



SUNCORP

Suncorp Staff Superannuation Plan

Annual report for the year ended 30 June 2009

Superannuation

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About this Annual report

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2009 Annual report

Issuer: SIS Super Pty Ltd ABN: 19 064 490 820

AFSL: 229851

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Disclaimer

Various products and services are provided by different entities of the Suncorp Group. The different entities of the Suncorp Group are not responsible for or liable in respect of products or services provided by other entities of the Suncorp Group. Interests in the Suncorp Staff Superannuation Plan ABN 13611 635 009 ("Staff Plan" or "Plan") are issued by SIS Super Pty Ltd ABN 19 064 490 820, AFSL 229851 ("SIS"), the Trustee of the Plan.

Except as otherwise stated in the governing documents of the Plan, Suncorp-Metway Ltd ABN 66 010 831 722 and its subsidiaries and related companies (including SIS) do not guarantee the repayment of capital invested in or the investment performance of the Plan.

An investment in the Plan is not a bank deposit or other bank liability and is, except as otherwise stated in the governing documents of the Plan, subject to investment risk including possible delays in repayment and loss of the interest and principal invested.

The taxation information contained herein is based on our interpretation of current taxation legislation as at September 2009. Individual circumstances and future legislation amendments may impact on the taxation treatment outlined. We recommend you seek advice from your accountant, tax adviser or the ATO for your individual circumstances.

Any advice contained in this document has been prepared without taking into account your particular objectives, financial situation or needs. For that reason, before acting on the advice, you should consider the appropriateness of the advice having regard to your own objectives, financial situation and needs. You should read this document in conjunction with the Suncorp Staff Superannuation Plan Product Disclosure Statement (PDS). You should already have a copy of the Staff Plan PDS. However, if you do not, contact the Staff Plan Administrator on (07) 3167 9511 or 1800 652 489 for a copy. You should consider both this document and the Staff Plan PDS before making any decision regarding this product. Any decision by you to acquire or retain this product may result in SIS receiving fees or charges, details of which are set out in the Staff Plan PDS.

It is recommended that you consult a financial adviser who is a financial services licensee or an authorised representative before you invest. An adviser will be able to advise you about the financial implications of this investment and how it may affect your particular circumstances.

Important disclosure

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

- 'we', 'us', 'our' and 'Trustee' means SIS Super Pty Ltd
- 'adviser' means a qualified financial adviser
- 'Suncorp' means the Suncorp Group and is the group of companies including the Trustee, Asteron Life and related companies
- 'Fund' means Suncorp Staff Superannuation Plan
- 'you', 'your' and 'member' means a member of the Fund
- 'SMIML' means Suncorp Metway Investment Management Limited
- 'SIM' means Suncorp Investment Management and is a business name owned and operated by SMIML
- 'Intech' means Intech Fiduciaries Limited.

Your 2009 Annual report

A message from your Trustee

Dear Member,

Welcome to the Annual report for your Suncorp Staff Superannuation Plan for the financial year ended 30 June 2009. We're committed to helping people understand their super better, and you'll notice that this year we've made the report simpler and more streamlined than in previous years.

Although at the time of writing Australia was not technically in a recession, it's fair to say that none of us have been untouched by the global financial crisis. Clear evidence of this is its effect on our superannuation balances.

During these tough economic times, it's important to remember that market downturns have always been part of investing. While the current one is particularly severe, history has shown that markets do recover.

For many of us, the tax-effective super environment still has a vital role to play in making sure that our goals for our future financial security remain achievable.

If you have any questions about this Annual report or your super, please give the Staff Plan Administrator a call. They'll be happy to help.

Thank you for your continued support.

From SIS Super Pty Ltd ABN 19 064 490 820 Trustee of the Suncorp Staff Superannuation Plan

Important changes to super

Access to super for same-sex couples

Legislation defines who can access your super benefits when you die. The definitions of spouse and child have now been extended to cover same-sex couples and their children in the payment and taxation of super benefits upon death.

Relationship breakdown

Your super account may be split with your spouse (legal or de-facto including same-sex couples) as a result of relationship breakdown. This can be done either by court order or by agreement between you and your spouse. The splitting of super benefits as a result of relationship breakdown or divorce may have tax consequences. Please speak to your adviser for more information.

