

Suncorp WealthSmart™

Annual Report for the year ended 30 June 2011



SUNCORP



Important disclosure

Suncorp Portfolio Services Limited (Trustee) (ABN 61 063 427 958, AFSL 237905, RSE Licence No L0002059), Asteron Life Limited (Insurer) (ABN 64 001 698 228, AFSL 237903) and Suncorp Life & Superannuation Limited (SLSL) (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, the insurer and SLSL 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 14 August 2011.

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

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

- Suncorp WealthSmart™ Personal Super (SPIN RSA0004AU)
- Suncorp WealthSmart™ Pension (SPIN RSA0002AU)
- Suncorp WealthSmart™ Term Allocated Pension (SPIN RSA0005AU)
- Suncorp WealthSmart™ Business Super (SPIN RSA0003AU).

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

Insurance cover offered through Suncorp WealthSmart 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 ‘Asteron Life’ mean Asteron Life 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 WealthSmart
- ‘business day’ means a Sydney business day other than a Saturday, Sunday or public holiday in Sydney.

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Your 2010/11 Annual Report

Dear Member

Welcome to your fund's annual report for the financial year ended 30 June 2011.

At the time of writing, there's growing concern among consumers about a range of financial issues – from volatile investment markets to rising household costs. Many of us are spending less, and perhaps fearing more for our future financial security.

But whatever the wider economic environment, there are many things we can do to build our super that don't require us to find significant extra dollars. Strategies such as super consolidation or revisiting our investment options could have a big impact on our super savings over time.

Talk to your financial adviser, or give us a call, if you'd like to learn more about making the most of your super. After all, for many of us our super is likely to be the biggest contributor in achieving our long-term lifestyle goals.

All of us at Suncorp take our responsibility for looking after your funds very seriously, and will do all we can to help you make the most of your super account.

Thank you for letting Suncorp look after your super.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Geoff Summerhayes', with a stylized initial 'G' and 'S'.

Geoff Summerhayes

CEO

Suncorp Life

Important changes to super

Minimum pension payment amounts

The Government is phasing out the drawdown relief for minimum pension payments for account-based and term allocated pensions. For the 2011/12 financial year, minimum pension payments will be 75% of the usual pension payments.

You must generally receive at least one pension payment in each financial year.

Minimum pension payments for account-based pensions

The minimum pension payment amount you can choose to receive each financial year is calculated by multiplying your total account balance at the beginning of that financial year (1 July) by the pension percentage factor as set out in the table below. Pro-rata amounts apply if you start your pension part way through the year.

There are no maximum amounts, except if you're under age 65 and transitioning to retirement, in which case you can't withdraw more than 10% of your pension balance per year.

Age	Usual minimum pension payments to be made each financial year	75% minimum amount to be paid for the 2011/12 financial year
Under 65	4%	3%
65-74	5%	3.75%
75-79	6%	4.5%
80-84	7%	5.25%
85-89	9%	6.75%
90-94	11%	8.25%
95 or older	14%	10.5%

Term Allocated Pensions

The amount you can receive each year is based on what's called your 'fixed pension amount'. This is worked out according to a calculation set by the Government and depends upon your age. You have the flexibility to change your pension payments at any time. Usually you can choose an amount between a minimum of 90% and a maximum of 110% of your fixed pension amount.

But for the 2011/12 financial year, the Government has decided that you can choose to receive between a minimum of 67.5% and a maximum of 110% of your fixed pension amount.

Temporary flood and cyclone reconstruction levy (flood levy)

The Government has introduced a flood levy which applies to total taxable income of \$50,000 or more in the 2011/12 financial year. This includes some super lump sum and pension payments and investment income.

Exemptions apply if you meet one of the criteria below:

- You were a recipient of the Australian Government Disaster Recovery Payment
- You were affected by a disaster declared under the National Disaster Relief and Recovery Arrangements
- You are a New Zealand Citizen holding a special category visa and you received an ex-gratia payment in lieu of the Australian Government Disaster Recovery Payment.

You can find out more about the flood levy on the ATO's website www.ato.gov.au.

S290-170 – Claiming a tax deduction on personal contributions to super

The ATO has announced a change in the way it calculates the deduction on personal contributions to super.

For contributions made in the 2010/11 financial year if a withdrawal or rollover to another super account occurs after personal contributions are made, this will reduce the maximum amount that can be claimed as a tax deduction for eligible individuals. It is assumed that when a withdrawal or rollover occurs, it is partly funded by the personal contribution. Rollovers to a pension account, whether in part or in full will result in no part of the contribution being tax deductible.

You should speak to your financial adviser or a tax adviser with regards to the impact of this change on your individual circumstances.

Reportable employer superannuation contributions

Employers are required to report salary sacrifice or extra super contributions they make on behalf of their employees. These contributions (RESCs) are included in the income tests for various Government tax and transfer payments.

The Government recently changed the definition of RESCs. Superannuation contributions made as a result of the following:

- the superannuation guarantee law
- an industrial agreement
- the trust deed or governing rules of a super fund
- a federal, state or territory law

are not reportable.

Excess contributions tax

The ATO now have the discretion to disregard or reallocate excess contributions before an excess contributions tax (ECT) assessment is issued. Individuals who wish to apply for a determination can apply from the time the relevant contributions have been made and within 60 days of receiving an assessment.

Tax File Number

From 1 July 2011, superannuation providers can use Tax File Numbers (TFNs) as a primary form of identifying members. This applies to TFNs regardless of whether they were quoted before or after 1 July 2011. This will enable super funds to identify multiple accounts held by the same member between and across funds and consolidate accounts.

It's not compulsory for super funds to use TFNs to identify member accounts and it remains optional for members to quote their TFN.

Proposed changes to super

As part of the Federal Budget, the Government announced the following changes. These changes are proposed and will come into effect subject to them being passed in Parliament and becoming law.

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 are eligible and make personal contributions to your super fund, the Government will match your personal contributions (dollar for dollar) with a co-contribution up to certain limits. The Government will co-contribute a maximum of \$1,000 for 2011/12. The income thresholds (between \$31,920 and \$61,920 pa) that determine eligibility for co-contributions have been frozen until 1 July 2014.

Concessional contributions cap

The Government has proposed the following changes to the concessional contribution caps:

- from 1 July 2012, if you are aged 50 or older you can contribute up to \$50,000 pa of concessional contributions if your total super balance is under \$500,000.
- the concessional contribution limit for individuals aged 50 or older will be \$25,000 above the limit for individuals under age 50 (currently \$25,000).
- up to \$10,000 of excess concessional contributions made from 1 July 2011 may be refunded (first-time breaches). Excess concessional contributions will then be taxed at the individual's marginal tax rate.

For the 2011/12 financial year there are transitional rules in place that allow up to \$50,000 pa of concessional contributions to be contributed without penalty for individuals aged 50 years or older, regardless of their total super balance.

Increase in the Superannuation Guarantee to 12%

The Government has proposed that the Superannuation Guarantee – the minimum percentage of earnings that employers must contribute to superannuation on behalf of their eligible employees – will gradually increase from its current rate of 9%, to 12% by 2019.

Year	Superannuation Guarantee (%)
2013-14	9.25
2014-15	9.50
2015-16	10.00
2016-17	10.50
2017-18	11.00
2018-19	11.50
2019-20	12.00

Increase in the Superannuation Guarantee age limit

Currently an employer is only required to make Superannuation Guarantee payments on behalf of eligible employees up to the age of 70. From 1 July 2013, it is proposed that the age limit will increase to 75.

Low income earners to get Government contribution of up to \$500

The Government has proposed that Australians earning less than \$37,000 pa will receive a Government contribution to their superannuation of up to \$500, paid automatically. The amount payable will be 15% of before tax contributions made and capped at a maximum of \$500.

For example, an employee earning \$30,000 pa receiving an annual Superannuation Guarantee contribution of \$2,700¹ will receive an automatic Government contribution of \$405². The contribution will be payable on concessional contributions made from the 2012/13 financial year, and will be paid in the following financial year.

Note: This example assumes a 9% Superannuation Guarantee paid in 2012/13 financial year for an eligible Government contribution in the 2013/14 financial year.

