

# ANNUAL REPORT

to Members for the Year Ending 30 June 2013



## EmPlus

ABN 18 838 658 991. RSE Registration Number R1067880

This Annual Report should be read in conjunction with your Annual Benefit Statement for the year ended 30 June 2013. Together, they form your annual periodic statement.

Issued by the Trustee of EmPlus, Equity Trustees Limited

ABN 46 004 031 298

AFS Licence No 240975

RSE Licence No L0003094

RSE Registration Number R1067880

This report is issued by the Trustee of the Fund, Equity Trustees Limited ABN 46 004 031 298 AFS Licence No 240975 RSE Licence No L0003094. Neither Equity Trustees Limited, any investment manager nor other service provider to the Fund guarantees the investment performance of any investment offered or the repayment of capital. Investment in the Fund is subject to investment risk including loss of income and capital invested. The information provided in this report is in accordance with the requirements of the Corporations Act 2001. The information is of a general nature only and has been prepared without taking account of your investment objectives, financial situation and needs. Before making any investment decisions in relation to the Fund you should consider obtaining professional financial advice from an appropriately licensed or authorised financial adviser.

The report contains reference to an internet facility for interactive access to information by members and a website for information about the Fund provided by the Administrator, Millennium3Financial Services Pty Ltd. The Trustee is not the provider of these facilities and therefore can not accept any responsibility for the provision of the services.

Whilst all due care has been taken in the preparation of this report, the Trustee reserves the right to correct any errors or omissions.

The terms of your membership in the Fund are set out in the Fund's trust deed. Should there be any inconsistency between this report and the Fund's trust deed, the terms of the Fund's trust deed will prevail.

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## GREETING FROM YOUR TRUSTEE

Equity Trustees Limited (the Trustee) is pleased to present the Annual Report for EmPlus (the Fund) for the year ending 30 June 2013.

This report provides you with information on the Fund's progress throughout the year, along with details of the Fund's financial position, its investment objectives and performance, and other issues relevant to your membership of the Fund.

Important Information about changes that may affect you

The Taxation and Superannuation section of this report also includes some updated taxation information, including revised benefit tax information.

Take the time to read this report as it will help you in increasing your understanding of how your Fund, and superannuation in general, works towards building an asset for your retirement. Should you have any questions regarding your participation in this Fund, please contact the Administrator, whose details can be found in the Directory at the back of this Report.

## HOW YOUR FUND OPERATES

### About EmPlus

The Fund is set up as a trust and is governed by a legal document called the Trust Deed. The Fund is run by the Trustee, Equity Trustees Limited, a professional trustee company whose sole purpose is to act as trustee of superannuation funds. The Fund is a "Regulated Fund" under the Superannuation Industry (Supervision) Act 1993.

At 30 June 2013, Fund membership was more than 30,000 and Fund assets were in excess of \$112 million.

### Trustee & the issuer of this report

The Trustee (Equity Trustees Limited) is responsible for the prudent management of the Fund and for ensuring that the Fund operates in accordance with the Trust Deed and the relevant legislation. Equity Trustees Limited is also the issuer of this report.

EmPlus commenced on 30 September 2005, at which time the Trustee was Equity Trustees Limited. There has been no change of Trustee during the period covered by this Report.

Directors are appointed in accordance with the Trustee's constitution. The Directors of the Trustee during the year to 30 June 2013 were:

- Mr J A (Tony) Killen OAM (Chairman)
- Mr David F Groves (Deputy Chairman)
- Mr Robin B O Burns (Managing Director)
- Ms Alice J M Williams
- The Hon Jeffrey G Kennett AC
- Ms Anne M O'Donnell
- Mr Kevin Eley

Other than as disclosed above, no other Directors of the Trustee have been appointed or resigned during the 2012/13 financial year.

### Trustee indemnity insurance

The Trustee has taken out Professional Indemnity insurance to protect it from liability that may be incurred in carrying out its duties as Trustee. The policy does not provide cover arising out of the committing of any dishonest or fraudulent act or any knowing or wilful violation of any statute or any wilful breach of any duty.

### Approved Guarantee

The Trustee satisfies its capital requirements under section 29 DA (3) of the Superannuation Industry (Supervision) Act through an Approved Guarantee in the sum of \$5 million.

A copy of the Approved Guarantee is available for review at our offices.

### Related party disclosures

The Trustee and related parties do not have any interest in any service provider or investment managers engaged by the Fund.

The Trustee receives remuneration in its capacity as trustee of this fund and other superannuation funds on an arm's length and commercial basis.

### Trustee Statements in relation to the year ending 30 June 2013

#### Compliance Statement

The Trustee intends to operate the Fund at all times as a complying superannuation fund under the Superannuation Industry (Supervision) Act 1993 (SIS Act). Compliance with the SIS Act entitles the Fund to receive concessional tax treatment. The Trustee is unaware of any events that could jeopardise the Fund's complying status and has not had any penalties imposed under Section 38A of the SIS Act.

#### Trust Deed

The overall operations of the Fund are governed by a legally binding document known as the Trust Deed. The Trust Deed as amended from time to time, sets out who can join the Fund, how monies are received and invested, how

benefits are paid to Members, and other details on how the Fund must operate.

You can obtain a copy of the Trust Deed and the amendments made thereto free of charge by contacting the Administrator, whose details can be found in the Directory at the back of this Report.

## Policy Committees

Where an Employer group in the Fund has more than 49 Members, there is a requirement that a Policy Committee be formed.

A Policy Committee is made up of an equal number of Member-appointed and Employer-appointed persons, who collectively act as a link between the Trustee, the Members, and the Employer. Members of the Fund are invited to nominate candidates for the applicable number of Member-appointed representatives, and a secret ballot is held when there are more nominations than there are vacancies. The employer will nominate Employer-appointed representatives, in equal numbers to the number of Member-appointed representatives. There are restrictions in relation to who can serve on a Committee, and these details, along with all other relevant information is provided at the time when nominations are sought. These details are also available upon request from the Administrator.

The main role of the Committee is to facilitate the flow of information between the Trustee and the Members – for example, the Committee can let the Trustee know the views and needs of the Members. It is not the role of the Committee to set the Employer's superannuation policy, nor is it the role of the Committee to set or advise on investment strategies.

If your Employer group has a Policy Committee, details are provided in your Annual Benefit Statement, showing details of the Policy Committee as at 30 June 2013.

## What we do to keep you informed

At least once every year the Trustee will provide you with the following information in writing:

- Member's Annual Benefit Statement - details about your account, your benefits, and a summary of transactions over the last year. This will be posted to your mailing address after the end of each financial year.
- Annual Report - this will provide you with details about the Fund, its operation, and its performance. Please note that the Annual Report will, by default, be provided electronically. The Annual Report is available from the website. This can be accessed by visiting [www.emplus.com.au](http://www.emplus.com.au). However, you may elect to have a hard copy, or electronic copy, sent to you free of charge. If you elect to have a hard copy or electronic copy of the annual report sent to you, the Trustee will for each subsequent financial year/reporting period, send you a hard copy/electronic copy until you advise that this is no longer required. If you require any further information, contact the Fund Administrator on 1800 336 911.

During the year, you can keep up to date with your Fund:

- by visiting the Administrator's web site – [www.emplus.com.au](http://www.emplus.com.au)
- by using MySuperSolution– the Administrator's internet facility for interactive access
- by contacting the Administrator or Fund Enquiries and Complaints Officer (see the Directory at the back of this report)

Members may also obtain or view the following information upon written request to the Trustee:

- copy of the Annual Return provided to the Australian Prudential Regulation Authority
- copy of the Auditor's Report
- copy of the latest audited accounts
- risk management framework
- provisions of the Trust Deed which relate to your membership.

In addition you may request information from the Trustee in order to:

- understand any benefit entitlements that you may have or used to have;
- understand the main features of the Fund;
- make an informed judgment about the management and financial condition of the Fund;
- make an informed judgment about the investment performance of the Fund; and
- understand the particular investments of the Fund.

You can obtain forms, a copy of this Annual Report, investment updates (including updates to Investment Fund PDS for investment options which provide access to named financial products or investment funds), and other general information via the Administrator's web site - [www.emplus.com.au](http://www.emplus.com.au).

If you have any questions regarding the Fund, its insurance, contribution and investment options, or your benefits, please contact the Administrator.

## What happens if you lose contact with this Fund?

The Superannuation Industry (Supervision) Act 1993 allows trustees to nominate an Eligible Rollover Fund (ERF). In special circumstances, the Trustee may transfer your accumulated benefit to an ERF without your permission. This usually occurs if you cannot be located at the address recorded on the administration system.

If you have left employment and have not instructed the Trustee to pay your benefit to you or to another superannuation fund, the Trustee may pay your benefit to the ERF after 90 days. If you have left employment and the Trustee is satisfied that you have not received the last Annual Benefit Statement at your last known address, the Trustee may pay your benefit to the ERF. Once your benefit is transferred to the ERF, you cease to be a member of EmPlus and instead become a member of the ERF and subject to its governing rules. Any insurance cover you may have had in EmPlus will cease.

In an ERF, the administration fees deducted directly from your account cannot exceed investment earnings allocated to that account (called "member protection"). However, your benefit can reduce due to negative earnings and taxes. The ERF has different fees and costs and investments to EmPlus and does not provide insurance cover.

The Trustee has nominated the Public Eligible Rollover Fund ("PERF") as the ERF to which it will make payments under these circumstances. The postal address of the PERF is PO Box 398 North Sydney NSW 2059, and they can be contacted by telephone on 1300 659 799. If your account balance is transferred to the PERF:

- you will cease to be a member of EmPlus;
- you will become a member of PERF and be subject to its governing rules. You should refer to the PERF product disclosure statement (PDS) for details of its features;
- fund earnings credited or debited to your account will vary depending on the balance of your account and the crediting rate declared by the trustee of PERF; and
- a different fee structure will apply. PERF is required to "member protect", that is administration charges cannot exceed investment earnings in a reporting period. You should refer to the PERF PDS for details of the fees which may apply.

If the PERF holds your current contact details, you will be provided with a Product Disclosure Statement (PDS) for the PERF outlining the operational and membership details of that fund. If you would like more information about the PERF, contact the PERF Fund Administrator (contact details above) for a PDS.

If, as a result of losing contact with you, you are classified as a 'lost' member for the purposes of the SIS Act, the Trustee is also required to report your details to the Australian Taxation Office's Lost Member Register. You can search the Lost Member Register to locate lost benefits by visiting [www.ato.gov.au](http://www.ato.gov.au).

## UNCLAIMED MONEY

Under Federal Government (Unclaimed Money) legislation, there are a number of circumstances in which superannuation must be paid to the Australian Taxation Office as unclaimed money.

From 30 December 2012, a lost member account of a fund is taken to be unclaimed super if it does not relate to a defined benefit

interest, the member is a lost member, and:

- the balance of the lost member account is less than \$2,000 (small lost member account), or
- the lost member account has been inactive for a period of 12 months and the provider is satisfied that it will never be possible to pay an amount to the member (insoluble lost member account).

A person is taken to be a lost member if they are either **uncontactable** or **inactive** (as defined in regulations).

A former temporary resident's superannuation benefit must be paid to the Australian Taxation Office as unclaimed money where it has been at least six months since they have departed Australia and their visa has lapsed AND the Australian Taxation Office issues a notice to the Fund requesting the benefit be paid to the Australian Taxation Office. If this happens, you have a right, under the Government's legislation, to claim your super money directly from the Australian Taxation Office (subject to the applicable tax rates).

Further information can be found obtained from the Australian Taxation Office website ([www.ato.gov.au](http://www.ato.gov.au)).

*If you are a former temporary resident whose superannuation benefits are transferred to the ATO as unclaimed money, you may not be notified of this or receive an exit statement after the transfers occurs. The Trustee will rely on relief provided by the Australian Securities & Investments Commission (ASIC) Class Order [CO 09/437] which says, in effect, that the trustee of a superannuation fund is not obliged to meet certain disclosure requirements in relation to non-residents that have ceased to hold an interest in the fund as a result of the payment of unclaimed superannuation to the Commissioner of Taxation. If you require any further information, contact the Fund Administrator on 1800 336 911.*

## INVESTMENT NEWS

### How your Fund invests

Your Fund provides members with a choice of 24 different investment options, including options that invest across a range of asset classes, and options that invest in just the one asset class.

If you do not make a choice, your investment will be placed in the default option - 100% in the *m+* LifeStages option.

