METROPOLITAN FIRE SERVICE SOUTH AUSTRALIA

SA Metropolitan Fire Service Superannuation Scheme

Annual Report

For the year ended 30 June 2013

Look inside to see:

Issued by SA Metropolitan Fire Service Superannuation Pty Ltd ACN 068 821 750
as trustee of the SA Metropolitan Fire Service Superannuation Scheme ABN 99 439 309 855.

Message from the Chairman

The Trustee is pleased to bring you this Annual Report of your Superannuation Scheme. This report covers the year to 30 June 2013. During the year the Scheme's returns have been in line with market conditions. Comparisons with similar Schemes show the Scheme to be very competitive both in returns and operating costs.

It is always pleasing to report on a good year but we need to remind ourselves that as recent years have shown, investment markets remain very volatile and we should expect good and bad years going forward. Whilst improving quickly, our five and seven year investment performance figures are still below what is required for the long term funding of the defined benefit.

After what was an exhaustive tender and review process, Hannover Life Re of Australia Ltd commenced as the Scheme's insurer from 1 July 2012. Not only was a significant saving in group life premiums achieved but the insurance offering to members was expanded and improved. Members can now purchase additional Death and Total and Permanent Disablement insurance cover over and above the default cover at competitive, wholesale rates. Additional cover can also be purchased without a personal statement where a "life event" occurs such as the birth or adoption of a child, marriage, divorce and a new mortgage or mortgage increase. The existing income protection benefit has also been enhanced with the annual indexation of monthly benefits.

Trustees of defined contribution or accumulation funds are always mindful of the impact that short-term market volatility can have on members' retirement savings and especially those nearing retirement. Members of our defined benefit Scheme can approach retirement with far greater certainty than most. Our defined benefit structure navigates safe passage through the retirement risk zone to ensure sustainable retirement outcomes on leaving service.

The Board of Trustees constantly enhances the knowledge and experience available to ensure that we can deliver a strongly governed Scheme which provides the highest level of benefit and protection for you and your dependants.

I would like to thank my fellow Trustees, Scheme staff and our professional service providers for their diligence and support throughout the year.

Robert Tidswell
Chairman

Your Super – How your benefit works

If you are a Defined Benefit Member

All permanent employees are Defined Benefit members.

After age 50

Your retirement benefit is 'defined'. This means that your benefit on retirement is based on a calculation that takes in to account your years of service and your final average salary (please refer to the Member Benefit Guide for more information about how your benefit is calculated). Your retirement benefit is not affected by how the Scheme's investments perform.

Before age 50

As you would be aware, some benefits on leaving service prior to age 50 are related to the Scheme's earnings, i.e. the Immediate Benefit option. The assets for the Defined Benefit section of the Scheme are invested in the Growth option and therefore the investment earnings generated by this option will be allocated to your compulsory contributions to calculate your leaving service benefit options.

Alternatively you may choose the Deferred Benefit option. Under this option the Defined Benefit component of the Deferred Benefit will remain in the Scheme until you request payment after age 50. This component will be indexed annually by the movement in the Consumer Price Index (CPI Adelaide – All Groups) subject to a minimum of zero, from the date you cease employment to your 50th birthday. After age 50 the benefit will be allocated investment earnings, which may be positive or negative, applicable to your chosen investment option.

If you are an Accumulation Member (or you are a Defined Benefit Member with an Accumulation Account)

Your accumulation investment purchases units

The net amount of your superannuation contribution in an accumulation account (i.e. after any fees and/or taxes are deducted) buys what is known as 'units' in the Scheme. The number of units that your net contributions buy depends on the unit price at the relevant time. For example, if your net contributions are $1,000 (i.e. after any fees and/or taxes are deducted) and the unit price is $1.00 at that time, then 1,000 units would be bought on your behalf.

Unit prices are calculated on a weekly basis and fluctuate according to the investment performance of the Scheme (i.e. the unit price for the Scheme will reflect the value of the Scheme's underlying investments after making provision for tax on those investments and investment management fees).

The value of your accumulation account balance at any time is simply the number of units you have multiplied by their unit price at that time.

Net earnings on the Scheme's investments (which may be positive or negative) will be reflected via changes in unit prices. If the net earnings for the Scheme are positive, the unit price will increase. If the net investment earnings are negative (a loss), the unit price will decrease.