1 Superannuation Guarantee of \$2,700 calculation: $\$30,000 \times 0.09 = \$2,700$

2 Government contribution of \$405 calculation: $\$2,700 \times 0.15 = \405

Reporting of super on payslips

The amount of superannuation actually paid into employees' accounts must be recorded on payslips from 1 July 2012. In addition, from 1 July 2012, super funds must notify both employers and employees on a quarterly basis where regular super payments have ceased.

Financial assistance to Trio's superannuation fund investors

The Government has introduced a levy on APRA regulated super funds to compensate victims of the Trio collapse. This levy will be paid out of the reserves of the super fund. The levy will not be paid by members. The minimum levy is \$50 and the maximum levy is \$750,000.

Changes to Suncorp WealthSmart effective 30 November 2010

Changes to individual Income Protection premium rates

Following a review of the Income Protection insurance offering, we've made changes to the Suncorp WealthSmart individual Income Protection premium rates for the 2 year and until age 65 benefit period. These rates do not apply to members receiving group income protection rates.

In most instances, premium rates will reduce. However there has been a slight increase in some of the premium rates for the until age 65 benefit period with a 60 day waiting period.

The new rates will apply to:

- members taking out Income Protection insurance cover on individual rates after 30 November 2010
- existing members transferring from group premium rates to individual premium rates after 30 November 2010
- existing members on individual premium rates from the next annual insurance review in October 2011.

Investments

Investment objective and strategy

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

The Fund invests through both the Optimum Pooled Superannuation Trust (Optimum PST) (ABN 99 523 621 373, SFN 269403, RSE Fund Registration No R1056676) and a group investment policy with SLSL. The Optimum PST then invests in the underlying investment options including an insurance policy with Asteron Life Limited.

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

You have a choice of 37 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 WealthSmart PDS and Member Booklet which is on our website.

Default investment strategy

If you haven't selected an investment strategy since joining Suncorp WealthSmart, you'll be invested in either the Suncorp WealthSmart default investment option, the Suncorp Balanced Portfolio, or for Business Super members your employer's default investment strategy if they have one.

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

Tyndall Investments sold to Nikko Asset Management

On 16 November 2010, Suncorp announced the sale of the Tyndall Investments business (including Tasman Asset Management Limited and Tyndall Investment Management Limited) and Suncorp Metway Investment Management Limited to Nikko Asset Management Co., Ltd (Nikko AM). The sale was completed on 1 March 2011.

The sale doesn't impact the day-to-day activities of the Tyndall investment management team. The team remains focused on managing members' portfolios and continues to be highly rated by the research community for its approach, process and performance track record.

There's no change to the management of your Tyndall/Suncorp investment options

The following investment options will continue to be managed by Tyndall Investment Management Limited (ABN 99 003 376 252):

- Tyndall Australian Share Wholesale Portfolio
- Tyndall Australian Share Income Fund
- Tyndall Australian Bond Fund
- Suncorp Guaranteed Cash Fund (previously called Tyndall Capital Guaranteed Fund)
- Suncorp Traditional Balanced Fund (previously called Suncorp Traditional Managed Fund).

The following investment options will continue to be managed by the SIM Funds Management Limited (ABN 31 068 147 651) (formerly known as Suncorp Metway Investment Management Limited) team:

- Suncorp Australian Shares Fund
- Suncorp Global Shares Fund
- Suncorp Traditional Capital Guaranteed Fund
- Suncorp Traditional Capital Stable Fund
- Suncorp Traditional Growth Fund
- Suncorp Traditional High Growth Fund.

Partnering with an asset management company of Nikko AM's scale means you'll have access to enhanced capability with genuine international reach, global best practice and specialist investment expertise.

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 (ABN 66 010 831 722, AFSL 229882), SLSL, Asteron Life Limited (ALL), 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.

The Fund invests through both the Optimum PST and a group investment policy with SLSL. The Optimum PST then invests in the underlying investment options including an insurance policy with ALL. SLSL currently invests in bank deposits issued by Suncorp-Metway Limited.

Investment option name changes

The following investment options have had a change of name.

Date of change	Old name	New name
30-Nov-10	Suncorp Cash Fund	Suncorp Term Deposit Fund
01-Sep-11	Suncorp Traditional Managed Fund	Suncorp Traditional Balanced Fund
01-Sep-11	Tyndall Capital Guaranteed Fund	Suncorp Guaranteed Cash Fund

Suspended investment options

The investment options below have had changes made to their withdrawal rules by the underlying fund managers, and as a result, withdrawals have been suspended. Suncorp continues to apply for maximum withdrawals on behalf of all members when 'withdrawal windows' become available.

Date of freeze	Investment option	Status of underlying fund	Replacement investment option
23-Oct-08	AXA Wholesale Monthly Income Fund	redemptions via withdrawal offers	Suncorp Term Deposit
24-Oct-08	APN Property for Income Fund No.2	redemptions suspended til further notice	Suncorp Term Deposit
27-Oct-08	CFS Wholesale Income Fund	redemptions via withdrawal offers	Suncorp Guaranteed Cash Fund

Other changes to investment options

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

Date	Investment option name	Old fee	New fee
01-Oct-10	Vanguard® International Fixed Interest Index Fund (Hedged)	0.31%	0.34%
01-Oct-10	Vanguard® International Property Securities Index Fund (Hedged)	0.40%	0.43%
30-Nov-10	Suncorp Term Deposit Fund	0.10%	0.00%
20-Jun-11	RREEF Paladin Property Securities Fund	0.91%	0.851%

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

Date	Investment option name	Old fee	New fee
01-Sep-10	AXA Wholesale Australian Equity – Value Fund	+/-0.20%	+/-0.10%
04-Jan-11	Zurich Investments Equity Income Fund	+/-0.25%	+/-0.15%

The following investment options have had a change in investment objective and/or strategy.

Date	Investment option name		
17-Feb-10	Suncorp Guaranteed Cash Fund		
Objective			
To outperform the UBS Australia Bank Bill Index over any three year period through exposure to short-term highly rated credit investments.			
Strategy			
The fund is restricted to investing in debt securities issued or guaranteed by Australian government and semi-government authorities, fixed interest instruments, floating rate instruments and short-term deposits or loans, bills of exchange, promissory notes or other negotiable instruments with the average duration of the fund not exceeding 12 months. Derivatives are permitted. Asteron Life Limited guarantees that the unit price of the fund will not fall.			
		Strategic asset allocation¹	Range¹
		Min	Max
Cash	100.0%	n/a	100%
Risk profile		Low	
Style		Single manager	
Timeframe		1 year	

¹ SLSL may depart from the strategic asset allocations and ranges.

Date	Investment option name																																																		
1-Sep-11	Suncorp Traditional Balanced Fund																																																		
	<p>Objective</p> <p>To achieve long-term growth through investment in a diversified mix of assets. The fund suits investors prepared to accept a high degree of short-term performance fluctuation in return for the prospect of higher long-term growth.</p> <p>Strategy</p> <p>The fund is designed to hold a balanced mix of growth and defensive assets.</p>																																																		
	<table border="1"> <thead> <tr> <th rowspan="2"></th> <th rowspan="2">Strategic asset allocation¹</th> <th colspan="2">Range¹</th> </tr> <tr> <th>Min</th> <th>Max</th> </tr> </thead> <tbody> <tr> <td>Australian shares</td> <td>26.5%</td> <td>20%</td> <td>40%</td> </tr> <tr> <td>International shares (unhedged)</td> <td>26.5%</td> <td>20%</td> <td>40%</td> </tr> <tr> <td>Australian listed property</td> <td>3.0%</td> <td>0%</td> <td>15%</td> </tr> <tr> <td>International listed property</td> <td>3.0%</td> <td>0%</td> <td>5%</td> </tr> <tr> <td>Infrastructure</td> <td>3.0%</td> <td>0%</td> <td>5%</td> </tr> <tr> <td>Australian fixed interest</td> <td>11.0%</td> <td>5%</td> <td>30%</td> </tr> <tr> <td>International fixed interest</td> <td>12.0%</td> <td>5%</td> <td>25%</td> </tr> <tr> <td>Cash</td> <td>15.0%</td> <td>5%</td> <td>25%</td> </tr> <tr> <td>Risk profile</td> <td colspan="3">Medium</td> </tr> <tr> <td>Style</td> <td colspan="3">Multi-sector</td> </tr> <tr> <td>Timeframe</td> <td colspan="3">3-5 years</td> </tr> </tbody> </table>		Strategic asset allocation ¹	Range ¹		Min	Max	Australian shares	26.5%	20%	40%	International shares (unhedged)	26.5%	20%	40%	Australian listed property	3.0%	0%	15%	International listed property	3.0%	0%	5%	Infrastructure	3.0%	0%	5%	Australian fixed interest	11.0%	5%	30%	International fixed interest	12.0%	5%	25%	Cash	15.0%	5%	25%	Risk profile	Medium			Style	Multi-sector			Timeframe	3-5 years		
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¹ SLSL may depart from the strategic asset allocations and ranges.