### About the Investment Options

The Fund offers two styles of investment which aim to meet your investment needs:

- Diversified options with assets spread across a number of investment sectors
- Sector options which allow you to control your exposure to specific asset sectors

Members may select any combination of the investment strategies, from just one up to a maximum of any twenty-four of the options available, and there is no minimum amount of money that you must have in any particular option.

EmPlus uses the expertise of an asset consultant, Millennium3 Financial Services Pty Ltd ('Millennium3'). This means that members do not have the burden of researching, monitoring, and reviewing the whole spectrum of investment companies. Millennium3 performs this task for you, and seeks to appoint the best investment managers for each option.

### Changing your investment options

Members can nominate anything from one to twenty-four of the investment options and you can change your investment options at any time by notifying us in writing, as many times as you like during the year. There is no fee for changing your investment options but the units for some options do have a difference between the Buy and Sell price. The Sell price applies when you switch out of an investment option. The Buy price applies when you switch into an investment option. Buy/Sell prices are determined weekly unless circumstances arise in which the Trustee determines that unit pricing should be deferred or suspended. Some more information about unit pricing is provided later in this report. To find out more about your investment options and any buy/sell margin that may apply, see the Product Disclosure Statement. You can obtain the Product Disclosure Statement and an Investment Nomination Form, by contacting the Administrator on 1800 336 911. Up to date unit prices are available from [www.emplus.com.au](http://www.emplus.com.au).

You can update your investment choices at any time by:

- sending us an investment nomination form (available from [www.emplus.com.au](http://www.emplus.com.au) or by contacting the Administrator);
- changing your allocation on-line with our internet facility called MySuperSolution (see page 43 of this report for more details).

Investments are switched at the prices applicable for the week in which the switch is processed. Our time standard for investment switches is 5 days from receipt of the completed and valid request.

## Derivatives

The Trustee has never invested directly in derivatives and does not intend to do so. However, consistent with superannuation industry practice, the underlying investment managers utilised by the Millennium3 PST may use futures, options and other derivative instruments to assist with the effective management of the Fund's assets. However these instruments may not be used to gear the portfolio. Derivatives may be used to enhance returns on the Fund's assets, improve liquidity in some asset classes and control risk.

## Investment Commentary

*Note: Past performance is not a reliable indicator of future performance. Investment earnings can be positive or negative.*

*(This commentary is provided by the Fund's Asset Consultant, Millennium3 Financial Services Pty Ltd (ABN 61 094 529 987, AFS Licence No. 244252) ('Millennium3') The information provided is for general use only. Millennium3 warns that (a) Millennium3 has not considered any individual person's objectives, financial situation or particular needs, and (b) individuals should seek advice and consider whether the advice is appropriate in light of their goals, objectives and current situation. Before making any decision about whether to invest in a financial product, individuals should obtain and consider the relevant disclosure document. Whilst all reasonable care has been taken to ensure the accuracy of information provided, Millennium3 does not accept responsibility for any inaccuracy or for investment decisions or any other actions taken by any person on the basis of the information included.*

## 2012/2013 Financial Year in Review

Australia's economic growth continued to weaken during 2012-13, amid intensifying fiscal consolidation, growing evidence the mining boom may already have peaked, and sluggish household income growth. GDP grew by 2.5% over the year, the weakest outcome since 2009 (after abstracting from the effect of widespread flooding in early 2011).

Domestic demand or gross national expenditure (GNE) fell over the 12 months to 30th June 2013. Together, a decline in mining sector investment and flat public demand growth offset a further strengthening in mining production and exports, and the positive impact on national income of a rebound in the terms of trade. At 2.0%, the increase in consumer spending over the year was again the weakest since 2009.

It is clear monetary easing (totalling a 200 point cut in the cash rate between November 2011 and May 2013) has so far enjoyed little success in facilitating an corresponding upturn in household demand and non-mining business investment. In some part, the relative ineffectiveness of monetary policy in rebalancing GDP growth reflects earlier "blockages" in the transmission channels, most notably the much smaller falls in retail borrowing rates and the resilience of the exchange rate (typically an important means by which monetary policy impacts overall demand). The structurally weak appetite for new debt is now being increasingly exposed as the boosts to national income from the terms of trade and mining investment begin to recede.

Despite some losses in the final quarter, the Australian share market finished 2012/13 well in positive territory, with the S&P ASX 200 Index rising by 22.8% (dividends included). This followed a small decline in the previous financial year. Unlike the United States, the Australian share market is yet to return to its pre GFC peak, with the ASX 200 Index still more than 25% off its highs.

The underperformance of the Australian market in recent years, when compared to U.S., is largely attributable to the resources sector, which has consistently lagged the general market. This trend was very apparent last financial year, with resource stocks falling by 8.4%. The weakness in mining company share prices was related to a softening in the growth outlook for China and a subsequent decline in several commodity prices over the course of 2012/13. The growing capacity of the U.S. in energy production also weakened the outlook for some energy related commodity prices.

Given the large presence of resource stocks within the smaller company universe, small cap stocks also underperformed the market in 2012/13. The Small Ordinaries Index finished the year in negative territory, with a loss of 5.3%. However, it was not only mining and energy companies that struggled to grow earnings. With the economic environment subdued and the high Australian dollar making export growth difficult, earnings growth was not the main driver of share price growth. Rather, investors sought companies offering a defensive and a stable earnings stream with falling interest rates making higher yielding stocks more attractive on a relative basis.

The potential for future earnings growth in some sectors was given a boost in the final quarter of the year. Companies involved in exporting, and also those competing with imports, are likely to benefit from the decline in the Australian currency. The \$A fell from \$104.3 USD at the end of March to finish the year at \$92.8 USD. Record low interest rates also provide another source of potential revenue growth for Australian companies, particularly those involved in retailing and housing construction.

Average gains on global share markets were of a similar magnitude to those in Australia over the past year. The MSCI World Index for Australian investors with hedged currency positions produced a gain of 21.8% for the year. For those investors with unhedged global investments, the weakening of the \$A towards the end of the financial year provided a source of additional return as shareholdings in foreign

currencies increased in relative value. The MSCI World Index for Australian investors with unhedged currency positions rose by 33.2%.

Japan was the stand-out performer amongst the major markets. Encouraged by a new expansionary monetary regime and a falling exchange rate, investors bought heavily into the Japanese market, pushing the Nikkei Index 52% higher. Concerns over the potential for high government debt to cause financial market dysfunction in Europe generally subsided over the year. This allowed European markets to post solid results with the German DAX Index rising 24% and the British FTSE up 12%. These gains came despite the lack of any material resurgence in economic growth.

In contrast, the economic recovery in the United States continued at a modest pace with rising employment, a housing recovery and increased energy production being key features of the expansion. This created a positive environment for earnings growth and equities, with the S&P 500 Index following up some solid results in previous years with a 17.9% gain in 2012/13.

Emerging markets were generally not as strong as developed markets. Lower than expected economic growth in China resulted in a small decline on the Chinese share market; whilst weak commodity prices saw markets such as Brazil and Russia struggle. Overall, emerging markets increased by 6.1% in local currency terms.

Short term interest rates in Australia continued to decline, with the Reserve Bank cutting the overnight cash interest rate on 3 occasions to bring the rate down from 3.5% to 2.75% over the course of the year.

Low inflation and the need to provide some stimulus to the economy were the main rationale for the easing of monetary policy. Longer term yields, however, increased - both here and abroad. Most of this increase came in the June quarter following indications from the U.S. central bank that it could start to wind back monetary stimulus later in calendar 2013. It has been this monetary stimulus (also referred to as quantitative easing or "printing money") that

has pushed longer term yields to historical lows over recent years. The U.S. 5-year Government bond yield rose from 0.7% in June 2012 to finish the financial year at 1.4%. There was a similar rise in the 5-year Australian Government bond yield, which rose from 2.6% to 3.1%.

Higher longer term interest rates meant that bond prices fell over 2012/13. As a result, fixed interest investors experienced lower returns than had been recorded in recent years when interest rates were falling.

Australian listed property continued to perform well. With cash rates continuing to fall, the yields available on property became more attractive in relative terms. Overall, the S&P ASX 200 A-REIT Index rose by 24.2% over 2012/13. Similarly, strong support continued for global listed property, with the sector gaining 15.5%.

*Please note that the investment commentary above is of a general nature only and relates to the broader investment market for the period ending 30 June 2013. Decisions about your investments are important and should not be made without first obtaining advice from an appropriately licensed or authorised financial adviser that takes into account your personal circumstances and needs.*

## Investment Objectives and Strategies:

### Diversified Options

Name	Objective	Strategy
<b>m+ High Growth</b>	This option aims to achieve returns (before fees, charges and taxes) that on average exceed inflation by at least 6.0% per annum, over periods of three years or more.	This option invests in an actively managed, diversified portfolio of Property, Australian and international shares through a mix of managers, in accordance with the core and satellite investment process.
<b>m+ Growth</b>	This option aims to achieve returns (before fees, charges and taxes) that exceed inflation by at least 5.5% per annum, over periods of three years or more.	This option invests predominantly in a diversified portfolio of Australian and international assets, through a mix of managers, with a strong bias towards growth assets. The option is actively managed in accordance with a core and satellite investment process.
<b>m+ Balanced</b>	This option aims to achieve returns (before fees, charges and taxes) that exceed inflation by at least 5% per annum, over periods of five years or more.	This option invests predominantly in a diversified portfolio of Australian and international assets, through a mix of managers, with a strong bias towards growth assets. The option is actively managed in accordance with a core and satellite investment process.
<b>m+ Moderate</b>	This option aims to achieve returns (before fees, charges and taxes) that exceed inflation by at least 4.5% per annum, over periods of four years or more.	This option invests predominantly in a diversified portfolio of Australian and international assets, through a mix of managers, with a balance of growth and defensive assets. The option is actively managed in accordance with a core and satellite investment process.
<b>m+ Conservative</b>	This option aims to achieve returns (before fees, charges and taxes) that exceed inflation by at least 3.5% per annum, over periods of three years or more.	This option invests in a diversified portfolio of Australian and international assets, through a mix of managers, with a bias towards defensive assets. The Option is actively managed in accordance with a core and satellite investment process.

### Sector Options

Name	Objective	Strategy
<b>m+ Australian Equities - Geared</b>	This option aims to achieve magnified returns (before fees, charges and taxes) that exceed the S&P/ASX 300 Accumulation Index, over periods of five years or more.	This option invests predominantly in a diversified portfolio of Australian shares through a mix of managers, in accordance with the OptiMix Manage the Managers investment process.
<b>m+ Australian Equities - Growth</b>	To out perform (after costs) the S&P/ ASX 300 Accumulation Index over 5 years or more.	To invest in a portfolio of Australian listed securities with an emphasis on large stocks which display a growth bias. Typically, this portfolio will outperform the general market in a rising market. The underlying trusts will be reviewed on a quarterly basis, and it is expected that the underlying managers may change from time to time.
<b>m+ Australian Equities - Index</b>	To match the return (before costs) of the S&P / ASX 300 Index over a period of 1 year or more.	The Manager uses optimisation techniques to replicate the Index. Accordingly the gross performance of this option over time should closely match the performance of the index. The underlying trusts will be reviewed on a quarterly basis, and it is expected that the underlying managers may change from time to time.
<b>m+ Australian Equities - Small Companies</b>	Provide a long term return (comprising largely of capital growth) in excess of the S&P / ASX Small Ordinaries Accumulation Index over a period of 5 years or more.	The portfolio is actively managed to provide a diversified exposure to small and mid cap stocks which possess potential for superior growth. The underlying trusts will be reviewed on a quarterly basis, and it is expected that the underlying managers may change from time to time.

