

Suncorp Everyday Super™

Annual Report for the year ended 30 June 2014



Important disclosure

Suncorp Portfolio Services Limited (Trustee) (ABN 61 063 427 958, AFSL 237905, RSE Licence No L0002059) and Suncorp Life & Superannuation Limited (insurer) (ABN 87 073 979 530, AFSL 229880) are related bodies corporate of Suncorp Group Limited (Suncorp) (ABN 66 145 290 124). The obligations of the Trustee and the insurer are not guaranteed by any other company within the Suncorp Group. Except as otherwise stated, Suncorp and its subsidiaries do not guarantee the repayment of capital invested in or the investment performance of this product. This product is not a bank deposit or other bank liability and is subject to investment risk including possible delays in repayment and loss of the interest and principal invested.

About this Annual Report

This Annual Report was prepared on 17 September 2014.

The Trustee is the issuer of this Annual Report and takes responsibility for its contents. The information contained in this Annual Report is current as at the date of preparation but may be subject to change. The information is of a general nature only and does not constitute personal financial advice and must not be relied on as such. In preparing this material we have not taken into account your objectives, financial circumstances or needs. Before making a decision based on this information you should consider the appropriateness of the information, having regard to your objectives, financial circumstances and needs. Before deciding to open an account or continuing to hold an interest, you should read the relevant Product Disclosure Statement (PDS) and consider how the information contained in this Annual Report relates to your own situation. We recommend that before you make any decisions, you speak to an adviser who will be able to help you with your investment and insurance decisions. While we believe the information contained in this report to be correct at the date of publication, to the extent that information has been provided by a third party, no warranty of accuracy or reliability is given and no responsibility is accepted for errors or omissions (including negligence).

This Annual Report incorporates the following products which are part of the Suncorp Master Trust (Fund) (ABN 98 350 952 022, RSE Fund Registration No R1056655):

- Suncorp Everyday Super (SPIN RSA0682AU)
- Suncorp Everyday Super Pension (SPIN RSA0681AU)

As an investor in one of these products, you are a member of the Fund.

Insurance cover offered through Suncorp Everyday Super is provided by the insurer in a policy issued to the Trustee. This policy is a non-participating policy. As a result you do not have any right to any surplus in the statutory fund. This Annual Report is to be read in conjunction with your Annual Statement.

Throughout this Annual Report, unless otherwise specified, references to:

- 'we', 'us', 'our' and 'Trustee' mean Suncorp Portfolio Services Limited
- 'insurer' and 'Suncorp Life' mean Suncorp Life & Superannuation Limited
- 'adviser' means a qualified financial adviser or your plan's adviser for employer-sponsored members
- 'Fund' means Suncorp Master Trust
- 'you', 'your' and 'member' mean a member of Suncorp Everyday Super
- 'business day' means a Sydney business day other than a Saturday, Sunday or public holiday in Sydney.

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Your 2013/14 Annual Report

Dear Member

The importance of super to the lives of Australians can't be overstated and is generally one of our biggest and most valuable financial assets.

I firmly believe in the benefits super brings all working Australians. It is our opportunity to create the retirement we want and allows us to live with confidence, knowing our golden years are funded.

The Super Guarantee (SG) increased again for the second consecutive year from 9.25% to 9.5% for all working Australians. As more of your money goes into your retirement savings, this will help you to grow your nest egg over your working life.

Thank you for choosing Suncorp to help you make the most of your super. We feel privileged to be part of your super journey.

Yours faithfully



Geoff Summerhayes
CEO
Suncorp Life

Important changes to super

Stronger Super

The Federal Government has introduced a package of super reforms known as 'Stronger Super', aimed at strengthening the governance, integrity and regulation of the superannuation system.

Two of the key aspects of the Stronger Super reforms include:

- the introduction of a new simple, low cost default superannuation product called 'MySuper'. (Everyday Super is a MySuper compliant product.)
- making the processing of everyday transactions easier, cheaper and faster, through 'SuperStream'.

SuperStream

SuperStream is a package of measures designed to enhance the 'back office' of superannuation. When fully implemented, these measures are designed to improve the productivity of the superannuation system and make the system easier to use.

The SuperStream reforms include measures to implement new data and e-commerce standards for superannuation transactions, which will allow for more automated and timely processing of transactions.

In addition, members and funds (with the member's consent) can use the ATO's online SuperSeeker facility at any time to:

- check your current super accounts into which money has been paid in the last two financial years,
- search for inactive accounts,
- find lost super,
- find ATO-held super, and
- transfer your super into the super account you want.

The online SuperSeeker facility is available at www.ato.gov.au/superseeker.

Alternatively, Suncorp can carry out a lost super search on your behalf. If you have a Suncorp super account, we can help you transfer any lost super money into your account.

This lost super service is available online at www.suncorp.com.au/lostsuper.

