing a steady increase since the beginning of 2017. Full time employment growth has accounted for most of the growth in the employment numbers, with the manufacturing and construction sectors seeing much of the growth. This has seen the unemployment rate decline by almost 0.75% since the start of 2017.

Over the financial year, the Reserve Bank of Australia kept interest rates steady, at record low levels of 1.5%. Cash rates have been at this level since August 2016, and financial markets are not expecting a change to this level in coming months. However, despite official interest rates being held steady, some banks increased mortgage rates due to pressures on their short-term funding costs. Inflation pressures remain benign with the CPI recording a rise of 2.1% through the year to the end of June 2018, within the RBA's 2-3% target band.

The housing market has eased off in recent months, particularly in the Sydney and Melbourne markets. However, this follows a period of solid growth. Tighter restrictions on investment borrowers, a slowing in demand from foreign buyers and several years of solid growth have led to an easing in demand.

GLOBAL ECONOMIC CONDITIONS

Global economic conditions were generally positive over the financial year, and whilst growth has slowed in recent months, remains above trend in the major economies. Fiscal stimulus in the US has resulted in a strengthening in growth, supported by consumption, strong labour market conditions and lower personal tax rates.

President Trump's announcement of trade tariffs raised concerns of trade wars. Whilst the move was aimed at China, it had repercussions with global allies in Europe, Japan and Australia. Yet despite this, US economic conditions remain robust and this resulted in the US Federal Reserve raising interest rates three times over the financial year.

Growth in the Eurozone differed between countries, although generally eased over the period. Political issues such as Brexit, elections in Germany and Italy where the possibility of an Italian exit from Europe weighed on consumer sentiment.

Whilst China experienced a slowing in growth, the Asian region generally experienced a strong period of growth. Chinese authorities remain committed to supporting growth and have been adjusting their policy response to ensure financial stability and to minimize the impact of any rise in tariffs.

FINANCIAL MARKETS

Over the year to June 30, financial markets had a solid year, with global markets performing better than the domestic market.

In Australia, the S&P/ASX 200 Accumulation Index generated a return of 13% with the resources sector outperforming producing a return of 40% compared to the return on the industrials sector of 7.8%.

Globally, the MSCI World ex Australia generated a net return of 15.4% unhedged. In the US, the S&P 500 rose 14.4% whilst Europe experienced a mixed bag with the UK FTSE 100 rising 8.7%, the French CAC increasing by 6.3% and the German DAX falling 0.2%. Asian sharemarkets also generated positive returns for investors, with the Nikkei 225 rising 11.3%.

Bond markets generally delivered positive returns, although more modest in nature, in an environment of tightening monetary conditions. Central banks in Europe and the US have moved to a tightening bias but are doing so in a controlled manner to ensure that economic growth is not derailed. In Australia, the RBA kept official interest rates steady at 1.5%.

Overall, for a balanced investor returns for the year were positive, returning 8.4% as measured by the Morningstar Australia Balanced Accumulation index.



ASSET CLASS	1 YEAR %	3 YEARS % PA	5 YEARS % PA	10 YEARS % PA
Balanced Fund Morningstar Aus Multisector Balanced TR AUD	8.43	6.49	8.29	6.50
Australian Shares S&P/ASX200 TR	13.01	9.04	9.98	6.40
Australian Industrial Shares S&P/ASX200 Industrial TR	7.76	7.70	10.27	9.20
Australian Resources Shares S&P/ASX300 Resources TR AUD	40.33	15.09	8.34	-1.23
International Shares MSCI World Ex Australia NR AUD	15.39	9.95	14.91	9.15
Emerging Markets MSCI EM NR AUD	12.33	7.00	9.61	4.97
Australian Property S&P/ASX200 A-REIT TR	13.04	9.70	12.01	5.99
International Property FTSE EPRA/NAREIT Developed NR Hdg AUD	6.42	6.88	8.80	6.77
Australian Fixed Interest Bloomberg AusBond Composite O + Yr TR AUD	3.09	3.41	4.38	6.09
International Fixed Interest Barclays Global Aggregate TR Hdg AUD	1.85	3.82	4.95	6.90
Cash RBA Bank accepted Bills 90 Days	1.82	1.93	2.19	3.22
Consumer Price Index (CPI)	2.08	1.68	1.91	2.12

Source: Morningstar Australasia Pty Ltd & Australian Bureau of Statistics (ABS)

INVESTMENT OBJECTIVE & STRATEGY

The Fund has established an investment direction with the aims of protecting the capital of low balance members.