<b>m+ Australian Equities – Value</b>	To outperform (after costs) the S&P/ ASX 300 Accumulation Index over 5 years or more.	To invest in a portfolio of Australian listed securities with an emphasis on identifying securities which are undervalued. Typically this style option will outperform the general market in a falling market. The underlying trusts will be reviewed on a quarterly basis, and it is expected that the underlying managers may change from time to time.
<b>m+ Australian Fixed Interest</b>	This option aims to achieve returns (before fees, charges and taxes) that exceed the UBS Australian Composite Bond Index (All Maturities), over periods of three years or more.	This option invests predominantly in a diversified portfolio of Australian fixed interest securities through a mix of managers, in accordance with the OptiMix Manage the Managers investment process.
<b>m+ Australian Property Securities</b>	This option aims to achieve returns (before fees, charges and taxes) that exceed the S&P/ASX 300 A-REIT Index, over periods of five years or more.	This option invests predominantly in a diversified portfolio of Australian property securities through a mix of managers, in accordance with the OptiMix Manage the Managers investment process.
<b>m+ Australian Shares</b>	This option aims to achieve returns (before fees, charges and taxes) that exceed the S&P/ASX 300 Accumulation Index, over periods of five years or more.	This option invests predominantly in a diversified portfolio of Australian shares through a mix of managers, in accordance with the OptiMix Manage the Managers investment process.
<b>m+ Cash</b>	To provide total return (after costs) equivalent to the benchmark (Australian Bank Bill Index) over a 1 year period.	An actively managed portfolio of high quality securities such as semi governments, bank bills and corporate promissory notes, providing a high level of liquidity and security.
<b>m+ Diversified Fixed Income</b>	To provide a return comprising largely of income (after costs) that exceeds the Barclays Global Aggregate (Hedged) and UBS Australian Composite Bond Index 50/50 over periods of 3 years or more.	OnePath and Macquarie actively manage a diversified portfolio of Australian and international defensive assets across cash and fixed interest markets. Vanguard adopts a passive approach and seeks to track the return (income and capital appreciation) of the index. The underlying trusts will be reviewed on a quarterly basis, and it is expected that the underlying managers may change from time to time.
<b>m+ Enhanced Cash</b>	This option aims to achieve returns (before fees, charges and taxes) that exceed the Australian Bank Bill Index, over periods of one year or more.	This option invests predominantly in a diversified portfolio of cash and money market securities through a mix of managers, in accordance with the OptiMix Manage the Managers investment process.
<b>m+ Global Property</b>	To outperform (after costs) the FTSE EPRA/ NAREIT Developed Hedged Index in AUD over rolling 3 year periods.	To invest in a globally diversified portfolio of property securities hedging out the currency exposure. The option may also invest in unlisted Initial Public Offering (IPO) securities, provided those securities are expected to be listed within three months of issue. The underlying trusts will be reviewed on a quarterly basis, and it is expected that the underlying managers may change from time to time.
<b>m+ Global Shares</b>	This option aims to achieve returns (before fees, charges and taxes) that exceed the MSCI World Index excluding Australia (A\$ unhedged), over periods of three to five years.	This option invests predominantly in a diversified portfolio of international shares through a mix of managers, in accordance with the OptiMix Manage the Managers investment process.
<b>m+ Global Smaller Companies Shares</b>	This option aims to achieve returns (before fees, charges and taxes) that exceed the MSCI World ex Australia Small Cap Index, over periods of five years or more.	This option invests predominantly in a diversified portfolio of international small companies through a mix of managers, in accordance with the OptiMix Manage the Managers investment process.

<b>m+ International Equities – Emerging Markets</b>	To provide capital appreciation through all market cycles at a level in excess of the MSCI Emerging Markets Index over a 3 to 5 year period.	The manager invests primarily in a concentrated portfolio of around 40-70 emerging market listed securities with the potential for capital growth and increased earning potential. The Emerging Markets Equities managers, located in Sao Paulo, London, Singapore, Bangkok, Hong Kong, and Kuala Lumpur, seek to identify and invest in good quality Emerging Markets Equities through first hand company visits.
<b>m+ International Equities - Growth</b>	Provide capital appreciation through all market cycles at a level in excess of the MSCI World (ex Aust) Index in AUD over a period of 3 to 5 years.	The Manager adopts a Growth at a Reasonable Price (GARP) strategy to identify stocks which display growth characteristics but are underpriced. This option is not expected to outperform in deep growth or deep value times. The underlying trusts will be reviewed on a quarterly basis, and it is expected that the underlying managers may change from time to time.
<b>m+ International Equities – Index (Hedged)</b>	To match the total return of the MSCI World ex Aust Index (with net dividends reinvested) hedged to AUD before fees and expenses, over a period of 1 year or more	The Manager employs optimisation techniques to produce a sample representation of the index. The performance of the option should therefore replicate the index over the long term. The underlying trusts will be reviewed on a quarterly basis, and it is expected that the underlying managers may change from time to time.
<b>m+ International Equities – Index (Unhedged)</b>	To match the total return of the MSCI World ex Aust Index (with net dividends reinvested) before fees and expenses	The Manager employs optimisation techniques to produce a sample representation of the Index. Accordingly the performance of this fund should approximate the index over the long term. The underlying trusts will be reviewed on a quarterly basis, and it is expected that the underlying managers may change from time to time.
<b>m+ International Equities – Long/Short</b>	Provide capital growth over the long term by investing in undervalued investments around the world. The return should exceed the MSCI World ex Aust Index in AUD with net dividends reinvested, over a period of 5 years or more.	The manager adopts an absolute return focus for this option in an effort to minimise capital losses. In this style the manager can take significant country and stock decisions away from the index and also take 'short' positions on individual stocks or indices. The underlying trusts will be reviewed on a quarterly basis, and it is expected that the underlying managers may change from time to time.
<b>m+ International Equities – Thematic</b>	Provide a long term capital appreciation at a level in excess of the MSCI World (ex Aust) Index in AUD over 5 years or more.	The Manager aims to identify key global economic and social trends and then to select stocks that will benefit from these trends. Currency exposures are actively managed. The underlying trusts will be reviewed on a quarterly basis, and it is expected that the underlying managers may change from time to time.

## Asset allocation as at 30th June 2013:

### Diversified Options

	Australian Equities	Overseas Equities	Property	Australian Fixed Interest	Overseas Fixed Interest	Other	Cash	Total
<b>m+ High Growth</b>								
Actual	45%	41%	3%	2%	3%	6%	0%	100%
Benchmark	44%	48%	8%	0%	0%	0%	0%	100%
Range	30%-65%	30%-65%	0%-20%	0%-10%	0%-10%	0%-10%	0%-20%	100%
<b>m+ Growth</b>								
Actual	39%	33%	3%	7%	10%	7%	1%	100%
Benchmark	31%	45%	9%	7%	5%	0%	3%	100%
Range	20%-50%	30%-55%	0%-20%	0%-15%	0%-15%	0%-10%	0%-20%	100%
<b>m+ Balanced</b>								
Actual	34%	29%	3%	11%	13%	6%	4%	100%
Benchmark	24%	37%	9%	11%	9%	0%	10%	100%
Range	15%-45%	15%-50%	0%-15%	0%-20%	0%-20%	0%-20%	0%-20%	100%
<b>m+ Moderate</b>								
Actual	24%	21%	3%	13%	18%	6%	15%	100%
Benchmark	16%	25%	9%	16%	22%	0%	12%	100%
Range	5%-30%	15%-35%	0%-15%	5%-30%	10%-30%	0%-15%	5%-30%	100%
<b>m+ Conservative</b>								
Actual	16%	11%	1%	16%	19%	5%	32%	100%
Benchmark	10%	14%	6%	20%	35%	0%	15%	100%
Range	5%-20%	5%-25%	0%-10%	5%-30%	5%-40%	0%-20%	5%-40%	100%
<b>m+ Cash</b>								
Actual	0%	0%	0%	12%	0%	0%	88%	100%
Benchmark	0%	0%	0%	0%	0%	0%	100%	100%
Range	0%	0%	0%	0%-15%	0%-10%	0%	90%-100%	100%

## Sector Options

	Australian Equities	Overseas Equities	Property	Australian Fixed Interest	Overseas Fixed Interest	Other	Cash	Total
<b>m+ Australian Equities - Geared</b>								
Actual	97%	0%	0%	0%	0%	0%	3%	100%
Benchmark	100%	0%	0%	0%	0%	0%	0%	100%
Range	90%-100%	0%	0%	0%-10%	0%	0%	0%-10%	100%
<b>m+ Australian Equities - Growth</b>								
Actual	99%	0%	0%	0%	0%	0%	1%	100%
Benchmark	100%	0%	0%	0%	0%	0%	0%	100%
Range	90%-100%	0%	0%	0%-10%	0%	0%	0%-10%	100%
<b>m+ Australian Equities – Index</b>								
Actual	100%	0%	0%	0%	0%	0%	0%	100%
Benchmark	100%	0%	0%	0%	0%	0%	0%	100%
Range	90%-100%	0%	0%	0%-10%	0%	0%	0%-10%	100%
<b>m+ Australian Equities – Small Companies</b>								
Actual	99%	0%	0%	0%	0%	0%	1%	100%
Benchmark	100%	0%	0%	0%	0%	0%	0%	100%
Range	90%-100%	0%	0%	0%-10%	0%	0%	0%-10%	100%
Benchmark	44%	48%	8%	0%	0%	0%	0%	100%
Range	30%-65%	30%-65%	0%-20%	0%-10%	0%-10%	0%-10%	0%-20%	100%
<b>m+ Australian Equities - Value</b>								
Actual	94%	3%	1%	0%	0%	0%	2%	100%
Benchmark	100%	0%	0%	0%	0%	0%	0%	100%
Range	90%-100%	0%	0%	0%-10%	0%	0%-10%	0%-10%	100%
<b>m+ Australian Fixed</b>								
Actual	0%	0%	0%	98%	0%	0%	2%	100%
Benchmark	0%	0%	0%	100%	0%	0%	0%	100%

	Australian Equities	Overseas Equities	Property	Australian Fixed Interest	Overseas Fixed Interest	Other	Cash	Total
<b>Interest</b>								
Range	0%	0%	0%	90%-100%	0%	0%	0%-10%	100%
<b>m+ Australian Property Securities</b>								
Actual	0%	0%	98%	0%	0%	0%	2%	100%
Benchmark	0%	0%	100%	0%	0%	0%	0%	100%
Range	0%	0%	90%-100%	0%-10%	0%	0%	0%-10%	100%
<b>m+ Australian Shares</b>								
Actual	97%	0%	0%	0%	0%	0%	3%	100%
Benchmark	100%	0%	0%	0%	0%	0%	0%	100%
Range	90%-100%	0%	0%	0%-10%	0%	0%	0%-10%	100%
<b>m+ Cash</b>								
Actual	0%	0%	0%	12%	0%	0%	88%	100%
Benchmark	0%	0%	0%	0%	0%	0%	100%	100%
Range	0%	0%	0%	0%-15%	0%-10%	0%	90%-100%	100%
<b>m+ Diversified Fixed Income</b>								
Actual	0%	0%	0%	54%	46%	0%	0%	100%
Benchmark	0%	0%	0%	50%	35%	0%	15%	100%
Range	0%-10%	0%	0%	20%-70%	20%-60%	0%-10%	0%-30%	100%
<b>m+ Enhanced Cash</b>								
Actual	0%	0%	0%	15%	5%	0%	80%	100%
Benchmark	0%	0%	0%	10%	0%	0%	90%	100%
Range	0%	0%	0%	0%-15%	0%-10%	0%	90%-100%	100%
<b>m+ Global Property</b>								
Actual	0%	0%	98%	0%	0%	0%	2%	100%
Benchmark	0%	0%	100%	0%	0%	0%	0%	100%
Range	0%	0%	90%-100%	0%-10%	0%	0%	0%-10%	100%

	Australian Equities	Overseas Equities	Property	Australian Fixed Interest	Overseas Fixed Interest	Other	Cash	Total
<b>m+ Global Shares</b>								
Actual	0%	98%	0%	0%	0%	0%	2%	100%
Benchmark	0%	100%	0%	0%	0%	0%	0%	100%
Range	0%	90%-100%	0%	0%-10%	0%	0%	0%-10%	100%
<b>m+ Global Smaller Companies Shares</b>								
Actual	0%	96%	0%	0%	0%	0%	4%	100%
Benchmark	0%	100%	0%	0%	0%	0%	0%	100%
Range	0%	90%-100%	0%	0%-10%	0%	0%	0%-10%	100%
<b>m+ International Equities – Emerging Markets</b>								
Actual	0%	96%	0%	0%	0%	0%	4%	100%
Benchmark	0%	100%	0%	0%	0%	0%	0%	100%
Range	0%	90%-100%	0%	0%-10%	0%	0%	0%-10%	100%
<b>m+ International Equities - Growth</b>								
Actual	0%	99%	0%	0%	0%	0%	1%	100%
Benchmark	0%	100%	0%	0%	0%	0%	0%	100%
Range	0%	90%-100%	0%	0%-10%	0%	0%	0%-10%	100%
<b>m+ International Equities – Index (Hedged)</b>								
Actual	0%	100%	0%	0%	0%	0%	0%	100%
Benchmark	0%	100%	0%	0%	0%	0%	0%	100%
Range	0%	90%-100%	0%	0%-10%	0%	0%	0%-10%	100%
<b>m+ International Equities – Index (Unhedged)</b>								
Actual	0%	100%	0%	0%	0%	0%	0%	100%
Benchmark	0%	100%	0%	0%	0%	0%	0%	100%
Range	0%	90%-100%	0%	0%-10%	0%	0%	0%-10%	100%