Intra-fund Consolidation

By law, each year we are required to identify any members with multiple accounts and assess whether it's in their best interest to consolidate their accounts. For example, we may consolidate accounts where it would result in a member paying lower fees. As part of this process, we'll consider a number of factors and write to any members who are impacted before we consolidate any accounts. You can find more information on our Intra-fund consolidation process by visiting www.suncorp.com.au/super and following the links to 'employer' and 'your responsibilities'.

Changes to insurance through super

From 1 July 2014 changes have been made to align definitions of certain insurance benefits provided through super, with the conditions of release under the superannuation law. Generally this means that where an insurer accepts a claim to pay a death, TPD, terminal illness or income protection insurance benefit (whichever may apply), it can be released from a superannuation fund to the member without delay. Prior to the change, an insurer's definitions for these benefits could have been less restrictive than the relevant 'condition of release', possibly resulting in the benefit remaining within the superannuation system until the member satisfied a condition of release at a later date.

It's important to note that the new insurance definitions apply to new members who join the Fund, or existing members who apply for a new type of insurance cover, on or after 1 July 2014. For an existing member this includes, situations where a member's insurance benefit, which may have commenced prior to 1 July, is cancelled for non-payment of insurance fees, and any subsequent reissue of cover is subject to underwriting. The new cover will be subject to these new insurance benefit definition(s).

For more information on the insurance benefit definitions, please refer to the Suncorp Everyday Super Product Guide.

Increase to superannuation guarantee contribution rate

You may have noticed an increase to your employer super contributions since 1 July 2013. This is because the Superannuation Guarantee (SG) rate has been increasing, and will gradually increase to 12% of your ordinary earnings.

The proposed rate of increase to the SG rate is shown in the table below.

Period	SG rate
1 July 2013 – 30 June 2014	9.25%
1 July 2014 – 30 June 2021	9.50%
1 July 2021 – 30 June 2022	10.00%
1 July 2022 – 30 June 2023	10.50%
1 July 2023 – 30 June 2024	11.00%
1 July 2024 – 30 June 2025	11.50%
1 July 2025 and later	12.00%

Generally, you're entitled to SG contributions from your employer if you're aged 18 or older and paid \$450 or more (before tax) in a month. It doesn't matter whether you're working full time, part time or casual, and it doesn't matter if you're a temporary resident of Australia.

Removal of age limit on superannuation guarantee contributions

From 1 July 2013, the upper age limit for paying super for an employee has been removed, so if you're a mature age worker you can keep building your retirement savings. This means you may be eligible to have super paid by your employer if you're 70 or over and still working.

Removal of member protection

The Government has removed member protection for super accounts from 1 July 2013. Member protection limited the amount of fees and charges that could be applied to super account balances under \$1,000.

Small inactive accounts will be protected from being eroded by fees and charges by being transferred to the ATO. Interest will be paid by the ATO at a rate equivalent to inflation from 1 July 2013. These balances can be reclaimed from the ATO at any time using the SuperSeeker facility at www.ato.gov.au/superseeker.

Unlimited excess concessional contributions refunded

The Excess Contributions Tax (ECT) has changed. From 1 July 2013, any excess concessional contributions will be taxed at the individual's marginal tax rate. In addition, there will be an interest charge. Individuals will not be limited to the first \$10,000 of excess concessional contributions as was previously the case for first time breaches where contributions were made in the 2011/2012 or 2012/13 financial years.

Higher concessional contributions cap for pre-retirees

There are limits (also called 'contribution caps') on the amounts you can contribute to super in any one financial year without penalty.

For the period 1 July 2013 to 30 June 2014, a higher concessional contribution limit of \$35,000 applied to individuals aged 60 or over (the limit for those under age 60 was \$25,000). From 1 July 2014, this limit will now apply for individuals aged 50 or over (the limit for those under age 50 is \$30,000) which means that individuals can make higher contributions to super without penalty in the lead up to retirement.

More flexibility for breaches of the after-tax super contribution limit

There was previously a limit of \$150,000 per year (or \$450,000 over three years for clients under age 65) for making after-tax (sometimes called 'non-concessional') contributions to super, with financial penalties for breaching the limit. The limit increased to \$180,000 per year (or \$540,000 over three years for clients under age 65) from 1 July 2014.

The Government has proposed that individuals will be able to withdraw non-concessional contributions they've made from 1 July 2013 in excess of the limit, and any associated earnings, with these earnings to be taxed at the individual's marginal tax rate. Where this option is chosen, no excess contributions tax would be payable. Individuals who leave their excess contributions in the fund will still be taxed on these contributions at the top marginal rate.

Higher contribution tax for very high income earners

There is a reduced tax concession on certain concessional contributions for very high income earners. Broadly speaking, an individual has a liability for the extra tax for an income year if the sum of their relevant income and taxed contributions for the income year exceed \$300,000. Affected contributions are subject to an extra 15% tax (increasing the effective tax rate to 30%).

