



ELIGIBLE ROLLOVER FUND

TRUSTEE ANNUAL REPORT

TO MEMBERS FOR THE YEAR ENDED 30 JUNE 2010



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This Annual Report ('Trustee Report' or 'report') should be read in conjunction with your Member Statement for the period 1 July 2009 to 30 June 2010. 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 2010 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, The Trust Company (Superannuation) 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 2010.

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.

SuperSafeguard has recently received positive recognition from industry researchers and ratings agencies¹. The 2010 Heron report² has awarded Super Safeguard 4 stars on the basis that it is a 'commendable' product, including such things as a proactive relocation service for members. Also, Super Ratings³ has awarded Super Safeguard a Gold ERF rating following substantial improvements in key areas of investment, fees and services. 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

Website: www.supersafeguard.com.au

¹ The Heron Partnership and Super Ratings are independent firms, providing advice and assessment of the various service components of a superannuation fund for benchmarking purposes.

² Refer to the Press Releases on www.heronpartners.com.au.

³ Refer to the ERF Rating and Benchmark Report 2009 on www.superratings.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 their Responsibilities

The Trust Company (Superannuation) Limited (formerly known as 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 Fund's 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 amount that may be retained in the Reserve Account is between 2% and 3% of total Fund assets, with an upper limit of 5%. This policy may change in future years. At 30 June 2010, the amount retained in the Reserve Account was 0.47% 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 2010

The crediting rates declared for the 2009/10 financial year are:

Investment Pool 1: 36.88%

Investment Pool 2: 5.02%

➤ Movement in Reserves

	30 Jun 10	30 Jun 09	30 Jun 08
Balance as at:	\$148,372	\$79,386	\$198,400

> 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 the year ending 30 June 2010. Longer term compound averages are also shown. 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.

Investment Pool 1

Year Ended	Crediting Rate	Actual Net Earnings	Actual Net Earnings Rate
30 June 2010	36.88%	\$1,505,940	32.93%

The five-year compound average annual crediting rate up to 30 June 2010 is 0.10%
The ten-year compound average annual crediting rate up to 30 June 2010 is 24.98%

Investment Pool 2

Year Ended	Crediting Rate	Actual Net Earnings	Actual Net Earnings Rate
30 June 2010	5.02%	\$1,302,684	6.54%

The compound average annual crediting rate from date of inception to 30 June 2010 is -1.30%. The date of inception for Investment Pool 2 was 21 May 2008.

Note: Five and Ten year investment performance figures are not available for Investment Pool 2.

> 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 2010, 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 the requirement in SIS (referred to as "portability" requirement) which requires 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.

In relation to members invested in Investment Pool 1 (affected members), a part of the benefit remains subject to the APRA relief, pending the resolution of the liquidity issues. Members in Investment Pool 1 should 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 possible.

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

➤ The Fund's Investments

The Fund comprises 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.

Active Investment Pool Strategy (Investment Pool 2)

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.

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.

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 underlying 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 be cost efficient.
- Be cost efficient.

* For more information about this, refer to the current PDS available on request by contacting the Enquiries Officer on 1300 135 181.





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 (Investment Pool 1)

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 Is the Fund Invested?

Active Investment Pool

Investment	30 June 2010 Amount	30 June 2010 Allocation	30 June 2009 Amount	30 June 2009 Allocation
Vanguard Conservative Index Fund	\$12,376,220	42.27%	\$6,583,665	42.34%
AMP Balanced Growth Fund	\$1,387,667	4.74%	\$1,252,703	8.06%
BT Ethical Conservative Fund	\$12,137,666	41.45%	\$6,846,975	44.03%
Cash Balance ⁴	\$3,380,592	11.54%	\$865,699	5.57%

Closed Investment Pool

Investment	30 June 2010 Amount	30 June 2010 Allocation	30 June 2009 Amount	30 June 2009 Allocation
Absolute Capital Yield Strategies Fund ⁵	\$878,302	42.32%	\$1,133,869	25.52%
Spectrum Enhanced Income Fund ⁶	\$1,197,137	57.68%	\$3,140,558	70.68%
Cash Balance	0	0%	\$168,836	3.80%

⁴ Cash balance includes balances in Commonwealth Bank account and Trust Cash Management Fund. The Trust Cash Management Fund is operated by The Trust Company Limited. The 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 The Trust Company Limited is on commercial terms.

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 Absolute Capital Fund.

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.

⁶ 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.

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 Derivatives Risk Statement by or on behalf of the Trustee.

> Financial Statement

A summary of the Fund's audited financial accounts is detailed in the following tables. A copy of the Fund's audited accounts and auditor's report is available on request from the Administrator (refer to the contact details on the last page of this report).