	Australian Equities	Overseas Equities	Property	Australian Fixed Interest	Overseas Fixed Interest	Other	Cash	Total
<b>m+ International Equities – Long/Short</b>								
Actual	0%	91%	0%	0%	0%	0%	9%	100%
Benchmark	0%	70%	0%	0%	0%	0%	30%	100%
Range	0%	50%-100%	0%	0%-10%	0%	0%	0%-50%	100%
<b>m+ International Equities – Thematic</b>								
Actual	0%	98%	0%	0%	0%	0%	2%	100%
Benchmark	0%	100%	0%	0%	0%	0%	0%	100%
Range	0%	90%-100%	0%	0%-10%	0%	0%	0%-10%	100%

## Manager allocation as at 30th June 2013

### Diversified Options

DIVERSIFIED OPTION	MANAGERS
High Growth	Optimix Wholesale High Growth Fund 50%, Vanguard High Growth Index Fund 50%
Growth	Optimix Wholesale Growth Fund 50%, Vanguard Wholesale Growth Index Fund 40%, Vanguard High Growth Index Fund 10%
Balanced	Optimix Wholesale Balanced Fund 50%, Vanguard Wholesale Growth Index Fund 50%
Moderate	Optimix Wholesale Moderate Fund 50%, Vanguard Wholesale Balanced Index Fund 50%
Conservative	Optimix Wholesale Conservative Fund 50%, Vanguard Conservative Index Fund 50%

### Sector Options

SECTOR SPECIFIC OPTION	MANAGERS
International Equities – Growth	BNP Paribus – MFS Global Equity
International Equities – Thematic	Zurich Global Thematic Share
International Equities – Index (Hedged)	Vanguard Intern. Share (Hedged)
International Equities – Index (Unhedged)	Vanguard Intern. Share (Unhedged)
International Equities – Emerging Markets	Aberdeen Emerging Opportunities Fund
International Equities – Long/Short	Platinum International
Global Smaller Companies Shares	Optimix Global Small Companies Fund
Global Shares	Optimix Wholesale Global Share
Australian Equities – Geared	Optimix Wholesale Geared Aust Share Trust-Class B
Australian Equities – Growth	BT Wholesale Aust Share Fund (50%), Schroders Aust. Equity Fund (50%)
Australian Equities – Value	Perpetual Wholesale Aust. Share Fund (50%), Investors Mutual Aust. Shares Fund (50%)
Australian Equities – Index	Vanguard Wholesale Aust. Shares Index
Australian Equities – Small Companies	Ausbil Aust. Emerging Leaders (in process of changing to BT Smaller Companies Fund)
Australian Shares	Optimix Wholesale Aust.Share
Global Property	R Reef Global Property Securities Fund (50%), OnePath Global Property Securities Fund (50%)
Australian Property Securities	Optimix Wholesale Aust. Property Securities
Diversified Fixed Income	OnePath Diversified Fixed Interest Fund (35%), Macquarie Master Diversified Fixed Interest Fund (35%), Vanguard Diversified Bond Index Fund (30%)
Australian Fixed Interest	Optimix Wholesale Aust. Fixed Investment Trust
Enhanced Cash	Optimix Wholesale Enhanced Cash
Cash	UBS Cash Fund DDH Cash

## Additional Manager Allocation Information - Optimix Funds

The current Optimix suite of funds within M+ are “manage the manager” (MTM) solutions, offered by OnePath.

The MTM process selects a range of specialist managers in each asset class based on the individual manager’s distinctive investment style, investment process and performance track record. These managers are then blended to produce an improved risk/return outlook.

The relative Optimix blend of managers in each asset class as at 30th June 2013 was as follows:

OPTIMIX ASSET CLASS	MANAGERS
Cash	Aberdeen Investment Management Australia UBS Global Asset Management
Australian Fixed Income	Western Assets Management Aberdeen Investment Management Australia UBS Global Asset Management
Overseas Fixed Income	Omega Global Investors Wellington Management Company Amundi Asset Management Australia
Australia Property Securities	Heitman UBS Global Asset Management
Global Property Securities	CBRE Clarion Securities
Australian Shares	Concise Asset Management Arnhem Investment Management Hyperion Asset Management RARE Infrastructure UBS Global Asset Management Vinva Investment Management
Australian Small Companies	Fairview Equity Partners Legg Mason Australian Equities Montgomery Investment Management UBS Global Asset Management Perennial Partners
Global Shares	Aberdeen Investment Management Australia Aurora Funds Management Amundi Asset Management Australia Investec Asset Management MFS Investment Management Realindex Investments
Global Small Companies	Epoch Investment Partners Schroders Investment Management Australia Lazard Asset Management Pacific Arrowstreet Capital
Global Emerging Markets	Dimensional Fund Advisers RARE Infrastructure Harvest Global Investments ChinaAMC Axiom International Investors DuPont Capital Management Robeco Investment Management
Alternative Assets	Kapstream Capital Amundi Asset Management Blackrock BlueCrest GMO Hermes BPK Partners MST Capital Standard Life Investments Goldman Sachs

## Investment Returns

Returns are net returns for each of the investment options after the deduction of relevant fees, costs and taxes (but not all fees, costs and taxes). See the Fund's current PDS for information about fees and costs. The returns are not your personal rate of return on your investment in the Fund which depends on a range of factors including when money moves in or out of your account.

Risk Profile	Unit Price		
	Indirect Cost Ratio (ICR)*	Buy / Sell Spread	Unit Price @ 30/06/2013
<b>Diversified Options</b>			
<i>m+</i> High Growth	1.38%	0.44%	1.1212
<i>m+</i> Growth	1.34%	0.38%	1.2046
<i>m+</i> Balanced	1.33%	0.35%	1.2414
<i>m+</i> Moderate	1.30%	0.27%	1.3472
<i>m+</i> Conservative	1.26%	0.28%	1.3029
<b>Sector Options</b>			
<i>m+</i> International Equities – Growth	1.55%	0.57%	1.4334
<i>m+</i> International Equities – Thematic	1.75%	0.15%	1.1761
<i>m+</i> International Equities – Index (Hedged)	1.01%	0.48%	1.5930
<i>m+</i> International Equities – Index (Unhedged)	0.99%	0.38%	1.3228
<i>m+</i> International Equities – Emerging Markets	2.24%	1.05%	1.4058
<i>m+</i> International Equities – Long/Short	2.28%	0.48%	1.2117
<i>m+</i> Global Smaller Companies Shares	1.68%	0.48%	1.1949
<i>m+</i> Global Shares	1.77%	0.48%	1.1044
<i>m+</i> Australian Equities - Geared	2.62%	0.96%	0.9060
<i>m+</i> Australian Equities - Growth	1.63%	0.52%	1.4010
<i>m+</i> Australian Equities - Value	2.26%	0.52%	1.5592
<i>m+</i> Australian Equities – Index	0.99%	0.29%	1.3981
<i>m+</i> Australian Equities – Small Companies	1.99%	0.57%	1.3126
<i>m+</i> Australian Shares	1.51%	0.48%	1.3896
<i>m+</i> Global Property	1.78%	0.48%	1.8169
<i>m+</i> Australian Property Securities	1.51%	0.48%	0.9173
<i>m+</i> Diversified Fixed Income	1.30%	0.32%	1.0910
<i>m+</i> Australian Fixed Interest	1.30%	0.00%	1.4029
<i>m+</i> Enhanced Cash	1.27%	0.00%	1.2771
<i>m+</i> Cash	1.34%	0.28%	1.1031

Risk Profile	Performance Data							Inception Date
	Year to 30/06/2009	Year to 30/06/2010	Year to 30/06/2011	Year to 30/06/2012	Year to 30/06/2013	3 Year Average pa	5 Year Average pa	
<b>Diversified Options</b>								
m+ High Growth	-17.62%	10.11%	5.64%	-5.43%	16.21%	5.10%	1.04%	30-09-05
m+ Growth	-14.25%	10.22%	5.36%	-4.10%	14.45%	4.96%	1.79%	30-09-05
m+ Balanced	-12.02%	9.81%	5.76%	-2.22%	12.63%	5.22%	2.39%	30-09-05
m+ Moderate	-7.34%	9.49%	5.42%	0.19%	9.92%	5.10%	3.33%	30-09-05
m+ Conservative	-2.50%	8.22%	4.92%	2.24%	6.79%	4.63%	3.86%	30-09-05
<b>Sector Options</b>								
m+ International Equities – Growth		3.45%	4.29%	-0.07%	32.96%	11.48%		01-07-09
m+ International Equities – Thematic		-1.03%	-1.99%	-1.48%	23.07%	5.92%		01-07-09
m+ International Equities – Index (Hedged)		10.67%	22.77%	0.88%	16.23%	12.91%		01-07-09
m+ International Equities – Index (Unhedged)		1.90%	0.35%	2.11%	26.68%	9.09%		01-07-09
m+ International Equities – Emerging Markets		21.43%	2.18%	-0.44%	13.80%	5.00%		01-07-09
m+ International Equities – Long/Short		7.99%	-7.62%	-9.88%	34.78%	3.91%		01-07-09
m+ Global Smaller Companies Shares	-20.87%	11.32%	6.84%	-5.76%	33.76%	10.43%	3.48%	30-09-05
m+ Global Shares	-20.55%	8.15%	4.09%	-3.60%	24.38%	7.67%	1.41%	30-09-05
m+ Australian Equities - Geared				-24.81%	28.49%			01-09-10
m+ Australian Equities - Growth		12.01%	10.22%	-5.10%	19.58%	7.74%		01-07-09
m+ Australian Equities - Value		15.28%	11.53%	-1.17%	22.70%	10.59%		01-07-09
m+ Australian Equities – Index		8.37%	15.05%	-5.07%	18.12%	8.86%		01-07-09
m+ Australian Equities – Small Companies		14.93%	16.11%	-14.30%	14.78%	4.53%		01-07-09
m+ Australian Shares	-17.51%	9.91%	8.07%	-7.17%	17.21%	5.55%	1.29%	30-09-05
m+ Global Property		29.37%	21.64%	3.15%	11.93%	11.99%		01-07-09
m+ Australian Property Securities	-30.27%	14.94%	2.40%	7.98%	19.97%	9.88%	1.23%	30-09-05
m+ Diversified Fixed Income		0.44%	3.58%	3.03%	1.82%	2.80%		01-07-09
m+ Australian Fixed Interest	8.78%	8.61%	7.20%	7.24%	1.36%	4.35%	6.07%	30-09-05
m+ Enhanced Cash	3.69%	3.88%	2.57%	2.09%	1.60%	2.40%	2.95%	30-09-05
m+ Cash		1.86%	2.75%	2.35%	1.42%	2.69%	0.00%	01-07-09

**Notes:**

\* The ICR is inclusive of the Management Charge, Investment Fee, and Expense Recovery (see Fees And Costs section)

**Additional Notes:**

Note 1. Past performance is not a reliable indicator of future performance.

Note 2. Performance is calculated based on the movement in the Exit Price from the start to the end of the reporting period.

Note 3. The 3 and 5 year average investment return rates are calculated based on the compound average effective rate of net earnings of the Fund.

## Default strategy

Unless a member has provided alternative instructions, their EmPlus superannuation account is automatically invested in the Trustee's default strategy, *m+* LifeStages.

<b>m+ Life Stages Default Allocation</b>	<b>Up to Age 34</b>	<b>Age 35 - 49</b>	<b>Age 50 - 59</b>	<b>Age 60 and over</b>
	m+ Growth	m+ Balanced	m+ Moderate	m+ Conservative

## How are investment returns passed on to members?

The Fund is a "unit-linked" Fund. What this means is that contributions credited to your account buy investment units in the investment strategies that you have nominated.

Unit prices are usually updated on a weekly basis, which means that the performance of your superannuation account will keep up-to-date with the actual investment performance of your chosen investment strategy. When calculating the unit price the performance of the underlying investment pool, movements in cash flow, and any taxes, fees or costs related to the Fund (other than taxes, fees and costs deducted directly from your account), are fully taken into account. This may include estimated taxes, fees or costs or provisions for amounts payable (but not yet paid) as determined appropriate from time to time.

If the underlying investments are performing well, then generally your unit price will go up. If the underlying investments are not performing well, then generally your unit price will go down. Your annual Benefit Statement will show you your investment growth for the year.

The Trustee reserves the right to change the frequency of the calculation of unit prices, to defer applications and withdrawals, and/or to defer valuation if the Trustee believes that this is in the best interests of all members (for example, if an underlying investment fund or product becomes illiquid) or it is required to do so by law.