Delay in Government payment of super co-contributions for 2008/09

The Australian Tax Office (ATO) has advised that for the 2008/09 financial year some Government super co-contribution payments won't be made before the end of the financial year due to problems with their system. If your co-contribution payment has been delayed it won't appear on your Annual statement. The ATO will pay interest on the payments that have been delayed. Further information can be found on the ATO's website www.ato.gov.au

Temporary resident changes

Since 1 April 2009, there have been changes to how super benefits are held, how they can be accessed and the tax treatment of temporary residents' benefits.

Transfer to the ATO

A super fund may receive notification to transfer a temporary resident's super to the ATO if:

- the temporary resident has left Australia, and
- their temporary visa expired or ceased at least six months ago.

If we receive a request to transfer your benefits to the ATO, we'll transfer your benefits to the ATO and close your account. We're not required to issue an exit statement under these circumstances.

Accessing benefits

If a temporary resident met a condition of release before 1 April 2009, they can access their super benefits on this basis, providing they do so before their super is transferred to the ATO. If a temporary resident didn't meet a condition of release before 1 April 2009, super benefits can only be released as a result of:

- Temporary incapacity
- Permanent incapacity
- Terminal illness
- Death, or
- The temporary resident permanently leaving Australia (known as a Departing Australia Super Payment (DASP)).

Tax treatment of benefits

If a payment is made by the ATO to a temporary resident or their beneficiary, or paid from a super fund as a DASP it will be taxed as follows:

Component	Taxable (taxed)	Taxable (untaxed)	Tax free
Tax rate	35%	45%	nil

Changes to assessable income tests involving salary sacrifice

Prior to 1 July 2009, salary sacrifice contributions weren't included as assessable income for several Centrelink income tests. However, from this date, Centrelink will count salary sacrifice contributions as assessable income. This may mean that you receive a lower benefit, or no longer qualify for the following;

- Government co-contributions
- spouse contributions
- personal (deductible) contributions.

UK pension transfers and tax

There are complex tax laws that may apply when transferring a UK pension to an Australian super fund. If a UK pension is transferred to an Australian super fund and the non-concessional contribution limit is exceeded, a penalty tax will be charged by the ATO. In addition, the tax paid from the super fund may incur additional tax charged by the UK tax authority of up to 55%.

However, if you choose to pay the tax from your Australian super fund and you meet the 'six month rule' no additional tax will be charged by the UK tax authority. The six month rule applies when a UK pension is transferred to an Australian super fund more than six months after you become an Australian tax resident. It's important to note, that the ATO will tax you on the growth of your account during this time.

Changes to the minimum pension requirements

On 13 March 2009 the Government implemented regulations to reduce annual pension minimums by 50%. This meant that if members had already received 50% of the minimum annual pension payment set at 1 July 2008, they didn't have to draw any further pension payments for the remainder of the 2008/09 financial year (if they chose to do so and contacted us). This applies to account-based allocated pensions (including transition to retirement).

Minimum pension payment amounts

Currently you must generally receive at least one pension payment in each financial year^{1,2}. The table below sets out the minimum percentage of your account balance you must withdraw from your pension. There are no maximum amounts, except if you are under age 65 and transitioning to retirement, in which case you can't withdraw more than 10% of your pension balance per year.

Age	Minimum Amount to be withdrawn from your pension account each year ^{1,2}
Under 65	4%
65-74	5%
75-79	6%
80-84	7%
85-89	9%
90-94	11%
Over 95	14%

1 Pro-rata amounts apply if you start your pension part way through the year.

2 For the 2008/09 and 2009/10 financial years, you'll be required to take 50% of your minimum pension amount for those years.

Important changes to super

Ordinary times earnings and super guarantee

Since 1 July 2008 employers must use ordinary times earnings (OTE) as defined in the super guarantee law to calculate the minimum super guarantee (SG) contributions required for employees.

Tightened rules for the SG charge offset

Changes to super rules in 2007 allowed late super guarantee (SG) contributions made to a super fund to offset an SG charge liability. There was no time limit imposed on when the contribution should be made and when the employer could still elect to use the late payment offset. The rules have now been tightened and contributions must now be made within certain timeframes. Please see the table below for the dates by which the contribution needs to be paid into the super fund to be able to use the late payment offset.

Quarter	Period	The last day you must have made a late payment to a super fund to receive the late payment offset
1	1 July – 30 September	28 November 2009
2	1 October – 31 December	28 February 2010
3	1 January – 31 March	28 May 2010
4	1 April – 30 June	28 August 2010

2009 Federal Budget Measures

As part of the 2009 Federal Budget, the Government announced the following measures affecting super. You should speak to your financial adviser or a tax adviser regarding these measures before making any financial decisions.