The amendments apply to contributions made or received by very high income earners on or after 1 July 2012.

Generally, if your income is under \$300,000, but when your concessional contributions are included the total amount is above \$300,000, the extra 15% tax applies only to the excess.

If your income is \$300,000 or higher before adding the concessional contribution amount, the extra 15% tax applies to all of the concessional contributions.

Special provisions will apply for members of defined benefit funds. Exemptions from this measure will apply for former temporary residents and Federal judges.

Low-income super contribution (LISC)

The low-income superannuation contribution (LISC) is a government superannuation payment of up to \$500 a year in tax paid on concessional contributions to super for people with low incomes up to \$37,000. Individuals who are entitled to less than \$10 will have their entitlement rounded up to \$10.

The LISC will be repealed from 1 July 2017 (ie. it will not apply to concessional contributions made for financial years starting 1 July 2017 and later).

Government co-contributions

If you make a personal contribution from 'after-tax' money (that's money you've paid income tax on - ie. your take-home pay), you may be eligible to receive an additional contribution into your account from the Government. This is known as the Government co-contribution scheme.

If you earn less than \$34,488 a year (in the 2014/15 financial year) and you make a \$1,000 after-tax contribution, the Government may contribute the maximum \$500 to your retirement savings.

The Government's co-contribution amount decreases for those on higher incomes, but you can still benefit from the co-contribution scheme if you earn less than \$49,488 a year.

Australian Prudential Regulation Authority (APRA) Levy

APRA imposes a levy on the Trustee, a proportion of which will be recouped from your underlying investments on a monthly basis (excludes investments in Suncorp Everyday Super Term Deposits). For the year ending 30 June 2015 this levy should be no more than 0.02% and may change each year based on the levy set by APRA. As the APRA levy is an expense of the Fund any variation to the APRA levy will be passed onto you without notice. Please see our website www.suncorp.com.au/super for more information.

Investments

Investment objective and strategy

Our investment objective and strategy is to provide you with a choice of investment options to meet your super savings and retirement planning needs. In particular, the investment options are intended to allow you to choose investments that suit your individual circumstances having regard for risk, return, diversification and liquidity.

We invest your money in a variety of ways including via the Optimum Pooled Superannuation Trust (SFN 269 403 949), a group investment policy with Suncorp Life & Superannuation Limited (SLSL), directly in bank deposits issued by Suncorp Bank and trusts issued by Suncorp Funds Pty Ltd (ABN 96 153 008 354) (SFPL).

The Trustee does not pay any fees or charges to the Optimum PST other than those relating to the underlying investments of the Optimum PST.

You have a choice of 7 investment options.

We don't take labour standards, environmental, social and ethical considerations into account when selecting, retaining or terminating investment options.

You can find out more about the investment options in the Suncorp Everyday Super PDS and Product Guide which is on our website.

Default investment strategy

If you haven't selected an investment strategy since joining Suncorp Everyday Super, you'll be invested in the Suncorp Lifestage Fund.

Product dashboard

The Product Dashboard is intended to provide you with key information about the investment option, including:

- the net return target
- net returns for previous financial years
- a comparison between the return target and the returns for previous financial years
- the level of investment risk, and
- a statement of fees and other costs.

As at 30 June 2014, only Product Dashboards for MySuper investment options are required. You'll find the Product Dashboard for the Suncorp Lifestage Fund under Performance & fees at www.suncorp.com.au/super.

Changes to your investment options

From time to time, investment options may be closed, suspended or terminated by an external investment manager or by us. This may happen where:

- the investment option is no longer offered by the investment manager

- the total amount of investor money in the investment option has grown too large for the investment manager to continue with its current investment strategy
- laws change so that some investment types are no longer permissible
- we determine that it's in the best interests of the members, or
- the investment option may no longer be economically viable.

If an investment option is closed, suspended or terminated, this may cause delays in processing withdrawals and transfer requests. This delay may be more than 30 days and the unit price used to process your transaction may differ from the price applicable on the day you lodged your request.

Where an investment option is closed, suspended or terminated, we'll write to you in advance (where possible) to notify you of this change. You'll then be able to review your strategy. Where we're unable to tell you in advance, we'll determine a replacement option (one that is comparable to your investment option) in which to invest your money until you've been able to review your investment strategy.

Changes to investment options

The following investment options have had a change in buy-sell spread.

Date	Investment option name	Old buy-sell spread	New buy-sell spread
1-Jul-14	Suncorp Australian Shares Fund	nil	+/- 0.21%
1-Jul-14	Suncorp International Shares Fund	nil	+/- 0.15%
1-Jul-14	Suncorp Property Fund	nil	+/- 0.39%
1-Jul-14	Suncorp Australian Fixed Interest Fund	nil	+/- 0.05%

Related companies

We, Suncorp Bank (ABN 66 010 831 722, AFSL 229882), SLSL and SFPL are part of the Suncorp Group.

