

Spaceship Super 2024 Annual Report

This Annual Report has been prepared by the Diversa Trustees Limited ABN 49 006 421 638 (AFSL 235153) (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 Spaceship Super ('Spaceship' or the 'Plan'), which is a product issued from OneSuper (ABN 43 905 581 638) (the 'Master Plan' or 'OneSuper'), are set out in the Master Plan's Trust Deed and should there be any inconsistency between this Annual Report and the Master Plan's Trust Deed, the terms of the Master 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 2024. Any representation or statement expressed in this document is made in good faith but on the basis that the Plan and its Trustee and its 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 a guide to future performance. Further information about the investments can be found in the Product Disclosure Statement (PDS). A copy of the PDS can be obtained via the website www.spaceship.com.au, or by contacting Member Services on 1300 049 532.

About this report

ACKNOWLEDGEMENT OF COUNTRY

We pay our respects to the Traditional Owners of the lands where we work as well as the lands through which we travel. We recognise the indigenous peoples' continuing connection to land, place, waters, and community. We pay our respects to their cultures, country, and elders past, present and emerging.

Your Spaceship Super (**the Plan**) 2024 Annual Report is one of two parts that forms the Annual Periodic Statement:

PART 1: 2024 ANNUAL MEMBER BENEFIT STATEMENT

Contains personal information to help you understand your benefits over the 2023-24 financial year. You will receive this separately and will be notified via email.

PART 2: 2024 ANNUAL REPORT

This document, which contains general information about the Plan including its financial condition, management, and investment performance over the 2023-24 financial year. This document is available online or can be mailed to you free of charge by calling Member Services on 1300 049 532.

This 2024 Annual Report should be read together with your 2024 Annual Member Benefit Statement and the 2024 Annual Financial Report, which is available at diversa.com.au/funds/.

Important

Spaceship Super is a sub plan of OneSuper (ABN 43 905 581 638). The Promoter of Spaceship Super is Spaceship Capital Ltd (ABN 67 621 011 649, AFSL 501605).

Diversa Trustees Limited (ABN 49 006 421 638, AFSL 235153, RSEL L0000635) is the Trustee of the Plan and issuer of interests in OneSuper (ABN 43 905 581 638).

Neither the Annual Report nor the Benefit Statement (Parts 1 and 2) contains financial product advice and should not be relied on as such. Before making any decision based on this information, you should obtain and read the relevant Product Disclosure Statement (**PDS**) and Target Market Determination (**TMD**) and consider seeking independent financial advice relevant to your personal circumstances. Copies of the PDS and TMD are available at our website www.spaceship.com.au.

This annual report was issued in December 2024.

Spaceship Super was a division of the Tidswell Master Superannuation Plan (TMSP) for part of the 2024 financial year. On 18 May 2024 Spaceship Super was transferred from the TMSP to OneSuper.

Diversa Trustees Limited was the Trustee of both the TMSP and OneSuper during the reporting period to 30 June 2024.

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 Annual Report to members.
- any other information a member reasonably requires to understand their benefit entitlements.

This information must be provided within 30 days of the Trustee receiving your request.

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 Member Services on 1300 049 532.

Do you need help?

Contact Member Services on:

Website	www.spaceship.com.au
Email	help@spaceship.com.au
Telephone	1300 049 532
Postage	The Trustee Spaceship PO Box 886 Wollongong NSW 2500
Chat	In the Spaceship app

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A message from the Promoter

In yet another year defined by economic volatility, I'm proud to share that Spaceship Super has not only persevered but thrived. We've delivered strong returns, and continued to innovate in how we serve our members, all integral to our mission of transforming the way you think about and invest your money.

Growth

Spaceship Super achieved significant growth in funds under management (**FUM**) last year, with our members now having an aggregate of \$932 million invested with Spaceship Super (as at 31 October 2024).

Successor Fund Transfer

In June, we completed the Successor Fund Transfer (SFT) to a sub-plan of OneSuper, which will continue to bring benefits to members. As part of the SFT, we were able to reduce overall fees for members, and introduce BPAY for personal contributions.