The following investment options have had a change in asset allocation.

Date	Investment option name			
1-Jun-11	Suncorp Secure Portfolio			
		Strategic asset allocation	Range	
			Min	Max
	Australian shares	3.0%	0%	10%
	International shares	3.0%	0%	10%
	Australian property securities	1.0%	0%	10%
	International property securities	0.0%	0%	10%
	Global infrastructure	0.0%	0%	10%
	Australian bonds	6.0%	0%	20%
	International bonds (hedged)	5.0%	0%	20%
	Global inflation-linked securities (hedged)	3.0%	0%	15%
	Cash	79.0%	65%	90%
	Alternative investment strategies	0.0%	0%	10%

Date	Investment option name			
1-Jun-11	Suncorp Conservative Portfolio			
		Strategic asset allocation	Range	
			Min	Max
	Australian shares	14.0%	0%	30%
	International shares	10.0%	0%	25%
	Australian property securities	3.0%	0%	15%
	International property securities	1.0%	0%	15%
	Global infrastructure	2.0%	0%	10%
	Australian bonds	16.0%	0%	30%
	International bonds (hedged)	14.0%	0%	30%
	Global inflation-linked securities (hedged)	6.0%	0%	20%
	Cash	28.0%	10%	40%
	Alternative investment strategies	6.0%	0%	25%

Date	Investment option name			
1-Jun-11	Suncorp Balanced Portfolio			
		Strategic asset allocation	Range	
			Min	Max
	Australian shares	23.0%	10%	40%
	International shares	17.0%	0%	30%
	Australian property securities	5.0%	0%	20%
	International property securities	2.0%	0%	20%
	Global infrastructure	3.0%	0%	10%
	Australian bonds	13.0%	0%	30%
	International bonds (hedged)	11.0%	0%	30%
	Global inflation-linked securities (hedged)	6.0%	0%	15%
	Cash	12.0%	0%	30%
	Alternative investment strategies	8.0%	0%	25%

Date	Investment option name			
1-Jun-11	Suncorp Growth Portfolio			
		Strategic asset allocation	Range	
			Min	Max
	Australian shares	32.0%	15%	45%
	International shares	24.0%	0%	45%
	Australian property securities	7.0%	0%	20%
	International property securities	3.0%	0%	20%
	Global infrastructure	3.0%	0%	15%
	Australian bonds	7.0%	0%	20%
	International bonds (hedged)	6.0%	0%	20%
	Global inflation-linked securities (hedged)	3.0%	0%	15%
	Cash	4.0%	0%	25%
	Alternative investment strategies	11.0%	0%	25%

Date	Investment option name			
1-Jun-11	Suncorp High Growth Portfolio			
		Strategic asset allocation ¹	Range ¹	
			Min	Max
	Australian shares	44.0%	20%	70%
	International shares	33.0%	0%	60%
	Australian property securities	10.0%	0%	30%
	International property securities	4.0%	0%	30%
	Global infrastructure	4.0%	0%	20%
	Australian bonds	0.0%	0%	10%
	International bonds (hedged)	0.0%	0%	10%
	Global inflation-linked securities (hedged)	0.0%	0%	10%
	Cash	1.0%	0%	20%
	Alternative investment strategies	4.0%	0%	25%

Date	Investment option name			
1-Sep-11	Suncorp Traditional Capital Stable Fund			
		Strategic asset allocation ¹	Range ¹	
			Min	Max
	Australian shares	17.0%	10%	30%
	International shares (unhedged)	17.0%	10%	30%
	Australian listed property	3.0%	0%	15%
	Australian fixed interest	15.0%	10%	30%
	International fixed interest	23.0%	10%	50%
	Cash	25.0%	10%	50%

1 SLSL may depart from the strategic asset allocations and ranges.

Date	Investment option name			
1-Sep-11	Suncorp Traditional Growth Fund			
		Strategic asset allocation ¹	Range ¹	
			Min	Max
	Australian shares	35.0%	30%	50%
	International shares (unhedged)	34.0%	30%	50%
	Australian listed property	4.0%	0%	15%
	International listed property	3.0%	0%	10%
	Infrastructure	5.0%	0%	10%
	Australian fixed interest	3.0%	0%	25%
	International fixed interest	7.0%	0%	15%
	Cash	9.0%	0%	20%

Date	Investment option name			
1-Sep-11	Suncorp Traditional High Growth Fund			
		Strategic asset allocation ¹	Range ¹	
			Min	Max
	Australian shares	40.0%	30%	50%
	International shares (unhedged)	39.0%	30%	50%
	Australian listed property	4.0%	0%	15%
	International listed property	3.0%	0%	10%
	Infrastructure	5.0%	0%	10%
	Australian fixed interest	3.0%	0%	20%
	International fixed interest	3.0%	0%	20%
	Cash	3.0%	0%	20%

¹ SLSL may depart from the strategic asset allocations and ranges.

The benchmark indices for each asset class in the Suncorp Traditional Funds (closed to new members), Suncorp Guaranteed Cash Fund, Suncorp Australian Shares Fund and Suncorp Global Shares Fund 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 World ex-Australia Index with Net Dividends Reinvested in \$A unhedged
Australian listed property	S&P/ASX 200 Property Trust 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 and the Suncorp Bank Deposit 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 19 to 40.

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, SLSL 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 SLSL as shareholder.

SLSL 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 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 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.

For the Suncorp Bank Deposit Fund Suncorp Life & Superannuation Limited (SLSL) declares interest rates in arrears for this investment option on the 15th of each month for the preceding month. Interest is then calculated on your daily account balance and credited to your account on the 15th of each month effective the last day of the previous month. 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 will be similar to the previous month's declared rate and can be changed by SLSL at any time. The declared interest rates are determined based on several factors, including:

- the interest received from the underlying bank deposit investments
- expenses such as taxes, and other expenses incurred in managing the assets
- interim interest paid to exiting members.

Investments exceeding 5%

As at 30 June 2011, the following investment exceeded 5% of the total assets of the Suncorp WealthSmart division of the Fund¹.

Investment	Percentage
Optimum Pooled Superannuation Trust	39%
Suncorp Life and Superannuation Limited Insurance Policies	60%

¹ The Fund is made up of divisions, so assets are shown as a percentage of the relevant division.

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 WealthSmart 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 0.0% pa to 2.51% 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 30% 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. Returns are net of some fees and taxes. For more information on how performance is calculated, please see page 16.

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

Suncorp WealthSmart Personal Super – Entry fee

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 2011 (%pa)
		2011	2010	2009	2008	2007	
Diversified investment options							
Secure							
Suncorp Secure Portfolio	Nov-04	2.8	2.6	3.1	2.7	4.0	3.0
Conservative							
Suncorp Conservative Portfolio	Apr-09	4.1	7.4	-	-	-	5.8*
Balanced							
Suncorp Balanced Portfolio	Apr-09	5.1	8.9	-	-	-	7.3*
Growth							
Suncorp Growth Portfolio	Apr-09	6.0	10.5	-	-	-	8.8*
High growth							
Suncorp High Growth Portfolio	Apr-09	6.2	10.8	-	-	-	9.3*
Single sector investment options							
Cash							
Suncorp Bank Deposit Fund	Nov-10	-	-	-	-	-	1.8*
Suncorp Term Deposit Fund	May-09	3.1	1.5	-	-	-	2.2*