We don't deal with our related companies more favourably than we would with any other independent service provider.

How investment performance is calculated

Investment performance is generally calculated net of taxes, levies and ongoing fees such as the administration fee. This is in accordance with industry standards. However, when calculating investment performance, we generally don't take into account contributions tax and any discretionary ongoing fees such as insurance fees and advice fees. If we calculate investment performance for an investment option in a different way from that set out above we'll include an explanation of how investment performance is calculated for that investment option in the monthly investment options performance report which is available on our website or by calling us.

Investment earnings on your account

The net investment earnings of an investment option are allocated to your account based on the number of units held in that option. Each investment option's unit price reflects the movement in the underlying value of the assets of the option(s) and takes into account appropriate expenses, current and deferred taxes. It's important to understand that the actual investment earnings allocated to your account, as shown on your Annual Statement, will differ from the annual investment returns shown on pages 10 to 12.

This may be due to the fact that:

- your investment earnings reflect the change in the unit price that you received when you transacted on your account during the year (including deduction of units to cover fees and charges) and the unit price at the end of the year and
- the effective unit price that we're required to use when calculating investment earnings on your account is different from the effective unit price that we're required to use when calculating investment performance (see 'How investment performance is calculated').

For Everyday Super Term Deposits, the interest rate you receive is declared at the time you invest in the term deposit.

Investments exceeding 5%

As at 30 June 2014, the following investment exceeded 5% of the total assets of Suncorp Everyday Super¹.

Investment	Percentage
Optimum PST	53%
Suncorp Group Suncorp Bank Cash Trust	15%
Suncorp Life & Superannuation Limited Insurance policies	8%
Suncorp Australian Shares Fund	6%
Term Deposits with Suncorp Bank ²	5%

1 Everyday Super is part of the Suncorp WealthSmart division, so assets are shown as a percentage of the relevant portion of the division.

2 This is based on the aggregate of all the individual term deposits.

Use of derivatives

Derivatives are securities that derive their value from another security. Commonly known derivatives include futures and options. We don't currently invest directly in derivatives, however, the underlying investment managers for your investment option(s) may use derivatives. Please note that the investment strategy of each investment option doesn't allow the use of derivatives for speculation or gearing purposes. You can find out more about the investment objectives, strategy or investment style of a particular investment option in the Suncorp Everyday Super PDS and Product Guide on our website or by calling us.

Indirect cost ratio (ICR)

This ratio is the total of the indirect costs for an investment option to the total average net assets of the Fund attributed to the investment option. Indirect costs are any amount that will reduce the return on an investment option that is not charged to you as a fee. It is an additional cost to you.

Buy-sell spreads

From 1 July 2014, you may incur a buy-sell spread when you make contributions, withdraw or change your single sector investment options. This 'spread' is the difference in the buying price and selling price of the investment option, and generally covers the transaction costs of buying and selling the underlying assets of that investment option. It ensures that non-transacting members aren't disadvantaged by the activity of transacting members. The spread isn't a fee paid to us or the investment manager. It is retained within the underlying investment option to cover these transaction costs. No buy-sell spreads are applicable for any investment in the Suncorp Lifestage Fund.

The investment manager (including us) may vary the buy-sell spread costs from time to time including increasing these costs without notice when it is necessary to protect the interests of existing investors and if permitted by law. The updated information will be disclosed in our monthly investment options performance reports available on our website.

Investment performance

The following tables show the performance of each investment option as at 30 June. Returns are net of some fees and taxes. For more information on how performance is calculated, please see page 8. Long term performance returns are not available since the inception date of Suncorp Everyday Super was December 2012.

Monthly investment performance reports can be found on our website or by calling us.

Suncorp Everyday Super

Investment options	Investment option inception date	Investment returns (%) for the year ended 30 June:					5 year compound average return or *since inception return to 30 June 2014 (% pa)
		2014	2013	2012	2011	2010	
Diversified investment options							
Lifestage Funds*							
Suncorp Lifestage Fund 1934 or prior	Apr-13	4.6	n/a	n/a	n/a	n/a	4.8*
Suncorp Lifestage Fund 1935-39	Aug-13	n/a	n/a	n/a	n/a	n/a	3.4*
Suncorp Lifestage Fund 1940-44	Feb-13	4.3	n/a	n/a	n/a	n/a	4.6*
Suncorp Lifestage Fund 1945-49	Jan-13	4.4	n/a	n/a	n/a	n/a	4.8*
Suncorp Lifestage Fund 1950-54	Dec-12	4.8	n/a	n/a	n/a	n/a	5.4*
Suncorp Lifestage Fund 1955-59	Dec-12	5.7	n/a	n/a	n/a	n/a	6.6*

