

Suncorp Employee Superannuation Plan

Annual Report for the year ended 30 June 2013



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 5 December 2013.

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 product which is part of the Suncorp Master Trust (Fund) (ABN 98 350 952 022, RSE Fund Registration No R1056655):

- Suncorp Employee Superannuation Plan which is part of Suncorp WealthSmart® Business Super (SPIN RSA0003AU)

As an investor in this product, you are a member of the Fund.

Insurance cover offered through the Suncorp Employee Superannuation Plan 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 Employee Superannuation Plan
- ‘business day’ means a Sydney business day other than a Saturday, Sunday or public holiday in Sydney.

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Your 2012/13 Annual Report

Dear Member

The past financial year, superannuation has received a great deal of attention from politicians and media alike. This is a good thing because the importance of superannuation to the lives of Australians can't be overstated.

I firmly believe in the benefits superannuation brings all working Australians when they retire. Superannuation is our opportunity to create the retirement we want and live with confidence.

A positive change to occur this year impacting your super is the Super Guarantee (SG) increased from 9% to 9.25% 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. Over the next few years, the SG will increase to 12%.

Super is one of your greatest assets, and I encourage you to take the time to review your Annual Report.

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

Yours faithfully



Geoff Summerhayes
CEO
Suncorp Life

Important changes to super

The Federal Government has introduced a package of super reforms known as the 'Stronger Super' reforms which are 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'.
- making the processing of everyday transactions easier, cheaper and faster, through 'SuperStream'.

MySuper

From 1 January 2014, contributions made by or on behalf of individuals who have not actively chosen a fund must be made to an authorised 'MySuper' product.

MySuper is designed to be a simple, low cost default superannuation product which is easily comparable to other 'MySuper' products in the market. A MySuper product must have the following features:

- Simple features
- Basic, comparable fees (and restrictions on the type of fees you can be charged)
- A single investment option or investment options based on the stage in life you are at
- A minimum level of Death and Total and Permanent Disablement (TPD) insurance cover.

Suncorp Portfolio Services Limited has received a MySuper authorisation in respect of the Suncorp Master Trust. MySuper authorisation number 98350952022938.

If you have not actively chosen how some or all of your current Suncorp product is invested, from 1 January 2014 we are required to invest all future contributions made to your account in a MySuper product. For this purpose, we have established the 'Suncorp Lifestage Funds', which is an authorised MySuper product. If you would like more information about the 'Suncorp Lifestage Funds' call us on 1800 652 489.

If you have made an investment choice in relation to all or part of your account, then you won't be affected.

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; and
- facilitate automatic consolidation of inactive accounts with balances below \$1,000 and accounts in eligible rollover funds.

The measures regarding automatic consolidation of inactive accounts have not yet been made law. However, it is proposed that the automatic consolidation process will be initiated by the Australian Taxation Office (ATO), commencing in January 2014. The ATO will identify relevant accounts and advise the trustee of the member's active superannuation fund (Fund A), and the trustee will then be required to write to members and advise them that if they do not 'opt out' then their accounts will be consolidated into their active account.

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.

Restrictions on TPD insurance through super

From 1 July 2014, trustees of all regulated superannuation funds are prohibited from providing members with insured benefits other than those which satisfy a 'condition of release', such as for death, terminal medical condition, permanent incapacity or temporary incapacity.

The objective of this measure is to ensure that if an insurer accepts a claim, the benefit can be released from the fund. Currently, it is possible in some cases for a claim to be accepted by an insurer (based on the insurer's definitions which may be broader than the relevant conditions of release) and for that benefit to be required to remain in the fund because it does not meet a condition of release.

An exemption applies to members who joined a fund and were covered by an insured benefit before 1 July 2014. After 1 July 2014, existing cover can be increased or decreased, and premiums adjusted accordingly. However, the exemption cannot be used to provide a member with an excluded type of cover they did not have before 1 July 2014.

The effect of these reforms is that super trustees will be able to offer fewer types of insurance through super from 1 July 2014, and TPD cover provided after this date can only be provided on an 'any occupation' basis. Prior to this date, super trustees could provide TPD cover that was payable by the insurer in a broader range of circumstances.

The term 'TPD' will continue to be used in Fund documentation, although Suncorp along with other industry participants may rename this benefit 'Permanent Incapacity' in the future.

Increase to superannuation guarantee contribution rate

From 1 July 2013, the Super Guarantee (SG) rate will start to increase. This means your employer will be required to pay more into your super.

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.

The SG rate will gradually increase from 9% to 12% of your ordinary earnings over 9 years. The table below shows the yearly rate increases (proposed):

Financial year commencing	Contribution rate
1 July 2013 – 1 July 2015	9.25%
1 July 2016	9.50%
1 July 2017	10.00%
1 July 2018	10.50%
1 July 2019	11.00%
1 July 2020	11.50%
1 July 2021	12.00%

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 get super from 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) regime has been reformed, effective for contributions made 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.