Performance

Your trust in us has been rewarded with strong investment performance:

- Our GrowthX option returned 19.41% in the year to 30 June 2024 and has returned 11.12% annualised over the life of the fund (4 January 2017 to 30 June 2024).
- Our Global Index option returned 16.99% in the year to 30 June 2024 and has returned 10.32% annualised over the life of the fund (30 September 2017 to 30 June 2024).

Spaceship Super returns are net of investment fees and taxes, but do not include the impact of the administration fees. These returns are not a projection. Actual returns may differ and can be positive or negative. Past performance is not a guide to, or reliable indicator of, future performance. On 18 May 2024 Spaceship Super was transferred from the TMSF to OneSuper. Investment performance includes the performance from both funds since inception of the investment option.

Awards

We continued to earn recognition throughout the year. We retained our Rainmaker AAA Quality Rating for 2024. This research-backed rating is a reflection of a fund's quality and performance, and has been a symbol of excellence among super funds for more than two decades.

This is the fourth year in a row Spaceship Super has earned a AAA Quality Rating. We also won the 'Best High Growth Fund' and 'Best for Mobile Experience' awards at WeMoney's Superannuation Awards 2024.

Education

At Spaceship, we believe the more educated you are about your super, the more empowered you feel when it comes time to making important financial decisions. We continued to build our library of educational content in 2024, with special focus on end-of-financial-year content and the government's First Home Super Save scheme.

Looking forward

As we continue to navigate the evolving financial landscape, our focus remains on:

- Enhancing our digital platform for an even better user experience
- Expanding our educational content to cover emerging financial trends.
- Developing new features to give you more control over your super

If you have any comments or feedback about Spaceship Super or this Annual Report, please contact us on 1300 049 532 or at help@spaceship.com.au.

Thank you for being part of the Spaceship Super community.

Andrew Moore
Chief Executive Officer

Fund Governance

Trustee

Diversa Trustees Limited (ABN 49 006 421 638, RSEL L0000635, AFSL 235153) was the Trustee of TMSP and OneSuper during the reporting period.

Directors of the Trustee during the year ending 30 June 2024 were/are:

Current as at 30 June 2024	
Name	Date Appointed
Vincent Plant, Chair	4 May 2017
Fiona Margaret McNabb	28 June 2019
Andrew John Peterson	28 June 2019
Ronald Peter Beard	18 February 2019, Resigned 27 July 2024
Sue Thomas	15 August 2022
Mark Walter	26 June 2023

Ronald Peter Beard resigned as a non-executive Director on 27 July 2024.

No penalties were imposed this year on any responsible person under Section 38A of the Superannuation Industry (Supervision) Act 1993.

The Trustee has agreed to act as the independent corporate Trustee.

Trustee Committees

The Board has established four Committees and appoints all members. The Trustee's committees are Audit and Compliance Committee, Investment Committee, Risk and Member Best Interests Committee and Remuneration and Nominations Committee:

Current as at 30 June 2024	
Board Audit and Compliance Committee	
Name	Role
Fiona Margaret McNabb	Chair
Mark Walter	Committee Member
Vincent Plant	Committee Member

Current as at 30 June 2024	
Investment Committee	
Name	Role
Vincent Plant	Chair
Andrew John Peterson	Committee Member
Fiona Margaret McNabb	Committee Member
Rachel Griffith	Committee Member

Current as at 30 June 2024	
Remunerations and Nominations Committee	
Name	Role
Sue Thomas	Chair
Mark Walter	Committee Member
Vincent Plant	Committee Member

Current as at 30 June 2024	
Risk and Member Best Interests Committee	
Name	Role
Mark Walter	Chair
Sue Thomas	Committee Member
Andrew John Peterson	Committee Member

Directors Board Meeting Attendance

This section provides a summary of Directors' Board Meeting attendance for the last seven years, as required under section 1017DA (1)(a) of the Corporations Act 2001 and section 7.9.31A (1)(c) of the Corporations Regulations 2001.