Investment options	Investment option inception date	Investment returns (%) for the year ended 30 June:					5 year compound average return or *since inception return to 30 June 2014 (% pa)
		2014	2013	2012	2011	2010	
Suncorp Lifestage Fund 1960-64	Jan-13	6.7	n/a	n/a	n/a	n/a	7.5*
Suncorp Lifestage Fund 1965-69	Dec-12	8.0	n/a	n/a	n/a	n/a	9.3*
Suncorp Lifestage Fund 1970-74	Jan-13	9.3	n/a	n/a	n/a	n/a	10.9*
Suncorp Lifestage Fund 1975-79	Jan-13	10.2	n/a	n/a	n/a	n/a	11.6*
Suncorp Lifestage Fund 1980-84	Dec-12	10.7	n/a	n/a	n/a	n/a	13.1*
Suncorp Lifestage Fund 1985-89	Dec-12	10.9	n/a	n/a	n/a	n/a	13.0*
Suncorp Lifestage Fund 1990-94	Jan-13	11.0	n/a	n/a	n/a	n/a	13.4*
Suncorp Lifestage Fund 1995-99	Dec-12	11.0	n/a	n/a	n/a	n/a	13.6*

Single sector investment options

Cash

Suncorp Cash Fund	Dec-12	1.7	n/a	n/a	n/a	n/a	1.9*
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Australian fixed interest

Suncorp Australian Fixed Interest Fund	Dec-12	3.8	n/a	n/a	n/a	n/a	2.5*
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Property

Suncorp Property Fund	Dec-12	5.9	n/a	n/a	n/a	n/a	8.9*
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Australian shares

Suncorp Australian Shares Fund	Dec-12	12.1	n/a	n/a	n/a	n/a	11.3*
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International shares

Suncorp International Shares Fund	Dec-12	13.1	n/a	n/a	n/a	n/a	20.9*
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Past performance should not be taken as an indicator of future performance.

'n/a' this investment option was not available for the period shown.

Suncorp Everyday Super Pension

Investment options	Investment option inception date	Investment returns (%) for the year ended 30 June:					5 year compound average return or *since inception return to 30 June 2014 (% pa)
		2014	2013	2012	2011	2010	
Diversified investment options							
Lifestage Funds							
Suncorp Lifestage Fund 1934 or prior	n/a	n/a	n/a	n/a	n/a	n/a	n/a*
Suncorp Lifestage Fund 1935-39	May-13	5.5	n/a	n/a	n/a	n/a	3.9*
Suncorp Lifestage Fund 1940-44	n/a	n/a	n/a	n/a	n/a	n/a	n/a*
Suncorp Lifestage Fund 1945-49	Apr-13	5.7	n/a	n/a	n/a	n/a	4.9*
Suncorp Lifestage Fund 1950-54	Apr-13	6.2	n/a	n/a	n/a	n/a	6.0*
Suncorp Lifestage Fund 1955-59	n/a	n/a	n/a	n/a	n/a	n/a	3.8*
Single sector investment options							
Cash							
Suncorp Cash Fund	Mar-13	2.3	n/a	n/a	n/a	n/a	1.8*
Australian fixed interest							
Suncorp Australian Fixed Interest Fund	Apr-13	5.0	n/a	n/a	n/a	n/a	3.7*
Property							
Suncorp Property Fund	Apr-13	9.8	n/a	n/a	n/a	n/a	5.9*
Australian shares							
Suncorp Australian Shares Fund	Apr-13	17.0	n/a	n/a	n/a	n/a	12.9*
International shares							
Suncorp International Shares Fund	Apr-13	17.5	n/a	n/a	n/a	n/a	26.9*

Past performance should not be taken as an indicator of future performance.

'n/a' this investment option was not available for the period shown.

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Asset allocation

The following table provides the asset allocation (%) for each investment option for 2013 and 2014 as at 30 June. Monthly investment option asset allocation reports can be found on our website or by calling us. Amounts may not add up to 100% due to rounding.