## INSURANCE COVER

### Important Reminder Regarding Making claims

For Death or Total and Permanent Disablement (TPD) claims, you must advise us in writing of any claim as soon as it is reasonably possible for you to do so. In the case of a claim for the total and permanent disability benefit (if it applies), you must advise us of a claim or potential claim:

- within 30 days of the event giving rise to the claim; or
- within 30 days after the expiration of the six month qualifying period under paragraph (b) of the definition of total and permanent disability (contact the Administrator on 1800 336 911 for more information); or
- as soon as it is reasonably possible for you to do so,

whichever is the earliest.

For Income Protection claims, you must advise us in writing of any claim:

- within 30 days of an insured member being disabled; or
- as soon as it is reasonably possible for you to do so,

whichever is the earlier.

If we do not receive notice within the time specified, the Insurer may reduce or refuse to pay the benefit to the extent their assessment of the claim is prejudiced.

### When does insurance cover cease?

Your insurance benefits will cease on the earliest of the following:

- You reach age 65
- You commence service with the armed forces
- You die
- You leave the Fund
- For death and TPD cover, a TPD benefit is paid or payable to you under the policy
- For death and TPD insured benefits, you permanently retire from employment
- You are no longer eligible for insurance benefits
- The date on which all premiums due in respect of you (including all arrears) have remained unpaid for 30 days from the date premiums were last payable;
- You cancel your insurance cover
- The date you commence active duty with the armed forces of any country

Please also see the note below about Changing Jobs.

The insurance cover (if any) applicable to you as at 30 June 2013 is shown in your Annual Benefit Statement based on information known about you at that date. The continuation of any insurance cover depends on you continuing to satisfy eligibility criteria and other terms and conditions contained in the insurance policy. Cover can cease if your personal circumstances change. The Trustee can only pay insurance benefits if a claim is accepted by the Fund's Insurer and the trust deed and relevant law allows. You can obtain a copy of the relevant insurance policy on request to the Administrator to find out full details of the terms and conditions that apply.

## Changing jobs

While you remain a member of EmPlus, your voluntary insurance cover, as well as your standard Death or TPD insurance cover stays with you even when you change jobs, subject to continuing to meet the insurer's eligibility criteria (please refer to the Fund's Product Disclosure Statement for more details). Any Income Protection cover will cease from when you cease employment unless you notify us that you wish to retain your Income Protection cover within 30 days of ceasing employment.

The cost of your insurance benefits will continue to be charged to your EmPlus account until such time as you notify us in writing that you wish to cancel your insurance cover, and your insurance premiums may change when you change employment, so it is important to notify us when you do change jobs.

## Can I continue my insurance benefits if I leave the Fund?

If you leave the Fund, your insurance benefits will cease.

However, if your insurance cover ceases because you no longer meet the eligibility criteria, you may be able to apply for reinstatement of your death insurance cover under an individual insurance policy directly with the insurer by making an application to the insurer, subject to the normal terms and conditions of the insurer (please refer to the Fund's Product Disclosure Statement for more details). Premiums for an individual insurance policy may be higher. For more information, contact the Administrator.

## FEES AND COSTS

The information on fees and costs outlined below is a summary of what costs impacted your investment for the year ended 30 June 2013. See the Fund's current PDS, available from the website or on request, for more details.

*Note: Past fees are not an indicator of future fees.*

### Fees Deducted From Your Account

#### Member Fee

\$65.00 (inclusive of net GST) per annum per member deducted monthly in arrears from your account.

#### Plan Fee

The Plan Fee, as per the table below, is deducted monthly in arrears from your Account, based on the Account Balance at the end of the month.

Account Balance	Plan Fee
Account Balance <\$500,000	0.40% of Account balance per annum (which equates to \$4.00 per \$1,000)
Account Balance \$500,000 to \$1,999,999	0.25% of Account balance per annum (which equates to \$2.50 per \$1,000)
Account Balance \$2,000,000 to \$4,999,999	0.15% of Account balance per annum (which equates to \$1.50 per \$1,000)
Account Balance \$5,000,000 or more	nil

For Employer Plans, the Total Account Balance is the sum of all Member Account balances under a particular participating employer. In all other cases, it is the Member's Account balance.

In some cases, the Plan Fee may be reduced or waived by your Adviser.

#### Withdrawal Fee

\$45.00 (inclusive of net GST) will be deducted from your account for every partial or full withdrawal.

#### Insurance Premiums

##### Death and Total & Permanent Disablement Benefits

Insurance Premiums will depend upon a number of factors which may include your age, your occupation, smoking habits, health status and the amount of cover. Premiums were deducted from your account monthly in arrears. Details of premium deductions are

shown on your Annual Benefit Statement.

##### Income Protection Benefits

Insurance Premiums will depend upon a number of factors which may include your age, your occupation, smoking habits, health status and the amount of cover. Premiums were deducted from your account monthly in arrears. If you have income protection cover, details of premium deductions are shown on your Annual Benefit Statement.

## Fees Deducted from the Fund's Assets

### Management Charge

0.84% (inclusive of net GST) per annum of Fund assets charged monthly in arrears and deducted from assets prior to the calculation of unit prices. This covers the costs associated with the administration and Trusteeship of the Fund, and any adviser's remuneration.

Please refer to the Product Disclosure Statement, available from the Administrator, for more details about the management costs.

### Investment Fee

0.11% to 1.54% per annum of Fund assets deducted prior to the calculation of unit prices. See page 19 for details of the fee applicable for each option.

Please refer to the Fund's Product Disclosure Statement, available from the Administrator, for more details about the investment fees.

### Buy/Sell margin

Some of the investment options carry a Buy/Sell charge levied by the investment manager. Please refer to the Fund's Product Disclosure Statement, available from the Administrator, for details of the Buy/Sell margin applicable to each option. The maximum Buy/Sell charge was 1.10%.

All Buy/Sell margins are deducted prior to the calculation of unit prices.

The Buy/Sell margin may apply when you change your investment options, and when you leave the Fund. When a Buy/Sell margin applies, the value of the amount being switched or withdrawn from an option is based on the Sell Price of the relevant units and the value of the amount invested or switched into an option is based on the Buy Price of the relevant units.

### Expense Recovery

Expenses incurred in operating the Fund such as audit, accounting and legal fees were charged on a time/cost basis as approved by the Trustee and deducted from assets prior to the calculation of unit prices.

## Protection of Small Accounts

Superannuation funds are generally required to protect all members with withdrawal benefits or account balances of less than \$1,000 as at 30 June or the date of leaving the fund (if the benefits or account include or have included mandated contributions). Protection means that administration fees charged directly to a member's account must not exceed the investment earnings credited to that account. (This protection does not extend to government charges, taxation, insurance premiums or fees and costs that are deducted prior to investment earnings being credited. Different arrangements may apply in poor investment periods). However, there have been no changes in the arrangements for the 2012/13 year.

The costs associated with providing member protection to small account balances are charged against the Fund's earnings as additional expense recoveries and their impact is reflected in the unit prices for each investment option.

*Please note that, due to recent legislative changes, Member Benefit Protection will no longer apply from 1 July 2013.*

## GENERAL INFORMATION

### Accessing your Super

Superannuation benefits can remain in a superannuation fund until you die. However, in certain circumstances you may be able to access your super. In general, if you are an Australian resident, New Zealand citizen or permanent resident, you cannot access your benefit in cash until you are aged 65, or you attain your preservation age and have retired from employment.

Access to your super will depend upon the “preservation” classification that applies to some or all of your superannuation Account. There are three classes of preservation: Unrestricted Non-Preserved Benefits; Restricted Non-Preserved Benefits; Preserved Benefits.

#### Unrestricted Non-Preserved Benefits

These are benefits that are generally rolled-over from another superannuation fund which could have been cashed at a previous point in time. These benefits can be paid out at any time.

#### Restricted Non-Preserved Benefits

These are benefits which are not preserved but which cannot be cashed until you leave service with your current employer. These become unrestricted non-preserved benefits when you leave the service of your current employer.

#### Preserved Benefits

Preserved benefits include members’ tax deductible contributions, employers’ compulsory contributions and any new or increased employer contributions arising from agreements on or after 22 December 1986. From 1 July 1999 all contributions made into superannuation (personal and employer contributions) plus investment earnings must be fully preserved.

If you are an Australian resident, New Zealand citizen or permanent resident, preserved amounts must remain in a complying

superannuation fund, approved deposit fund or retirement savings account until you meet a condition of release including you:

- reach age 65
- permanently retire after reaching your preservation age as per the table below
- cease an employment arrangement on or after age 60
- die
- suffer a terminal illness condition, as defined in superannuation law at the relevant time
- become permanently incapacitated, as defined in superannuation law at the relevant time
- reach your preservation age and elect to access some or all of your superannuation in the form of a non-commutable income stream and remain employed in either a full-time or part-time basis
- suffer financial hardship (subject to meeting eligibility criteria – see below for more information)
- qualify on compassionate grounds (see below for more information)
- cease employment with a balance of less than \$200.

Date of Birth	Preservation Age
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
After 1 July 1964	60

## Access to your super in special circumstances

The criteria set by the Government for early access to your preserved superannuation benefits is quite strict - basically, there are only three grounds under which you can apply - Compassionate Grounds, Severe Financial Hardship, or Terminal Illness. These are summarised below.

### Compassionate Grounds

You may qualify to access your benefits on compassionate grounds if you need to cover expenses that you or your dependants incur for:

1. treatment and transport for you or a dependant concerning life threatening illness or injury, acute or chronic pain, or acute or chronic mental disturbance; OR
2. modifying your home or motor vehicle if you or a dependant has a severe disability; OR
3. palliative care for you or a dependant, or the death, funeral, or burial of a dependant; OR
4. mortgage payments to prevent your lender selling your principal place of residence.

Decisions regarding release of benefits on compassionate grounds are made by the Department of Human Services (DHS) who can be contacted by phoning 1300 13 10 60 or go to [www.centrelink.gov.au](http://www.centrelink.gov.au).

### Severe Financial Hardship

To be considered eligible for early release of your benefit on severe financial hardship grounds, you must first satisfy eligibility criteria summarised below.

You need to be:

In receipt of Commonwealth income support and have been so for a continuous period of at least 26 weeks and unable to meet reasonable and immediate family living expenses.

If you are over age 55 plus 39 weeks you need to meet the above criteria or be:

In receipt of Commonwealth income support for a cumulative period of at least 39 weeks after reaching your preservation age and

Not gainfully employed either full-time or part-time at the time of application.

Decisions on the release of benefits on severe financial hardship are made by the Trustee.

You may be required to provide proof for Compassionate Grounds and Severe Financial Hardship claims to be accepted. Limits on the amount able to be released at any one time (or in a 12 month period) apply (depending on the grounds of release). For more information contact the Fund Administrator.

Please note that DHS or the Trustee must assess each case on its own merits - approval of your claim is not automatic.

### Terminal Illness

The account balance (and any applicable insurance amount) may be released to a member where two medical practitioners (at least one of whom is a specialist) have certified that the member is suffering from an illness that would normally result in death within 12 months.

*Note: different conditions of release apply to temporary residents. Temporary residents cannot access their super in all of the circumstances outlined above (For further details contact the Fund Administrator). On expiry of their visa and departure from Australia, a former temporary resident can access their super benefits as a Departing Australia Superannuation Payment (DASP).*

## Rollovers or Transfers to other funds - Compulsory Portability

Although you may not be able to access preserved or restricted non-preserved benefits, compulsory portability arrangements enable you to rollover or transfer superannuation accounts into a fund of your choice.

*Please note due to continuing restriction imposed by the underlying investment manager, access to monies invested in the Howard Wholesale Mortgage Fund is restricted. Affected members have previously been notified of these restrictions.*

You may ask us for information you reasonably require for the purpose of understanding any benefit entitlements that you may have, including any fees or charges that may apply to a proposed rollover or transfer and information about the effect of the proposed rollover or transfer on any entitlements. However we cannot provide you with financial advice that takes into account your personal situation. You should seek such advice from a licensed or authorised financial adviser.

## Contributing to EmPlus

### How much does your employer have to contribute

Up until recently, the Superannuation Guarantee (SG) legislation generally required most employers to make contributions of 9% of an eligible employee's ordinary time earnings (as defined). The applicable percentage increased to 9.25% from 1 July 2013 and will gradually increase to 12% in future years. (Please note: some employees are exempted from the SG legislation). This ensures all eligible employees are treated the same for super guarantee purposes.

Employers do not need to pay SG contributions in certain circumstances, for example, when you have earned less than \$450 in a month. Nor do they need to pay SG contributions on that component of salary greater than \$45,750 (2012/2013 Financial Year) or \$48,040 (2013/2014 Financial Year) for the quarter, unless an employment contract provides otherwise.