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

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 2011 (%pa)
		2011	2010	2009	2008	2007	
Suncorp Guaranteed Cash Fund	Dec-04	1.9	0.8	2.8	4.5	3.5	2.7
Australian fixed interest							
Tyndall Australian Bond Fund	Dec-04	3.3	5.2	8.3	2.0	1.9	3.6
Vanguard® Australian Fixed Interest Index Fund	Apr-09	2.8	5.5	-	-	-	3.2*
International fixed interest							
Vanguard® International Fixed Interest Index Fund (Hedged)	Apr-09	2.2	6.6	-	-	-	4.1*
Diversified fixed interest							
Macquarie Master Diversified Fixed Interest Fund	Apr-09	4.6	8.8	-	-	-	6.3*
Diversified income							
Principal Global Strategic Income Fund	Apr-09	12.1	16.8	-	-	-	17.0*
Australian property							
RREEF Paladin Property Securities Fund	Apr-09	3.7	22.7	-	-	-	13.5*
Vanguard® Australian Property Securities Index Fund	Apr-09	4.3	19.2	-	-	-	12.0*
International property							
Vanguard® International Property Securities Index Fund (Hedged)	Apr-09	28.1	39.1	-	-	-	31.6*

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

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 2011 (%pa)
		2011	2010	2009	2008	2007	
Australian shares							
Ausbil Australian Active Equity Fund	Apr-09	9.0	11.6	-	-	-	12.0*
BT Wholesale Imputation Fund	Apr-09	9.7	6.7	-	-	-	9.0*
Fidelity Australian Equities Fund	Apr-09	9.0	15.1	-	-	-	12.8*
Ibbotson Australian Shares Active Trust	Oct-04	12.7	9.2	-13.8	-17.5	24.5	1.70
Perennial Growth Shares Wholesale Trust	Nov-06	9.9	7.4	-15.8	-14.7	-	-0.1*
Perpetual Wholesale Industrial Fund	Apr-09	6.9	9.7	-	-	-	9.8*
Suncorp Australian Shares Fund	Apr-09	9.4	9.7	-	-	-	10.8*
Tyndall Australian Share Wholesale Portfolio	Nov-04	10.8	9.9	-13.5	-11.7	21.7	2.5
Vanguard® Australian Shares Index Fund	Jan-05	9.1	10.3	-17.1	-13.0	23.1	1.3
Australian shares – specialist							
Ausbil Australian Emerging Leaders Fund	Apr-09	15.4	15.3	-	-	-	21.0*
Perpetual Wholesale Geared Australian Share Fund	Oct-04	22.4	28.9	-44.8	-31.6	39.7	-3.6
Tyndall Australian Share Income Fund	Apr-09	4.4	10.3	-	-	-	10.0*
Zurich Investments Equity Income Fund	Apr-09	8.0	8.8	-	-	-	9.3*
International shares							
AXA Wholesale Global Equity – Value Fund	Apr-09	-2.1	1.5	-	-	-	-1.6*

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

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 2011 (%pa)
		2011	2010	2009	2008	2007	
Platinum International Fund	Oct-04	-9.2	8.2	18.5	-17.2	4.2	3.0
Suncorp Global Shares Fund	Apr-09	-0.5	2.5	-	-	-	1.1*
Vanguard® International Shares Index Fund	Apr-09	0.5	3.7	-	-	-	1.0*
Walter Scott Global Equity Fund	Nov-06	-2.7	3.3	-0.4	-14.5	-	-3.7*

International shares – specialist

BlackRock Global Allocation Fund	Dec-06	13.1	12.7	-15.1	-0.5	-	2.9*
Colonial First State Global Resources Fund	Apr-09	12.8	14.6	-	-	-	13.7*
Lazard Global Small Cap Fund	Apr-09	5.0	12.8	-	-	-	8.1*

Closed investment options

These investment options are only available to Suncorp WealthSmart 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 2011 (%pa)
		2011	2010	2009	2008	2007	
Diversified investment options							
Secure							
Suncorp Traditional Capital Guaranteed Fund	Aug-09	4.2	-	-	-	-	4.0*
Conservative							
Suncorp Traditional Capital Stable Fund	Aug-09	3.8	-	-	-	-	4.1*

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

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 2011 (%pa)
		2011	2010	2009	2008	2007	

Balanced

Suncorp Traditional Balanced Fund	Dec-04	5.2	6.3	-5.9	-8.0	12.0	1.6
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Growth

Suncorp Traditional Growth Fund	Aug-09	6.2	-	-	-	-	5.7*
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High growth

Suncorp Traditional High Growth Fund	Jan-10	4.3	-	-	-	-	1.9*
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Single sector investment options

Australian fixed interest

AXA Wholesale Australian Monthly Income Fund ¹	Jan-10	2.3	-	-	-	-	1.7*
Colonial First State Wholesale Income Fund ¹	Nov-04	3.9	3.2	-0.4	3.0	4.4	2.8

Australian property

APN Property for Income Fund No. 2 ¹	Jan-10	4.1	-	-	-	-	2.4*
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Suncorp WealthSmart Personal Super – Nil entry fee

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 2011 (%pa)
		2011	2010	2009	2008	2007	

Diversified investment options

Secure

Suncorp Secure Portfolio	Aug-09	2.3	-	-	-	-	2.4*
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Conservative

Suncorp Conservative Portfolio	Aug-09	3.6	-	-	-	-	3.1*
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Past performance should not be taken as an indicator of future performance.

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 2011 (%pa)
		2011	2010	2009	2008	2007	
Balanced							
Suncorp Balanced Portfolio	Aug-09	4.6	-	-	-	-	3.2*
Growth							
Suncorp Growth Portfolio	Aug-09	5.5	-	-	-	-	3.3*
High growth							
Suncorp High Growth Portfolio	Aug-09	5.8	-	-	-	-	2.2*
Single sector investment options							
Cash							
Suncorp Bank Deposit Fund	Nov-10	-	-	-	-	-	1.5*
Suncorp Term Deposit Fund	Aug-09	2.6	-	-	-	-	2.4*
Suncorp Guaranteed Cash Fund	Aug-09	1.4	-	-	-	-	1.3*
Australian fixed interest							
Tyndall Australian Bond Fund	Aug-09	2.8	-	-	-	-	3.7*
Vanguard® Australian Fixed Interest Index Fund	Aug-09	2.4	-	-	-	-	3.6*
International fixed interest							
Vanguard® International Fixed Interest Index Fund (Hedged)	Aug-09	1.7	-	-	-	-	4.0*
Diversified fixed interest							
Macquarie Master Diversified Fixed Interest Fund	Aug-09	4.1	-	-	-	-	4.5*

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

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 2011 (%pa)
		2011	2010	2009	2008	2007	
Diversified income							
Principal Global Strategic Income Fund	Aug-09	11.6	-	-	-	-	9.2*
Australian property							
RREEF Paladin Property Securities Fund	Aug-09	3.3	-	-	-	-	3.4*
Vanguard® Australian Property Securities Index Fund	Aug-09	3.9	-	-	-	-	2.3*
International property							
Vanguard® International Property Securities Index Fund (Hedged)	Aug-09	27.6	-	-	-	-	22.8*
Australian shares							
Ausbil Australian Active Equity Fund	Aug-09	8.5	-	-	-	-	0.9*
BT Wholesale Imputation Fund	Aug-09	9.2	-	-	-	-	2.5*
Fidelity Australian Equities Fund	Aug-09	8.5	-	-	-	-	4.8*
Ibbotson Australian Shares Active Trust	Aug-09	12.2	-	-	-	-	3.9*
Perennial Growth Shares Wholesale Trust	Aug-09	9.4	-	-	-	-	1.9*
Perpetual Wholesale Industrial Fund	Aug-09	6.5	-	-	-	-	1.6*
Suncorp Australian Shares Fund	Aug-09	8.9	-	-	-	-	3.2*
Tyndall Australian Share Wholesale Portfolio	Aug-09	10.3	-	-	-	-	0.9*

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

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 2011 (%pa)
		2011	2010	2009	2008	2007	
Vanguard Australian Shares Index Fund	Aug-09	8.6	-	-	-	-	3.0*
Australian shares – specialist							
Ausbil Australian Emerging Leaders Fund	Aug-09	14.8	-	-	-	-	6.6*
Perpetual Wholesale Geared Australian Share Fund	Aug-09	21.9	-	-	-	-	8.7*
Tyndall Australian Share Income Fund	Aug-09	4.0	-	-	-	-	-0.1*
Zurich Investments Equity Income Fund	Aug-09	7.5	-	-	-	-	3.8*
International shares							
AXA Wholesale Global Equity – Value Fund	Aug-09	-2.5	-	-	-	-	-5.5*
Platinum International Fund	Aug-09	-9.6	-	-	-	-	-6.4*
Suncorp Global Shares Fund	Aug-09	-0.9	-	-	-	-	-1.3*
Vanguard® International Shares Index Fund	Aug-09	0.1	-	-	-	-	-0.6*
Walter Scott Global Equity Fund	Aug-09	-3.1	-	-	-	-	-2.5*
International shares – specialist							
BlackRock Global Allocation Fund	Aug-09	12.6	-	-	-	-	8.8*
Colonial First State Global Resources Fund	Aug-09	12.3	-	-	-	-	10.0*
Lazard Global Small Cap Fund	Aug-09	4.5	-	-	-	-	5.4*