When you join the Fund, you must consent to your super account being invested in accordance with the Fund's investment direction. That means that:

- Your super balance will be wholly invested in the Cash investment option when your balance is between \$0 and \$1,499.
- When your super balance is between \$1,500 and \$4,999 it will be wholly invested in the Growth investment option.
- Once your super balance reaches \$5,000 it will remain invested in the Growth investment option unless you choose to invest it in one of the Fund's other investment options.

If your balance falls below \$1,499 you will remain invested in the Growth investment option, and you will not be transferred back to the Cash investment option. Similarly, if you make a choice to invest the whole of your balance in any one of the following three options, your balance will remain invested in that option that you chose even if your balance falls below \$5,000.

Once your balance reaches \$5,000 you can select to wholly invest your super balance in any one of the following three investment options:

- High Growth
- Growth
- Balanced

All of the underlying investments within these investment options are collective investment vehicles. From time to time the Trustee may make changes to the investment options, including the options available and the types of assets held by each option. Members will be notified of significant changes.

CASH INVESTMENT OPTION

The cash investment option is only applicable to members with super account balances between \$0 to \$1,499. This option is the default investment option for low balance members and aims to preserve members' balances while they are starting out with superannuation. It is invested 100% in short term bank deposits.

HIGH GROWTH

This option is designed for those who are prepared to accept a high level of risk for the potential to achieve greater returns over the longer term. As a result, the value of your investment may rise or fall in the short term. It has a strong bias towards growth assets such as Australian and international shares and property, with a much smaller allocation towards defensive assets. Its investment objective is to provide returns equivalent to CPI + 4.5% pa over a 10-year period.

GROWTH INVESTMENT OPTION

This option is designed for those who are investing over the longer term and are prepared to accept a higher level of risk for the potential to achieve greater returns. This option is designed to provide comparable levels of risk to the High Growth option, and potentially higher returns than the Balanced option. Its investment objective is to provide returns equivalent to CPI + 4.0% pa over a 10-year period.



BALANCED INVESTMENT OPTION

This option is designed for those who are seeking growth but who wish to lower the risk of rapid changes in value over the short term. This option is designed to provide lower levels of risk than the High Growth and Growth options, which may in turn produce lower levels of returns. This option has a moderate bias towards growth assets such as Australian and international shares and property, balanced by an allocation towards defensive assets such as fixed interest securities and cash. Its investment objective is to provide returns equivalent to CPI + 3.5% pa over a 7-year period.

IMPORTANT INFORMATION ABOUT THE TRUSTEE

TRUSTEE

The Trustee of the Master Plan, under the Trust Deed governing the rules of the Plan, is Tidswell Financial Services Ltd ABN 55 010 810 607, RSEL L0000888, AFSL 237628 (Tidswell).

Directors of the Trustee during the year ending 30 June 2018 were/are:

CURRENT AS AT 30 JUNE 2018	
Name	Date Appointed
Ronald Peter Beard	20 August 2012
Fiona Margaret McNabb	1 October 2017
Stephen William Miller	1 October 2017
Andrew John Peterson	20 March 2018
Michael John Terlet AO	19 April 1991

DIRECTORS WHO RESIGNED DURING THE YEAR		
Name	Date Appointed	Date Resigned
Stephen John Heath	14 May 1999	1 October 2017
Christina Haido Liosis	1 October 2016	1 October 2017
Stephen M Merlicek	1 October 2017	23 January 2018
Anthony John O'Grady	1 October 2017	8 November 2017
Michael Gerard O'Neill	1 October 2016	1 October 2017
Jeffrey Keith Tidswell	11 May 1988	1 October 2017
Susan Zabrud	28 October 2016	20 March 2018

The Trustee and its directors hold and have held professional indemnity insurance over the entirety of the 2017-2018 financial year.

The Trustee has agreed to act as the independent corporate Trustee and the Fund is administered by the Trustee.