Other than the contribution rules stipulated in the superannuation legislation (summarised on the next page), the Fund has no additional rules regarding the amount or frequency of contributions.

Employers may, at their discretion, contribute more than the amount required under the SG legislation.

Employers must pay eligible employee's SG contributions at least every quarter, subject to penalty provisions and any late contribution arrangements that may apply from time to time. The due dates for quarterly SG contributions, are shown below:

SG Quarter	Due date for SG payment
1 July – 30 September	28 October
1 October - 31 December	28 January
1 January - 31 March	28 April
1 April - 30 June	28 July

For further information about the SG requirements, contact the Australian Taxation Office on 131 020, or visit their web site at [www.ato.gov.au/super](http://www.ato.gov.au/super).

### How much do members have to contribute

There is no statutory requirement for members to make personal contributions. However, to maximise your retirement savings, members may contribute.

This Fund has no rules regarding the amount or frequency of personal contributions.

Where an employer agrees to deduct personal contributions from an employee's net pay, these must be forwarded to the Fund within 28 days from the end of the month in which they were deducted.

## Contribution rules

Superannuation laws dictate when the Trustee can accept contributions from you. The Trustee may accept all mandated employer contributions (that is a contribution that is compulsory because it is required by law or an employment arrangement). The Trustee can also accept voluntary employer contributions (such as salary sacrifice arrangements) from your employer if you are aged under 75 provided that you have worked at least 40 hours in not more than 30 consecutive days in the financial year in which the payments are made. Below is a table to assist you to work out the eligible contributions that may be made to the Fund.

Contribution Rules				
Age Group	Employer Contributions			Member Contributions
	Superannuation Guarantee	Award or other mandated employer arrangement	Voluntary	
Under age 65	Yes	Yes	Yes	Yes
Age 65 – 69	Yes	Yes	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year (whether made by you or on your behalf, eg. a spouse)
Age 70 – 74	Yes (from 1 July 2013)	Yes	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year	Only if made by you personally and you have worked at least 40 hours in not more than 30 consecutive days in the financial year
Age 75 and over	Yes (from 1 July 2013)	Yes	No	No

Superannuation funds cannot accept a single non-concessional contribution in excess of a member's non-concessional contributions limit or member contributions for a member whose TFN is not held by the fund. Please note that the Trustee does not monitor whether a member will exceed their non-concessional limit (for example, via a number of non-concessional contributions made to a fund, or more than one fund, during a year). While the Trustee does assess whether individual contribution amounts exceed the non-concessional cap, it is the member's responsibility to monitor or manage the total amount of their contributions for tax purposes.

Contributions made in contravention of the contribution rules must be refunded by the Trustee in certain circumstances. A refund may be adjusted for any permissible investment fluctuations, reasonable costs and insurance premiums for cover provided prior to the refund.

### Contributions splitting with your spouse

Superannuation legislation allows a member to split contributions with their spouse (including a defacto spouse of the same or opposite sex). Not all superannuation funds offer contributions splitting, but as a member of the Fund, you can take advantage of this facility.

Concessional contributions such as superannuation guarantee, salary sacrifice contributions and personal deductible contributions can be split. It is not possible to split personal non-deductible contributions.

Ordinarily only 85% of concessional contributions may be split because 15% of these contributions are deducted and paid as tax to the Australian Taxation Office after they are paid into the Fund. The amount of concessional contributions that can be split is also subject to a maximum of your concessional contributions limit in the relevant year.

You should also note that certain amounts in your account may not be split such as benefits subject to a family law payment split or payment flag or rollovers from other funds.

Generally, only contributions made in the financial year prior to the financial year when the contributions splitting application is lodged can be split. You can also apply to split contributions made in the financial year in which you transfer or rollover to another fund (provided the application is made before the transfer or rollover occurs).

The Trustee may make any adjustments it considers appropriate to a splittable amount, for example, to cater for tax.

### How does contributions splitting work?

The Trustee will keep records of the amount of contributions which you are eligible to split with your spouse for a given financial year and should you wish to make a contributions split we will provide details of those contributions with an application form which must be completed and sent back to us so that the contributions split can be effected.

Please note that your spouse must be either:

- aged less than their preservation age; or
- between their preservation age and 65 and not permanently retired.

Your spouse will be required to provide a statement to this effect as part of the application.

You can only make one application per financial year and the Trustee may reject any application without providing reasons.

If your application is accepted, the Trustee will pay the split contributions to the superannuation account of your spouse within 90 days of receiving the application.

The usual withdrawal fee will apply to any amounts split.

### Government Co-contributions

The Government Co contribution is a contribution, made by the Government, to the superannuation account of eligible low and middle income earners (including self-employed persons) who pay personal after-tax (or non-concessional) contributions to superannuation. The maximum co contribution payable by the Government is \$500, based on \$0.50 from the government for every dollar \$1 you contribute, where a person's eligible income (including reportable fringe benefits and reportable employer superannuation contributions such as salary sacrifice contributions) for a financial year is below \$31,920. For the 2013/14 financial year, this has increased to \$33,516.

The maximum co contribution payable is reduced as income increases, phasing out at \$46,920 and, for the 2013/14 financial year, \$48,516.

The income thresholds may change. For more information about the Government co-contribution (including income thresholds applicable from year to year and full eligibility criteria) refer to [www.ato.gov.au](http://www.ato.gov.au).

*You should be aware that trustees may be required to pay back co-contributions which have been attributed to persons who are or who become disentitled to those amounts. The government announced the above changes for the 2012-2013 and subsequent years. At the 01/07/2013, the legislation had not been passed by Parliament.*

## Low Income Super Contribution

If you are eligible and your adjusted taxable income does not exceed \$37,000 per year, the government may make a further contribution to your super. This amount, up to \$500 annually, will be 15% of the concessional contributions you or your employer made to your super account during the financial year. Entitlement amounts under \$10 will be rounded up to \$10.

You don't need to apply - the ATO will work out your eligibility and it will be paid directly into your super account. Make sure your super fund has your [tax file number](#), so you don't miss out on the payment. If you are eligible, you will receive the payment whether or not you lodge a tax return. However, if you don't lodge a tax return the process will take up to 14 months.

You are eligible for the low income super contribution (LISC), if you satisfy the following requirements:

- you have concessional contributions for the year made to a complying super fund, and
- your adjusted taxable income does not exceed \$37,000, and
- you are not a holder of a temporary resident visa (New Zealand citizens in Australia do not hold a temporary resident visa and, as such, are eligible for the payment), and
- 10% or more of your total income is derived from business or employment

## Choice of Superannuation Fund

Government laws may allow you to choose which superannuation fund you wish to join, as long as the fund complies with certain requirements. That is, it is an "eligible choice fund".

Upon choosing a fund which is different to that nominated by your employer, you will be required to provide written details of the fund, and written evidence that it will accept your employer's contributions.

If you do not select a fund or you select a fund that is not an eligible choice fund, your contributions will be paid to a default fund selected by your employer.

For more information, contact your employer or go to [www.ato.gov.au/super](http://www.ato.gov.au/super).

## Family Law and your Super

Couples divorcing or separating (including qualifying defacto spouses of the same or opposite sex) may be able to divide their superannuation benefits by agreement or by court order.

This may impact on members of the Fund who, in the event of a relationship breakdown, make a financial arrangement or have an order made by the Family Court.

The Trustee may be required to provide certain information about your account to certain 'eligible persons' (including a member's spouse) in certain instances without notifying you of the enquiry.

A payment flag may be placed on your benefit in the Fund through an agreement between you and your spouse or through a court order. The presence of this flag requires us to prevent certain types of withdrawals from being made from the Fund. While provisions of the family law legislation permit the charging of a reasonable fee for the administration of the family law transactions, the Fund does not charge you a fee.

For more information about splitting super under family law legislation, consult your legal adviser.

## Proof of identity

As a result of Government reforms designed to counteract money laundering and terrorism financing (AML/CTF legislation), the Trustee must adhere to a range of obligations including customer identification and verification, ongoing customer due diligence and reporting suspicious matters to AUSTRAC (the government body responsible for administering the AML/CTF legislation). The Trustee has established an AML/CTF Program under which you may be required by the Fund Administrator to provide proof of identity in situations such as:

- Notifying us of a name change;
- Requesting to cash in some or all of your super;
- Requesting to transfer some or all of your super to another superannuation fund;
- Requesting information about your account or authorising release of information regarding your account to a third party.

Acceptable Proof of Identity documents include either:

- An original or certified copy of a current primary photographic identification document such as a passport or driver's license;

OR

- **Both** of an original or certified copy of a primary non-photographic identification document such as a birth certificate, citizenship certificate or Centrelink pension or health card **AND** an original or certified copy of a secondary identification document such as an assessment issued by the Australian Taxation Office within the preceding 12 months that contains your name and residential address or a rates notice issued within the preceding 3 months that contains your name and residential address or a Centrelink letter addressed to you within the preceding 12 months regarding a Government assistance payment.

If you have changed your name or are signing on behalf of the member, you will need to provide a certified linking document. A linking document is a document that proves a relationship exists between two (or more) names.

There are specific requirements regarding how documents are to be certified, and what type of document is to be supplied. Please contact the Fund Administrator on 1800 336 911 for more information.

## TAXATION AND SUPERANNUATION

This section is designed to give you an overview of the taxation of superannuation as at September 2012. It does not contain information about Government proposals relating to the taxation of superannuation. Further information, including updates to government thresholds, is available from [www.ato.gov.au](http://www.ato.gov.au). The Government has proposed some changes to some of the taxation and superannuation information summarised below. If you would like to find out more contact the Fund Administrator or go to [www.ato.gov.au](http://www.ato.gov.au).

### CONTRIBUTIONS TAX

The tax treatment of contributions depends on whether they are concessional contributions or non-concessional contributions. There are Age Based annual contribution limits, as shown below:

Contribution Classification	2012/2013	2013/2014	Proposed Changes
Concessional Contributions Limit - under age 50	\$25,000 pa	\$25,000 pa	The government has announced changes that, if passed by parliament, will provide an unindexed concessional contributions cap of \$35,000 for: from 1 July 2013 - individuals who are 60 years old or over from 1 July 2014 - individuals who are 50 years old or over.
Concessional Contributions Limit - age 50 or over	\$25,000 pa	\$25,000 pa	
Non-concessional Contributions Limit	\$150,000 pa	\$150,000 pa	N/A

Concessional contributions include deductible employer (including salary sacrifice contributions) and self-employed contributions. Non-concessional contributions include member (after tax) contributions. Concessional contributions in excess of these limits will, up to and including the 2012/13 financial year, incur additional tax of 31.5% payable directly by the individual member. This amount may be released from a superannuation fund upon presentation of a release authority issued by the Australian Taxation Office (Australian Taxation Office Release Authority). Any excess concessional contributions will also count towards the amount of a member's non-concessional contributions limit.

If the Fund does not hold your TFN by the end of the year in which contributions are received, your concessional contributions (called no-TFN contributions) will be taxed at the rate of an additional 31.5%. A superannuation fund may (but is not obliged to) recover any additional tax paid by it in respect of your no-TFN contributions if the Fund is subsequently provided with your TFN (within 3 years after the year in which the contributions were received).

The Trustee will make reasonable endeavours to recover such tax but does not guarantee it will do so in the event that a member has left the Fund prior to receiving the member's TFN.

For 2013-14 and later years, any amount over the concessional contributions cap will be included in your assessable income and taxed at your income tax marginal rate.

People under age 65 can bring forward 2 years of future non-concessional contributions averaged over a three year period, giving them a limit of \$450,000 over a three year period. Once a person turns age 65 they will be able to make non-concessional contributions of up to \$150,000 in each financial year provided they satisfy the work test in each relevant year. Non-concessional contributions in excess of these limits will incur tax at the rate of 46.5% payable directly by the individual. This amount must be released from a superannuation fund upon presentation of an Australian Taxation Office Release Authority.

## Changes to contribution tax for high income earners

Tax and Superannuation Laws Amendment (Increased Concessional Contributions Cap and Other Measures) Bill 2013 and Superannuation (Sustaining the Superannuation Contribution Concession) Imposition Bill 2013 received Royal Assent on 28 June 2013.

These Acts contained measures to:

- Increase the concessional contributions cap temporarily to \$35,000 for individuals aged 60 years and over for the 2013-14 financial year, and to \$35,000 for the 2014-15 financial year and later financial years for individuals aged 50 years and over.
- Make technical changes to ensure the low income superannuation contribution operates effectively.
- Increase the tax on superannuation contributions of high income earners (for those earning more than \$300k) by 15 per cent for the 2012-13 income year and later income years.