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

Closed investment options

These investment options are only available to Suncorp WealthSmart 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 2011 (%pa)
		2011	2010	2009	2008	2007	
Diversified investment options							
Secure							
Suncorp Traditional Capital Guaranteed Fund	Aug-09	3.7	-	-	-	-	3.6*
Conservative							
Suncorp Traditional Capital Stable Fund	Aug-09	3.3	-	-	-	-	2.6*
Balanced							
Suncorp Traditional Balanced Fund	Aug-09	4.7	-	-	-	-	2.5*
Growth							
Suncorp Traditional Growth Fund	Aug-09	5.8	-	-	-	-	3.0*
High growth							
Suncorp Traditional High Growth Fund	Jan-10	3.8	-	-	-	-	1.5*
Single sector investment options							
Australian fixed interest							
AXA Wholesale Australian Monthly Income Fund ¹	Jan-10	1.9	-	-	-	-	1.3*
Colonial First State Wholesale Income Fund ¹	Aug-09	3.5	-	-	-	-	3.4*
Australian property							
APN Property for Income Fund No. 2 ¹	Jan-10	3.6	-	-	-	-	2.0*

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

1 This investment option is currently suspended. Please refer to 'Suspended Investment Options' on page 9.

Business Super

Investment options	Investment option inception date	Investment returns (%) for the year ended 30 June:					5 year compound average return or *since inception return to 30 June 2011 (%pa)
		2011	2010	2009	2008	2007	
Diversified investment options							
Secure							
Suncorp Secure Portfolio	Nov-04	2.8	2.6	2.6	2.1	4.0	2.8
Conservative							
Suncorp Conservative Portfolio	Apr-09	4.1	7.4	-	-	-	5.8*
Balanced							
Suncorp Balanced Portfolio	Apr-09	5.1	8.9	-	-	-	7.3*
Growth							
Suncorp Growth Portfolio	Apr-09	6.0	10.5	-	-	-	8.8*
High growth							
Suncorp High Growth Portfolio	Apr-09	6.2	10.8	-	-	-	9.3*
Single sector investment options							
Cash							
Suncorp Bank Deposit Fund	Nov-10	-	-	-	-	-	1.1*
Suncorp Term Deposit Fund	May-09	3.1	1.5	-	-	-	2.2*
Suncorp Guaranteed Cash Fund	Dec-04	1.9	0.8	2.3	3.9	3.5	2.5
Australian fixed interest							
Tyndall Australian Bond Fund	Dec-04	3.3	5.2	7.8	1.4	1.9	3.9
Vanguard® Australian Fixed Interest Index Fund	Apr-09	2.8	5.5	-	-	-	3.2*

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

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 2011 (%pa)
		2011	2010	2009	2008	2007	
International fixed interest							
Vanguard® International Fixed Interest Index Fund (Hedged)	Apr-09	2.2	6.6	-	-	-	4.1*
Diversified fixed interest							
Macquarie Master Diversified Fixed Interest Fund	Apr-09	4.6	8.8	-	-	-	6.4*
Diversified income							
Principal Global Strategic Income Fund	Apr-09	12.1	16.8	-	-	-	17.0*
Australian property							
RREEF Paladin Property Securities Fund	Apr-09	3.7	22.7	-	-	-	13.5*
Vanguard® Australian Property Securities Index Fund	Apr-09	4.3	19.2	-	-	-	12.0*
International property							
Vanguard® International Property Securities Index Fund (Hedged)	Apr-09	28.1	39.1	-	-	-	31.6*
Australian shares							
Ausbil Australian Active Equity Fund	Apr-09	9.0	11.6	-	-	-	21.0*
BT Wholesale Imputation Fund	Apr-09	9.7	6.7	-	-	-	9.0*
Fidelity Australian Equities Fund	Apr-09	9.0	15.1	-	-	-	12.8*
Ibbotson Australian Shares Active Trust	Oct-04	12.7	9.2	-14.3	-18.0	24.5	5.7

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

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 2011 (%pa)
		2011	2010	2009	2008	2007	
Perennial Growth Shares Wholesale Trust	Nov-06	9.9	7.4	-16.3	-15.1	-	-0.3*
Perpetual Wholesale Industrial Fund	Apr-09	6.9	9.7	-	-	-	9.8*
Suncorp Australian Shares Fund	Apr-09	9.4	9.7	-	-	-	10.8*
Tyndall Australian Share Wholesale Portfolio	Nov-04	10.8	9.9	-14.0	-12.1	21.7	5.6
Vanguard® Australian Shares Index Fund	Jan-05	9.1	10.3	-17.6	-13.4	23.1	4.3

Australian shares – specialist

Ausbil Australian Emerging Leaders Fund	Apr-09	15.4	15.3	-	-	-	21*
Perpetual Wholesale Geared Australian Share Fund	Oct-04	22.4	28.9	-45.1	-31.9	39.7	-3.8
Tyndall Australian Share Income Fund	Apr-09	4.4	10.3	-	-	-	10.0*
Zurich Investments Equity Income Fund	Apr-09	8.0	8.8	-	-	-	9.3*

International shares

AXA Wholesale Global Equity – Value Fund	Apr-09	-2.1	1.5	-	-	-	-1.6*
Platinum International Fund	Oct-04	-9.2	8.2	17.9	-17.7	4.2	-0.1
Suncorp Global Shares Fund	Apr-09	-0.5	2.5	-	-	-	1.1*
Vanguard® International Shares Index Fund	Apr-09	0.5	3.7	-	-	-	1.0*

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

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 2011 (%pa)
		2011	2010	2009	2008	2007	
Walter Scott Global Equity Fund	Nov-06	-2.7	3.3	-1.0	-15.0	-	-3.9*

International shares – specialist

BlackRock Global Allocation Fund	Dec-06	13.1	12.7	-15.6	-1.0	-	2.7*
Colonial First State Global Resources Fund	Apr-09	12.8	14.6	-	-	-	13.7*
Lazard Global Small Cap Fund	Apr-09	5.0	12.8	-	-	-	8.1*

Closed investment options

These investment options are only available to Suncorp WealthSmart 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 2011 (%pa)
		2011	2010	2009	2008	2007	
Diversified investment options							

Secure

Suncorp Traditional Capital Guaranteed Fund	Jan-10	4.2	-	-	-	-	4.0*
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Conservative

Suncorp Traditional Capital Stable Fund	Jan-10	3.8	-	-	-	-	3.1*
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Balanced

Suncorp Traditional Balanced Fund	Dec-04	5.2	6.3	-6.4	-8.5	12.0	1.4
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Growth

Suncorp Traditional Growth Fund	Jan-10	6.2	-	-	-	-	3.5*
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Past performance should not be taken as an indicator of future performance.

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 2011 (%pa)
		2011	2010	2009	2008	2007	

High growth

Suncorp Traditional High Growth Fund	Jan-10	4.3	-	-	-	-	1.9*
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Single sector investment options

Australian fixed interest

AXA Wholesale Australian Monthly Income Fund ¹	Jan-10	2.3	-	-	-	-	1.7*
Colonial First State Wholesale Income Fund ¹	Nov-04	3.9	3.2	-0.9	0.0	0.0	2.6

Australian property

APN Property for Income Fund No. 2 ¹	Jan-10	4.1	-	-	-	-	2.4*
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Pension and Term Allocated Pension – Entry fee

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 2011 (%pa)
		2011	2010	2009	2008	2007	

Diversified investment options

Secure

Suncorp Secure Portfolio	May-05	4.0	3.6	4.0	3.7	4.8	4.0
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Conservative

Suncorp Conservative Portfolio	Apr-09	5.8	8.3	-	-	-	6.8*
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Balanced

Suncorp Balanced Portfolio	Apr-09	6.8	9.5	-	-	-	8.2*
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Past performance should not be taken as an indicator of future performance.