The effective rate of net earnings for a given period can therefore be determined by the proportionate increase (if returns are positive) or decrease (if returns are negative) in the unit prices from the start to the end of the period.

Your member statement shows how many units you have and their value as at 30 June 2013.

Your options – Accumulation Benefits

Your Scheme offers you a choice of where to invest your super money.

Different members have different financial needs and no one investment option will suit everyone. That's why you have a choice of 7 options in this Scheme.

The rate of return you can expect from each investment option will vary according to the asset class(es) it is invested in.

Historically, an investment option invested mainly in growth assets (e.g. shares and property) has provided the best returns over the long term (more than 10 years). However, high growth options tend to have the most variation in returns from year to year. On the other hand, with an investment option that is invested mostly in defensive assets, such as fixed interest and cash, you could expect lower returns over the long term but less variation in returns from year to year.

However, you should be aware that past performance should not be relied upon as an indicator of future performance.

If you do not nominate an investment option when you join the Scheme, your super will be invested in the default option nominated by the Trustee. The Scheme's default investment option is the Growth option.

See pages 7 to 10 for a description of each investment option.

Investment returns

The table below shows each investment option's effective rate of net earnings (i.e. the actual rate of return net of tax and investment fees) for each of the past 5 financial years. You should refer to each investment option's objectives on pages 7 to 10. For an explanation of the reasons behind this year's investment returns, please turn to page 11. Please note that past performance is not a forecast or guarantee of future performance.

	High Growth	Growth	Balanced	Moderate	Conservative	Capital Defensive	Cash
1 July 2008 to 30 June 2009	-17.7%	-16.2%	-14.0%	-8.7%	-6.5%	-1.5%	4.8%
1 July 2009 to 30 June 2010	12.0%	11.2%	11.3%	11.0%	11.0%	9.6%	3.3%
1 July 2010 to 30 June 2011	11.0%	9.9%	9.4%	8.5%	7.6%	6.3%	4.3%
1 July 2011 to 30 June 2012	-0.9%	1.3%	2.3%	3.5%	5.6%	7.4%	4.1%
1 July 2012 to 30 June 2013	17.2%	14.0%	12.3%	10.2%	8.1%	4.4%	2.9%
Compound average effective rate of net earnings for period 1 July 2008 to 30 June 2013	3.3%pa	3.5% pa	3.7% pa	4.5% pa	5.0% pa	5.2% pa	3.9% pa

5 year investment returns

Effective 1 November 2007 the Scheme introduced member investment choice for Accumulation benefits. The default investment option for Accumulation benefits is the Growth option.

Defined Benefit assets for permanent employees have been invested in the Growth option since 1 November 2007.

The 5 year compound return to 30 June 2013 for Defined Benefit assets, after fees and taxes, was 3.5% p.a.

Changing your investment choice

Once you have made your investment choice, it will continue to apply until you inform the Scheme of a new choice. You are able to switch your investment choice once a week. Forms received by the Trustee by 5pm Thursday will be processed at the next declared unit price, generally on the following Monday.

Call the Manager on (08) 8204 3826 for details on how to make a change.

It's usually wise to seek professional financial advice before making any financial decisions.

Is there a fee involved?

The first investment switch you make each year is free. For any subsequent switches you make each year, a fee of $30.00 is deducted from your account balance.

Planning to leave?

For Accumulation benefits, the investment earnings that apply to your chosen investment option are calculated up to the day you leave the Scheme and applied to your benefit.

For Permanent Fire-fighters, the Defined Benefit portion of your benefit will be invested in the Growth investment option effective from the date of your leaving service (if under age 50 and you choose the Immediate Benefit option) or in the Cash investment option effective from the date of your leaving service (if over age 50). Any Accumulation derived benefit will continue to be invested in your chosen investment option/s.

If you are a Permanent Fire-fighter under age 50 and choose the Deferred Benefit option, the Defined Benefit component of the Deferred Benefit will remain in the Scheme until you request payment after age 50. This component will be indexed annually by the movement in the Consumer Price Index (CPI Adelaide – All Groups) subject to a minimum of zero, from the date you cease employment to your 50th birthday. After age 50 the benefit will be allocated investment earnings applicable to your chosen investment option which may be positive or negative.

