

About the QSuper Moderate investment option

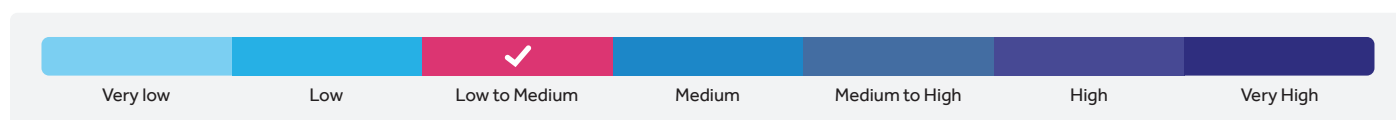
A benefit of your QSuper account is that you can, if you want to, choose your own investment strategy. We offer a range of investment options. These options are managed by a team of professionals, so you can feel confident your money is in safe hands.

Moderate investment option

The Moderate option is one of our diversified investment options and it is designed for investors who want short to medium-term stability but want some exposure to investment groups that will potentially give higher returns. You should be aware that in return for shorter-term stability, you may be sacrificing the potential for higher long-term returns.

Objective CPI +2.5% p.a. As annual return of CPI +2.5% (after fees and tax), measured over rolling 3-year periods.	Timeframe 3 years Suited to investors with an investment timeframe of more than 3 years.	Cost of product for \$50,000¹ \$280 p.a. Cost of ongoing annual fees and costs affect your super investment over 1 year. View more detail at qsuper.qld.gov.au/fees
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Risk level

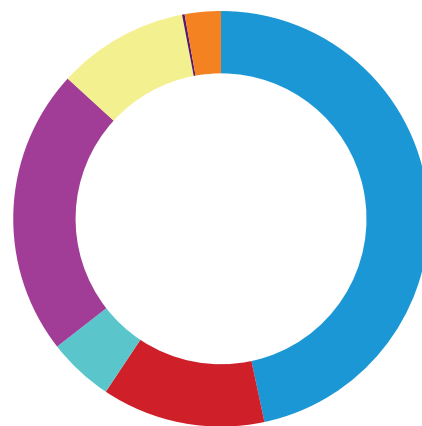


Investors should be aware that a negative annual return is expected between 1 and 2 times in any 20 years. You can learn more about risk levels (referred to as the Standard Risk Measure) at qsuper.qld.gov.au

¹ The cost of product assumes a balance of \$50,000 at the beginning of the year and is based on fees and costs for the year ended 30 June 2022. Other fees and costs may apply. If you have insurance, premiums will apply. Investment fees and costs includes an amount of 0.11% for performance fees. Read the *Accumulation Account Guide and/or the QSuper Product Disclosure Statement for Income Account and Lifetime Pension - Part A* for full details.

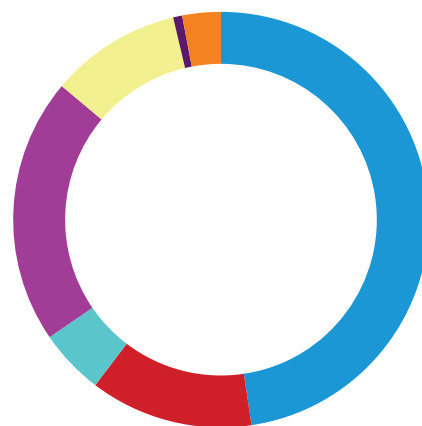
Asset allocation for the Accumulation account

Assets	Allocation ¹	Ranges ²
Cash	46.6%	35-75%
Fixed interest ³	12.7%	0-17.5%
Real Estate	5.1%	0-12.5%
Equities ⁴	22.3%	7.5-35%
Infrastructure	10.2%	2.5-20%
Commodities	0.2%	0-7.5%
Alternative assets	2.8%	0-12.5%



Asset allocation for the Income account

Assets	Allocation ¹	Ranges ²
Cash	47.7%	35-75%
Fixed interest ³	12.7%	0-17.5%
Real Estate	5.1%	0-12.5%
Equities ⁵	20.7%	7.5-35%
Infrastructure	10.2%	2.5-20%
Commodities	0.7%	0-7.5%
Alternative assets	3.0%	0-12.5%



Want to learn more about the investment options you can choose?

Visit qsuper.qld.gov.au/investments

QSuper

Part of Australian Retirement Trust

¹ These figures are as at 30 September 2022 and have been rounded for member reporting.

² We have the flexibility to invest within these predetermined ranges.

³ In the Diversified options these assets provide diversification, a hedge against inflation and target yield enhancement. This asset class is also referred to as bonds.

⁴ Equities includes Australian Shares (4.4%), International Shares (14.9%) and Private Equity (3.0%).

⁵ Equities includes Australian Shares (4.0%), International Shares (13.7%) and Private Equity (3.0%).

This information is correct as at November 2022. This document and all QSuper products are issued by Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL 228975) (Trustee) as trustee for Australian Retirement Trust (ABN 60 905 115 063) (Fund). Any reference to "QSuper" is a reference to the Government Division of the Fund. This is general information only, so it does not take into account your personal objectives, financial situation, or needs. Before acquiring or continuing to hold any financial product, you should consider whether the product is right for you by reading the relevant product disclosure statement (PDS). The PDS and Target Market Determination (TMD) for QSuper products are available at qsuper.qld.gov.au/pds or call us on 1300 360 750 to request a copy. Where necessary, consider seeking professional advice tailored to your individual circumstances. CMSO-1462. 12/22.