*Note: Spouse contributions will be included in the receiving spouse's cap. Government co-contributions, personal contributions made from certain proceeds from the disposal of qualifying small business assets up to a lifetime (dollar) limit which varies from year to year and personal contributions from proceeds from certain payments for personal injury resulting in permanent disablement made within 90 days of receiving the payment will not count towards the non-concessional contributions cap.*

## Superannuation Surcharge Tax

The superannuation surcharge has been abolished for superannuation contributions made from 1 July 2005 but may still apply to amounts prior to 1 July 2005 under late assessments issued by the Australian Taxation Office.

If a member is subject to the Superannuation Surcharge Tax in respect of amounts prior to 1 July 2005, any amounts owing to the Australian Taxation Office will be deducted from the

Member's account and shown separately on their Annual Benefit Statement.

## TAX DEDUCTIBILITY OF CONTRIBUTIONS

All employer contributions and personal after tax contributions by eligible self-employed persons will be tax deductible (up to age 75) provided the criteria for deductibility is met.

Contributions are classified as "Concessional" or "Non-concessional". Concessional contributions include deductible employer and self-employed contributions. Non-concessional contributions include member (after tax) contributions

For the 2013/14 financial year, a concessional tax rate of 15% will apply to Concessional contributions up to \$25,000 per person. As noted above, the Government has announced a cap of \$35,000 for those aged 60 and above from 01 July 2013 and for those aged 50 and above from 01 July 2014.

Up to and including the 2012/13 financial year, concessional contributions in excess of these limits will incur additional tax of 31.5% payable directly by the individual member (this amount may be released from a superannuation fund upon presentation of a release authority issued by the Tax Office). Any excess Concessional contributions will also count towards the amount of a member's Non-concessional contributions (see below). For 2013-14 and later years, any amount over the concessional contributions cap will be included in your assessable income and taxed at your income tax marginal rate.

Non-concessional contributions will be limited to \$150,000 per person per annum (for the 2013/2014 financial year). People under age 65 can bring forward 2 years of future entitlements averaged over a three year period, giving them a cap of \$450,000 over a three year period. Once a person turns age 65 they will be able to make Non-concessional contributions of up to \$150,000 in each financial year provided they satisfy the work test in each relevant year.. Non-concessional contributions in excess of

these limits will incur tax at the top marginal tax rate (plus Medicare levy) payable directly by the individual (this amount must be released for a superannuation fund upon presentation of a release authority issued by the Tax Office).

Superannuation funds will not be able to accept Non-concessional contributions in excess of a member's Non-concessional contributions cap or Non-concessional contributions for a member whose tax file number (TFN) is not held by the fund. Contributions made to a fund in contravention of these rules (and any other contribution rules) must be refunded by the trustee. A refund may be adjusted for any investment fluctuations, reasonable costs and insurance premiums for cover provided prior to the refund.

## TAX FILE NUMBERS

Collection of tax file numbers is authorised by tax laws, the Superannuation Industry (Supervision) Act 1993 and the Privacy Act 1988. Changes to the Tax File Number ("TFN") law require trustees to ask you to provide your TFN to your superannuation Fund. By providing your TFN to your Fund, you will allow your Fund Trustee to use your TFN for the purpose contained in the Superannuation Industry (Supervision) Act 1993, for paying employment termination payments and for surcharge purposes.

The purposes currently authorised include:

- taxing Employment Termination Payments at concessional rates;
- finding and amalgamating your superannuation benefits where insufficient information is available;
- passing your TFN to the ATO where you receive a benefit or have unclaimed superannuation money after reaching the aged pension age;
- allowing the trustee of your superannuation fund or Retirement Savings Account to provide your TFN to another superannuation provider receiving any benefits you may transfer. Your trustee won't pass your TFN to any other fund if

you tell the trustee in writing that you don't want them to pass it on; and

- allowing your superannuation provider to quote your TFN to the ATO when reporting details of contributions for the purposes of the Superannuation Contributions Tax (Surcharge).

You are not required to provide your TFN. Declining to quote your TFN is not an offence. However, if you do not give your superannuation Fund your TFN, either now or later:

- you may pay more tax on your superannuation benefits than you have to;
- it may be more difficult to find your superannuation benefits if you change address without notifying your Fund or to amalgamate any multiple superannuation accounts..

The lawful purposes for which your TFN can be used and the consequences of not quoting your TFN may change in future as a result of legislative change.

If the Fund does not hold your tax file number (TFN):

- by the end of the year in which contributions are received, your concessional contributions (called no-TFN contributions) will be taxed at the highest marginal tax rate (plus Medicare levy); and
- the Fund will not be able to accept non-concessional contributions from you.

The Fund may (but is not obliged to) recover any additional tax paid by it in respect of your no-TFN contributions if the Fund is subsequently provided with your TFN (within 3 years). The Trustee will make reasonable endeavours to recover such tax but does not guarantee it will do so in the event that a member has left the Fund prior to receiving the member's TFN.

## TAX ON INVESTMENT EARNINGS

The Fund's earnings are taxed at a lower rate than most other forms of savings. The current maximum rate is 15%.

You do not pay personal income tax on the investment earnings of your Account while your superannuation savings remain in the Fund.

## TAXATION OF BENEFITS

### Employment Termination Payments (ETPs)

From 1 July 2007, the concept of Eligible Termination Payments has been replaced with a concept of 'Employment Termination Payments' (ETPs).

The rules concerning such ETPs are complex. However the taxation of ETPs generally reflect the changes made to the taxation of benefits. Thus, an ETP consists of 2 components – a tax-free component and a taxable component. The rules apply to each termination and any ETP must be made within one year of termination.

Subject to certain transitional arrangements, ETPs will no longer be able to be contributed to superannuation funds.

We suggest you take appropriate professional advice if these matters are relevant in your circumstances.

As a general rule, and as at the date of this Annual Report:

### Taxation on Lump Sums

You may be liable to pay income tax on benefits paid to you. The amount for which you are liable will depend on how you choose to take the benefit, whether as a lump sum or as a pension. You might also be able to defer the payment of tax by rolling over the amount to another superannuation entity.

At the time when a benefit is due to be paid, the Trustee is required to obtain instructions from you as to how you want the benefit paid, i.e. paid to you, rolled over to another superannuation entity or a combination of both.

You may also be able to arrange to receive your benefit by way of a pension. The taxing of pension benefits is different to that applying to benefits received as lump sums.

Any lump sum paid to you will be taxed depending on your age and the components of your benefit. As the tax rules relating to the withdrawal of superannuation benefits can be complex, it is recommended that you obtain suitable professional advice prior to instructing the Trustee as to how you wish your benefit to be paid.

Tax payable on lump-sum withdrawals			
Component	Maximum rate of tax including Medicare levy		
Tax free (includes amounts such as non-concessional contributions, pre-July 1983 amounts etc)*	0%		
Taxable (includes amounts such as concessional contributions)*	Aged 60 and over		0%
	Preservation age** to age 59	Amount up to low rate threshold***	0%
		Amount over low rate threshold***	16.5%
	Under preservation age**		21.5%

\* Contact The Fund Administrator for details of your tax free and taxable components.

\*\* See page ## for information on your preservation age.

\*\*\*The low rate threshold of \$180,000 for the 2013/2014 financial year.

### Tax on Death Benefits

Where a death benefit is paid to a dependant (regardless of age) the benefit will usually be tax free.

A death benefit paid to a non-dependant can only be paid as a lump sum. In this instance the tax free component (as outlined above) is tax free, whilst the taxable component is taxed at 15%, plus Medicare Levy. Where a non-dependant receives an insurance payout as part of the death benefit, a portion of this amount may be an element untaxed (relating to the future service period of the insurance amount). Any element untaxed of the death benefit will be taxable at the maximum rate of 30%, plus Medicare levy. Tax on any taxable component may be higher if the Fund does not hold your TFN.

Where a death benefit is received by the legal personal representative of a deceased estate, tax is determined according to who is intended to benefit from the estate.

A dependant for taxation purposes is a spouse (including a de facto spouse of the same or opposite sex), a child under 18 (including a child of your spouse) and any other person who was financially dependent on, or had an Interdependency Relationship (as defined in superannuation law) with the deceased member. It does not include an adult child aged 18 or more (unless that child was financially dependent on, or had an Interdependency Relationship with, the Deceased member). Note that this definition of dependant differs from that applicable to a trustee's determination about the distribution of death benefits.

### Tax on terminal illness benefits

Superannuation lump sum benefits paid to a person who has a terminal medical condition are tax free, provided criteria in taxation laws is met.

### Tax on Income Protection Benefits

Income protection insurance benefits are paid as taxable income and, like salary and wages, attract pay-as-you-go tax at your marginal tax rate. The tax is deducted and remitted to the Australian Taxation Office before the benefit is

paid. Higher tax applies if the Fund does not hold your TFN.

### Departing Australia Superannuation Payments (DASPs)

If you enter Australia on a temporary visa you are entitled to receive your superannuation benefit once you leave Australia permanently and your visa has expired (except for certain visa subclasses). This type of payment is known as a Departing Australia Superannuation Payment (DASP). The tax rates payable in respect of a DASP are:

- Tax free component - Nil
- Taxable component - 35%

Further information can be obtained from the Australian Taxation Office website ([www.ato.gov.au](http://www.ato.gov.au)) or by contacting the Fund Administrator on 1800 336 911.

### Goods and Services Tax

All fees and charges applicable to the Fund are subject to GST. GST is payable to the Australian Taxation Office and is not revenue passing to the Trustee or the Administrator.

All tax credits received by the Fund will be allocated to members through a combination of fee credits and investment income.

### No-TFN Tax

Tax File Numbers ("TFN's") may be quoted to a superannuation fund by a member or the member's employer.

Under the Superannuation Industry (Supervision) Regulations (SIS Regulations), contribution rules prevent a fund accepting certain contributions (or require refunding certain contributions within a specified timeframe) where a TFN is not held by a fund.

This Trustee's policy in relation to these requirements can be summarised as follows:

1. Member contributions can only be accepted, for or on behalf of a member, if the member's TFN has been quoted to the Fund.
2. Where a TFN is not held for a member

who was a member as at 30 June 2007, tax (No-TFN Tax) must be withheld on all concessional contributions at an additional rate of 31.5% if the member's concessional contributions exceed \$1,000 during the financial year.

3. Where a TFN is not held for a member who joins the Fund on or after 1 July 2007, tax must be withheld on all concessional contributions at the additional rate of 31.5%.
4. The higher tax (No-TFN Tax) must be withheld and remitted to the Australian Taxation Office if the TFN has not been quoted by 30 June each year.
5. If the TFN is quoted to the Fund within the 3 year period following the year in which the No-TFN Tax is assessed, the Fund can claim a refund from the Australian Taxation Office. While there is no obligation for a refund to be claimed, any refunds received from the Australian Taxation Office will be credited to a member's account as soon as practicable following receipt of the refund from the Australian Taxation Office. If at the time of receiving the refund, the member has left the Fund and the Administrator has the details of the member's new fund, the refund will be forwarded to the new fund (after taking into account any relevant earnings, fees, costs and taxes) as soon as practicable. While the Trustee will make reasonable endeavours to recover such tax, it does not guarantee it will do so in the event that a member has left the Fund prior to receiving the member's TFN.

Where No-TFN Tax is payable, the amount of tax due for the financial year will be deducted from your account at the end of the financial year, or upon full withdrawal from the Fund, if earlier, and then paid to the Australian Taxation Office. This means that your account balance at 30 June, or when you leave the Fund, may be less than the balance during the year – for example, the No-TFN tax due for the 2011/2012 financial year will not have been deducted from your account until 30 June 2012. This allows

time for you to quote your Tax File Number to your Fund in order to avoid having the No-TFN tax deducted from your account.

*Note: While employers are under stricter obligations to quote TFNs of their employees to their superannuation funds, this does not always occur so you should ensure we have your TFN.*

If you have not provided your TFN to your Fund (or you are not sure whether we hold it), you can:

- Call the Fund Administrator on 1800 336 911 to advise your TFN or request a TFN Collection Form;
- Download a TFN Collection Form from the Forms page at [www.emplus.com.au](http://www.emplus.com.au),

AND

- Fax it to: 07 3899 7299
- Post it to: EmPlus  
Reply Paid 3528  
PO Box 3528  
Tingalpa DC Qld 4173  
(no postage stamp required)

*There is a note in the top right hand corner of the first page of your Annual Benefit Statement to tell you whether or not the Fund has your TFN. If we do not have your TFN, we strongly recommend that you let us know as soon as possible.*

*The laws relating to the taxation of superannuation are complex. This is a summary only of the rules that usually apply and does not take into account your personal situation. We recommend that you seek professional advice about the impact of the tax rules on you before making any decisions in relation to the Fund including before you actually receive your benefit.*

## Keeping up to date with your super on the internet

You can obtain forms, investment updates, updates to Investment Fund PDS for Single Manager options, and other general information via the Administrator's web site - [www.emplus.com.au](http://www.emplus.com.au).