Government super co-contributions

If you're eligible and make personal contributions to your super fund, the Government will match your personal contribution (dollar for dollar) with a co-contribution up to certain limits. The Government will co-contribute a maximum of \$1000 for 2009/10.

Concessional contributions cap

The Government announced a reduction in the concessional contributions cap. These are maximum contribution amounts that can be made without paying additional tax. For the 2009/10 financial year the concessional contributions cap will be reduced from \$50,000 to \$25,000 per year. The transitional contributions cap (for those age 50 or over) will be reduced from \$100,000 to \$50,000.

Investments

Investment objective and strategy

The Plan provides both accumulation and defined benefits.

Defined benefit assets

These assets relate to monies set aside to provide for members who have a “retained defined benefit” or “defined benefit guarantee” component. Assets supporting defined benefits are invested in the Suncorp Balanced Superannuation Portfolio. However, members’ defined benefits are not affected by the investment returns of this Portfolio.

Accumulation assets

The Trustee has set the following overall investment objective and strategy for the accumulation assets of the Plan:

- the investment objective is to provide members with a choice of investments.
- the investment strategy is to invest the accumulation assets of the Plan with reputable fund managers.

The above stated objective means that you are provided with control over where your accumulation benefits are invested. Each investment option has its own objective and strategy and these can be found in the Suncorp Staff Superannuation Plan Product Disclosure Statement (PDS). You can obtain copies of these documents by calling us.

The Suncorp investment options in the Plan are managed by SIM and are provided through Statutory Funds of Suncorp Life & Superannuation Limited (SLSL).

The Plan provides you with a choice of 14 different investment options. These include one interest crediting

option (Capital Guaranteed) and 13 unit-linked options (where the value of the investment is determined by the number of units held and the current unit price).

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

Default investment strategy

If you haven’t selected an investment strategy since joining the Staff Plan you’ll be invested in the Suncorp Capital Guaranteed option.

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’s 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.

Investments

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.

Other changes to investment options

The following investment option had a change in strategy.

Date	Investment option name		
4/03/09	Suncorp Capital Guaranteed		
		Benchmark**	Range**
	Australian Cash	61.00%	41 – 81%
	Australian Fixed Interest	7.50%	0 – 15%
	International Fixed Interest	5.00%	0 – 10%
	Australian Equities	17.00%	14 – 20%
	International Equities (hedged*)	7.00%	4 – 10%
	Australian Property Securities	0.00%	–
	International Property Securities	0.00%	–
	Infrastructure	2.50%	0 - 3.5%
	Hedge Funds	0.00%	–
	Global Macro	0.00%	–

* Currency exposure is hedged back to Australian Dollars.

** SLSL may depart from the above allocations and ranges for the purposes of maintaining the financial condition of the Fund given the liabilities of the Fund and the guarantees offered to policy owners.

Fee Rebate

Under new fee arrangements between the Trustee and Intech Fiduciaries Limited (Intech) the Trustee is entitled to a fee rebate. The rebate relates to the following investment options:

- Intech Conservative Selection
- Intech Balanced Selection
- Intech Growth
- Intech Australian Equities
- Intech International Equities
- Intech High Growth Selection.

The rebate is allocated to the investment options. The new fee arrangements haven't resulted in any change to the current fees.

How investment performance is calculated

Suncorp Capital Guaranteed

SLSL declares interest rates for this investment option in arrears at 30 June each year. Interest is calculated on the daily account balance and credited to the account on 30 June each year.

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 SLSL 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 for the Suncorp Capital Guaranteed investment option is 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
- issuer and investment fees
- expenses such as brokerage, stamp duty, taxes, and
- expenses incurred in managing the assets.

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

What is guaranteed?

SLSL guarantees 100% of the capital value in the Suncorp Capital Guaranteed investment option. The capital value of your investment is the amount you have invested and earnings that've been credited to your account at the rate declared at 30 June each year. Your capital value can still decrease as a result of benefit payments, transfers out, contribution tax and other fee deductions.

For all other investment options

The remainder of the investment options are unitised options.

The value of your unitised investment options will depend on the unit price and the number of units you hold for each particular option.