1 This investment option is currently suspended. Please refer to 'Suspended Investment Options' on page 9.

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 2011 (%pa)
		2011	2010	2009	2008	2007	
Growth							
Suncorp Growth Portfolio	Apr-09	7.7	10.3	-	-	-	9.3*
High growth							
Suncorp High Growth Portfolio	Apr-09	7.8	11.1	-	-	-	10.0*
Single sector investment options							
Cash							
Suncorp Bank Deposit Fund	Nov-10	-	-	-	-	-	2.4*
Suncorp Term Deposit Fund	May-09	4.5	2.8	-	-	-	3.5*
Suncorp Guaranteed Cash Fund	May-05	3.1	2.0	3.5	5.5	4.5	3.7
Australian fixed interest							
Tyndall Australian Bond Fund	Oct-05	4.8	6.3	10.3	2.7	2.9	5.4
Vanguard® Australian Fixed Interest Index Fund	Apr-09	4.3	6.5	-	-	-	4.4*
International fixed interest							
Vanguard® International Fixed Interest Index Fund (Hedged)	Apr-09	4.1	7.7	-	-	-	5.6*
Diversified fixed interest							
Macquarie Master Diversified Fixed Interest Fund	Apr-09	6.2	9.0	-	-	-	7.3*
Diversified income							
Principal Global Strategic Income Fund	Apr-09	13.8	19.8	-	-	-	20.0*

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

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 2011 (%pa)
		2011	2010	2009	2008	2007	
Australian property							
RREEF Paladin Property Securities Fund	Apr-09	4.8	19.7	-	-	-	12.6*
Vanguard® Australian Property Securities Index Fund	Apr-09	4.1	17.5	-	-	-	11.1*
International property							
Vanguard® International Property Securities Index Fund (Hedged)	Apr-09	34.2	38.5	-	-	-	34.1*
Australian shares							
Ausbil Australian Active Equity Fund	Apr-09	9.7	12.1	-	-	-	12.6*
BT Wholesale Imputation Fund	Apr-09	10.8	8.8	-	-	-	11.1*
Fidelity Australian Equities Fund	Apr-09	10.3	16.8	-	-	-	14.6*
Ibbotson Australian Shares Active Trust	Jul-05	13.7	12.4	-14.2	-17.4	26.5	2.7
Perennial Growth Shares Wholesale Trust	Apr-07	10.6	9.5	-19.5	-14.3	-	-3.7*
Perpetual Wholesale Industrial Fund	Apr-09	8.3	12.1	-	-	-	12.2*
Suncorp Australian Shares Fund	Apr-09	12.6	11.9	-	-	-	13.5*
Tyndall Australian Share Wholesale Portfolio	Dec-04	12.2	12.7	-16.5	-11.8	25.0	3.1
Vanguard® Australian Shares Index Fund	Apr-07	11.1	11.9	-19.2	-15.3	-	-3.6*

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

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 2011 (%pa)
		2011	2010	2009	2008	2007	

Australian shares – specialist

Ausbil Australian Emerging Leaders Fund	Apr-09	17.0	15.6	-	-	-	22.0*
Perpetual Wholesale Geared Australian Share Fund	Oct-05	25.2	30.6	-44.4	-34.2	43.5	-3.0
Tyndall Australian Share Income Fund	Apr-09	6.0	12.3	-	-	-	11.3*
Zurich Investments Equity Income Fund	Apr-09	10.5	9.6	-	-	-	11.2*

International shares

AXA Wholesale Global Equity – Value Fund	Apr-09	-1.1	2.9	-	-	-	-0.7*
Platinum International Fund	Jul-05	-8.5	10.4	16.8	-17.2	4.8	0.5
Suncorp Global Shares Fund	Apr-09	0.4	4.2	-	-	-	2.3*
Vanguard® International Shares Index Fund	Apr-09	1.4	3.5	-	-	-	1.2*
Walter Scott Global Equity Fund	May-07	-2.4	4.0	-3.9	-14.9	-	-4.6*

International shares – specialist

BlackRock Global Allocation Fund	Apr-07	15.8	12.4	-15.5	1.4	-	3.2*
Colonial First State Global Resources Fund	Apr-09	15.2	15.5	-	-	-	16.1*
Lazard Global Small Cap Fund	Apr-09	5.4	12.3	-	-	-	8.1*

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

Closed investment options

These investment options are only available to Suncorp WealthSmart 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 2011 (%pa)
		2011	2010	2009	2008	2007	
Diversified investment options							
Secure							
Suncorp Traditional Capital Guaranteed Fund	Aug-09	5.6	-	-	-	-	5.2*
Conservative							
Suncorp Traditional Capital Stable Fund	Aug-09	5.7	-	-	-	-	6.3*
Balanced							
Suncorp Traditional Balanced Fund	Dec-04	7.1	6.9	-6.3	-6.9	12.6	2.4
Growth							
Suncorp Traditional Growth Fund	Aug-09	8.2	-	-	-	-	7.7*
High growth							
Suncorp Traditional High Growth Fund	Aug-09	6.2	-	-	-	-	5.8*
Single sector investment options							
Australian fixed interest							
AXA Wholesale Australian Monthly Income Fund ¹	Aug-09	3.7	-	-	-	-	3.1*
Colonial First State Wholesale Income Fund ¹	Dec-04	5.4	3.0	0.7	3.8	5.3	3.6
Australian property							
APN Property for Income Fund No. 2 ¹	Aug-09	5.8	-	-	-	-	9.0*

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

1 This investment option is currently suspended. Please refer to 'Suspended Investment Options' on page 9.

Pension and Term Allocated Pension – Nil Entry fee

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 2011 (%pa)
		2011	2010	2009	2008	2007	
Diversified investment options							
Secure							
Suncorp Secure Portfolio	Aug-09	3.5	-	-	-	-	3.2*
Conservative							
Suncorp Conservative Portfolio	Aug-09	5.4	-	-	-	-	5.7*
Balanced							
Suncorp Balanced Portfolio	Aug-09	6.4	-	-	-	-	6.3*
Growth							
Suncorp Growth Portfolio	Aug-09	7.3	-	-	-	-	6.6*
High growth							
Suncorp High Growth Portfolio	Aug-09	7.3	-	-	-	-	6.0*
Single sector investment options							
Cash							
Suncorp Bank Deposit Fund	Nov-10	-	-	-	-	-	2.1*
Suncorp Term Deposit Fund	Aug-09	4.1	-	-	-	-	3.3*
Suncorp Guaranteed Cash Fund	Aug-09	2.7	-	-	-	-	2.2*
Australian fixed interest							
Tyndall Australian Bond Fund	Aug-09	4.4	-	-	-	-	5.2*
Vanguard® Australian Fixed Interest Index Fund	Aug-09	3.9	-	-	-	-	5.1*

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

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 2011 (%pa)
		2011	2010	2009	2008	2007	
International fixed interest							
Vanguard® International Fixed Interest Index Fund (Hedged)	Aug-09	3.6	-	-	-	-	5.4*
Diversified fixed interest							
Macquarie Master Diversified Fixed Interest Fund	Aug-09	5.8	-	-	-	-	6.8*
Diversified income							
Principal Global Strategic Income Fund	Aug-09	13.3	-	-	-	-	14.6*
Australian property							
RREEF Paladin Property Securities Fund	Aug-09	4.3	-	-	-	-	10.8*
Vanguard® Australian Property Securities Index Fund	Aug-09	3.7	-	-	-	-	9.5*
International property							
Vanguard® International Property Securities Index Fund (Hedged)	Aug-09	33.6	-	-	-	-	31.7*
Australian shares							
Ausbil Australian Active Equity Fund	Aug-09	9.3	-	-	-	-	6.0*
BT Wholesale Imputation Fund	Aug-09	10.3	-	-	-	-	6.2*
Fidelity Australian Equities Fund	Aug-09	9.8	-	-	-	-	9.2*
Ibbotson Australian Shares Active Trust	Aug-09	13.2	-	-	-	-	9.2*

