



super safeguard

*protecting **lost** super*

super safeguard

[Eligible Rollover Fund]

Annual Report

to Members for the year ended 30 June 2009



CERTIFIED BY RIAA



ABN: 13 917 747 013



Table of Contents

Introduction	3
Safeguarding your Privacy	4
The Trustee and its Responsibilities	4
Trustee Indemnity Insurance	5
Crediting Rate and Reserving Policy	5
Crediting Rate for 30 June 2009	7
Movement in Reserves	7
Past Crediting Rates.	7
General Information	8
Fees and Costs	8
Important Notice Regarding Benefit Payments	9
The Fund's Investments.	10
Financial Statement.	14
Benefits Super Safeguard Accepts	16
Other Contributions We Accept.	16
Claiming your Benefits	16
Preserved Benefits.	17
Unclaimed Benefits	18
Taxation.	18
Important Fund Information	20
Regular Reports to Members	22
Super Safeguard Service Providers	23

This Annual Report ('Trustee Report' or 'report') should be read in conjunction with your Member Statement for the period 1 July 2008 to 30 June 2009. Further information about the Fund is contained in your Super Safeguard Eligible Rollover Fund Product Disclosure Statement (PDS). You can request a copy by contacting us on 1300 135 181 or writing to us via the postal address shown on the next page.

This report is for all members of Super Safeguard as at 30 June 2009 whether participating in Investment Pool 1 or Investment Pool 2 (see the Investment Strategy section below for information about the investment pools). Unless otherwise specified, the information in this report applies to members in both investment pools.

The information contained in this Trustee Report is of a general nature only and has not been prepared taking into account your circumstances, needs, objectives or resources. The Trustee cannot provide personal advice. Prior to acting on anything contained in this Trustee Report you should consider your needs, objectives and resources and, if appropriate, seek advice from an appropriately qualified adviser.

Introduction

The Trustee, Trust Company Superannuation Services Limited (ABN 49 006 421 638 AFSL 235153), is pleased to present this report to members of Super Safeguard for the financial year ended 30 June 2009.

This report to members is an important document, which provides members with information about how the Fund has performed and how it is managed.

Super Safeguard remains committed to providing members with low cost superannuation whilst striving to provide competitive rates of return through prudent funds management policies.

If you have any questions about your membership or benefits with Super Safeguard please contact the Enquiries Officer:

Postal Address

Super Safeguard
GPO Box 3426
Melbourne VIC 3001

Office Address

Super Safeguard
Level 1, 333 Collins Street
Melbourne VIC 3000
Phone: 1300 135 181
Facsimile: 1300 135 191
Email: enquiries@supersafeguard.com.au

Safeguarding your Privacy

Super Safeguard has always been committed to providing the highest level of service, and this includes safeguarding your personal information.

Super Safeguard is required to comply with obligations under privacy legislation. This legislation outlines the standards for the handling of personal information, including the collection, use, disclosure, storage and disposal of information, as well as the rights of individuals to access and correct that information.

Your personal information will not be used or disclosed for any other purpose without your permission, except where the law allows or requires.

As a member of Super Safeguard, you may access our Privacy Policy Statement upon request.

The Trustee and its Responsibilities

Trust Company Superannuation Services Limited is a licensed Trustee for the purposes of the Superannuation Industry (Supervision) Act 1993 (SIS).

The Trustee for Super Safeguard is responsible for managing the Fund in accordance with the Fund's Trust Deed and relevant legislation such as SIS and the Corporations Act.

The Trust Deed is a legal document that sets out the rights of the members and their beneficiaries, and the responsibilities and duties of the Trustee.

The Trust Deed allows the Trustee to delegate several functions in regards to the running of the Fund to external specialists including the administration and the investment of the Funds' assets. It is the Trustee however, who maintains the ultimate responsibility for ongoing compliance with all statutory requirements, the Trust Deed and for the day to day operation of the Fund in accordance with these requirements.

Super Safeguard is a complying superannuation fund and operates in accordance with SIS. As such, the Fund is eligible for concessional tax treatment.

Trustee Indemnity Insurance

The Trustee of Super Safeguard has in place indemnity insurance to protect it and the Fund against certain liabilities. This does not extend to all liabilities and is subject to the terms and conditions of the relevant insurance policy.