Director Name	Board Meeting Attendance for Financial Year ending 30 June							Date Appointed	Date Retired
	2018	2019	2020	2021	2022	2023	2024		
Meetings Held	15	17	24	12	6	9	10		
Murray Jones	15	16	19	8	-	-	-	01/09/2014	18/02/2021
Vincent Parrott	13	-	-	-	-	-	-	01/09/2014	13/06/2018
Luke Barrett	-	-	-	-	-	-	-	23/06/2016	04/05/2017
Vincent Plant	12	17	24	12	6	9	10	04/05/2017	-
Karen Gibson	5	-	-	-	-	-	-	04/05/2017	20/12/2017
Garry Wayling	14	15	-	-	-	-	-	04/05/2017	28/06/2019
Robyn Fitzroy	7	16	22	7	-	-	-	21/12/2017	18/02/2021
Andrew Peterson	-	-	24	12	6	9	10	28/06/2019	-
Fiona McNabb	-	-	23	12	6	7	9	28/06/2019	-
Mike Terlet	-	-	-	4	6	7	-	18/02/2021	30/06/2023
Ron Beard	-	-	-	4	6	8	8	18/02/2021	27/07/2024
Sue Thomas	-	-	-	-	-	6	9	15/08/2022	-
Mark Walter	-	-	-	-	-	2	10	26/06/2023	-

Summary of Key Management Personnel

The list of key management personnel for Diversa Trustees Limited at the date of this annual report are detailed below, along with their qualifications, and a summary of their experience as a trustee or board member, including the periods during which each served as a trustee or board member.

Non-Executive Directors

Vincent Plant (4 May 2017 – Present)

Non-Executive Director, Chair

Vincent Plant was appointed to the Board in May 2017. He was appointed Chair of the Board on 28 June 2023. Vincent is Chair of the Investment Committee and is a member of the Remuneration and Nominations Committee and Audit & Compliance Committee.

Vincent served as a Non-Executive Director on the PayPal Australia Board from 2009 to 2016 and was Chairman of PayPal's Audit & Risk Committee between 2010 and 2016. A former investment and consumer banker, he was a Partner at HSW Capital from 2009 to 2010 and held various senior positions at Standard Chartered Bank from 1991 to 2008.

Vincent is a fellow of FINSIA and a member of the Institute of Company Directors. He holds a Bachelor of Business Administration from George Washington University and a Master of Business Administration from Columbia University.

Fiona McNabb (28 June 2019 – Present)Non-Executive Director

Fiona McNabb was appointed to the Board in June 2019.

Fiona is Chair of the Audit & Compliance Committee and a member of the Investment Committee.

Fiona is an experienced Non-Executive Director with over 25 years' corporate experience in actuarial consulting, financial markets, derivatives pricing and trading, treasury, investments, risk management, compliance, and governance. Fiona has experience as a director in a wide range of industries, including agriculture, forestry, health, education, sport, superannuation and investments.

Fiona holds a Bachelor of Science (Mathematics) degree, is a Fellow of the Australian Institute of Company Directors, a Senior Fellow of the Financial Services Institute of Australasia, a Graduate of the Australian Institute of Superannuation Trustees and is RG146 compliant for superannuation.

Susan Thomas (15 August 2022 – Present)Non-Executive Director

Susan Thomas was appointed to the Board in August 2022.

Susan is the Chair and non-executive director of Raritan Rivers Holdings Limited, and a non-executive director of Diversa Holdco Pty Limited. Susan Chairs the Remuneration and Nominations Committee and is a member of the Risk & Members Best Interest Committee.

Susan is an experienced company director and currently serves on a number of listed boards including Maggie Beer Holdings Limited and Fitzroy River Holdings Limited. With a career spanning law, corporate finance, IT and financial services, Susan brings strong commercial, technology, compliance and regulatory skills to her board positions.

Susan holds a Bachelor of commerce and a Bachelor of Laws and is a fellow of the Australian Institute of Company Directors (AICD).

Mark Walter (26 June 2023 – Present)Non-Executive Director

Mark Walter was appointed to the Board in June 2023.

Mark is Chair of the Risk & Members Best Interest Committee, and a member of the Audit and Compliance Committee and the Remuneration and Nominations Committee.

Mark is an experienced commercial lawyer and executive with more than 30 years of experience in the legal profession as a lawyer, director and executive. Mark has extensive experience in consumer and regulatory law, financial services, and commercial litigation in all jurisdictions. Mark was a Partner of Australia's leading Plaintiff law firm for over 20 years before founding his own Commercial Law firm in 2021, currently holding the position of Managing Director of Walter Grant Legal.