Investment options	Cash		Australian fixed interest		International fixed interest		Property		Australian shares		International shares		Infrastructure	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
Lifestage Funds														
Suncorp Lifestage Fund 1934 or prior	49.8	58.9	18.3	11.3	10.0	8.6	11.4	8.0	3.4	5.2	6.9	8.0	0.3	-
Suncorp Lifestage Fund 1935-39	50.7	n/a	18.7	n/a	10.3	n/a	10.8	n/a	3.1	n/a	6.2	n/a	0.3	n/a
Suncorp Lifestage Fund 1940-44	49.7	58.9	19.2	11.8	10.5	9.0	10.5	7.4	3.2	5.1	6.5	7.8	0.3	-
Suncorp Lifestage Fund 1945-49	48.6	57.5	19.2	11.7	10.5	9.0	10.9	7.7	3.5	5.5	7.0	8.5	0.3	-
Suncorp Lifestage Fund 1950-54	46.4	54.9	18.8	11.5	10.3	8.8	11.8	8.1	4.1	6.5	8.3	10.1	0.4	-
Suncorp Lifestage Fund 1955-59	43.6	51.2	17.4	10.7	9.5	8.2	13.7	9.3	5.0	8.1	10.2	12.5	0.4	-
Suncorp Lifestage Fund 1960-64	39.5	45.6	15.2	9.3	8.3	7.1	16.6	10.9	6.5	10.6	13.3	16.4	0.6	-
Suncorp Lifestage Fund 1965-69	34.7	38.2	11.7	7.2	6.4	5.5	20.3	13.1	8.6	14.1	17.5	21.8	0.7	-
Suncorp Lifestage Fund 1970-74	30.2	31.3	8.1	4.9	4.4	3.8	23.8	15.0	10.7	17.7	21.8	27.3	0.9	-
Suncorp Lifestage Fund 1975-79	26.7	26.0	5.4	3.3	3.0	2.5	26.5	16.5	12.3	20.3	25.1	31.4	1.1	-
Suncorp Lifestage Fund 1980-84	24.7	23.3	4.8	3.0	2.6	2.3	26.7	16.2	13.2	21.7	26.8	33.5	1.1	-
Suncorp Lifestage Fund 1985-89	24.0	22.3	4.3	2.7	2.4	2.0	27.3	16.6	13.5	22.2	27.4	34.3	1.2	-
Suncorp Lifestage Fund 1990-94	23.8	21.8	4.0	2.4	2.2	1.9	27.6	16.8	13.6	22.5	27.7	34.7	1.2	-
Suncorp Lifestage Fund 1995-99	23.6	21.4	3.6	2.2	2.0	1.7	27.9	17.0	13.8	22.7	28.0	35.1	1.2	-
Suncorp Lifestage Fund 2000-04	23.6	n/a	3.7	n/a	2.0	n/a	27.8	n/a	13.7	n/a	28.0	n/a	1.2	n/a
Lifestage Funds Pension														
Suncorp Lifestage Fund 1934 or prior	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Suncorp Lifestage Fund 1935-39	50.3	59.5	18.6	11.5	10.2	8.8	10.9	7.8	3.2	4.9	6.6	7.5	0.3	-
Suncorp Lifestage Fund 1940-44	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Suncorp Lifestage Fund 1945-49	48.5	57.5	19.3	11.7	10.6	9.0	10.9	7.7	3.4	5.5	7.0	8.5	0.3	-
Suncorp Lifestage Fund 1950-54	46.3	54.8	18.8	11.5	10.3	8.8	11.9	8.2	4.1	6.5	8.3	10.1	0.4	-
Suncorp Lifestage Fund 1955-59	43.6	n/a	17.5	n/a	9.6	n/a	13.7	n/a	5.0	n/a	10.2	n/a	0.4	n/a
Single sector investment options														
Cash														
Suncorp Cash Fund	100.0	100.0	-	-	-	-	-	-	-	-	-	-	-	-
Australian fixed interest														
Suncorp Australian Fixed Interest Fund	-	-	100.0	100.0	-	-	-	-	-	-	-	-	-	-
Property														
Suncorp Property Fund	-	-	-	-	-	-	100.0	100.0	-	-	-	-	-	-
Australian shares														
Suncorp Australian Shares Fund	-	-	-	-	-	-	-	-	100.0	100.0	-	-	-	-
International shares														
Suncorp International Shares Fund	-	-	-	-	-	-	-	-	-	-	100.0	100.0	-	-

'-' there was no allocation to this sector.

'n/a' this investment option was not available for the period shown.

Current investment managers

The investment managers managing our investment options as at 30 June 2014 are:

- Ibbotson Associates (Australia) Limited
- Tyndall Investment Management Limited.

Other important information

Tax and Government charges

Taxes, duties and levies incurred by us are recovered directly from the assets of the investment options (where the expenses are investment costs) before determining unit prices, or from your account.

We deduct amounts from your account for contributions tax. The total amount of contributions tax payable by the Fund is calculated at the end of the financial year and is reduced by deductions allowable to the Fund. Therefore the total amount of contributions tax paid to the ATO may be less than the total amount deducted from members' accounts.

The Fund retains any excess amount deducted for contributions tax and may use this amount to cover expenses incurred in the administration, management or maintenance of the Fund.

Contributions tax surcharge

Contributions tax surcharge has been abolished for contributions made on or after 1 July 2005 but outstanding liabilities may still be payable. The contributions tax surcharge is deducted from members' accounts within 30 days of receipt of a tax assessment from the ATO. Your Annual Statement will show any contributions tax surcharge deducted from your account.