The number of units you hold in unitised investment options will change when transactions occur such as you make additional investments, switch between investment options or make a withdrawal.

In the normal course of business a unit price is struck on every business day for each unitised investment option. The unit price is calculated by dividing the net asset value of the property of the investment option by the units on issue.

The net asset value is generally based on the latest available market value of the underlying investments less the value of any liabilities. The daily unit prices are adjusted for realised and unrealised income, capital gains or losses, fees and any taxes that we are required to deduct, as SLSL (Suncorp investment options) or the Trustee (non-Suncorp investment options) determines.

However, when calculating investment performance, we generally don't take into account contributions tax, entry fees, exit fees and any discretionary ongoing fees such as insurance premiums. If we calculate the investment performance for an investment option in a different way to that set out above we'll include an explanation of how the investment performance has been calculated for that investment option in the investment performance report which is available 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.

Investments

Investments exceeding 5%

As at 30 June 2009, the following investments exceeded 5% of the total assets of the Fund.

Investment	Percentage
Suncorp Capital Guaranteed	48%
Suncorp Capital Stable	7%
Suncorp Balanced	19%
Suncorp Growth	6%
Suncorp Australian Equities	8%

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 SIM and Intech may use derivatives in the management of their portfolios. SIM and Intech are required to prepare a Derivatives Risk Statement ("DRS") which details their management policy regarding the use of derivatives. These statements are subject to annual review by an independent auditor. You can find out more about the investment objectives, strategy or investment style for a particular investment option in the PDS or by calling us.

Investment fee

The investment fee is payable to the investment managers of the investment options you choose. This fee is included in the daily unit price calculation for each investment option or when the rate is declared for the Suncorp Capital Guaranteed Fund. The investment fee depends on the investment option(s) you select. They range from 0.50% pa to 1.00% pa. You can find the latest investment fees in the investment performance report available by calling us.

Transaction costs – Buy/sell spreads (for unithised investment options)

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 are not disadvantaged by the activity of transacting members. The spread isn't a fee paid to us, but is 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.

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

Investment Earnings and Interest Crediting Rates

All contributions received from 1 July 2008 up to and including 30 June 2009 are credited to your account and are shown on your Annual statement. As at 30 June 2009, there may be employer contributions which haven't been received. We're unable to determine the amount outstanding as the level of employer contributions is often at an employer's discretion. You should check your Annual statement to ensure that all your own contributions and your employer contributions have been allowed for as expected. All investment earnings of the Fund (net of fees and taxes) will be credited to members' accounts. The amount of earnings credited to each member will depend on their investment portfolio.

Investment performance

The following tables show the performance of each investment option for the last five years as at 30 June. Returns are net of some fees and taxes. For more information on how performance is calculated, please see page 6.

Investment options	Investment returns (%) for the year ended 30 June:					5 year compound average return to 30 June 2009 (% pa)
	2009	2008	2007	2006	2005	
Conservative						
Suncorp Capital Guaranteed	0.0	3.2	11.9	11.9	11.0	7.5
Moderately Conservative						
Suncorp Capital Stable	-1.0	-3.8	9.4	8.8	8.9	4.3
Intech Conservative Selection	-4.9	-2.3	7.5	7.3	8.3	3.0
Suncorp Australian Fixed Interest	8.2	2.3	4.6	2.8	6.6	4.9
Balanced						
Intech Balanced Selection	-9.2	-5.9	11.1	10.3	10.8	3.0
Suncorp Listed Property Trust	-37.3	-33.6	25.7	16.3	16.3	-6.7
Growth						
Suncorp Balanced	-11.6	-12.5	15.5	16.8	14.4	3.6
Suncorp Growth	-12.4	-14.2	15.2	19.1	10.7	2.7
Intech Growth	-14.8	-9.3	14.3	14.1	12.2	2.5
High Growth						
Suncorp Australian Equities	-15.8	-14.4	26.2	26.7	26.2	7.8
Suncorp International Equities	-14.2	-17.7	7.7	19.3	-1.6	-2.2
Intech Australian Equities	-16.4	-13.9	25.0	21.9	23.0	6.2
Intech International Equities	-15.2	-21.6	6.3	18.1	-0.7	-3.7
Intech High Growth Selection	-17.0	-12.1	16.0	16.2	12.3	2.0

Investment performance notes

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

Refer to 'How investment performance is calculated' on page 6.