Mark holds a Bachelor of Commerce and a Bachelor of Laws from the University of Melbourne and is a graduate of the Australian Institute of Company Directors (AICD).

Ronald Beard (18 February 2021 – 27 July 2024)Non-Executive Director

Ronald was appointed to the Board in February 2021 and resigned in July 2024.

Ronald has in excess of 30 years' experience in financial services and has held consulting, executive and senior management positions with leading wealth management institutions in Australia. His experience includes operations management, project management and governance of super funds, investment platforms and employee benefit programs.

Ronald holds a Bachelor of Business (Insurance), Diploma of Financial Services (Financial Planning). He is a Trustee Fellow of The Association of Superannuation Funds of Australia (TFASFA) and Member of the Australian Institute of Company Directors (MAICD).

Management

Andrew Peterson (28 June 2019 – Present)

Executive Director, CEO

Andrew was appointed to the Board as an Executive Director in June 2019.

Andrew is a Director of Diversa Holdco Pty Limited, and a member of the Investment Committee and Risk & Member Best Interests Committee.

Andrew has more than 25 years' experience in the financial service industry, holding roles in executive leadership, law, sales, research, compliance, and product development roles across the retail and wholesale sectors at organisations such as Required Financial Services, Aviva Investors/Antares Equities, Timbercorp and IOOF.

Andrew holds a Bachelor of Economics/Bachelor of Law degree from Monash University.

Rachel Griffith (28 June 2019 – Present)

Company Secretary and General Manager Investment Oversight

Rachel has over 20 years' experience in the financial services industry across investment banking, funds management and financial advice. Rachel also has expertise in investment research and compliance. She has held senior leadership positions and has previously held the company secretary role within a listed company.

Rachel is a member of the Investment Committee and the Company Secretary.

Rachel holds a Bachelor of Economics, a Master of Economics, and a Graduate Diploma of Applied Corporate Governance.

Joshua Haymes (1 September 2018 – Present)

Responsible Manager - General Manager, Strategy and Clients

Josh has almost 20 years' experience in the superannuation industry and has been with the Trustee since 2007. Josh has held leadership roles since 2018, leading a team of Account Executives focused on driving better member outcomes for members of high growth platform clients.

Josh is highly experienced in superannuation wrap platforms, product management, client service management, fund administration and investment governance.

Josh holds a Bachelor of Commerce/Arts Marketing and Psychology degree from Deakin University.

Johanna Hartnett (4 February 2022 – Present)

General Manager – Office of the Superannuation Trustee

With a career over 20 years dedicated to financial services, Johanna has worked across the wealth management, banking and payments industries. A specialist in governance, risk and compliance, Johanna spent several years working for the prudential regulator and has proven experience in innovating and implementing strong risk and control frameworks across organisations.

Results-driven and collaborative, Johanna has proven experience working with Boards and Senior Management to ensure the delivery of key strategic and business outcomes.

Johanna holds bachelor's degrees from Melbourne University in Commerce and Arts, a Diploma of Financial Services and a Diploma of Management.

Personal Indemnity Insurance

Diversa Trustees has professional indemnity insurance to protect the Trustee, its directors and the Fund against certain losses or liabilities. The indemnity insurance cover is subject to the terms and conditions of the relevant policy and complies with the requirements of Section 912B of the Corporations Act 2001.

Trust Deed

The governing rules of the Fund are set out in the OneSuper Trust Deed. This Trust Deed applies from 18 May 2024 and the TMSP Trust Deed applied prior to this date. The Board has some powers to alter the Trust Deed. During the year, the Trustee amended the OneSuper Trust Deed. This change has no impact upon you or your benefits within OneSuper. A copy of the Fund Trust Deed can be found at diversa.com.au/funds/.

Compliance

The Trustee believes that the Plan has satisfied the requirements of the Superannuation Industry (Supervision) Act 1993 (SIS) for the year ended 30 June 2024, and that the Australian Prudential Regulation Authority (APRA) will be satisfied that the Plan is operating in accordance with SIS.