Crediting Rate and Reserving Policy

All investment earnings of the Fund (i.e. gross earnings) are allocated to a Reserve Account.

The Trustee determines an interim crediting rate based on the earnings of the Fund's assets to allow the payment of benefits from the Fund from time to time. Interim crediting rates are reviewed quarterly and may be positive or negative.

The Trustee aims to allocate investment earnings to each member's account at a competitive rate. However, from time to time a portion of the earnings of the Fund may be retained in the Reserve Account to allow for the payment of Fund expenses and tax. The target amount to be retained in the reserve account is between 2% and 3% of total fund assets, with an upper limit of 5% and lower limit of 0%. This policy may change in future years. At 30 June 2009, the amount retained in the Reserve Account was 0.40% of actual Fund assets.

The Trustee will determine an annual earnings rate to be allocated to member's accounts after taking into consideration the actual returns for the year minus any relevant tax, fees or expenses or any amounts retained or allocated from the reserves of the Fund. Annual crediting rates may be positive or negative.

The declared annual crediting rate is allocated annually to each member's account effective 30 June. If a member leaves Super Safeguard before the declared annual crediting rate has been determined and allocated to member accounts, an interim crediting rate is allocated to the member's account up to the date of that member exiting the Fund.

Different declared annual crediting rates may apply depending on the Investment Pool in which a member participates.



Crediting Rate for 30 June 2009

The crediting rates declared for the 2008/09 financial year are:

Closed Investment Pool: (-)27.69%.

Active Investment Pool: (-)5.97%.

Movement in Reserves

	30 Jun 09	30 Jun 08	30 June 07
Balance as at:	\$79,386	\$198,400	\$451,625

Past Crediting Rates

The following table shows the Fund's annual crediting rates and annual net earnings (net of relevant tax and indirect management costs associated with administration of the fund but not all fees and costs) for each of the past five years. The crediting rate is referred to as net earnings in your member statement and may be different from actual net earnings because of the Fund's reserving policy.

Closed Investment Pool

Year Ended	Crediting Rate	Net Earnings	Net Earnings Rate
30 June 2009	(-)27.69%	(-)3,719,253	(-)27.18%
30 June 2008	(-)11.8%	(-)4,034,797	(-)11.76%
30 June 2007	5.10%	513,240	5.70%
30 June 2006	9.10%	647,239	6.62%
30 June 2005	8.10%	283,134	6.57%

The five-year compound average annual crediting rate up to 30 June 2009 is -20.95%. Please note that the closed investment pool is subject to a managed wind down. Please refer to page 11 for further details.

Active Investment Pool:

Year Ended	Crediting Rate	Net Earnings	Net Earnings Rate
30 June 2009	(-)5.97%	(-)511,292	(-)7.17%
30 June 2008	(-)0.05%	(-)150	(-)0.05%

Note : Due to the restructuring of the Fund's Investments, the methodology for calculation of Actual Net earnings rate has been changed. Whereas in previous years the rates were based on Net Assets available at the end of the year, this year it is based on the Average Net Assets available both pre and post restructure date.

The compound average annual crediting rate from inception up to 30 June 2009 is -6.02%.

The date of inception for Investment Pool 2 was 21 May 2008.

General Information:

Please note that past performance is not a reliable indicator of future performance. Future performance depends on various factors including the experience of the investment markets and asset allocations or managers used from time to time. Current asset allocations or managers may be different to past allocations and managers.

A superannuation fund's investment performance typically varies over time. Because superannuation is a long-term investment, longer term performance smooths out short-term results. For example, in a given fund over a 5-year period, negative returns may be experienced in a particular year, however positive returns might be experience in other years, giving an overall result that is positive for the 5 years.

Fees and Costs

The following is a brief summary of the fees and costs that apply.

An administration fee of \$8.00 per annum is levied against member accounts. This fee is levied against a member's account when leaving the Fund (pro-rata) or at the 30 June balance date. The fee is subject to Member Benefit Protection rules which may result in a rebate being applied to your account.

Expenses relating to the management of the Fund are deducted from the Fund's investment earnings before the crediting rate is calculated and applied to members' accounts. As gross earnings go to the Reserve Account, expenses of the Fund and the crediting rate is also paid out from the Reserve Account.