Indexation rate for Deferred Members

Members that have elected to defer their benefits in the Scheme on ceasing employment prior to age 50 have their benefits indexed each year. The rate that applies depends on when a member elected to defer their benefit. For members who ceased employment prior to 23 June 2003 the annual indexation rate is based on the increase in Consumer Price Index (CPI) plus 3%, whilst for members deferring benefits after 23 June 2003 the annual indexation rate is CPI.

The rates applicable for the year ending 30 June 2013 are as follows:

Members electing to defer prior to 23 June 2003	5.2%
Members electing to defer after 23 June 2003	2.2%

Your investment options

Choosing and monitoring investment managers

The Scheme's investments are managed by Funds SA. Funds SA invests and manages over $20 billion on behalf of South Australian public sector superannuation funds and other approved authorities. Funds SA create and deliver multi sector investment products by engaging specialist investment managers and advisers to enable superannuation funds like the Scheme to have access to efficient and well structured investment facilities.

Funds SA determines the allocations of investments in each of the Scheme's investment options, including which managers are used to invest the assets. Funds SA critically assesses the selection of investment managers, manages investment manager appointments and replacements, and reviews and reports on performance against investment objectives.

Each investment option has guidelines for investing

For each investment option there is an investment policy that sets an investment strategy and objectives that determine how and where your money will be invested. While having an objective and strategy are required by law, having a strategy helps ensure that your Scheme maximises investment returns while maintaining an acceptable level of risk. **Please note that the objectives are not a forecast or guarantee of future performance**.

Each investment option's performance is monitored regularly against objectives and strategy and changes are made where necessary. A copy of your Scheme's investment policy statement is available on request. There are different levels of investment risk associated with each of the Scheme's investment options. For example, Standard Risk Measures, developed based on industry guidance, measures the risk of negative returns over a 20 year period. The standard Risk Measure is not a complete assessment of all forms of risk; for instance it does not detail what the size of the negative return could be or the potential for a positive return to be less than a member may need to meet their objectives. Further, it does not take into account the impact of administration fees and tax or the likelihood of a negative return. Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment options.

Please refer to the Scheme's Member Benefit Guide for more information. You can obtain a copy of the Scheme's Member Benefit Guide by calling (08) 8204 3826 or visiting **www.samfs.superfacts.com**.

The Scheme's investment approach

The Trustee aims to manage investment risk by offering members a range of investment options for Accumulation benefits that provide diversification by accessing different asset classes.

High Growth Option

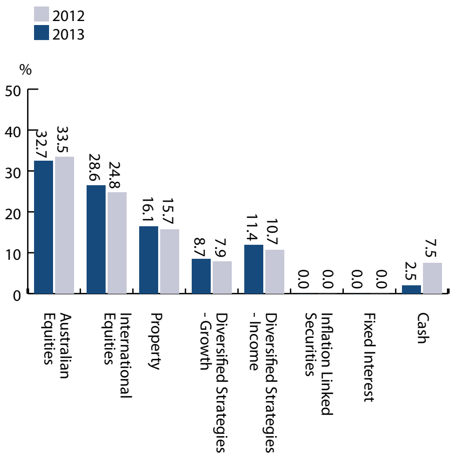
Objectives/Risk

The High Growth investment option is structured for investors with an investment time horizon of at least 10 years. Over this period it aims to earn a return averaging 5% in excess of the rate of inflation. However annual returns may be volatile. Using the Standard Risk Measure developed by ASFA and the FSC its risk level is classified as 'high' (Risk Band 6) meaning that a negative return might occur between 4 and 6 years in 20.

Strategy

The option is invested 85% -100% in growth assets with the balance in income assets.