Higher concessional contributions cap for pre-retirees

From 1 July 2013, an individual aged 60 or over will have a higher concessional limit of \$35,000 (the limit for those under age 60 is \$25,000). From 1 July 2014, the higher limit will apply to an individual aged 50 or over. This means that older individuals will be able to make higher concessional contributions in the lead up to retirement without penalty. In addition, transition to retirement (TTR)/salary sacrifice strategies and funding insurance inside super will be more attractive.

The government has not proceeded with its previous proposal to increase the concessional contribution cap to \$50,000 for an individual aged 50 or over with a total superannuation balance below \$500,000.

Higher contribution tax for very high income earners

There is a reduced tax concession on certain concessional contributions for very high income earners. 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.

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.

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

The low-income superannuation contribution effectively refunds 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. This contrasts with the previous rules which rounds down entitlements less than \$20 to nil. The Government has announced that this measure will not apply from 1 July 2013.

Government super co-contributions

If you are eligible and make personal contributions to your super fund, the Government will contribute up to 50% on top of your personal contributions (up to a maximum of \$500).

The income threshold for the maximum co-contribution for 2012/13 was \$31,920, with a taper rate of 3.333 cents for every dollar over this threshold. No co-contribution will be payable when income reaches \$46,920.

For the 2013/14 financial year, the income threshold for the maximum co-contribution is \$33,516, with a taper rate of 3.333 cents for every dollar over this threshold. No co-contribution will be payable when income reaches \$48,516.

Australian Prudential Regulation Authority Levy (APRA) and Trio Levy

The Trustee is currently considering a proposal to recover certain government imposed levies from member accounts, commencing during the 2013/14 financial year. This year two levies have been imposed by the Government. The first levy is to pay for the Stronger Super reforms and the second levy is to pay compensation to people affected by the collapse in 2009 of Trio Capital.

It is estimated for the 2013/14 financial year the impact on members may be around 0.03% pa of the value of their account balance. Once the Trustee has made a decision in relation to the recovery of these levies, an update will be posted on www.suncorp.com.au/super/forms-documents

Should you have any questions about this, please call us on 1800 652 489.

From 31 December 2015

More inactive accounts to transfer to the ATO

The Government is changing the threshold below which small inactive accounts and the accounts of uncontactable members are required to be transferred to the ATO.

From:

- 31 December 2015 the threshold is proposed to increase from \$2,000 to \$4,000.
- 31 December 2016 the threshold is proposed to increase to \$6,000.

Individuals will be able to contact the ATO to reclaim these amounts at any time.

Interest will be payable on these accounts at a rate equivalent to the Consumer Price Index (CPI) to maintain their real value. If you believe your account may be listed as inactive, please contact us.

Investments

Investment objective and strategy

Our investment objective and strategy is to make it simple for you to choose an investment option that's right for you. 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.

The Fund invests in a variety of ways including via the Optimum Pooled Superannuation Trust (Optimum PST) (ABN 99 523 621 373, SFN 269403, RSE Fund Registration No R1056676), a group investment policy with Suncorp Life, directly in bank deposits issued by Suncorp Metway Limited (ABN 66 010 831 722, AFSL 229822) and trusts issued by Suncorp Funds Pty Ltd (ABN 96153 008 354). The Optimum PST then invests in the underlying investment options. Suncorp Life currently invests trusts issued by SFPL. SFPL currently invests in bank deposits issued by Suncorp-Metway Limited (ABN 66 010 831 722, AFSL 229882).

You have a choice of 40 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 Employee Superannuation Plan PDS and Member Booklet which are on our website.

Default investment strategy

If you haven't selected an investment strategy since joining the Suncorp Employee Superannuation Plan, you'll be invested in the default investment option of the Plan, the Suncorp Traditional Capital Guaranteed Fund.

Investment strategies can be made up of one or more investment options from the Suncorp Employee Superannuation Plan investment menu and will be outlined in your welcome pack and your Annual Statement.

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 with your adviser. 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.

Related parties

We, Suncorp-Metway Limited, Suncorp Life, and the Optimum PST are part of the Suncorp Group. The trustee of the Optimum PST is Suncorp Portfolio Services Limited.

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

Standard Risk Measure

The Standard Risk Measure (SRM) is a calculation we do to help make it easier for you to compare the riskiness of investment options. Technically it tells you how many negative annual returns an investment option can be expected to deliver over any 20 year period.

The SRM is not a complete assessment of all forms of investment risk. For instance, it doesn't detail what the size of a negative return could be or the potential for a positive return to be less than you may require to meet your objectives. Further, it doesn't take into account the impact of the administration fee or any part of the management fee that is not paid to an investment manager, and tax on the likelihood of a negative return.

You should still ensure you are comfortable with the risks and potential losses associated with your chosen investment option(s).

You can find more information on the methodology we use to calculate the SRM, and a SRM for all of our investment options, in the Understanding Investment Risk Flyer on our website.

The SRM's are shown below:

Risk Band	Risk Label	Estimated number of negative annual returns over any 20 year period
1	Very Low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 6
7	Very high	6 or greater

The actual measure for each investment option can change at any time, for example because of market conditions, so you should always check the most up-to-date information before you make a decision.

Investment option name change

The following investment option has had a change of name.