For further details of the fees and costs, see your PDS and subsequent product disclosures provided to you. Your annual member statement

will also show the fees and costs that impacted your benefit. Also refer to your annual member statement for more information about the application of the Member Protection rules.

Important Notice Regarding Benefit Payments

(Applicable for Investment Pool 1 only)

During the period prior to 30 June 2009, withdrawals (cash payments or transfers to another fund) have remained suspended due to illiquid investments affecting Investment Pool 1. In relation to transfer requests made to the Fund relating to Investment Pool 1, the Trustee was granted relief by the Australian Prudential Regulation Authority (APRA) from requirements in SIS (referred to as “portability” requirement) which require the Fund to process transfer requests from members within 30 days of a fully completed request being received. The relief extends to that portion of a member benefit which relates to specified illiquid investments and is for a specified period. Prior to the expiry of the relief (later this year), a request will be made to APRA for the relief to continue for a further period. Up to date information about the APRA relief may be made available on the website: www.supersafeguard.com.au.

All investments in Investment Pool 1 which were not specified illiquid investments were transferred to Investment Pool 2 during the period in order to best protect the members' interests. Therefore, all (100%) benefits held in Investment Pool 1 remain subject to the APRA relief, pending the resolution of the liquidity issues. (Members in Investment Pool 1 should also refer to significant event disclosures previously provided to them). Once the issues affecting Investment Pool 1 are finalised, the balance of any withdrawal request will be paid in accordance with the Fund's Trust Deed. Investment Pool 1 is closed to new investments and is being managed with the view of consolidating with Investment Pool 2 as soon as sufficient liquidity is achieved.

Benefits held in Investment Pool 2 are not subject to any benefit withdrawal restrictions.

The Fund's Investments

Investment Strategy Changes

Once the Trustee is satisfied with the valuation of the Fund assets that are subject to the old investment strategy (that is, Fund assets in Investment Pool 1), these assets will be invested in accordance with the new investment strategy (that is, the investment strategy applicable to Investment Pool 2). All affected members will be notified about this through the provision of a Significant Event Notice (SEN).

In the meantime, the Fund will comprise of two investment pools (or products):

- Investment Pool 1 (**Closed Investment Pool**).
Closed to new investments effective as of 27 December 2007.
- Investment Pool 2 (**Active Investment Pool**).
Commenced 21 May 2008.

The Trustee engaged the Fund's asset consultant in reviewing the investment objectives and strategy of the Fund, in particular the active investment pool. In light of this review, the Trustee has revised the objectives and strategy of the active investment pool.

Active Investment Pool Objectives

The broad objective of the Fund is to protect the members' capital while providing long term growth in line with inflation by achieving a return of at least 3% per annum (after tax and fees) above the consumer price index (**CPI**) over a rolling three year period.

Underlying fund managers are expected to achieve a rate of return above the average return of comparable funds operated by recognised fund managers and, as an average, negative returns are not expected to be incurred more frequently than once in 15 years.

Active Investment Pool Strategy

The investment strategy is to:

- preserve capital and avoid the risk of a negative return in any one financial year, whilst providing moderate growth;
- to take labour standards or social, environmental or ethical considerations* into account when selecting investment managers for the Fund’s allocation to equities, where consistent with the Trustee’s obligations under relevant law; and
- as an ERF is a temporary vehicle rather than a long term investment, place an emphasis on defensive assets, while still having some limited exposure to growth assets.

The assets in the Active Investment Pool will also be invested in accordance with additional asset allocation benchmarks and ranges (based on asset classes and asset styles) outlined below:

Asset Allocation	Benchmark	Range
Growth Assets		
Australian Equities	20	10-30
Global Equities	6	3-10
Property	4	1-10
Total Growth Assets	30	15-55
Defensive Assets		
Australian Fixed Interest	30	20-45
Global Fixed Interest	10	5-15
Cash	30	20-50
Total Defensive Assets	70	45-85
Total Assets	100	

Closed Investment Pool Objectives and Strategy

The closed investment pool strategy is now concentrated on managing the consolidation of the closed pool into the active investment pool. This investment pool consists of specified illiquid investments and funds derived from these investments as they become liquid. The objectives of the closed investment pool are:

- to manage the sell down of assets to allow for the integration with the active investment pool; and
- to obtain a fair value when redeeming assets.