TRUSTEE COMMITTEES

The Board has established three Committees and appoints all members. The Trustee's committees are:

CURRENT AS AT 30 JUNE 2018	
BOARD, AUDIT, RISK AND COMPLIANCE COMMITTEE	
Name	Role
Fiona Margaret McNabb	Chair
Michael John Terlet AO	Committee Member
Stephen William Miller	Committee Member
Remuneration, People and Culture Committee	
Stephen William Miller	Chair
Michael John Terlet AO	Committee Member
Fiona Margaret McNabb	Committee Member

CURRENT AS AT 30 JUNE 2018	
INVESTMENT COMMITTEE	
Name	Role
Stephen William Miller	Chair
Ronald Peter Beard	Committee Member
Fiona Margaret McNabb	Committee Member



TRUST DEED

During the year, the Trustee amended the Trust Deed to introduce a number of new divisions within the Plan. This change has no impact upon you or your benefits within the Tidswell Master Superannuation Plan.

The new divisions are designed to provide the Trustee with the ability to offer interests in other divisions of the Plan.

COMPLIANCE

The Trustee believes that the Plan has satisfied the requirements of the Superannuation Industry (Supervision) Act (SIS) for the year ended 30 June 2018, and that the Australian Prudential Regulation Authority (APRA) will be satisfied that the Plan is operating in accordance with SIS.

AUDIT

PricewaterhouseCoopers has completed an audit for the Plan. The audited abridged financial information for the Fund is provided within the 'Abridged Financial Information' section of this Annual Report. A full copy of the audited accounts and auditor's report will be available for inspection on the Trustee's website

www.tidswell.com.au

CONTRIBUTIONS

Under the compulsory Superannuation Guarantee (SG) scheme, employers must contribute 9.5% of an employee's ordinary time earnings (OTE) to a complying superannuation fund. These contributions must be made within 28 days of the end of the quarter.

The SG payment rate is legislated to remain at 9.5% until 2020/21 after which it will increase by 0.5% each year until it reaches 12% by 1 July 2025.

Members should check their individual benefit statements to confirm that total contributions have been received from their employer for the year ended 30 June 2018.

ALLOCATION OF EARNINGS

Your accumulation account will benefit from investment earnings (which may be positive or negative). This will be reflected in the unit price of your investment option(s) (the price goes up with positive investment earnings and goes down if there are investment losses). The unit price for an investment option you have selected reflects the total dollars held in that investment option divided by the number of units issued, and the value of your account depends on the value of the unit price and the number of units you hold.

RESERVING POLICY

We are required under legislation to keep a financial reserve to cover any losses that members incur due to a breakdown in operations. This is referred to as the Operational Risk Financial Requirement (ORFR).

The ORFR may be funded from the financial resources of the Trustee, the Plan assets or a combination of both. The Trustee has determined it will address this requirement from its own resources by including it within its Net Tangible Asset obligation under Corporation Law. The ORFR is invested in the Trustee's cash account.

EXPENSE RESERVE

The Trustee has established an Expense Reserve used for the benefit of all members. This reserve sets aside - provision for unexpected or unforeseen expenses, that the Board determines should be met from a reserve rather than directly deducted from member accounts. The Trustee has determined to hold all such reserves in cash.

The balance of the Expense Reserve within Student Super Professional Super at the end of the previous three years is summarised below.

YEAR ENDED 30 JUNE	OPERATIONAL RISK RESERVE (\$'000)
2018	\$1,000
2017	N/A
2016	N/A



SERVICE PROVIDERS

The Trust Deed permits the Trustee to appoint independent specialists to assist with the management and operation of the Fund. The Trustee has appointed the following professional firms to provide services to it:

SERVICE	PROFESSIONAL FIRM
Founder & Promoter (supports the Plan by creating the strategy, operating the websites and apps. They also provide member services and promote the fund, providing the Trustee valuable input to ensure real benefits are delivered to members)	Student Super Professional Super Pty Limited ABN 31 617 160 791
Custodian (the independent corporate Custodian of the Plan)	Australian Executor Trustees Limited ABN 84 007 869 794
Administrator (administers and maintains all records of the Plan)	DDH Graham Limited ABN 28 010 639 219
Auditor (independently verify the financial and operational strength of the Plan)	PricewaterhouseCoopers ABN 52 780 433 757
Investment Manager(s) (where assets of the Plan are invested for future growth)	Macquarie Investment Management Limited ABN 66 002 867 003 Westpac Banking Corporation ABN 33 007 457 141