Investments

Asset allocation

The following table provides the asset allocation (%) for each investment option for 2008 and 2009 as at 30 June.

Investment option	Cash & Other		Australian Fixed Interest	
	2009	2008	2009	2008
Conservative				
Suncorp Capital Guaranteed	58.1	36.4	9.0	25.1
Moderately Conservative				
Suncorp Capital Stable	27.6	31.0	25.3	25.1
Intech Conservative Selection	31.1	38.8	13.4	15.1
Suncorp Australian Fixed Interest	0.0	0.0	100.0	100.0
Balanced				
Intech Balanced Selection	21.2	27.5	12.0	14.1
Suncorp Listed Property Trust	0.0	0.0	0.0	0.0
Growth				
Suncorp Balanced	14.0	18.3	10.6	10.8
Suncorp Growth	5.4	6.4	5.0	5.4
Intech Growth	19.3	24.2	6.9	9.7
High Growth				
Intech High Growth Selection	17.2	19.2	3.0	5.2

International Fixed Interest		Australian Equity		International Equity		Property	
2009	2008	2009	2008	2009	2008	2009	2008
5.4	5.1	19.5	18.4	7.4	8.5	0.5	6.6
15.3	14.6	16.3	14.9	9.9	10.1	5.5	4.3
28.5	20.1	9.7	9.1	9.6	9.5	7.7	7.4
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
23.1	16.2	19.9	18.4	16.3	16.2	7.5	7.6
0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0
3.9	3.8	41.8	39.7	18.8	18.5	10.9	8.9
5.2	5.1	40.7	40.6	38.7	38.7	4.9	3.8
13.4	7.4	31.1	28.5	22.9	23.5	6.3	6.7
5.2	1.8	33.2	31.8	34.9	35.3	6.5	6.7

Investments

Investment option	Financials & Property		Telecommunications & Information Technology	
	2009 ¹	2008	2009 ²	2008
High Growth				
Suncorp Australian Equities	36.6	33.0	5.0	5.3
Suncorp International Equities	11.0	17.3	18.2	18.1
Intech Australian Equities	40.0	32.9	6.1	5.9
Intech International Equities	21.9	20.0	17.1	17.5

1 Includes: Business Services and Financial Services

2 Includes: Software, Hardware and Telecommunications

3 Includes: Industrial materials, Energy and Utilities

4 Includes: Media, Healthcare Services, Consumer Services and Consumer Goods.

Current investment managers

The investment managers offering investment options as at 30 June 2009 are:

- Suncorp Investment Management
- Intech Fiduciaries Ltd.

Materials		Rest of Market		Cash & Other	
2009 ³	2008	2009 ⁴	2008	2009	2008
24.3	29.6	32.0	30.9	2.1	1.2
5.9	8.0	62.7	55.1	2.2	1.5
27.7	26.1	24.6	32.4	1.7	2.7
15.3	7.6	43.5	52.0	2.2	2.9

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.

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, 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.

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, the assets of the Fund may be deducted with 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 regulations.

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
- The most recent Actuarial report and any subsequent actuarial advice
- Policy documents
- Financial statements.
- Risk Management Plan.

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 your complaint 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
GPO Melbourne VIC 3001

Phone 1300 780 808

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 11456.

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 a piece 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 'Eligible rollover fund' information below.

Unclaimed money

If you're age 65 and over, and we haven't received a contribution for two years, and we're unable to contact you after five years since last contacting you, 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

Your benefit will be transferred to the Fund's chosen Eligible Rollover Fund ("ERF") if you don't tell us of your chosen rollover fund(s) within 28 days of leaving employment and your benefit is less than \$1,000. We've selected the National Preservation Trust as our ERF. You can contact them at:

Mail The Plan Administrator
National Preservation Trust
PO Box 6003
Wollongong NSW 2500

Phone 1800 331 210

Small account protection

If your account balance is below \$1,000 at the end of the financial year, we'll ensure the fees charged against your account are not greater than your investment returns in that financial year. We'll credit any protected amounts by adding units to your account at the end of the financial year, or at the time of withdrawal. Taxes and insurance premiums will continue to be deducted in full.

Other important information

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 obligations to repay fees, charges or taxes applicable to those contributions.

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 the Fund.

General reserve

The Trustee maintains a general reserve to meet the costs associated with the general running of the Plan including Government fees, administration and consulting fees, group life premiums and taxes.