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

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 2011 (%pa)
		2011	2010	2009	2008	2007	
Perennial Growth Shares Wholesale Trust	Aug-09	10.2	-	-	-	-	6.2*
Perpetual Wholesale Industrial Fund	Aug-09	7.9	-	-	-	-	7.6*
Suncorp Australian Shares Fund	Aug-09	12.1	-	-	-	-	8.3*
Tyndall Australian Share Wholesale Portfolio	Aug-09	11.7	-	-	-	-	7.4*
Vanguard® Australian Shares Index Fund	Aug-09	10.6	-	-	-	-	7.6*

Australian shares – specialist

Ausbil Australian Emerging Leaders Fund	Aug-09	16.5	-	-	-	-	10.7*
Perpetual Wholesale Geared Australian Share Fund	Aug-09	24.7	-	-	-	-	19.7*
Tyndall Australian Share Income Fund	Aug-09	5.5	-	-	-	-	5.6*
Zurich Investments Equity Income Fund	Aug-09	10.0	-	-	-	-	7.4*

International shares

AXA Wholesale Global Equity – Value Fund	Aug-09	-1.6	-	-	-	-	-2.6*
Platinum International Fund	Aug-09	-8.9	-	-	-	-	-2.6*
Suncorp Global Shares Fund	Aug-09	0.0	-	-	-	-	0.2*
Vanguard® International Shares Index Fund	Aug-09	1.0	-	-	-	-	-0.6*

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

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 2011 (%pa)
		2011	2010	2009	2008	2007	
Walter Scott Global Equity Fund	Aug-09	-2.8	-	-	-	-	-1.3*

International shares – specialist

BlackRock Global Allocation Fund	Aug-09	15.2	-	-	-	-	11.7*
Colonial First State Global Resources Fund	Aug-09	14.7	-	-	-	-	10.8*
Lazard Global Small Cap Fund	Aug-09	4.9	-	-	-	-	5.6*

Closed investment options

These investment options are only available to Suncorp WealthSmart 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 2011 (%pa)
		2011	2010	2009	2008	2007	

Diversified investment options

Secure

Suncorp Traditional Capital Guaranteed Fund	Aug-09	5.2	-	-	-	-	4.8*
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Conservative

Suncorp Traditional Capital Stable Fund	Aug-09	5.2	-	-	-	-	5.8*
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Balanced

Suncorp Traditional Balanced Fund	Aug-09	6.6	-	-	-	-	5.2*
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Growth

Suncorp Traditional Growth Fund	Aug-09	7.7	-	-	-	-	7.2*
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Past performance should not be taken as an indicator of future performance.

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 2011 (%pa)
		2011	2010	2009	2008	2007	

High growth

Suncorp Traditional High Growth Fund	Aug-09	5.8	-	-	-	-	5.4*
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Single sector investment options

Australian fixed interest

AXA Wholesale Australian Monthly Income Fund ¹	Aug-09	3.2	-	-	-	-	2.7*
Colonial First State Wholesale Income Fund ¹	Aug-09	4.9	-	-	-	-	3.3*

Australian property

APN Property for Income Fund No. 2 ¹	Aug-09	5.3	-	-	-	-	8.5*
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Past performance should not be taken as an indicator of future performance.

1 This investment option is currently suspended. Please refer to 'Suspended Investment Options' on page 9.

IR Asset allocation

The following table provides the asset allocation (%) for each investment option as at 30 June. 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	
	2011	2010	2011	2010	2011	2010
Diversified investment options						
Secure						
Suncorp Secure Portfolio	82.8	78.5	4.6	6.7	5.6	7.2
Conservative						
Suncorp Conservative Portfolio	32.3	26.6	13.5	20.1	16.2	21.4
Balanced						
Suncorp Balanced Portfolio	18.6	15.7	10.0	16.2	12.0	17.3
Growth						
Suncorp Growth Portfolio	8.8	8.4	4.7	9.8	5.6	10.4
High growth						
Suncorp High Growth Portfolio	2.2	8.1	-	-	-	-
Single sector investment options						
Cash						
Suncorp Bank Deposit Fund	100.0	100.0	-	-	-	-
Suncorp Term Deposit Fund	100.0	100.0	-	-	-	-
Suncorp Guaranteed Cash Fund	100.0	100.0	-	-	-	-
Australian fixed interest						
Tyndall Australian Bond Fund	10.6	7.4	89.4	91.2	-	-
Vanguard® Australian Fixed Interest Index Fund	4.0	4.8	96.0	95.2	-	-
International fixed interest						
Vanguard® International Fixed Interest Index Fund (Hedged)	2.8	6.4	0.3	0.5	96.9	93.1
Diversified fixed interest						
Macquarie Master Diversified Fixed Interest Fund	20.5	23.7	74.9	61.1	4.6	15.2
Diversified income						
Principal Global Strategic Income Fund	7.7	8.4	15.6	21.7	76.7	69.9

Mortgages		Property		Australian shares		International shares		Other	
2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
-	-	1.6	1.3	2.3	3.8	2.8	2.5	0.3	-
-	-	6.9	4.2	9.8	12.2	11.8	8.2	9.5	7.3
-	-	11.2	6.9	16.0	20.2	19.3	13.7	12.9	10.0
-	-	15.6	9.8	22.4	28.9	26.9	19.5	16.0	13.2
-	-	21.2	14.2	30.3	43.7	36.5	26.8	9.8	7.2
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	1.4	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-

Investment options	Cash		Australian fixed interest		International fixed interest	
	2011	2010	2011	2010	2011	2010
Australian property						
RREEF Paladin Property Securities Fund	0.9	2.4	-	-	-	-
Vanguard® Australian Property Securities Index Fund	-	-	-	-	-	-
International property						
Vanguard® International Property Securities Index Fund (Hedged)	-	-	-	-	-	-
Australian shares						
Ausbil Australian Active Equity Fund	0.8	1.1	-	-	-	-
BT Wholesale Imputation Fund	0.9	2.2	-	-	-	-
Fidelity Australian Equities Fund	1.9	1.0	-	-	-	-
Ibbotson Australian Shares Active Trust	-	-	-	-	-	-
Perennial Growth Shares Wholesale Trust	1.9	1.1	-	-	-	-
Perpetual Wholesale Industrial Fund	1.9	2.8	-	-	-	-
Suncorp Australian Shares Fund	-	-	-	-	-	-
Tyndall Australian Shares Wholesale Portfolio	1.5	1.5	-	-	-	-
Vanguard® Australian Share Index Fund	-	-	-	-	-	-
Australian shares – specialist						
Ausbil Australian Emerging Leaders Fund	0.6	0.8	-	-	-	-
Perpetual Wholesale Geared Australian Share Fund	-	-	-	-	-	-
Tyndall Australian Share Income Fund ²	15.9	6.1	-	-	-	-
Zurich Investments Equity Income Fund	22.9	29.8	-	-	-	-
International shares						
AXA Wholesale Global Equity – Value Fund	0.9	0.1	-	-	-	-
Platinum International Fund	9.4	14.4	-	-	-	-
Suncorp Global Shares Fund	-	-	-	-	-	-
Vanguard® International Shares Index Fund	-	-	-	-	-	-
Walter Scott Global Equity Fund	-	2.1	-	-	-	-

Mortgages		Property		Australian shares		International shares		Other	
2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
-	-	99.1	97.6	-	-	-	-	-	-
-	-	100.0	100.0	-	-	-	-	-	-
-	-	100.0	100.0	-	-	-	-	-	-
-	-	1.1	3.2	98.1	95.7	-	-	-	-
-	-	2.4	4.0	96.7	93.8	-	-	-	-
-	-	-	-	98.1	99.0	-	-	-	-
-	-	-	-	100.0	100.0	-	-	-	-
-	-	2.3	-	95.8	98.9	-	-	-	-
-	-	0.9	0.7	97.2	96.5	-	-	-	-
-	-	-	-	100.0	100.0	-	-	-	-
-	-	2.3	3.3	96.2	95.2	-	-	-	-
-	-	6.0	6.2	94.0	93.8	-	-	-	-
-	-	6.2	9.6	93.2	89.6	-	-	-	-
-	-	-	-	98.5	98.3	1.5	1.7	-	-
-	-	3.1	3.6	81.0	90.3	-	-	-	-
-	-	1.8	3.5	75.3	66.7	-	-	-	-
-	-	-	-	-	-	99.1	99.9	-	-
-	-	-	-	1.2	0.1	89.4	85.5	-	-
-	-	-	-	-	-	100.0	100.0	-	-
-	-	-	-	-	-	100.0	100.0	-	-
-	-	-	-	-	-	100.0	97.9	-	-

Investment options	Cash		Australian fixed interest		International fixed interest	
	2011	2010	2011	2010	2011	2010
International shares – specialist						
BlackRock Global Allocation Fund	7.8	10.0	0.2	0.2	27.1	31.2
Colonial First State Global Resources Fund	1.8	1.8	-	-	-	-
Lazard Global Small Cap Fund	1.5	3.6	-	-	-	-

‘-’ there was no allocation to this sector

Closed investment options

These investment options are only available to Suncorp WealthSmart members that were invested in the funds into these investment options.