INVESTMENTS REPRESENTING MORE THAN 5% OF PLAN ASSETS

As at 30 June 2018, at least 5% or more of Student Super Professional Super's assets were invested in the following:

INVESTMENT	AMOUNT	% OF PLAN ASSETS
Macquarie True Index Australian Shares Fund	\$ 339,996	25.95%
Macquarie True Index Cash Fund	\$ 78,181	5.97%
Macquarie True Index Emerging Markets Fund	\$ 105,609	8.06%
Macquarie True Index International Equities	\$ 503,992	38.47%

Combining investments offered by Student Super Professional Super by Investment Manager to indicate those managers with 5% or more of Student Super Professional Super's assets are set out below:

INVESTMENT MANAGER	AMOUNT	% OF PLAN ASSETS
Macquarie Investment Management Limited	\$1,190,364	90.86%

DERIVATIVES

Derivatives, such as futures or options, are financial contracts used in the management of investments whose value depends on the value of specific underlying investments. For example, the value of a share option is linked to the value of the underlying share.

The Trustee does not directly use derivative instruments. However, some of the underlying managed funds may do so.

External fund managers may use derivatives in managing the investment options that are available through the Plan.

FURTHER INFORMATION

We encourage you to review your individual benefit statement with this Annual Report. If you would like to discuss any aspect of your statement or this Annual Report, please contact your financial adviser or the Member Services Team on 1300 646 960 for Student Super and 1300 707 746 for Professional Super.

INVESTMENT INFORMATION

The investment options available through Student Super Professional Super have been constructed to enable members to select an appropriate option that best reflects their tolerance to risk.

The Trustee monitors the underlying investments and investment performance to confirm the Fund performance continues to remain competitive

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Cash Investment Option	10
High Growth Investment Option	10
Growth Investment Option	11
Balanced Investment Option	11



CASH INVESTMENT OPTION

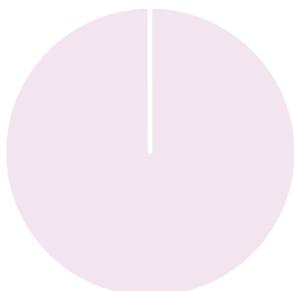
OBJECTIVE

To provide returns equivalent to the increase in the CPI over 1 year.

STRATEGY

This option is 100% invested in short-term bank deposits.

ASSET ALLOCATION AS AT 30 JUNE 2018



Cash	100.00%
------	---------

Source: DDH Graham Limited

Performance as at 30 June 2018 - Super

Annual Returns [#]		Compound Annual Returns	
30 June 2018	N/A	1 year	N/A
30 June 2017	N/A	3 years p.a.	N/A
30 June 2016	N/A	5 years p.a.	N/A
30 June 2015	N/A	Since inception (2/03/2018)	0.39%
30 June 2014	N/A		

HIGH GROWTH INVESTMENT OPTION

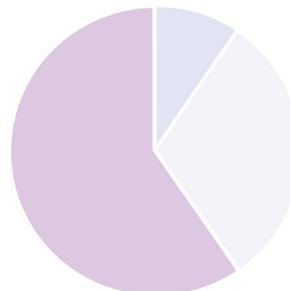
OBJECTIVE

To provide a high level of returns over the long term with a high level of volatility.

STRATEGY

The High Growth investment option has a very strong bias towards growth assets such as Australian and international shares and property, with a much smaller allocation towards defensive assets.

ASSET ALLOCATION AS AT 30 JUNE 2018



Property	9.25%
Australian Shares	31.30%
International Shares	59.45%

Source: DDH Graham Limited

Performance as at 30 June 2018 - Super

Annual Returns [#]		Compound Annual Returns	
30 June 2018	N/A	1 year	N/A
30 June 2017	N/A	3 years p.a.	N/A
30 June 2016	N/A	5 years p.a.	N/A
30 June 2015	N/A	Since inception (2/03/2018)	1.33%
30 June 2014	N/A		

[#]Please note that the investment returns are indicative only as the investment options are new trusts to Student Super Professional Super and there is no actual performance history available for these periods. The Trustee has therefore shown the investment performance of equivalent underlying investment manager unit trusts for these periods to illustrate historical investment returns. The returns do not include the Administration fee or tax (if any) on investment earnings.