Defined benefits reserve

The Trustee maintains the defined benefits reserve for former:

- Suncorp and QIDC defined benefit members who retained a defined benefit component of their superannuation entitlement in the Fund. The Trustee ensures that a buffer (at least 10% of those defined benefits) is maintained to provide adequate security;
- AMP Officers' Provident Fund (AOPF) members who transferred their accrued defined benefits to the Fund. An amount is retained in the reserve to provide for the guarantee of the higher of their defined benefit and accumulation benefit.

The movements disclosed on page 18 have been calculated after accruing for the expected inflows and outflows, including the provision for the members' current defined benefits. The Closing Balance shown in the table on page 18 represents the current buffer which is a surplus of 10% over member defined benefits as at 30 June 2009.

As at 31 August 2009 the current buffer is a surplus of 13% over member defined benefits.

Trustee reserve

The Trustee maintains a Trustee reserve. This reserve contains the excess investment income earned and other amounts that are not required to meet the expenses accrued against the other reserves. This reserve is used at the Trustee's discretion to cover such items as unexpected expenses and compensation. The reserve is reviewed and rebalanced annually.

Financial information

Movement in reserves

The following table shows the level of and movement in the reserves which have been calculated after accruing for the expected inflows and outflows including the provision of members' current defined benefits. The Closing Balance shown in the following table represents the current buffer which is a surplus of 10% over member defined benefits as at 30 June 2009.

Movement in Reserves		General Reserves		Defined Benefit Reserves	
		\$	% of Total Investment Assets	\$	% of Total Assets
2005	Closing Balance	4,070,539	0.79%	1,843,802	0.36%
2006	Closing Balance	4,216,919	0.68%	2,160,654	0.35%
2007	Closing Balance	5,569,176	0.77%	3,796,861	0.52%
2008	Closing Balance	5,079,966	0.74%	2,090,726	0.30%
2009	Closing Balance	4,983,311	0.77%	650,985	0.10%

Special Distribution to members effective 1 July 2009

All members of the Fund (including deferred members) who were active members as at 30 June 2009, were paid a special distribution from the Fund's general reserve. The payment from the general reserve was effective 1 July 2009 and totalled \$3,400,000.

Abridged financial information

The following table shows the unaudited abridged financial information of the Fund for the year ended 30 June 2009. A copy of the audited financial report and the auditor's report will be made available to members on request after 31 October 2009.

Suncorp Staff Superannuation Plan

Statement of Changes in Net Assets For the Year Ended 30 June 2009	2009 \$'000	2008 \$'000
Investment Revenue		
Distribution from Managed Unit Trusts	1,720	4,277
Changes in Net Market Value of Investments	(50,075)	(51,236)
Investment Administration Fee	(96)	(177)
Investment Administration Fee Rebate	19	20
	(48,432)	(47,116)
Contributions Revenue		
Employer Contributions	70,975	71,995
Member Contributions	1,798	3,494
Transfers In from Other Funds	11,665	21,496
Other Contributions	592	784
	85,030	97,769
Other Revenue		
Group Insurance Claims	1,423	1,731
Member Protection Rebates	17	110
Other	4	6
	1,444	1,847
Total Revenue	38,042	52,500
Benefits Expense	63,048	76,245
Operating Expenses		
Administration Fees	1,358	1,529
Group Insurance Premiums	5,820	3,701
Superannuation Contributions (Surcharge) Tax	(19)	21
Other Expenses	194	145
Total Expenses	7,353	5,396
Total Benefits and Operating Expenses	70,401	81,641
(Decrease)/increase in net assets for the year before income tax	(32,359)	(29,141)
Income Tax Expense	8,609	9,069
(Decrease)/increase in net assets for the year after income tax	(40,968)	(38,210)
Net Assets Available to Pay Benefits at the Beginning of the Financial Year	682,295	720,505
Net Assets Available to Pay Benefits at the End of the Financial Year	641,327	682,295

Financial information

Suncorp Staff Superannuation Plan

Statement of Net Assets	2009	2008
As at 30 June 2009	\$'000	\$'000
Assets		
Receivables	709	4,729
Investments	643,136	684,054
Deferred Tax Asset	1,893	757
Total Assets	645,738	689,540
Liabilities		
Benefits Payable	1,069	4,312
Other Payables	609	325
Current Tax Liability	2,733	2,608
Total Liabilities	4,411	7,245
Net Assets Available to Pay Benefits	641,327	682,295



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