Delays in withdrawing or switching your benefits

The closure, suspension or termination of an investment option by an investment manager may cause delays in processing your withdrawal request. This delay, which may exceed (the maximum) 30 days within which a withdrawal request must be processed, may arise where the investment option can't be converted to cash within the period or it can but not without significantly impacting the value of the investment. You should consider this before selecting or changing your investment options.

Unit pricing delays

We may suspend unit pricing where in our opinion:

- a significant event or incident occurs that has the potential to affect investment markets
- an event occurs that has the potential to affect unit prices
- an external investment manager closes the underlying investment to applications and withdrawals
- the unit prices calculated have the potential to prejudice specific investors.

Other fees and costs

We may, to the extent permitted by law, deduct investment costs either from the assets of the Fund or directly from members' accounts by selling units to cover:

- costs incurred in buying, selling and valuing assets
- federal and state taxes, duties, charges, levies, and
- costs incurred in obtaining investment advice.

In addition to the fees, any expenses which are incurred by the Trustee in managing and administering the Fund (such as investment monitoring, audit and legal fees etc.) together with any statutory charges and lodgement fees applicable under Government legislation, may be deducted from the assets of the Fund.

Other costs that we incur may also be deducted from the assets of the Fund.

To understand all of the fees payable in respect of your investment in an investment option, you should consider both the PDS and the relevant investment manager's PDS.

Requests for information

Your Annual Report provides you with financial and investment information to help you understand your super and your membership in the Fund. The Trust Deed, superannuation law and the life insurance policy taken out by the Trustee set out your rights and entitlements. You can request a copy of the following documents by calling us:

- Trust Deed
- Policy documents
- Financial statements.

We may charge a fee to cover the cost of providing copies of some of these documents.

We welcome your feedback

If you have any feedback – we'd like to hear from you. You can find details on how to contact us on the back cover. This also includes any issues or complaints you may have. We make every effort to ensure your complaints are resolved satisfactorily and quickly.

However, if your complaint isn't answered within 90 days, or you're not satisfied with the way it was handled, you may take it to the Superannuation Complaints Tribunal (SCT). The SCT is an independent tribunal set up by the Government to help with the resolution of super complaints.

Mail Superannuation Complaints Tribunal
Locked Bag 3060
Melbourne VIC 3001

Phone 1300 884 114

We're also a member of the Financial Ombudsman Service (FOS). You can generally refer complaints outside the SCT's authority to FOS. Our member number is 11123.

Mail Financial Ombudsman Service Limited
GPO Box 3
Melbourne VIC 3001

Phone 1300 780 808

It's important we don't lose contact with you

We're required to report all 'lost members' to the ATO, which keeps a lost member's register. That's why it's important that you keep us up to date with your current address at all times as you'll be considered a lost member if we receive one piece of returned mail. Any applicable fees and insurance fees will continue to be deducted from your account and we may transfer the remainder of your account balance to an eligible rollover fund. For more details please see the 'Eligible rollover fund' below.

Unclaimed money

Your account balance will be paid to the ATO if:

- you're age 65 or over and we haven't received a contribution or rollover for two years and we've been unable to contact you for five years, or
- you're a 'lost member' and your account balance is less than \$2,000 or we haven't received a contribution or rollover for 12 months (and it is not possible to pay to you).

A lost member is one that cannot be contacted, an inactive member or a member transferred from another super fund as a lost member.

Any person who has a claim to your benefit will then need to contact the ATO.

Eligible rollover fund

If we lose contact with you or your account balance falls below \$1,200 we may transfer you to an eligible rollover fund (ERF). If your account is transferred to the ERF, you'll no longer be a member of Suncorp Everyday Super and any insurance cover you have will stop. We've selected the SMF Eligible Rollover Fund as our ERF. You can contact them at:

Mail Fund Administrator
SMF Eligible Rollover Fund
GPO Box 529
Hobart TAS 7001

Phone 1800 677 306

Get involved

Suncorp Everyday Super for business

Do you want to be part of the decision-making process and management of your plan? A policy committee allows members to provide feedback to us on the operation of the plan. You can find out more about becoming involved in a policy committee in the guide on our website or by calling us.

Trustee indemnity

Under the Trust Deed, except in the case of fraud, breach of trust or duty, or wilful neglect, the Trustee has the right to be indemnified out of the Fund's assets for all liabilities it may incur.

The Trustee has appropriate professional indemnity insurance.

Bankruptcy and super

The laws relating to bankruptcy have been amended to allow a trustee in bankruptcy to recover certain super contributions made after 28 July 2006 if they are made with the intention to defeat creditors. As a consequence of the changes, if we receive the relevant notification, we may be forced to freeze super benefits. If contributions are recovered by the trustee in bankruptcy under these provisions, we have no obligation to repay fees, charges or taxes applicable to those contributions.