GROWTH INVESTMENT OPTION

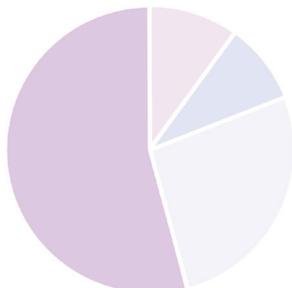
OBJECTIVE

To provide a high level of returns over the long term with a high level of volatility.

STRATEGY

The Growth investment option has a strong bias towards growth assets such as Australian and international shares, and property, with a smaller allocation towards defensive assets.

ASSET ALLOCATION AS AT 30 JUNE 2018



Cash	9.74%
Property	9.55%
Australian Shares	27.24%
International Shares	53.47%
<i>Source: DDH Graham Limited</i>	

Performance as at 30 June 2018 - Super

Annual Returns [#]		Compound Annual Returns	
30 June 2018	N/A	1 year	N/A
30 June 2017	N/A	3 years p.a.	N/A
30 June 2016	N/A	5 years p.a.	N/A
30 June 2015	N/A	Since inception (9/02/2018)	3.02%
30 June 2014	N/A		

[#]Please note that the investment returns are indicative only as the investment options are new trusts to Student Super Professional Super and there is no actual performance history available for these periods. The Trustee has therefore shown the investment performance of equivalent underlying investment manager unit trusts for these periods to illustrate historical investment returns. The returns do not include the Administration fee or tax (if any) on investment earnings.

BALANCED INVESTMENT OPTION

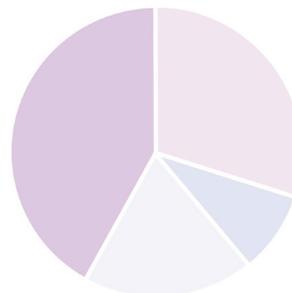
OBJECTIVE

To provide returns over the medium to long term, with moderate to high volatility, consistent with a diversified mix of predominantly growth oriented assets and some defensive assets.

STRATEGY

The Fund typically invests in a diversified portfolio mix with exposure to growth investments of around 70% and defensive investments of around 30%. Derivatives may be used to implement investment strategies.

ASSET ALLOCATION AS AT 30 JUNE 2018



Cash	30.00%
Property	9.00%
Australian Shares	19.00%
International Shares	42.00%
<i>Source: DDH Graham Limited</i>	

Performance as at 30 June 2018 - Super

Annual Returns [#]		Compound Annual Returns	
30 June 2018	N/A	1 year	N/A
30 June 2017	N/A	3 years pa	N/A
30 June 2016	N/A	5 years pa [#]	N/A
30 June 2015	N/A	Yet to commence	N/A
30 June 2014	N/A		



MEMBER'S RIGHT TO REQUEST INFORMATION

As a Member you have the right to request any information that you reasonably require to understand your benefit entitlements. This includes such things as copies of the following information from the Trustee:

- the provisions of the governing rules of the Plan which relate to the person's membership or would affect the entitlements or rights of the Member.
- the audited accounts and Auditor's Report.
- the most recent Actuarial Report.
- the most recent Annual Report to Members.
- any other information a Member reasonably requires to understand their benefit entitlements.

The trustee must provide this information within 30 days of receiving your request

COMPLAINTS

Providing great service and looking after the best interests of our members is central to everything we do. If you have an enquiry or you are not happy with our service, please let us know about it so we can do our best to help you as soon as we can. Refer to our 'Contact us' page to find out how.

IF YOU'RE NOT SATISFIED

If your query isn't resolved to your satisfaction or if you'd like us to investigate further, you can make a formal complaint in writing or over the phone through our internal complaints process.

Please call us at Student Super on 1300 646 960 or Professional Super on 1300 707 746, or write to:

The Complaints Officer

C/- DDH Graham Limited
PO Box 3528
TINGALPA DC Qld 4173

Phone: Student Super - 1300 646 960
Professional Super - 1300 707 746

Email: Student Super - hello@studentsuper.com.au
Professional Super - hello@professionalsuper.com.au

Please include as much detail as possible and any supporting information about the issue.

We will confirm receipt of your complaint within 14 days of getting it and will try to resolve it as soon as possible. For complaints related to superannuation, legislation requires us to resolve your complaint within 90 days. For complaints related to other financial services, the period within which the complaint must be resolved is 45 days. If you do not receive a response from us within these timeframes, you may lodge it with the Australian Financial Complaints Authority (AFCA) scheme.