Date of change	Old name	New name
3-Dec-12	Suncorp Term Deposit Fund	Suncorp Cash Fund

New investment option

The following investment option was added to the investment menu during the 2012/2013 financial year.

Date of change	Investment option	Asset class
21-Nov-13	Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund	International shares

Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund

Objective

The fund's goal is to generate superior risk adjusted returns with a dividend yield that exceeds the dividend yield of the benchmark (MSCI World ex-Australia Index in \$A, Net dividends reinvested) over a period of 5-7 years.

Strategy

The fund pursues attractive total returns with an above average level of income by investing in a diversified portfolio of global companies with strong and growing free cash flow. Companies in the portfolio possess management that focus on creating value for shareholders through consistent and rational capital allocation policies with an emphasis on cash dividends, share repurchases and debt reduction – the key components of shareholder yield. The portfolio generally holds between 90 and 120 stocks from equity markets worldwide, with risk controls to diversify the sources of shareholder yield and minimise volatility. Epoch's chief risk officer is a co-portfolio manager on all its strategies which highlights the importance of risk management in Epoch's investment process.

In addition, while the portfolio is constructed from the bottom up, decisions are made with consideration of the macro context. Epoch's Investment Policy Group, composed of senior members of its different strategy groups, provides insight and guidance on the global market environment and macroeconomic and industry trends.

Epoch invests with the expectation that not only will the company meet their current shareholder yield targets but that it will also grow and meet these targets again next year. Sales, or reductions in securities, in this buy and hold philosophy occur when managements do not maintain a capital allocation philosophy consistent with Epoch's shareholder yield philosophy eg. they do not use capital to buy back shares, pay dividends or reduce debt as promised. Additional position adjustments may occur if industry or company specific changes negatively impact the company's ability to either generate or pay shareholder yield.

Standard Risk Measure	6 – High		
Style	Value		
Timeframe	5-7 years		
Investment fee	1.25% pa		
Performance fee	No		
Buy/sell spread as at 31 May 2013	+/- 0.25%		
Asset allocation		Strategic asset allocation	Ranges
	Cash	n/a	0-10%
	Equities	n/a	90-100%

Information about the investment manager

Epoch Investment Partners, Inc.

Epoch Investment Partners, Inc. (Epoch) a New York based boutique investment manager was formed in 2004. Epoch is registered as an investment adviser with the US Securities and Exchange Commission (SEC).

Epoch was formed with the specific goal of responding to paradigm shifts in the sources of global equity investment returns. Epoch provides a variety of U.S. and global equity investment strategies to clients globally.

Epoch became a wholly owned subsidiary of The Toronto-Dominion Bank in March 2013 and it continues to be led by three of the founders: Bill Priest, David Pearl and Tim Taussig.

At the cornerstone of Epoch's investment philosophy and process is its belief that the growth and application of free cash flow represents the best predictor of long term shareholder return. As a result, Epoch's security selection process is focused on free cash flow metrics and capital allocation as opposed to traditional accounting based metrics such as price-to-book and price-to-earnings. In Epoch's view, the key to producing superior risk adjusted equity returns is the identification of companies whose managements are committed to deploying that cash flow for the benefit of shareholders and where there is evidence of a consistent ability to both generate free cash flow and to properly allocate it among internal reinvestment opportunities, acquisitions, dividends, share repurchases and debt repayments. Epoch define these uses of free cash flow (dividends, share buybacks and debt reductions) as "Shareholder Yield".

Terminated investment options

The following investment options have been removed from the investment menu. Existing funds have been moved to the replacement investment options. At the time of the terminations, members had the choice to select their own replacement investment option or agree with the Trustee selected replacement investment option. The Trustee selected replacement investment option is shown in the table below.

Date	Terminated investment option	Replacement investment option	Asset class
20-Dec-12	AXA Wholesale Global Equity Value Fund	Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund	International shares
12-Jun-13	Suncorp Bank Deposit Fund	Suncorp Cash Fund	Cash

Other changes to investment options

The following investment options have had a change in investment fee.

Date	Investment option	Old fee	New fee
01-Jul-12	Lazard Global Small Cap Fund	1.00%	0.97%
01-Aug-12	Vanguard® Australian Fixed Interest Index Fund	0.29%	0.24%
01-Aug-12	Vanguard® International Fixed Interest Index Fund (Hedged)	0.34%	0.26%
01-Aug-12	Vanguard® Australian Property Securities Index Fund	0.34%	0.24%
01-Aug-12	Vanguard® Australian Shares Index Fund	0.34%	0.18%
01-Aug-12	Vanguard® International Shares Index Fund	0.36%	0.18%

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

Date	Investment option	Old fee	New fee
03-Sep-12	Vanguard® Australian Fixed Interest Index Fund	+/- 0.10%	+/- 0.15%
03-Sep-12	Vanguard® Australian Property Securities Index Fund	+/- 0.20%	+/- 0.15%
03-Sep-12	Vanguard® International Property Securities Index Fund	+/- 0.35%	+/- 0.30%
03-Sep-12	Vanguard® Australian Shares Index Fund	+0.20%/-0.10%	+0.15%/-0.10%
03-Sep-12	Vanguard® International Shares Index Fund	+0.30%/-0.10%	+0.20%/-0.10%
21-Nov-12	Ausbil Australian Active Equity Fund	+/- 0.30%	+/- 0.25%

The following investment options have had a change in objective.