Trans-Tasman portability

Under the Trans-Tasman portability scheme arrangement, we are able to transfer your entire* super account balance from Australia to a New Zealand KiwiSaver scheme provided certain pre-conditions are met. For example, we have to be satisfied that you have emigrated permanently to New Zealand, you already have a KiwiSaver scheme account and that scheme is willing to accept the transfer. Other conditions also apply. Please note that we don't currently accept transfers from KiwiSaver scheme accounts. Please see our website www.suncorp.com.au/super for more information.

* Partial transfers are not permitted.

Privacy

We appreciate that privacy is important to you. New privacy laws commenced on 12 March 2014 and introduced some additional requirements in relation to how we deal with your personal information including what we disclose to you in relation to that. Our Privacy Statement is available at www.suncorp.com.au/privacy. Please also refer to the Suncorp Group Privacy Policy at www.suncorp.com.au/privacy.

Superannuation Prudential Standards

As part of the Government's Stronger Super Reforms superannuation prudential standards have been introduced by APRA for the purpose of strengthening the governance, integrity and regulatory settings of the superannuation system for APRA-regulated superannuation funds. The Trustee has implemented these standards.

Financial information

Reserves

A reserve is an unallocated sum of money over and above the amount necessary to back the accumulated account balances of members. The Fund holds certain reserves that are referable to your division of the Fund.

Movement in reserves

The following table shows the level of and movement in the reserves of the Fund as at 30 June 2014.

Suncorp Master Trust

Movement in reserves for the year ended 30 June	2014 \$'000	2013 \$'000	2012 \$'000
Balance at beginning of year	3,250	10,774	10,313
Income / (expenses) not allocated to members during the year:			
Income tax surplus	6,142	5,957	6,015
Bank interest	290	625	890
Other Income	145	704	206
Bank charges	(70)	(51)	(40)
Trustee reimbursements	(2,497)	(11,873)	(2,904)
Administration Fees	(5,227)	(2,886)	(3,475)
Other	–	–	324
Successor fund transfers from related superannuation funds	–	–	–
Sub Total	2,033	3,250	11,329
Reserves allocated to members	–	–	(555)
Balance at end of year	2,033	3,250	10,774

Management of reserves

The Trustee has discretionary powers in the management and use of reserves. Reserves may be used to meet costs reasonably and properly incurred in the administration, development or winding up of your division and which are not inherently included in administration fees already charged by the Trustee. At the present time, the Trustee is of the view that, after making sufficient provision for these costs, any surplus may be allocated to members' accounts in an equitable manner.

As at 30 June 2014, reserves were invested in cash.

Abridged financial information

The following table shows the unaudited abridged financial information of the Fund for the year ended 30 June 2014. A copy of the audited financial report and the auditor's report will be made available to members on request after 31 October 2014. This information takes into account all the divisions within the Fund.

Suncorp Master Trust

Abridged Statement of Financial Position as at 30 June	2014 \$'000	2013 \$'000
Assets		
Cash and cash equivalents	37,624	31,120
Receivables	26,260	26,588
Investments	6,345,355	5,999,302
Other assets	185	157
Total assets	6,409,424	6,057,167
Liabilities		
Benefits payable	8,383	11,234
Other payables	24,488	18,957
Current tax liabilities	7,463	9,929
Total liabilities	40,334	40,120
Net assets available to pay benefits	6,369,090	6,017,047
Liability for accrued benefits		
Allocated to members' accounts	6,367,057	6,013,797
Amounts not yet allocated	2,033	3,250
	6,369,090	6,017,047

Suncorp Master Trust

Abridged Statement of Financial Position as at 30 June	2014 \$'000	2013 \$'000
Investment revenue		
Interest revenue	2,973	3,622
Distributions from unit trusts	4,790	5,389
Changes in net market value of investments	652,757	715,370
	660,520	724,381
Contributions revenue		
Employer contributions	339,869	335,224
Member contributions	138,363	123,167
Transfers from other funds	234,755	147,160
Other contributions	4,987	3,393
	717,974	608,944
Other revenue		
Group insurance claims	21,990	32,643
Member protection rebates	49	1,061
Other	686	488
	22,725	34,192
Total revenue	1,401,219	1,367,517
Expenses		
Administration fees	73,154	74,467
Group insurance premiums	115,685	107,029
Other	6,784	14,534
Total expenses	195,623	196,030
Benefits accrued as a result of operations before income tax	1,205,596	1,171,487
Income tax expense	31,723	30,987
Benefits accrued as a result of operations	1,173,873	1,140,500
Liability for accrued benefits		
Liability for accrued benefits at the beginning of the year	6,017,048	5,670,537
Benefits accrued as a result of operations	1,173,873	1,140,500
Benefits paid and payable	(821,831)	(793,989)
Liability for accrued benefits at the end of the year	6,369,090	6,017,048

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How to contact us



Suncorp Everyday Super
GPO Box 2585
Brisbane QLD 4001



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