Investment options	Cash		Australian fixed interest		International fixed interest	
	2011	2010	2011	2010	2011	2010
Diversified investment options						
Secure						
Suncorp Traditional Capital Guaranteed Fund – Super	49.0	55.0	8.0	35.7	3.9	-
Suncorp Traditional Capital Guaranteed Fund – Pension	47.2	n/a	8.0	n/a	3.9	n/a
Conservative						
Suncorp Traditional Capital Stable Fund – Super	31.4	31.4	25.4	24.9	13.7	13.4
Suncorp Traditional Capital Stable Fund – Pension	31.7	25.8	25.2	27.0	13.7	16.0
Balanced						
Suncorp Traditional Balanced Fund	5.1	9.9	19.8	25.1	14.8	21.9
Growth						
Suncorp Traditional Growth Fund – Super	10.4	9.9	10.8	11.2	3.5	3.5
Suncorp Traditional Growth Fund – Pension	8.8	7.6	10.7	10.8	3.7	3.6
High growth						
Suncorp Traditional High Growth Fund – Super	8.7	5.7	3.7	5.0	4.9	4.8
Suncorp Traditional High Growth Fund – Pension	6.5	n/a	3.8	n/a	4.1	n/a

Mortgages		Property		Australian shares		International shares		Other	
2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
-	-	-	-	1.3	0.7	63.6	57.9	-	-
-	-	-	-	-	-	98.2	98.2	-	-
-	-	-	-	-	-	98.5	96.4	-	-

these options before their closure date (and currently remain so) and wish to invest or switch additional

Mortgages		Property		Australian shares		International shares		Other	
2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
-	-	2.5	4.8	23.7	4.5	9.9	-	3.0	-
-	n/a	2.8	n/a	24.8	n/a	10.1	n/a	3.2	n/a
-	-	5.0	5.5	14.7	14.9	9.8	9.9	-	-
-	-	5.1	5.2	14.4	15.4	9.9	10.6	-	-
-	-	-	-	30.6	26.7	29.7	16.4	-	-
-	-	10.5	9.7	38.1	38.3	20.0	20.9	6.8	6.4
-	-	10.5	10.6	39.0	39.9	20.5	19.9	6.7	7.7
-	-	5.1	5.0	38.4	39.3	39.2	40.2	-	-
-	n/a	5.3	n/a	40.1	n/a	40.2	n/a	-	n/a

Investment options	Cash		Australian fixed interest		International fixed interest	
	2011	2010	2011	2010	2011	2010
Single sector investment options						
Australian fixed interest						
AXA Wholesale Australian Monthly Income Fund ¹	18.5	13.5	10.3	14.3	-	-
Colonial First State Wholesale Income Fund ¹	32.3	12.9	24.9	22.6	19.0	25.4
Australian property						
APN Property for Income Fund No. 2 ¹	1.8	4.9	-	-	-	-

'-' there was no allocation to this sector

Note

1 This investment option is currently suspended. Please refer to 'Suspended Investment Options' on page 9.

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Mortgages		Property		Australian shares		International shares		Other	
2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
71.2	72.2	-	-	-	-	-	-	-	-
23.8	39.1	-	-	-	-	-	-	-	-
-	-	98.2	95.1	-	-	-	-	-	-

Current investment managers

The investment managers offering investment options as at 30 June 2011 are:

- Ausbil Dexia Limited
- Bernstein Value Equities (a unit of AllianceBernstein Australia Limited)
- BlackRock Investment Management (Australia) Limited
- BT Investment Management Limited
- Colonial First State Investments Limited
- Deutsche Asset Management (Australia) Limited
- 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
- Principal Global Investors (Australia) Limited (PGIA)
- SIM Funds Management Limited
- Tyndall Investment Management Limited
- Vanguard Investments Australia Ltd
- Walter Scott & Partners Limited
- Zurich Investment Management Limited.

Other important information

Tax and Government charges

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

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

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

Contributions tax surcharge

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

Delays in withdrawing or switching your benefits

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

Unit pricing delays

We may suspend unit pricing where in our opinion:

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

Other fees and costs

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

- costs incurred in buying, selling and valuing assets
- federal and state taxes, duties, charges 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 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 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
- your account balance is less than \$200; or
- your account has been inactive for 5 years 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 Suncorp WealthSmart 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

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 from your account.

Get involved

Suncorp WealthSmart Business Super 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 WealthSmart. 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.

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 2011.

Suncorp Master Trust

Movement in reserves For the year ended 30 June 2011	2011 \$'000	2010 \$'000
Balance at beginning of year	9,541	14,635
Income/(expenses) not allocated to members during the year:		
Income tax surplus	9,268	5,184
Bank interest	655	543
Bank charges	(49)	(22)
Trustee reimbursements	(5,252)	(9,252)
Administration Fees	(3,943)	(2,358)
Other	(607)	811
Successor fund transfers from related superannuation funds	700	-
Balance at end of year	10,313	9,541

* Of this amount \$0 is referable to members of your division

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 2011, 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 2011. A copy of the audited financial report and the auditor's report will be made available to members on request after 31 October 2011. This information takes into account all the divisions within the Fund.

Suncorp Master Trust

Abridged Statement of Financial Position As at 30 June 2011	2011 \$'000	2010 \$'000
Assets		
Cash and cash equivalents	25,621	17,431
Receivables	28,940	32,145
Investments	5,987,863	5,267,862
Total assets	6,042,424	5,317,438
Liabilities		
Benefits payable	14,582	16,092
Other payables	20,884	11,962
Current tax liabilities	11,232	23,608
Total liabilities	46,698	51,662
Net assets available to pay benefits	5,995,726	5,265,776
Liability for accrued benefits		
Allocated to members' accounts	5,985,413	5,256,235
Amounts not yet allocated	10,313	9,541
	5,995,726	5,265,776

Suncorp Master Trust

Abridged Operating Statement For the year ended 30 June 2011	2011 \$'000	2010 \$'000
Investment revenue		
Interest revenue	17,363	20,487
Distributions from unit trusts	350	364
Changes in net market value of investments	322,984	350,090
	340,697	370,941
Contributions revenue		
Employer contributions	285,822	261,400
Member contributions	127,102	120,519
Transfers from other funds	89,136	133,333
Successor fund transfers from related superannuation funds	756,104	2,247,439
Other contributions	5,137	7,074
	1,263,301	2,769,765
Other revenue		
Group insurance claims	26,924	23,627
Compensation amounts	969	988
Member protection rebates	1,655	577
	29,548	25,192
Total revenue	1,633,546	3,165,898
Expenses		
Administration fees	79,930	78,072
Group insurance premiums	84,915	82,430
Superannuation contributions (surcharge) tax	11	44
Other	8,375	2,932
Total expenses	173,231	163,478
Benefits accrued as a result of operations before income tax	1,460,315	3,002,420
Income tax expense	23,563	22,865
Benefits accrued as a result of operations	1,436,752	2,979,555
Liability for accrued benefits		
Liability for accrued benefits at the beginning of the year	5,265,776	2,945,847
Plus: Benefits accrued as a result of operations (excluding successor fund transfers)	680,648	732,116
Plus: Successor fund transfers	756,104	2,247,439
Less: Benefits paid and payable	(706,802)	(659,626)
Liability for accrued benefits at the end of the year	5,995,726	5,265,776

Suncorp Portfolio Services Limited

ABN 61 063 427 958

AFSL No. 237905

RSE Licence No. L0002059

How to contact us:



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Brisbane QLD 4001



1300 172 693



suncorpwealthsmart@suncorp.com.au



Customers – 13 11 55 and ask for ‘Super’
Suncorp Financial Planners, Authorised Representatives
and Independent Financial Advisers – 1800 066 745

www suncorp.com.au