Audit

BDO Audit has completed an audit for the TMSP and OneSuper at 30 June 2024. A full copy of the audited financial accounts, directors report and auditor's report for both the TMSP and OneSuper is available for review in the OneSuper Annual Financial Reports, accessible on the Trustee's website at diversa.com.au/funds/.

Material Service Providers

The Trust Deed permits the Trustee to appoint independent specialists to assist with the management and operation of the Fund. The following material service providers were a service provider during the period:

Activity	Service Provider	ABN
Promoter	Spaceship Capital Limited	67 621 011 649
Administration	OneVue Super Services Pty Ltd	74 006 877 872
Administrator	DDH Graham Limited	28 010 639 219
Custodian	State Street Australia	21 002 965 200
Custodian	Certane CT Pty Ltd	12 106 424 088

Investment Information

Investment Objective & Strategy

Spaceship offers two investment options to help you reach your retirement goals. You can choose between either investment option.

Spaceship seeks to achieve diversification in these options by investing in several different asset classes, with the majority of the assets invested in Australian and international shares, along with a small balancing exposure to property, fixed interest and cash. The exposure will be obtained through a mix of index funds and exchange traded funds (ETFs) (directly or through a Depository Interest) which seek to replicate, as closely as possible, the price and yield performance of a reference index in different ways.

We encourage you to read the current PDS and Reference Guide on our website www.spaceship.com.au for full details of each investment option prior to making any investment decision.

Our flagship portfolio, the **GrowthX** option is designed for those seeking long-term capital growth through a portfolio with a focus on global technology companies.

Our second investment option, the **Global Index** option, is designed for those seeking long-term capital growth through a portfolio that passively invests in predominantly global companies.

We monitor the underlying investments rigorously to ensure their investment performance continues to remain competitive into the future.

Investment Managers

Investment Manager(s)

(where assets of the Plan are invested for future growth)

- Fidelity SelectCo, LLC
 - Invesco PowerShares Capital Management, LLC
 - Krane Funds Advisors, LLC
 - Macquarie Investment Management Australia Limited
-

Spaceship GrowthX

Objective

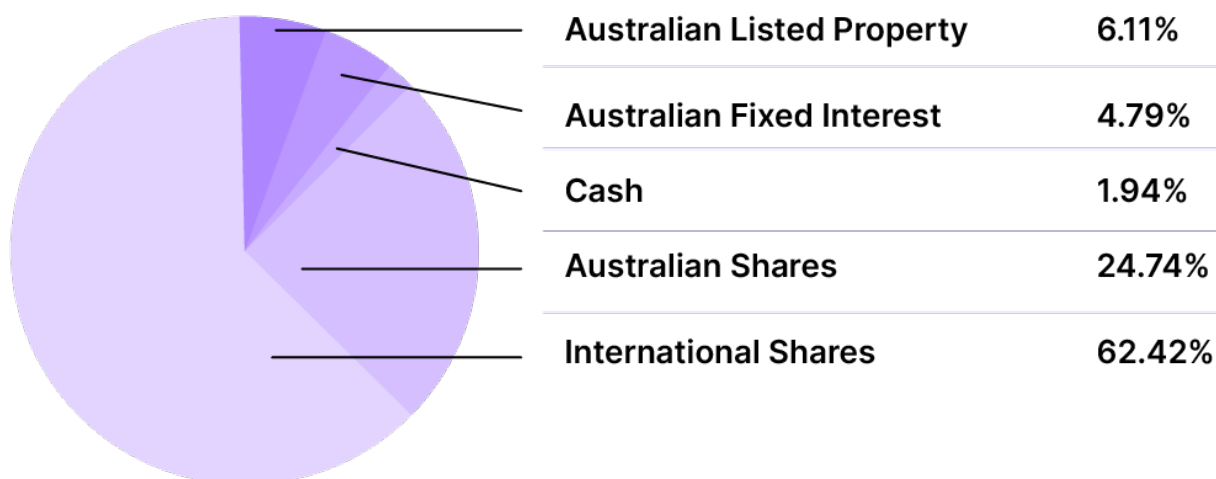
The Spaceship GrowthX option aims to generate a net return (after fees and taxes) exceeding CPI + 2.75% over the minimum suggested timeframe. It will aim to achieve long term capital growth by investing predominantly in growth assets with an emphasis on Australian and international shares.