Date of change	Investment option
1-Jul-13	Suncorp Secure Portfolio Objective Aims to earn a rate of return that exceeds Consumer Price Index increases by at least 0.5% pa over a rolling 1 year period.
1-Jul-13	Suncorp Conservative Portfolio Objective Aims to earn a rate of return that exceeds Consumer Price Index increases by at least 1.0% pa over rolling 3 year periods.
1-Jul-13	Suncorp Balanced Portfolio Objective Aims to earn a rate of return that exceeds Consumer Price Index increases by at least 2.5% pa over rolling 5 year periods.
1-Jul-13	Suncorp Growth Portfolio Objective Aims to earn a rate of return that exceeds Consumer Price Index increases by at least 3.5% pa over rolling 7 year periods.
1-Jul-13	Suncorp High Growth Portfolio Objective Aims to earn a rate of return that exceeds Consumer Price Index increases by at least 5.0% pa over rolling 10 year periods.

The following investment options have had a change in benchmark.

Date of change	Investment option	Old benchmark	New benchmark
30-Apr-13	Vanguard® International Property Securities Fund (Hedged)	UBS Global Investors ex Australia (Australian Dollar) (Hedged) Index	FTSE EPRA/NAREIT Developed ex Australia Rental Index, in Australian Dollars Hedged
1-Oct-13	Ausbil Australian Emerging Leader Fund	70% Mid Caps/30% Small Ordinaries	70% Mid Caps/30% Small Ordinaries plus 0.85%pa*

* Performance fee benchmark

The benchmark indices for each asset class in the Suncorp investment options, excluding the Suncorp Diversified Portfolios, are listed in the table below.

Asset class	Performance benchmark
Cash	UBS Australia Bank Bill Index
Australian fixed interest	UBS Australia Composite Bond (All Maturities) Index
International fixed interest	JP Morgan Global Government Bond Index (ex-Australia) hedged to \$A
Australian shares	S&P/ASX 200 Accumulation Index
International shares (unhedged)	MSCI All Countries World ex-Australia Index with Net Dividends Reinvested in \$A unhedged
Australian listed property	S&P/ASX 200 AREIT Accumulation Index
International listed property	UBS Global Real Estate Investors Index ex-Australia (with net dividends reinvested) hedged into Australian dollars
Infrastructure	Absolute return of 10.0% pa after fees and expenses

How investment performance is calculated

Investment performance is generally calculated net of taxes and ongoing fees such as the admin fee, member fee, performance fee, investment fee and expense recovery fee. This is in accordance with industry standards. However, when calculating investment performance, we generally don't take into account contributions tax, entry fees, deferred entry fees, exit fees and any discretionary ongoing fees such as insurance premiums and adviser service 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.

You should be aware that the investment performance information for the investment options may differ from the performance of the underlying investment managers. This may be due to:

- holding some assets in cash or short-term securities, for liquidity purposes
- provisions for tax and distribution of tax credits
- a lag between when the underlying investment managers report their performance and when the value of the underlying investment option is reflected in the unit prices
- the fees and charges that apply.

Investment earnings on your account

For investment options other than the Suncorp Traditional Capital Guaranteed Fund, net earnings 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 17 to 21.

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 the Suncorp Traditional Capital Guaranteed Fund, Suncorp Life declares interest rates in arrears for this investment option at 30 June each year. Interest is calculated on the daily account balance and credited to your account on 30 June each year.

An investment in the Suncorp Traditional Capital Guaranteed Fund provides a participating benefit. This means that the profits arising in respect of this option are allocated 80% to members and 20% to Suncorp Life as shareholder.

Suncorp Life guarantees that the interest credited to your account at 30 June each year won't be negative.

We use an interim interest rate to calculate interest on full withdrawals made before the interest rate is declared (including full switches to another investment option). The interim rate can be changed by Suncorp Life at any time and will apply from the previous 1 July. The final declared rate on 30 June may be less than the interim rate that has applied during the past year.

The declared interest rates are determined based on several factors, including:

- the investment income received after an allowance for tax, including both realised and unrealised capital gains and losses
- transfers to and from reserves in order to smooth returns over time and provide for guarantees
- admin and investment fees
- expenses such as brokerage, stamp duty, taxes, and other expenses incurred in managing the assets.

Investments exceeding 5%

As at 30 June 2013, the following investment exceeded 5% of the total assets of the Suncorp Employee Superannuation Plan division of the Fund¹.

Investment	Percentage
Suncorp Life & Superannuation Limited Insurance policies	32%
Optimum PST	59%
Suncorp Bank Cash Trust	7%

1 The Suncorp Employee Superannuation Plan is part of the Suncorp WealthSmart Business Super division, so assets are shown as a percentage of the relevant plan.

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 Employee Superannuation Plan PDS and Member Booklet on our website or by calling us.