Where Are Our Funds Invested?

Active Investment Pool

Investment	30 June 2009 Amount	30 June 2009 Allocation	30 June 2008 Amount	30 June 2008 Allocation
Vanguard Conservative Index Fund	\$6,583,665	42.34%	\$0	0%
AMP Balanced Growth Fund	\$1,252,703	8.06%	\$0	0%
BT Ethical Conservative Fund	\$6,846,975	44.03%	\$0	0%
Cash Balance ¹	\$865,699	5.57%	\$3,523,465	100%



Closed Investment Pool

Investment	30 June 2009 Amount	30 June 2009 Allocation	30 June 2008 Amount	30 June 2008 Allocation
Absolute Capital Yield Strategies Fund ²	\$1,133,869	25.52%	\$3,585,191	21.25%
Spectrum Enhanced Income Fund ³	\$3,140,558	70.68%	\$4,176,134	24.75%
Goldman Sachs JB Were Enhanced Income Fund	\$0	0%	\$5,624,662	33.33%
Cash Balance	\$168,836	3.80%	\$3,488,709	20.67%

- 1 Cash balance includes the balance in Commonwealth Bank account and Trust Cash Management Fund. The Trust Cash Management Fund is operated by Trust Company Limited. Trust Company Limited is a related party of the Trustee. Investments in the Trust Cash Management Fund are made at arms length and any remuneration received by Trust Company Limited is on commercial terms.
- 2 Based on estimated asset valuation having regard to reasonably available information at the relevant dates and subject to variation depending on the finalisation of the valuation of Fund assets invested with the Absolute Capital Fund.
- 3 Based on estimated asset valuation having regard to reasonably available information at the relevant dates and subject to variation depending on the finalisation of the valuation of Fund assets invested with the Spectrum Enhanced Income Fund.

Derivatives

The Trustee of Super Safeguard will not directly buy or sell derivative instruments but permits its underlying investment managers to use futures, options and other derivative instruments to assist with effective investment management of the Fund's assets. However, derivatives are not to be used to gear the portfolio or for speculative purposes. Derivatives are monitored including via the preparation of an appropriate Risk Management Statement by or on behalf of the Trustee.

Financial Statement

A summary of the Fund's unaudited financial accounts is detailed in the following tables. A copy of the Fund's audited accounts and auditor's report may be obtained from the Administrator upon request.

STATEMENT OF THE CHANGES IN NET ASSETS

	2009	2008
Net Assets at 1 July 2008	20,265,700	21,372,023
Plus:		
Investment Revenue	(-)4,144,960	(-)2,334,703
Contributions	5,737,846	3,579,914
Total Revenue	1,592,886	1,245,210
Less:		
Benefits Paid	429,822	651,290
General Administration Expenses	1,561,704	1,651,020
Other Operating Expenses	248,845	127,701
Income Tax Expenses	(-)161,616	(-)78,478
Total Expenses	2,078,755	2,351,533
Net Assets at 30 June 2009	19,779,831	20,265,700

STATEMENT OF NET ASSETS

	2009	2008
Assets		
Investments	18,957,770	13,385,937
Cash	1,034,535	7,012,174
Accrued Receivable	462,267	581,442
Total Assets	20,454,572	20,979,603
Less Liabilities		
Other Liabilities	674,741	713,903
Net Assets at 30 June 2009	19,779,831	20,265,700
Net Assets at 30 June 2009		
Investments		
Absolute Capital Yield Strategies Fund ⁴	1,133,869	3,585,191
Spectrum Enhanced Income Fund ⁵	3,140,558	4,176,134
Goldman Sachs JB Were Group Enhanced Income Wholesale Fund	–	5,624,662
Vanguard Conservative Index Fund	6,583,665	–
AMP Balanced Growth Fund	1,252,703	–
BT Ethical Conservative Fund	6,846,975	–
Total	18,957,770	13,385,987

4 Based on estimated asset valuation having regard to reasonably available information at the relevant dates and subject to variation depending on the finalisation of the valuation of Fund assets invested with the Absolute Capital Fund.