Statement Of The Changes In Net Assets

	2010	2009
Net Assets at 1 July 2009	\$19,779,831	\$20,265,700
Plus:		
Investment Revenue	\$3,165,686	(-) \$ 4,144,960
Contributions	\$12,004,760	\$5,737,846
Other Income	\$1,449	0
Total Revenue	\$15,171,895	\$1,592,886
Less:		
Benefits Paid	\$1,830,370	\$429,822
General Administration Expenses	\$1,349,872	\$1,561,704
Other Operating Expenses	\$220,026	\$248,845
Income Tax Expenses	\$138,599	(-) \$161,616
Total Expenses	\$3,538,867	\$2,078,755
Net Assets at 30 June 2010	\$31,412,859	\$19,779,831

Statement Of Net Assets

	2010	2009
Assets		
Investments	\$27,976,992	\$18,957,770
Cash	\$3,380,592	\$1,034,535
Accrued Receivable	\$495,360	\$462,267
Total Assets	\$31,852,944	\$20,454,572
Less Liabilities		
Other Liabilities	\$440,085	\$674,741
Net Assets at 30 June 2010	\$31,412,859	\$19,779,831
Investments		
Absolute Capital Yield Strategies Fund ⁷	\$878,302	\$1,133,869
Spectrum Enhanced Income Fund ⁸	\$1,197,137	\$3,140,558
Vanguard Conservative Index Fund	\$12,376,220	\$6,583,665
AMP Balanced Growth Fund	\$1,387,667	\$1,252,703
BT Ethical Conservative Fund	\$12,137,666	\$6,846,975
Total	\$27,976,992	\$18,957,770

⁷ 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 Absolute Capital Fund.

⁸ 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 evaluation 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. 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 65, 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 1 July 1960	55
Before 1 July 1961	56
Before 1 July 1962	57
Before 1 July 1963	58
Before 1 July 1964	59
After 1 July 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 compassionate 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 (www.ato.gov.au).

> 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. From 1 July 2010, all lost accounts under \$200;
2. From 1 July 2010, all lost accounts which have been inactive for more than five years and where there are insufficient records to identify the account holder;
3. If you reach age 65, and:
 - a. The Fund has not received a contribution/rollover for you for at least two years, and
 - b. There has been no contact with you for at least five years, and
 - c. We have tried to contact you but have been unable to do so; or
4. 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 by phoning 13 28 65 or visiting www.ato.gov.au.

> 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 components as at 30 June 2007 derived (mainly) from after tax contributions, plus
- Non-concessional contributions made from 1 July 2007 (this includes non-deductible 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 was received		Tax payable	
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 20% plus Medicare levy	
	Tax free component	No Tax payable	
Preservation age** to 60	Taxable component	Amount up to low rate cap*	No Tax payable
		Amount above cap*	Taxed at 15% plus Medicare levy
	Tax free component	No Tax payable	

* The low rate cap for the 2010/2011 financial year is \$160,000. This amount is subject to indexation. For the low rate cap applicable from year to year, go to www.ato.gov.au

** 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.
4. A person who was financially dependent on the deceased.

Beneficiary	Tax Payable	
Dependant	No tax payable	
Non-dependant	Taxable component	Taxed at 15% plus medicare levy (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, and separation of defacto couples (of the same or opposite sex) depending on the State or Territory in which they reside, either by court order or by agreement between both parties. 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 married or defacto 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.

➤ Superannuation Surcharge Tax

While the superannuation surcharge was abolished with effect from 1 July 2005, the ATO may still issue assessments in relation to previous years. Any assessments received in relation to individual members of the Fund are paid to the ATO by deducting the surcharge amount from the relevant member's account balance.

➤ 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) legislation

Under Government legislation 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 the AML/CTF legislation the Trustee has become the subject of another regulatory body (called AUSTRAC). The Trustee is required to provide yearly compliance reports to AUSTRAC and notify AUSTRAC of suspicious transactions. This may involve the provision of personal information about you to AUSTRAC.

Note: confirmation of your identity may also be 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 June 30	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

The Trust Company (Superannuation) Limited
ABN 49 006 421 638
PO Box 361, Collins Street West VIC 8007
AFSL No. 235153 **RSE Licence No.** L0000635

Super Safeguard Fund

ABN 13 917 747 013
SFN 299 142 948



ELIGIBLE ROLLOVER FUND

TRUSTEE ANNUAL REPORT

TO MEMBERS FOR THE YEAR ENDED 30 JUNE 2010



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

Website: www.supersafeguard.com.au



super safeguard



super safeguard

ELIGIBLE ROLLOVER FUND

**TRUSTEE
ANNUAL
REPORT**

TO MEMBERS FOR THE YEAR ENDED 30 JUNE 2010