Investment fee

The investment fee is payable to the investment managers of the investment options you choose. This fee generally includes the investment manager's fee, audit, custody and other general costs incurred in the administration of the underlying investment option. This fee is included in the daily unit price calculation for each investment option or when the rate is declared for the Suncorp Traditional Capital Guaranteed Fund. The investment fee depends on the investment option(s) you select. They range from 0.00% pa to 2.63% pa. You can find the latest investment fees in the monthly investment options performance report available on our website or by calling us.

Buy/sell spreads

You may incur a buy/sell spread when you make contributions, withdraw or change your 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, it's a charge by the investment manager which is reflected in the unit price and is retained within the net asset value of the underlying investment option. You can find the buy/sell spreads in the monthly investment options performance report available on our website or by calling us.

Performance fees

This fee is only charged by some investment managers for certain investment options when they outperform their stated benchmarks. It's an additional amount to the investment fee. Performance fees range from 0% to 31% of the performance over the benchmark. You can get the latest performance fees from the monthly investment performance report on our website or by calling us.

We strongly recommend that you have the updated performance fee information before you make an investment decision.

The investment fees, buy/sell spreads and performance fees are charged by the investment managers and can change at any time. As they're not charged by us, variations will be passed onto you without notification.

Investment performance

The following tables show the performance of each investment option as at 30 June 2013. As the Suncorp Employee Superannuation Plan was not available prior to 29 October 2011, prior performance is not provided. Returns are net of some fees and taxes. For more information on how performance is calculated, please see page 14.

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

Suncorp Employee Superannuation Plan

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 2013 (% pa)
		2013	2012	2011	2010	2009	
Diversified investment options							
Secure							
Suncorp Traditional Capital Guaranteed Fund	Oct-11	4.4	n/a	n/a	n/a	n/a	4.6*
Suncorp Secure Portfolio	Nov-11	3.2	n/a	n/a	n/a	n/a	3.4*
Conservative							
Suncorp Conservative Portfolio	Oct-11	8.6	n/a	n/a	n/a	n/a	7.3*
Balanced							
Suncorp Balanced Portfolio	Oct-11	12.1	n/a	n/a	n/a	n/a	9.3*
Growth							
Suncorp Growth Portfolio	Oct-11	16.6	n/a	n/a	n/a	n/a	11.6*

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

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

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 2013 (% pa)
		2013	2012	2011	2010	2009	
High growth							
Suncorp High Growth Portfolio	Oct-11	20.0	n/a	n/a	n/a	n/a	13.7*
Single sector investment options							
Cash							
Suncorp Cash Fund	Nov-11	3.0	n/a	n/a	n/a	n/a	3.4*
Suncorp Guaranteed Cash Fund	Nov-11	1.8	n/a	n/a	n/a	n/a	2.1*
Australian fixed interest							
Tyndall Australian Bond Fund	Nov-11	1.9	n/a	n/a	n/a	n/a	4.4*
Vanguard® Australian Fixed Interest Index Fund	Nov-11	1.6	n/a	n/a	n/a	n/a	4.4*
International fixed interest							
Vanguard® International Fixed Interest Index Fund (Hedged)	Nov-11	3.5	n/a	n/a	n/a	n/a	5.7*
Diversified fixed interest							
Macquarie Diversified Fixed Interest Fund	Nov-11	2.0	n/a	n/a	n/a	n/a	5.1*
Diversified income							
Colonial First State Global Credit Income Fund	May-12	7.7	n/a	n/a	n/a	n/a	6.4*
Australian property							
RREEF Paladin Property Securities Fund	Nov-11	23.6	n/a	n/a	n/a	n/a	24.0*
Vanguard® Australian Property Securities Index Fund	Nov-11	21.9	n/a	n/a	n/a	n/a	23.5*

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

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

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 2013 (% pa)
		2013	2012	2011	2010	2009	
International property							
Vanguard® International Property Securities Index Fund (Hedged)	Nov-11	13.1	n/a	n/a	n/a	n/a	16.7*
Australian shares							
Ausbil Australian Active Equity Fund	Nov-11	24.2	n/a	n/a	n/a	n/a	12.3*
BT Wholesale Imputation Fund	Nov-11	21.2	n/a	n/a	n/a	n/a	10.9*
Fidelity Australian Equities Fund	Nov-11	23.2	n/a	n/a	n/a	n/a	13.9*
Ibbotson Australian Shares Active Trust	Oct-11	18.8	n/a	n/a	n/a	n/a	8.2*
Perennial Growth Shares Wholesale Trust	Nov-11	17.9	n/a	n/a	n/a	n/a	7.7*
Perpetual Wholesale Industrial Fund	Nov-11	31.0	n/a	n/a	n/a	n/a	22.0*
Suncorp Australian Shares Fund	Oct-11	19.0	n/a	n/a	n/a	n/a	8.9*
Tyndall Australian Share Wholesale Portfolio	Nov-11	24.0	n/a	n/a	n/a	n/a	12.1*
Vanguard® Australian Shares Index Fund	Nov-11	19.8	n/a	n/a	n/a	n/a	10.8*
Australian shares – specialist							
Ausbil Australian Emerging Leaders Fund	Nov-11	15.4	n/a	n/a	n/a	n/a	4.0*
Perpetual Wholesale Geared Australian Share Fund	Nov-11	58.8	n/a	n/a	n/a	n/a	29.2*
Tyndall Australian Share Income Fund	Nov-11	20.2	n/a	n/a	n/a	n/a	12.7*
Zurich Investments Equity Income Fund	Nov-11	14.7	n/a	n/a	n/a	n/a	9.0*