5 Based on estimated asset valuation having regard to reasonably available information at the relevant dates and subject to variation depending on the finalisation of the valuation of Fund assets invested with the Spectrum Enhanced Income Fund.

Benefits Super Safeguard Accepts

Super Safeguard is an Eligible Rollover Fund designed to accept benefits transferred from other complying institutions such as a superannuation fund, Approved Deposit Fund (ADF) or Retirement Savings Account (RSA):

- Where the member meets criteria set by the trustee of the superannuation fund or other entity that can transfer benefits into Super Safeguard, and
- To protect member benefits against erosion due to certain fees and costs in accordance with superannuation legislation.

Other Contributions We Accept

Super Safeguard does not accept employer or member contributions.

We accept:

- A shortfall component of Superannuation Guarantee Charge from the Australian Taxation Office (ATO);
- An amount paid from a Superannuation Holding Account Special Account (SHASA).

Note: these amounts are generally subject to contributions tax at the rate of 15%.

Claiming your Benefits

Superannuation is a long-term investment. The Government has placed restrictions on when members can get access to their benefits in cash (see the information about preserved benefits below).

However, you may request the transfer or rollover of your benefits to another superannuation fund at any time (sometimes referred to as “Portability of Benefits”). Superannuation funds have 30 days from the date of receiving all relevant information, to process a rollover request (except that a longer period may be allowed for illiquid investments in prescribed circumstances). If you would like to request a transfer, contact us on 1300 135 181.

Please note that access to benefits invested in the closed investment pool (Investment Pool 1) is currently subject to restrictions. See the “Important Notice Regarding Benefit Payments (Applicable for Investment Pool 1 only)” section earlier in this report for more information.

Preserved Benefits

All contributions and investment earnings received after 1 July 1999 are fully preserved. The value of any non-preserved benefits, to which you were entitled at 1 July 1999, will remain a non-preserved benefit.

In general, if you are an Australian citizen, New Zealand citizen or permanent resident, you cannot receive your benefit until you have reached age 60, or your preservation age and have retired. The government restrictions are commonly known as 'preservation' requirements. The preservation ages are set out in the table below.

Date of Birth	Preservation Age
Before 01/07/1960	55
Before 01/07/1961	56
Before 01/07/1962	57
Before 01/07/1963	58
Before 01/07/1964	59
After 01/07/1964	60

However, there are special circumstances where the early release of your benefit is permitted. Generally, for Australian citizens, New Zealand citizens and permanent residents these include:

- Death of a member
- Permanent incapacity
- Financial hardship
- Specified grounds approved by Australian Prudential Regulatory Authority (APRA)
- Under \$200 balance.

Your entitlements will equal your account balance after taking into account investment earnings and any applicable tax and fees, subject to Member Benefit Protection rules.

All payments made are subject to the Trust Deed governing the Fund. They are also subject to providing proof of identity as may be required under Anti-Money Laundering and Counter-Terrorism Financing legislation. See further below for more details.

Please note that the preservation rules applicable to temporary residents are different. People who hold a temporary resident visa that has expired and have left Australia, may access preserved benefits. There are other limited circumstances in which temporary residents can access preserved benefits. For further information applicable to temporary residents, contact the Enquiries Officer on 1300 135 181.

Also, for further information on superannuation payments upon departing Australia and temporary residents, please see the Australian Taxation Office (ATO) website.

Unclaimed Benefits

In certain circumstances, the Trustee is required to treat superannuation benefits as unclaimed money that must be paid to the ATO. In summary, the circumstances in which this can occur include:

1. If you reach age 65, and:
 - The Fund has not received a contribution/rollover for you for at least two years, and
 - There has been no contact with you for at least five years, and
 - We have tried to contact you but have been unable to do so.
2. If you are a former temporary resident whose visa has expired and you have left Australia (after at least 6 months has passed).

You can contact the ATO for further information and/or to claim your “unclaimed” superannuation monies at:

Unclaimed Super
PO Box 3100
PENRITH NSW 2740

Taxation

Note: the taxation summary below is based on current laws.