Strategy

This option suits you if you are looking for a portfolio with a focus on global technology companies. This investment has a high level of risk and is designed to achieve long-term capital growth. As a result, the value of your investment may rise or fall in the short term.

Asset Allocation as at 30 June 2024

Source: Custodian



Performance as at 30 June 2024

Returns shown are net of investment fees and costs as well as investment taxes, but do not include the impact of the administration fees. The returns represent past performance and do not guarantee future results. Current performance may be lower or higher than the performance quoted.

Annual Returns

30 June 2024	19.41%
30 June 2023	20.72%*
30 June 2022	-18.92%*
30 June 2021	24.34%*
30 June 2020	14.97%*

Compound Annual Return

1 year	19.41%
3 years pa	5.34%
5 years pa	10.81%
Since inception pa (4 January 2017)	11.12%

*Prior years investment performance figures -as published in the Annual reports for each respective year, were calculated net of indirect administration and investment costs as well as investment taxes. The values shown above reflect the returns net of investment fees and costs as well as investment taxes, but do not include the impact of the administration fees.

Spaceship Global Index

Objective

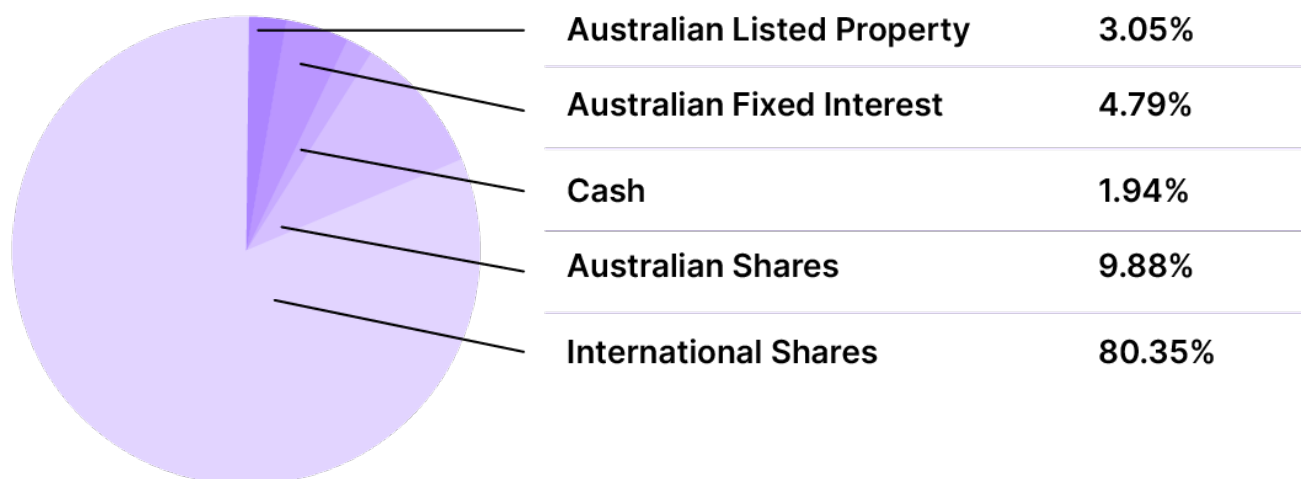
The Spaceship Global Index option aims to generate a net return (after fees and taxes) exceeding CPI + 2.5% over the minimum suggested timeframe. It will aim to achieve long term capital growth by investing predominantly in growth assets with an emphasis on Australian and international shares.

Strategy

This option suits you if you are looking for a portfolio that is passively invested in predominantly global companies. This investment has a high level of risk and is designed to achieve long-term capital growth. As a result, the value of your investment may rise or fall in the short term.

Asset Allocation as at 30 June 2024

Source: Custodian



Performance as at 30 June 2024

Returns shown are net of investment fees and costs as well as investment taxes, but do not include the impact of the administration fees. The returns represent past performance and do not guarantee future results. Current performance may be lower or higher than the performance quoted.