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

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

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 2013 (% pa)
		2013	2012	2011	2010	2009	
International shares							
Grant Samuel Epoch Global Equity Shareholder Yield Fund (Unhedged)	Nov-12	n/a	n/a	n/a	n/a	n/a	24.7*
Platinum International Fund	Nov-11	36.0	n/a	n/a	n/a	n/a	21.4*
Suncorp Global Shares Fund	Oct-11	24.3	n/a	n/a	n/a	n/a	17.3*
Vanguard® International Shares Index Fund	Nov-11	29.1	n/a	n/a	n/a	n/a	20.0*
Walter Scott Global Equity Fund	Nov-11	22.8	n/a	n/a	n/a	n/a	16.0*
International shares – specialist							
BlackRock Global Allocation Fund	Nov-11	12.4	n/a	n/a	n/a	n/a	9.5*
Colonial First State Global Resources Fund	Nov-11	-9.3	n/a	n/a	n/a	n/a	-17.9*
Lazard Global Small Cap Fund	Nov-11	36.9	n/a	n/a	n/a	n/a	23.0*

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

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

Closed investment options

These investment options are only available to Suncorp Employee Superannuation Plan members that were invested in them before their closure date (and currently remain so) and wish to invest or switch additional funds into these investment options.

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 2013 (% pa)
		2013	2012	2011	2010	2009	
Diversified investment options							
Conservative							
Suncorp Traditional Capital Stable Fund	Oct-11	9.6	n/a	n/a	n/a	n/a	7.9*
Growth							
Suncorp Traditional Growth Fund	Oct-11	17.6	n/a	n/a	n/a	n/a	11.7*
High growth							
Suncorp Traditional High Growth Fund	Oct-11	19.5	n/a	n/a	n/a	n/a	12.6*
Single sector investment options							
Australian fixed interest							
Suncorp Australian Fixed Interest Fund	Oct-11	2.4	n/a	n/a	n/a	n/a	5.0*
Australian property							
Suncorp Listed Property Fund	Oct-11	20.9	n/a	n/a	n/a	n/a	20.9*
International shares							
Ibbotson International Shares Active (Unhedged) Trust	Oct-11	29.3	n/a	n/a	n/a	n/a	19.7*

Asset allocation

The following table provides the asset allocation (%) for each investment option as at 30 June 2013.

Monthly investment option asset allocation reports can be found on our website or by calling us.

Investment options	Cash		Australian fixed interest		International fixed interest		Mortgages		Property		Australian shares		International shares		Other	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
Diversified investment options																
Secure																
Suncorp Traditional Capital Guaranteed Fund	48.4	48.7	7.8	8.0	3.9	4.0	-	-	2.5	2.5	23.5	24.1	10.7	10.2	3.2	2.4
Suncorp Secure Portfolio	89.1	85.3	3.3	2.7	4.1	5.2	-	-	0.8	1.6	0.9	2.2	1.4	2.7	0.4	0.3
Conservative																
Suncorp Conservative Portfolio	37.4	37.5	13.2	8.6	16.1	16.2	-	-	5.4	6.7	6.3	9.7	10.0	11.9	11.6	9.4
Balanced																
Suncorp Balanced Portfolio	28.4	24.1	8.4	5.7	10.2	10.8	-	-	9.4	11.3	10.9	16.3	17.3	19.9	15.4	11.9
Growth																
Suncorp Growth Portfolio	19.4	10.5	3.0	2.6	3.7	4.9	-	-	13.1	15.5	15.4	22.4	24.4	27.4	21.0	16.7
High growth																
Suncorp High Growth Portfolio	16.2	4.4	-	-	-	-	-	-	17.1	20.3	20.1	29.2	31.7	35.8	14.9	10.3
Single sector investment options																
Cash																
Suncorp Cash Fund	100.0	100.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Suncorp Guaranteed Cash Fund	100.0	100.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Australian fixed interest																
Tyndall Australian Bond Fund	1.5	0.4	98.5	99.6	-	-	-	-	-	-	-	-	-	-	-	-
Vanguard® Australian Fixed Interest Index Fund	3.6	4.0	96.5	96.0	-	-	-	-	-	-	-	-	-	-	-	-
International fixed interest																
Vanguard® International Fixed Interest Index Fund (Hedged)	4.8	-	0.9	0.9	94.3	99.1	-	-	-	-	-	-	-	-	-	-
Diversified fixed interest																
Macquarie Diversified Fixed Interest Fund	-	-	70.1	82.3	29.9	17.7	-	-	-	-	-	-	-	-	-	-
Diversified income																
Colonial First State Global Credit Income Fund	-	-	16.4	21.2	83.6	78.6	-	-	-	-	-	-	-	-	-	0.1
Australian property																
RREEF Paladin Property Securities Fund	2.1	2.1	-	-	-	-	-	-	97.9	97.9	-	-	-	-	-	-