Members and employers can also keep up-to-date with the Fund by using the Administrator's internet facility called MySuperSolution. MySuperSolution provides a way for you to monitor your superannuation account, including transactions, account statements, and investment performance – you can even update your investment allocations online.

To use MySuperSolution, you need to apply for a Userid and PIN. This ensures the protection of your privacy. For more details, call the Administrator on 1800 336 911, or visit their web site - [www.emplus.com.au](http://www.emplus.com.au).

The website and MySuperSolution are facilities provided by the Fund Administrator. The Trustee is not the provider of, or responsible for, these facilities.

## Keeping your super together

If you have worked for more than one employer, then it is likely that you will have been in more than one superannuation fund. If you don't roll over your super when you change jobs, it is likely that you will still have more than one superannuation account, and this can lead to duplication of costs - or you might even lose track of your older accounts.

If you do have other accounts that you would like to transfer into the Fund, simply complete a Transfer Authorisation form for each account and forward it to the Administrator. The Transfer Authorisation Form can be downloaded from the Forms page at [www.emplus.com.au](http://www.emplus.com.au), or copies can be ordered from the Administrator by calling 1800 336 911. Before requesting a transfer check what fees may be charged by your other fund or whether you lose any benefits (eg. insurance benefits).

Sometimes people lose track of their old superannuation accounts – there are millions of accounts held on behalf of members who are classified as lost. So, if you have lost track of an old super account, you are not alone.

There are two ways that you can track down your accounts. You can use the Australian Taxation Office's SuperMatch facility, accessed through your super fund. Just contact us on 1800 336 911, or [info@emplus.com.au](mailto:info@emplus.com.au), for a form and we will be able to conduct a search of the Lost Members Register for you.

Alternatively, if you are an internet user, you can go straight to the Australian Taxation Office's online search engine, SuperSeeker. When you use SuperSeeker, you get instant results. Go to [www.ato.gov.au/super](http://www.ato.gov.au/super) and follow the links to SuperSeeker. All you need is internet access and your Tax File Number.

## Changing jobs?

Under the Government's Choice of Fund legislation, it is now easier for you to retain a single super account when you move from job to job. If you would like to request your employer pay their contributions in respect of you to your EmPlus account, simply complete a Fund Nomination Form, available from the website [www.emplus.com.au](http://www.emplus.com.au) or by contacting the Administrator on 1800 336 911, and provide this to your employer.

## Keeping your dependants up-to-date

A person's situation can change during a year – you might get married, have children, become divorced, or there may be some other change to your domestic situation. When these types of changes do occur, it is important to take the time to review how these changes might be relevant to the dependants you have nominated for your superannuation fund.

Your Fund provides two options for nominating how your benefit should be paid upon your death – a non-binding nomination and a binding nomination.

## Non-binding nomination

Your death benefit will be paid to one or more of your dependants and/or legal personal representative in a manner decided by the Trustee. You can tell the Trustee who you would prefer the benefit to go to by completing the Nomination of Beneficiaries form. You can change your nomination at any time by informing the Trustee in writing. Please note that your nomination is not binding on the Trustee - the Trustee must determine how the benefit should be paid by considering the circumstances of each potential claimant.

## Binding nomination

You also have the option to make a Binding Nomination of Beneficiary available from [www.emplus.com.au](http://www.emplus.com.au) or on request by phoning 1800 336 911.

When you make a valid Binding Nomination of Beneficiary, you override the Trustee's discretion in determining who should receive your superannuation benefits in the event of your death. What this means is that the Trustee must pay the benefits to the beneficiaries specified by you and in the proportions that you specify provided your nomination is valid.

A Binding Nomination of Beneficiary expires three years after the date on which you sign and date the Binding Nomination of Beneficiaries form. If you do not make another nomination at that time, your binding nomination will no longer be valid and the Trustee will have discretion to decide to whom the benefit is paid.

It is also important to be aware that if you nominate a person who is not a dependant, your nomination will be invalid and the Trustee will be required to decide to whom the benefit is paid.

Nominated beneficiaries may include eligible dependants or a legal personal representative.

In all cases, a dependant is usually your spouse or any child, or any other person who is financially dependent on you or had an Interdependent Relationship with you at the time of your death.

A couple may be regarded as "spouses" to each other where they are legally married, living with each other on a genuine domestic basis in a relationship as a couple or, in certain circumstances, have registered their relationship under State or Territory laws. This means that same sex spouses may qualify as dependants.

A "child" may include a child of the member or of the spouse of the member (including an adopted child, step-child or ex-nuptial child or someone who is a child within the meaning of the Family Law Act 1975).

A financial dependant is not necessarily someone who depended on a member totally for financial support. A person might claim to be a financial dependant even if they were only partially financially dependent on a member. Financial dependency may include a dependency on the member for payments of bills, rent, maintenance payments and shared financial commitments such as a mortgage.

Two people have an interdependency relationship if:

- they have a close personal relationship;
- they live together;
- 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.

In addition, if a close personal relationship exists but the other requirements above are not satisfied because of a physical, intellectual or psychiatric disability (for example, one person lives in a psychiatric institution suffering from a psychiatric disability), then an interdependency relationship may still exist.

You may revoke or change your nomination at any time by completing a new nomination form available from the Administrator. Forms are also available from [www.emplus.com.au](http://www.emplus.com.au) or on request by phoning 1800 336 911.

A person's situation can change during a year – you might get married, have children, become divorced, or there may be some other change

to your domestic situation. When these types of changes do occur, it is important to take the time to review how these changes might be relevant to the dependants you have nominated for your superannuation fund.

## *Attention all Kiwis!*

Recent changes to legislation in Australia and New Zealand mean that you may now be able to bring your Kiwi Saver account with you to Australia and hold it in your Australian superannuation scheme. If you are planning on moving permanently or indefinitely to Australia, you may transfer your retirement savings from a KiwiSaver scheme to a participating Australian super fund.

### Rules for transfers to Australia

Once the savings in your KiwiSaver scheme have been transferred to your Australian super fund, it is generally subject to Australia's superannuation rules.

However, there are some rules that apply only to money transferred from a KiwiSaver scheme and held in an Australian super fund – for example:

- it can only be transferred to, and held in, a complying super fund regulated by APRA
- it cannot be transferred to a self-managed super fund
- it can be accessed when the member reaches New Zealand's retirement age (currently 65).

### Income tax

Transfers from a New Zealand KiwiSaver scheme are not taxed when you transfer them to a participating Australian super fund. They are also tax free when you withdraw them from your super account once you are legally allowed to access them.

### Excess contributions tax

New Zealand-sourced retirement savings transferred to Australia are treated as non-concessional (or personal) contributions.

There is a cap on the amount of non-concessional contributions that you can make to your super each financial year. If you contribute more than this cap, you may have to pay excess contributions tax.

## ENQUIRIES AND COMPLAINTS

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 the Fund. 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 Fund contact:

Mr David Barclay  
EmPlus  
PO Box 3528  
Tingalpa DC Qld 4173  
Phone: 1800 336 911  
Fax: (07) 3899 7299  
Email: [info@emplus.com.au](mailto:info@emplus.com.au)

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

### What is a Complaint?

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

Complaints are to be directed to the Trustee contact below. The Trustee has a Dispute Resolution Committee of three experienced people who are not involved in the day-to-day running of the Fund. This committee addresses any member complaints and ensures that they are answered within 90 days.

Complaints Officer  
Equity Trustees Limited  
GPO Box 2307  
MELBOURNE VIC 3001  
Phone: (03) 8623 5000  
Fax: (03) 8623 5300

### What if I am still not satisfied?

If you are not satisfied with the Fund's handling of your complaint or the Trustee's decision, or you do not receive a response to your complaint within 90 days, you may be able to refer the complaint to the Superannuation Complaints Tribunal. The Tribunal is an independent body set up by the Federal Government to assist members or beneficiaries to resolve certain superannuation complaints.

The Superannuation Complaints Tribunal may be able to assist you to resolve your complaint, but only after you have made use of the Fund's own complaint-handling process. Once the Tribunal accepts your complaint, it will attempt to resolve the matter through conciliation, which involves assisting the parties to come to a mutual agreement. If conciliation is unsuccessful, the complaint is formally referred to the Tribunal for a determination.

You should first telephone to find out the type of information you need to provide. For the cost of a local call anywhere in Australia you can contact the Superannuation Complaints Tribunal at:

Locked Bag 3060  
Melbourne VIC 3001  
Phone: 1300 884 114  
Email: [info@sct.gov.au](mailto:info@sct.gov.au)

If you have any questions in relation to your benefit, please do not hesitate to contact us (Enquiries contact above).

## FINANCIAL ACCOUNTS

Following is an abridged version of the Fund's un-audited accounts for the year to 30 June 2013. The audited accounts and auditor's report will be available upon request from the Administrator from 30 October 2013.

Statement of Financial Position as at 30 June	2012 - 13 \$,000	2011 - 12 \$,000
<b>Investments:</b>		
Units in Unit Trusts	110,419	95,685
Other Assets	2,137	7,969
Total Assets	112,556	103,654
<b>Less Liabilities:</b>		
Other Liabilities	1,018	1,198
Provision for Income Tax	(416)	(182)
Deferred Tax Liabilities	(335)	(1,569)
<b>Total Liabilities</b>	<b>(267)</b>	<b>(553)</b>
<b>Net Assets Available to Pay Benefits at 30 June</b>	<b>112,289</b>	<b>104,207</b>

Operating Statement for year ended 30 June	2012 - 13 \$,000	2011 - 12 \$,000
Net Assets Available to Pay Benefits at 1 July	104,207	99,810
Plus:		
Changes in Net Market Value of Assets	12,790	(5,982)
Investment Income	3,695	2,896
Employer Contributions	11,320	20,161
Member Contributions	367	379
Transfers In	3,606	3,963
Life Insurance Proceeds	1,360	1,444
Other Income	190	172
<b>Total Gross Income for the Year</b>	<b>33,328</b>	<b>23,033</b>
Less:		
Benefit Payments	16,249	10,760
Administration Charges	2,902	2,719
Group Life Premiums	3,627	3,694
Tax Expense	2,468	1,463
<b>Total Outgoings for the Year</b>	<b>25,246</b>	<b>18,636</b>
Net Assets Available to Pay Benefits at 30 June	112,289	104,207

# DIRECTORY

## Administrator

Millennium3 Financial Services Pty Ltd  
ABN 61 094 529 987  
AFS Licence No 244252  
PO Box 3528, Tingalpa DC,  
Queensland 4173  
Phone: (07) 3899 7200  
or 1800 336 911 Freecall  
Facsimile: (07) 3899 7299  
Internet: [www.emplus.com.au](http://www.emplus.com.au)  
Email: [info@emplus.com.au](mailto:info@emplus.com.au)

## Auditor

Moore Stephens  
ABN 39 533 589 331  
Level 14, 607 Bourke Street  
Melbourne VIC 3000  
Phone: (03) 9614 4444  
Facsimile: (03) 9614 6039  
Internet: [www.moorestephens.com.au](http://www.moorestephens.com.au)

## Fund Enquiries

Mr David Barclay  
Enquiries and Complaints Officer  
Millennium3 Financial Services Pty Ltd  
ABN 61 094 529 987  
PO Box 3528 Tingalpa DC QLD 4173  
Phone: (07) 3899 7200 or 1800 336 911 Freecall  
Facsimile: (07) 3899 7299  
Internet: [www.emplus.com.au](http://www.emplus.com.au)  
Email: [info@emplus.com.au](mailto:info@emplus.com.au)

## Principal Insurer

OnePath Life Limited  
ABN 33 009 657 176, AFSL No 238341  
GPO Box 75 Sydney NSW 2001  
Phone: (02) 9234 7855  
Facsimile: (02) 9290 3440  
Internet: [www.onepath.com.au](http://www.onepath.com.au)

## Trustee

Equity Trustees Limited  
ABN 46 004 031 298  
AFSL No 240 975  
Level 2, 575 Bourke Street Melbourne VIC 3000  
Phone: (03) 8623 5000  
Facsimile: (03) 8623 5200  
Internet: [www.eqt.com.au](http://www.eqt.com.au)