Annual Returns		Compound Annual Return	
30 June 2024	16.99%	1 year	16.99%
30 June 2023	17.80%*	3 years pa	9.10%
30 June 2022	-5.78%*	5 years pa	10.50%
30 June 2021	22.78%*	Since inception pa (30 September 2017)	10.32%
30 June 2020	3.34%*		

*Prior years investment performance figures -as published in the Annual reports for each respective year, were calculated net of indirect administration and investment costs as well as investment taxes. The values shown above reflect the returns net of investment fees and costs as well as investment taxes, but do not include the impact of the administration fees.

Investments representing more than 5% of Plan assets

As at 30 June 2024, the table below provides details of those investment managers managing 5% or more of Spaceship's assets:

Investment	Amount	% of Plan assets
Macquarie True Index International Equities Fund	\$203,447,405	23.72%
Macquarie True Index Australian Share Fund	\$198,958,275	23.20%
Fidelity MSCI Information Technology Index ETF	\$168,029,124	19.59%
PowerShares NASDAQ Internet Portfolio	\$157,102,564	18.32%
Macquarie True Index Listed Property Fund	\$50,184,766	5.85%
Macquarie True Index Australian Fixed Interest Fund	\$41,420,225	4.83%
KraneShares CSI China Internet ETF	\$21,820,787	2.54%
Macquarie Index Cash Fund	\$16,585,424	1.93%

The table below combines the investments offered by Spaceship Super, grouping by Investment Manager, to indicate the managers with 5% or more of Spaceship Super's assets:

Investment Manager	Amount	% of Plan assets
Macquarie Investment Management Australia Limited	\$510,596,094	59.54%
Fidelity SelectCo, LLC	\$168,029,124	19.59%
Invesco PowerShares Capital Management, LLC	\$157,102,564	18.32%

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.

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.

Sometimes unit pricing errors may occur. In the event that a material unit price error is detected and requires rectification, the Trustee may apply a fixed dollar minimum of \$20 when determining whether exited (former) members affected by the error should be compensated.

In respect of reserves held within the Fund, we will invest the reserves in accordance with the investment strategy set out later in this report under the appropriate heading.

Reserving Policy

Operational Risk Financial Requirement (ORFR)

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. The amount of ORFR is rigorously monitored on a continual basis to ensure this requirement is always met.

Expense Reserve

The Trustee has established an Expense Reserve used for the benefit of all members. This reserve sets aside modest 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 Spaceship at the end of the previous three years is summarised below.

Year ended 30 June	Expense Reserve (\$'000)
2024	\$2,896
2023	\$3,245
2022	\$2,426

Surcharge

While the superannuation surcharge was abolished with effect from 1 July 2005, the ATO may still issue assessments in relation to previous years. Any amounts dedicated by the Fund in relation to the superannuation surcharge tax payable will be reflected in the transaction section of your Annual Member Statement.

News in superannuation

The 2024 financial year was marked by the Federal Government's ongoing commitment to ensure superannuation funds continue to deliver positive outcomes for members. Reforms to superannuation were announced during the year including enhancements to the quality of financial advice, the introduction of paid parental leave and payday super. A number of other changes also came into effect on 1 July 2024, to help members put more money into superannuation savings.

Superannuation Guarantee on Paid Parental Leave

From 1 July 2025, a new superannuation initiative has been introduced by the government, ensuring that superannuation guarantee contributions are now paid on Government Paid Parental Leave.

With this change now in effect, members of superannuation funds will benefit from superannuation contributions during periods of government-paid parental leave, helping to boost retirement savings during time taken off work to care for a new child (including an adopted child).

PayDay Super

From 1 July 2026, a new superannuation initiative called Payday Super will come into effect, aimed at improving the frequency and visibility of superannuation contributions. Under this new system, employers will be required to pay superannuation guarantee contributions at the same time as wages, rather than quarterly.

This change is designed to ensure that superannuation contributions are paid more regularly, making it easier for fund members to track their super and ensuring contributions are invested sooner.

Superannuation Guarantee Rate

Effective 1 July 2024, the SG rate increased from 11% to 11.5%. A further increase will take effect on 1 July 2025, raising the SG rate to 12%. The 12% rate is set to remain in place unless further changes are announced by the government in the future.

Concessional Contribution Cap

Effective 1 July 2024, the concessional contributions cap increased from \$27,500 to \$30,000. This change allows individuals to contribute more to their superannuation at concessional tax rates, supporting increased retirement savings.