Where the assets were invested as at 30 June (%)



Growth Option (default option)

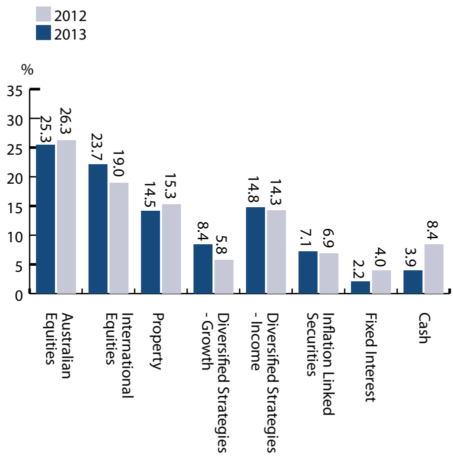
Objectives/Risk

The Growth investment option is structured for investors with an investment time horizon of at least 8 years. Over this period it aims to earn a return averaging 4.5% in excess of the rate of inflation. However annual returns may be volatile. Using the Standard Risk Measure developed by ASFA and the FSC its risk level is classified as 'medium to high' (Risk Band 5) meaning that a negative return might occur between 3 and 4 years in 20.

Strategy

The option is invested 70% - 85% in growth assets with the balance in income assets.

Where the assets were invested as at 30 June (%)



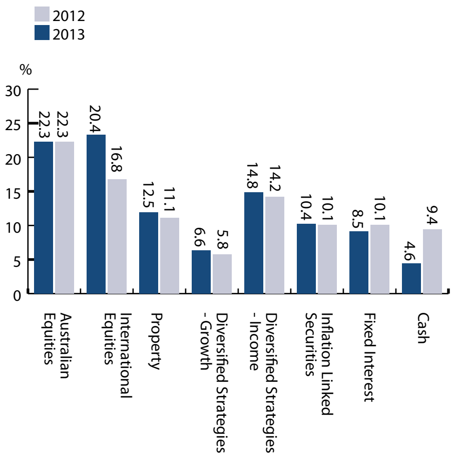
Note that due to rounding, the sum of the individual numbers within the graphs may not add up to 100%.

Balanced Option

Objectives/Risk
The Balanced Investment option is structured for investors with an investment time horizon of at least 7 years. Over this period it aims to earn a return averaging 4% in excess of the rate of inflation. However annual returns may be volatile. Using the Standard Risk Measure developed by ASFA and the FSC its risk level is classified as 'medium to high' (Risk Band 5) meaning that a negative return might occur between 3 and 4 years in 20.

Strategy
The option is invested 60% - 75% in growth assets with the balance in income assets.

Where the assets were invested as at 30 June (%)

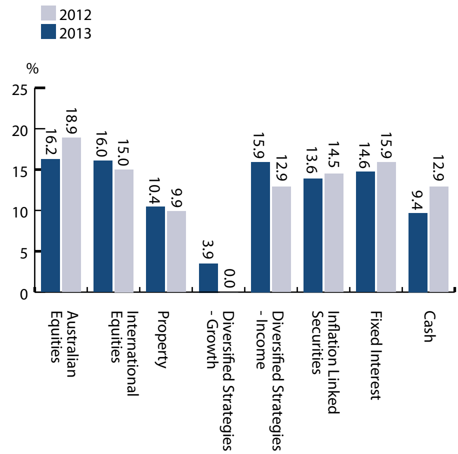


Moderate Option

Objectives/Risk
The Moderate investment option is structured for investors with an investment time horizon of at least 6 years. Over this period it aims to earn a return averaging 3.5% in excess of the rate of inflation. However annual returns may be volatile. Using the Standard Risk Measure developed by ASFA and the FSC its risk level is classified as 'medium' (Risk Band 4) meaning that a negative return might occur between 2 and 3 years in 20.

Strategy
The option is invested 47% - 62% in growth assets with the balance in income assets.

Where the assets were invested as at 30 June (%)



Note that due to rounding, the sum of the individual numbers within the graphs may not add up to 100%.

Conservative Option

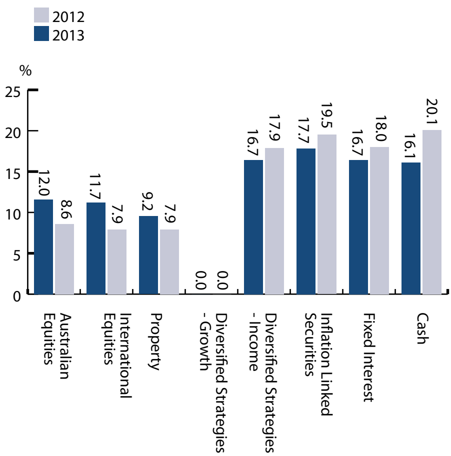
Objectives/Risk

The Conservative investment option is structured for investors with an investment time horizon of at least 4 years. Over this period it aims to earn a return averaging 3% in excess of the rate of inflation. However annual returns may be volatile. Using the Standard Risk Measure developed by ASFA and the FSC its risk level is classified as 'low to medium' (Risk Band 3) meaning that a negative return might occur between 1 and 2 years in 20.