WHO IS AFCA?

AFCA is an external dispute resolution scheme that manages all complaints from consumers in the financial system. From 1 November 2018, AFCA replaces the Superannuation Complaints Tribunal (SCT) and the Financial Ombudsmen Service (FOS) in dealing with disputes related to financial services. The AFCA scheme provides a fair and independent complaint resolution service that is free to consumers.

WHAT IF YOU ARE NOT SATISFIED WITH HOW WE HAVE RESOLVED YOUR COMPLAINT?

You can also lodge a complaint with AFCA if you've made a complaint through our internal complaints process and you're not satisfied with our response. Contact the AFCA on 1800 931 678, through www.afca.org.au or by writing to:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

There are some time limits for lodging certain complaints. This includes complaints about the payment of a death benefit, which you must lodge with AFCA within 28 days of being given our written decision.



ABRIDGED FINANCIAL INFORMATION

STATEMENT OF FINANCIAL POSITION

	2018 (audited)	2017 (audited)
	\$'000	\$'000
Assets		
Investments	1,310	0
Tax Assets	8	0
Other assets	27	0
Total Assets	1,345	0
Liabilities		
Tax Liabilities	15	0
Other liabilities	35	0
Total Liabilities	50	0
Net assets available for member benefits	1,295	0
Member benefits	1,294	0
Total net assets (liabilities)	1	0
Reserve	1	0
Unallocated	0	0
Total reserves	1	0

OPERATING STATEMENT

	2018 (audited)	2017 (audited)
	\$'000	
Investment Income	40	0
Total net Income	40	0
General administration and operating expenses	-10	0
Total expenses	-10	0
Results from superannuation activities before income tax expense	30	0
Income tax (expense) benefit	-1	0
Results from superannuation activities after income tax expense	29	0
Net benefit allocated to members	-28	0
Operating result after income tax	1	0

STATEMENT OF CHANGES IN BENEFITS

	2018 (audited)	2017 (audited)
	\$'000	
Opening Balance	0	0
Contributions including transfers	1,279	0
Income tax on contributions	-9	0
Net after tax contributions	1,270	0
Benefits to members or beneficiaries	-4	0
Insurance premiums charged to members	0	0
Insurance proceeds credited to members	0	0
Reserve transfers	0	0
Net benefits allocated to members' accounts	28	0
Closing Balance	1,294	0

The full audited Accounts of Tidswell Master Superannuation Plan which includes Student Super Professional Super together with Directors' remuneration and attendance record, and the auditor's report, are available for inspection on the Trustee's website, www.tidswell.com.au.



The Member Services Team

56 Meagher Street
CHIPPENDALE NSW 2008

Disclaimer: This Annual Report has been prepared by the Trustee to comply with its obligations under the Corporations Act. The information contained in this Annual Report does not take account of the specific needs, or the personal or financial circumstances of any persons. Readers should obtain specialist advice from a licensed financial adviser before making any changes to their own superannuation arrangements or investments. The terms of your membership in the Plan are set out in the Plan's Trust Deed, and should there be any inconsistency between this Annual Report and the Plan's Trust Deed, the terms of the Plan's Trust Deed prevail. While all due care has been taken in the preparation of this report, the Trustee reserves the right to correct any errors and omissions.

All statements of law or matters affecting superannuation policy are correct at 30 June 2018.

Any representation or statement expressed in this document is made in good faith but on the basis that the Plan and its Trustee Tidswell Financial Services Ltd ABN 55 010 810 607 (AFSL 237628) and its associates and the Investment Managers listed within and their associates are not able to be liable in respect of such representation or statements. This document contains general information about investments and investment performance. Please remember that past performance is not necessarily a guide to future performance. Further information about the investments above can be found in the Product Disclosure Statement (PDS) and Reference Guide which can be obtained via the website www.studentsuper.com.au or by contacting Member Services on 1300 646 960 (Student Super) 1300 707 746 (Professional Super).



**student
super**

T 1300 646 960
E hello@studentsuper.com.au

www.studentsuper.com.au



**professional
super**

T 1300 707 746
E hello@professionalsuper.com.au

www.professionalsuper.com.au