Additionally, under the carry-forward rule, individuals can use up to five years of unused concessional contribution caps if their total superannuation balance is less than \$500,000 at the end of the previous financial year. With the increase in the concessional contributions cap, the carry-forward amount for unused contributions has also increased, providing greater flexibility for individuals to increase their superannuation savings.

Non-Concessional Contribution Cap

From 1 July 2024, the non-concessional contributions cap increased from \$110,000 to \$120,000 per financial year. Consequently, the bring-forward arrangement amount also increased, allowing eligible members to contribute up to \$360,000 (up from \$330,000) over a three-year period. These changes are still subject to the member's total superannuation balance threshold, which determines eligibility to use the bring-forward rule. These adjustments provide greater opportunities for individuals to maximize their retirement savings through non-concessional contributions.

For more information on superannuation caps and thresholds, including additional changes, please visit the ATO website.

Financial Advice

The Australian Government has introduced the first tranche of updates to financial advice in Australia. These changes are based on the recommendations of the Government's Quality of Advice Review, aimed at improving the accessibility and quality of financial advice.

For superannuation members, the changes should mean that superannuation members should now experience a more straightforward and efficient process when it comes to ongoing fee arrangements and when receiving certain documents from an adviser (e.g. financial services guides).

Retirement Income

The Government has recently announced a package of reforms to help retirees get the most from their superannuation. These reforms form part of the Federal Government's "Delivering Better Financial Outcomes" package and seek to provide people with better service, support and product options as they enter into retirement. These reforms will be considered by the industry in 2025 before the reforms are implemented. In the meantime, the superannuation industry is working to enhance the retirement products and services offered to members, including more guidance and support. This might include offering members personalised advice options, new or changed retirement products, and educational resources to help members make informed decisions about how to manage their savings.

***Important Information:** The information provided here is general in nature and has been prepared without taking into account your own objectives, financial situation, and needs. Before making decisions based on the information provided, you should consider how appropriate this information is for your individual circumstances, consider doing your own research, and consider seeking independent professional advice.*

Lost & unclaimed money

In certain circumstances, if an amount is payable to you (or your dependant) and we are unable to ensure that you will receive it, we may be obliged to transfer the amount to the ATO. We may also be required to transfer your account balance to the ATO if you become a lost member. If your superannuation is transferred to the ATO, the ATO can proactively pay that amount to an eligible active superannuation account held by you, or continue to hold the amount for you if they are unable to do so. For more information on unclaimed super money, please refer to www.ato.gov.au.

Enquiries and complaints procedure

One of the key features of legislation governing the operation of superannuation funds is that funds must establish a procedure to deal with enquiries and complaints. All efforts will be made to produce a satisfactory resolution to all parties.

What is an enquiry?

An enquiry is a request to answer any question or provide further information in relation to your account or the Plan. The Trustee is obliged to provide you with any information you may require to understand your benefits. Most enquiries are reasonably straightforward, and these can be dealt with by the Promoter, whose contact details can be found in the Contact Details section at the end of this Statement.

If you do not receive a satisfactory response within 28 days, you should immediately contact the Trustee (see below).

What is a complaint?

A complaint is where you express dissatisfaction with some aspect of the Plan's service to you or other decision relating to the Plan that may impact you.

Complaints are to be directed to the contact below.


Spaceship Super Complaints Officer

Email	help@spaceship.com.au
Telephone	1300 049 532
Postage	PO Box 886 Wollongong NSW 2500

If the matter cannot be resolved by the Trustee to your satisfaction within 45 days (or other timeframe imposed by legislation), you can lodge an appeal to the Australian Financial Complaints Authority (**AFCA**). AFCA provides fair and independent financial services complaint resolution that is free to consumers. The contact details for AFCA are:

Website	www.afca.org.au
Email	info@afca.org.au
Telephone	1800 931 678
Post	Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

AFCA is the external dispute resolution (**EDR**) scheme that has been established by the Federal Government to deal with complaints from consumers in the financial system. It is operated by a not-for-profit company limited by guarantee authorised by the Minister for Revenue and Financial Services.

 1300 049 532

 help@spaceship.com.au

 www.spaceship.com.au

 In-app chat