Investment options	Cash		Australian fixed interest		International fixed interest		Mortgages		Property		Australian shares		International shares		Other	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
Vanguard® Australian Property Securities Index Fund	-	-	-	-	-	-	-	-	100.0	100.0	-	-	-	-	-	-
International property																
Vanguard® International Property Securities Index Fund (Hedged)	-	-	-	-	-	-	-	-	100.0	100.0	-	-	-	-	-	-
Australian shares																
Ausbil Australian Active Equity Fund	0.7	1.1	-	-	-	-	-	-	-	1.7	99.3	97.2	-	-	-	-
BT Wholesale Imputation Fund	2.0	1.3	-	-	-	-	-	-	6.4	3.1	91.6	95.6	-	-	-	-
Fidelity Australian Equities Fund	2.7	1.8	-	-	-	-	-	-	-	-	97.3	98.2	-	-	-	-
Ibbotson Australian Shares Active Trust	-	-	-	-	-	-	-	-	-	-	100.0	100.0	-	-	-	-
Perennial Growth Shares Wholesale Trust	1.2	1.1	-	-	-	-	-	-	3.1	2.3	94.4	96.6	-	-	1.3	-
Perpetual Wholesale Industrial Fund	3.0	3.7	-	-	-	-	-	-	2.5	1.4	94.4	94.9	-	-	-	-
Suncorp Australian Shares Fund	-	-	-	-	-	-	-	-	-	-	100.0	100.0	-	-	-	-
Tyndall Australian Share Wholesale Portfolio	1.4	3.8	-	-	-	-	-	-	1.7	1.8	96.9	94.4	-	-	-	-
Vanguard® Australian Shares Index Fund	-	-	-	-	-	-	-	-	7.1	6.9	92.9	93.1	-	-	-	-
Australian shares – specialist																
Ausbil Australian Emerging Leaders Fund	0.6	1.1	-	-	-	-	-	-	-	5.8	99.4	93.2	-	-	-	-
Perpetual Wholesale Geared Australian Share Fund	-	-	-	-	-	-	-	-	1.5	-	95.2	91.9	3.4	8.1	-	-
Tyndall Australian Share Income Fund	4.1	7.8	-	-	-	-	-	-	9.1	2.8	86.8	89.4	-	-	-	-
Zurich Investments Equity Income Fund	26.2	14.3	-	6.6	-	-	-	-	2.3	1.6	71.5	77.5	-	-	-	-
International shares																
Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund	-	n/a	-	n/a	-	n/a	-	n/a	-	n/a	3.0	n/a	97.1	n/a	-	n/a
Platinum International Fund	9.4	10.5	-	-	-	-	-	-	-	-	0.5	1.0	90.1	88.5	-	-
Suncorp Global Shares Fund	-	-	-	-	-	-	-	-	-	-	-	-	100.0	100.0	-	-
Vanguard® International Shares Index Fund	-	-	-	-	-	-	-	-	-	-	-	-	100.0	100.0	-	-
Walter Scott Global Equity Fund	2.2	1.9	-	-	-	-	-	-	-	-	-	-	97.8	98.1	-	-
International shares – specialist																
BlackRock Global Allocation Fund	17.9	15.2	1.5	2.4	20.7	22.5	-	-	-	-	0.6	0.7	59.4	59.2	-	-
Colonial First State Global Resources Fund	3.2	2.5	-	-	-	-	-	-	-	-	-	-	96.8	97.5	-	-
Lazard Global Small Cap Fund	2.7	1.9	-	-	-	-	-	-	-	-	-	-	97.3	98.1	-	-

‘-’ there was no allocation to this sector.

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

Closed investment options

These investment options are only available to Suncorp Employee Superannuation Plan members that were invested in them before their closure date (and currently remain so) and wish to invest or switch additional funds into these investment options.

Investment options	Cash		Australian fixed interest		International fixed interest		Mortgages		Property		Australian shares		International shares		Other	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
Diversified investment options																
Conservative																
Suncorp Traditional Capital Stable Fund	25.6	25.3	14.9	14.9	22.8	22.8	-	-	2.9	3.0	16.1	17.0	17.6	17.0	-	-
Growth																
Suncorp Traditional Growth Fund	10.1	14.5	2.7	3.0	6.4	7.1	-	-	6.8	6.5	33.0	31.2	35.6	34.0	5.5	3.7
High growth																
Suncorp Traditional High Growth Fund	4.3	7.2	2.7	3.0	2.4	2.9	-	-	6.9	6.8	38.1	37.8	40.2	38.8	5.4	3.4
Single sector investment options																
Australian fixed interest																
Suncorp Australian Fixed Interest Fund	-	-	100.0	100.0	-	-	-	-	-	-	-	-	-	-	-	-
Australian property																
Suncorp Listed Property Fund	-	-	-	-	-	-	-	-	100.0	100.0	-	-	-	-	-	-
International shares																
Ibbotson International Shares Active (Unhedged) Trust	-	-	-	-	-	-	-	-	-	-	-	-	100.0	100.0	-	-

¹- there was no allocation to this sector.