Strategy

The option is invested 30% - 45% in growth assets with the balance in income assets.

Where the assets were invested as at 30 June (%)



Capital Defensive Option

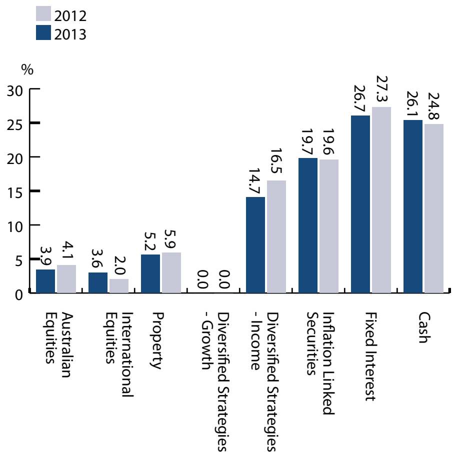
Objectives/Risk

The Capital Defensive investment option is structured for investors with an investment time horizon of at least 2 years. Over this period it aims to earn a return averaging 2% in excess of the rate of inflation. However annual returns may be volatile. Using the Standard Risk Measure developed by ASFA and the FSC its risk level is classified as 'very low' (Risk Band 1) meaning that a negative return might occur less than 0.5 years in 20.

Strategy

The option is invested 10% - 25% in growth assets with the balance in income assets.

Where the assets were invested as at 30 June (%)



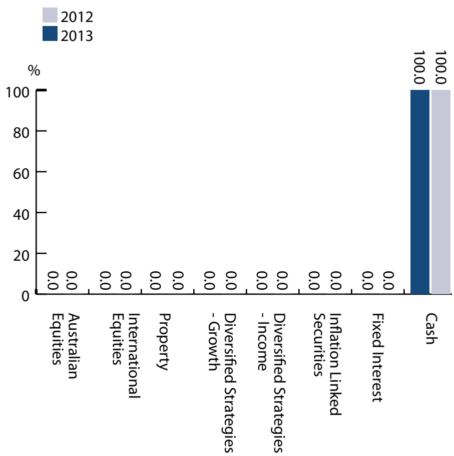
Note that due to rounding, the sum of the individual numbers within the graphs may not add up to 100%.

Cash Option

Objectives/Risk
The Cash investment option has a target of maintaining the value of capital. Using the Standard Risk Measure developed by ASFA and the FSC its risk level is classified as 'very low' (Risk Band 1) meaning that a negative return might occur less than 0.5 years in 20.

Strategy
The option is invested 100% in income assets.

Where the assets were invested as at 30 June (%)



Keeping an eye on risk

External investment managers used by Funds SA are required to take steps to ensure that risk is kept at an acceptable level.

The Trustee does not undertake day-to-day management of derivative instruments. Derivatives can be defined as investment products whose value depends on or is derived from separate assets, liabilities, reference rates or indices. Funds SA uses derivatives to manage portfolio risk and to facilitate the implementation of investment strategies efficiently and cost effectively. Funds SA uses a variety of derivative instruments, such as over the counter swap agreements, forward rate agreements, futures and options.

Derivatives are an authorised investment within certain mandates managed by Funds SA's external investment managers, for the purposes described above.

Environmental, social and ethical considerations

Decisions to invest in or realise investments are based on key financial and managerial criteria. The Trustee does not separately consider social, environmental or ethical factors or labour standards to make these decisions.

Economic and market wrap

The year to 30 June 2013

The 2012/13 financial year was an outstanding one for super funds, producing some of the largest returns for the past decade.

Diversification has long been the key to successful performance and despite a patchy global economic backdrop, the Scheme's diversified options - including Growth - delivered double digit results over the past financial year.

The strong financial year results were driven largely by the performance of growth-style assets such as Australian and overseas shares.