How the taxation rules impact you will depend on your personal situation. If you would like advice about tax that takes into account your personal circumstances, we recommend you obtain appropriately qualified advice. Further information is also available from www.ato.gov.au.

The tax rates shown below assume the Fund holds your TFN (higher tax may otherwise apply).

Tax on Lump Sum Benefits

The tax payable on lump sum benefits paid from this Fund depends on your age at the time of payment, the components of your benefit and the amount of the payment as shown in the following table. Your benefit may have a tax free component and/or taxable component.

The tax free component is made up of:

- Any tax-free or concessional tax components as at 30 June 2007 derived (mainly) from after tax contributions, plus
- Non-concessional contributions made from 1 July 2007 (this includes member contributions).

The taxable component of the benefit is the total superannuation benefit payable less any tax free component.

Age at the date the payment is received			Tax payable (includes medicare levy)
Any Age	Total benefit of less than \$200		No Tax payable
Age 60 or above	All components		No tax payable
Below preservation age**	Taxable component		Taxed at 21.5%
	Tax free component		No Tax Payable
Preservation age** to age 60	Taxable component	Amount up to low rate cap*	No tax payable
		Amount above cap*	Taxed at 16.5%
	Tax free component		No tax payable

* The low rate cap for the 2009/2010 financial year is \$150,000 . This amount is subject to indexation.

** Your preservation age depends on your date of birth as shown earlier in this report.

Members may wish to consider seeking professional advice prior to making a final decision on how their entitlements should be received. Different tax treatment applies to death benefits (see below) and benefits paid to a member suffering a terminal illness condition (as defined in Government legislation). Terminal illness benefits may be tax free.

Tax on Death Benefits

The tax payable on lump sum benefits payable from the Fund in the event of your death depends on whether the benefit is paid to a dependant or non-dependant.

For tax purposes dependants include:

1. Any spouse (including a qualifying de facto spouse of the same or opposite sex) or former spouse of a person.
2. Any child aged less than 18 years (including adopted child or step child) of the person or a spouse of the person.
3. Anyone with whom the person has an interdependency relationship. Interdependency can be summarised as; two persons have an interdependency relationship if they have a close personal relationship, live together, one or each of them provides the other with financial support and domestic care and personal care.
4. A person who was financially dependent on the deceased.

Beneficiary	Tax Payable (including medicare levy)	
Dependant	No tax payable	
Non-dependant	Taxable component	Taxed at 16.5% (Note: special rules apply to some non-dependants)
	Tax free	No tax payable

Important Fund Information

Membership Details

Maintaining your membership details is important to us as it helps us keep in contact with you. You can update your membership details by completing the Change of Membership details form available online at www.supersafeguard.com.au. Please complete this form and return it to the Administrator if any of your membership details are incorrect. Alternatively you can contact us on 1300 135 181 to update your address, phone number and TFN details.

Nomination of Beneficiaries

The Trustee, as required by law, can generally only pay a death benefit to your Dependant or Legal Personal Representative. For this purpose, these terms mean:

“Dependant” includes the spouse (including qualifying de facto spouse of the same or opposite sex) and/or child of a member (or spouse) and any person who, in the Trustee’s opinion is financially dependant on the member, and inter-dependants.

An interdependent relationship is where two people have a close personal relationship; live together; or one or each of them provides the other with financial support; and one or each of them provides the other with domestic support and personal care. “Legal Personal Representative” means the executor or administrator of the deceased member’s estate.

Your nomination of beneficiaries assists the Trustee in determining to whom a death benefit should be paid but is not binding on the Trustee.

You may change your nomination of beneficiaries at any time.

If you wish to nominate a beneficiary, please complete the Change of Membership Details form which is available online at www.supersafeguard.com.au or contact Super Safeguard on 1300 135 181.

Annual Data Match

Super Safeguard conducts annual searches using the personal information of its members, to identify if any have recommenced membership of their original superannuation fund. Currently if a match is identified Super Safeguard will write to the member seeking their consent to have their benefit in Super Safeguard transferred back to their previous fund where they may once again be participating as an active member (for example, as a result of member and/or employer contributions being made to the previous superannuation fund). If the member consents to the transfer, a written confirmation will be sent by Super Safeguard to the member when the transfer has been completed. This process may change in the future. In line with the privacy policy of Super Safeguard, if you do not want your personal information to be used for this purpose you have the right to opt out by providing written notification to Super Safeguard addressed to:

Super Safeguard

GPO Box 3426

MELBOURNE VIC 3001

or by sending an email to enquiries@supersafeguard.com.au.