Current investment managers

The investment managers offering investment options as at 30 June 2013 are:

- Ausbil Dexia Limited
- BlackRock Investment Management (Australia) Limited
- BT Investment Management Limited
- Colonial First State Investments Limited
- Deutsche Asset Management (Australia) Limited
- Epoch Investment Partners, Inc.
- FIL Ltd (Fidelity International)
- Ibbotson Associates (Australia) Limited
- Lazard Asset Management Pacific Co.
- Macquarie Investment Management Limited
- Perennial Investment Partners Limited
- Perpetual Investments
- Platinum Investment Management Limited
- Tyndall Investment Management Limited
- Vanguard Investments Australia Ltd
- Walter Scott & Partners Limited
- Zurich Investment Management Limited.

Other important information

Reduction in withdrawal fee

As from 1 July 2013 your withdrawal fee has been reduced to \$40.

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; 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, including the cost of member protection, 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 two pieces of returned mail. Any applicable fees and insurance premiums 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' section.

Unclaimed money

If you're:

- aged 65 years and over, we haven't received a contribution or rollover for two years, and we're unable to contact you within five years since last contacting you; or
- you are a lost member and:
 - your account balance is less than \$2,000; or
 - your account has been inactive for 12 months and we have insufficient records to identify the owner;

we'll pay your remaining account balance to the ATO. 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 the Suncorp Employee Superannuation Plan 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

Employer sponsored members only

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. This can involve making decisions about your plan's default investment strategy, and on the performance and operation of Suncorp Employee Superannuation 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.

Deduction of monthly premiums

Premiums will be deducted monthly from your account.

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.

*Partial transfers are not permitted.

Privacy

We appreciate that privacy is important to you. New privacy laws will commence on 12 March 2014 and introduce some additional requirements in relation to how we deal with your personal information including what we disclose to you in relation to that. Our new Privacy Statement will be available at www.suncorp.com.au/privacy from 1 January 2014. Please also refer to the new Suncorp Group Privacy Policy at www.suncorp.com.au/privacy from 1 January 2014.

Superannuation Prudential Standards

As part of the Government's Stronger Super Reforms superannuation prudential standards have been introduced by the 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 2013.

Suncorp Master Trust

Movement in reserves For the year ended 30 June	2013 \$'000	2012 \$'000	2011 \$'000
Balance at beginning of year	10,774	10,313	9,541
Income / (expenses) not allocated to members during the year:			
Income tax surplus	6,114	6,015	9,268
Bank interest	625	890	655
Other Income	704	206	-
Bank charges	(52)	(40)	(49)
Trustee reimbursements	(11,709)	(2,904)	(5,252)
Administration Fees	(3,453)	(3,475)	(3,943)
Other	229	324	(607)
Successor fund transfers from related superannuation funds	-	-	700
Sub Total	3,232	11,329	10,313
Reserves allocated to members	-	(555)	-
Balance at end of year	3,232	10,774	10,313

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 2013, 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 2013. A copy of the audited financial report and the auditor's report will be made available to members on request after 31 October 2013. This information takes into account all the divisions within the Fund.

Suncorp Master Trust

Abridged Statement of Financial Position As at 30 June	2013 \$'000	2012 \$'000
Assets		
Cash and cash equivalents	31,120	30,645
Receivables	26,588	26,211
Investments	5,993,837	5,657,244
Other assets	190	187
Total assets	6,051,735	5,714,287
Liabilities		
Benefits payable	11,234	12,543
Other payables	18,469	17,756
Current tax liabilities	9,682	13,451
Total liabilities	39,385	43,750
Net assets available to pay benefits	6,012,350	5,670,537
Liability for accrued benefits		
Allocated to members' accounts	6,009,118	5,659,763
Amounts not yet allocated	3,232	10,774
	6,012,350	5,670,537

Suncorp Master Trust

Abridged Statement of Financial Position As at 30 June	2013 \$'000	2012 \$'000
Investment revenue		
Interest revenue	3,622	3,307
Distributions from unit trusts	5,389	206
Changes in net market value of investments	710,303	94,396
	719,314	97,909
Contributions revenue		
Employer contributions	335,224	349,583
Member contributions	123,167	112,720
Transfers from other funds	147,160	115,381
Other contributions	3,392	4,016
	608,943	581,700
Other revenue		
Group insurance claims	32,643	26,948
Member protection rebates	1,061	1,925
Other	488	669
	34,192	29,542
Total revenue	1,362,449	709,151
Expenses		
Administration fees	74,405	75,180
Group insurance premiums	107,029	98,626
Other	14,534	5,143
Total expenses	195,968	178,949
Benefits accrued as a result of operations before income tax	1,166,481	530,202
Income tax expense	30,679	34,902
Benefits accrued as a result of operations	1,135,802	495,300
Liability for accrued benefits		
Liability for accrued benefits at the beginning of the year	5,670,537	5,996,126
Benefits accrued as a result of operations	1,135,802	495,300
Benefits paid and payable	(793,989)	(820,889)
Liability for accrued benefits at the end of the year	6,012,350	5,670,537

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