Family Law – Splitting your Super

As part of Federal Family Law Legislation, superannuation is treated as property in the same way as other family assets, including your house and shares.

This legislation allows superannuation benefits to be split on the separation or divorce of legally married couples, either by court order or by agreement between both parties. As a result of recent Government reforms, this legislation has been extended to cover qualifying de facto spouses (of the same or opposite sex). For information about family law arrangements, consult a legal adviser.

The Trustee may be required to provide certain information about a member's benefit to certain "eligible persons" (including a member's spouse) and in certain instances without notifying the member of the enquiry. Fees may be levied for the additional services required in dealing with your superannuation under these circumstances. We do not currently charge fees for "splitting" of superannuation accounts, providing information or other family law requirements. However we may review this policy in the future and reserve the right to do so.

Trust Deed

This report summarises the operation of the Fund, which remains at all times governed by the Trust Deed dated 31 October 1996 and subsequent amendments. In the event of any conflict between the terms of this report and the Trust Deed, the provisions of the Trust Deed will prevail. A copy of the Fund's Trust Deed is available on request.

Anti-Money Laundering & Counter-Terrorism Financing (AML/CTF)

From 12 December 2007, as a result of Government reforms designed to counteract money laundering and terrorism financing, you may be required to provide proof of identity prior to being able to access your benefits in cash (lump sum or pension payments) or purchase a superannuation pension (called "customer identification and verification" requirements). These requirements may also be applied by the Trustee from time to time in relation to the administration of your superannuation benefits as required or considered appropriate under the AML/CTF legislation. You will be notified of any requirements when applicable. If you do not comply with these requirements there may be consequences for you, for example, a delay in the payment of your benefits.

As a result of these reforms the Trustee has become the subject of another regulatory body (called AUSTRAC) which has responsibility for the AML/CTF legislation. The Trustee is required to provide yearly compliance reports to AUSTRAC and notify AUSTRAC (from 12 December 2008) of suspicious transactions. This may involve the provision of personal information about you to AUSTRAC.

Note: confirmation of your identity is also required when transferring superannuation benefits between superannuation funds under standardised transfer request processes. Failure to provide necessary information may result in a delay in the transfer of benefits.

Regular Reports to Members

Super Safeguard is reviewed annually as at each 30 June and a Member Benefit Statement and Annual Trustee Report are prepared based on this review.

Super Safeguard will provide the following reports to members:

Information and communication item	When sent to a member
Member Benefit Statement	Once each year as soon as possible after 30 June
Annual Trustee Report ending 30 June	Not sent to members unless member requests. Posted at www.supersafeguard.com.au as soon as possible after 30 June
Benefit Payment statement that will include details of a member's benefit and how the benefit was calculated.	Within 5 days after the member has exited from the Fund.

Super Safeguard Service Providers

Asset Consultant

CPG Research & Advisory
ACN: 052 348 026
AFSL: 224 485

Auditor

WHK Horwath Melbourne
ABN 41 099 415 845

Fund Administrator

Primary Superannuation Services Limited
ABN 93 081 690 735
Level 1, 333 Collins Street Melbourne VIC 3000
Telephone: 1300 135 181 Facsimile: 1300 135 191
Primary Superannuation Services is an authorised representative of Pacific Custodians Pty Ltd (AFSL 295 142).

Fund Trustee

Trust Company Superannuation Services Ltd
ABN 49 006 421 638
Level 3, 530 Collins Street Melbourne VIC 3000
AFSL No. 235153 RSE Licence No. L0000635

Super Safeguard Fund

ABN 13 917 747 013
SFN 299 142 948



super safeguard

*protecting **lost** super*

super safeguard

[Eligible Rollover Fund]

Annual Report

to Members for the year ended 30 June 2009

SUSA_AR 10.09

Printed on 55% recycled / 45% sustainable
plantation stock, elemental chlorine free.



RECYCLED CONTENT

LINK
GROUP