Infrastructure and property also garnered strong returns throughout the 12 months to 30 June 2013 but the performance of defensive-style options, while positive, lagged their growth oriented counterparts.

At financial year end the US was in recovery, Europe was in recession and Japan was pulling out all stops in a bid to stimulate economic growth. China meanwhile is expected to grow but at lower rate than in the past. The outlook for economic growth in developed markets remains muted.

With central bank rates and debt costs at historical lows investors are expected to continue their move away from low returning bonds and cash and into risk and yield assets such as equities, credit, infrastructure and property.

Past performance is not a reliable indicator of future performance.

What drove the markets?

The 2012/13 financial year started well for the Australian share market, with a 7.5% return from July to the middle of November 2012. This was then eclipsed by a staggering 20% return over the next six months, as the local market responded to positive news out of the US, Europe and China together with record low interest rates.

European reforms brought stability and market recovery

In Europe, the first half of the financial year was dominated by major reforms that helped stabilise monetary markets and support a recovery in European fixed interest and equity markets. The second half of the year continued the trend and European equities returned 18.8% to mid-May 2013. Overall the Euro Stoxx 50 index finished up at 21.4% after a large drop in the final two weeks of the financial year.

US slow but improving

Economic recovery and job growth In the US was slow for the first half of the year despite near zero interest rates and measures to increase money supply by the US Federal Reserve.

There was concern in late 2012 about a so-called "fiscal cliff", but in the first half of 2013 the US economy continued to improve and unemployment fell to 7.6% in June 2013, its lowest rate since the global financial crisis.

The improving employment rate also supported a continued recovery in house prices, with a 12.2% improvement for May 2013 year on year.

Indications that the US Federal Reserve might ease the pace of its asset purchasing program as early as September 2013 spooked global markets in June, leading to significant losses over the month.

A reversal of recent market trends – Japan booms, China lags…

Japan entered a new era of economic stimulus, implementing a radical ¥7 trillion ($75 billion AUD) stimulus program. The monetary policy aims to bring about 2% p.a. CPI inflation.

The program as a whole aims to lift the overall growth rate of the economy. Investors responded with confidence with the Nikkei posting a return of 52% this financial year.

In China new reforms have been passed to reduce corruption and more emphasis has been placed on reducing the environmental impact of economic development. However, there is still concern surrounding the economic outlook, with slowing growth and tightening money markets the main concerns.

Financial markets set a positive tone for the new financial year, with most asset classes delivering strong returns for July, reversing some or all of the losses sustained in May and June.

Source: Mercer

Some investment terms explained

Consumer Price Index (CPI) — is used to measure the rate of increase in inflation. In Australia, it is based on the change in prices of a selection of household goods and services.

Average Weekly Ordinary Time Earnings (AWOTE) — is used to measure the rate of increase in average wages in Australia.

Asset class — type of investment such as Australian shares, property securities or Australian fixed interest.

Asset allocation — the range of assets held in the various asset classes such as Australian shares, overseas shares, and property.

Growth assets — assets expected to grow in value over time (although their value may rise and fall in the short term), such as shares and property.

Stable assets — assets held to generate an income rather than for long-term growth. They are sometimes referred to as 'debt' or 'defensive' assets. Examples are fixed interest and cash.

ASFA— Association of Superannuation Funds of Australia

FSC — Financial Services Council

How your Scheme works

Your Scheme is run by a trustee company SA Metropolitan Fire Service Superannuation Pty Ltd ACN 068 821 750 according to its governing legal document, the trust deed, and Superannuation Law.

There are eight Directors of the Trustee Company, four Employer Representatives that are appointed by the Employer and four Member Representatives.

The Member Representatives are appointed and elected from two separate groups. The United Fire Fighters Union Inc (UFU) nominates three Directors and Scheme members who are not eligible to join the UFU elect one Director. The period of office for a member-elected Director is up to three years (or longer if the Trustee determines there are special circumstances). Subject to their being renominated and being willing, the Member Representative Director can be reappointed or re-elected for a further term.

Directors who are either Employer or UFU nominated Member representatives, will cease to hold office if the nomination by the relevant organisation is withdrawn or they become ineligible under relevant legislation.

For the Director elected by the Scheme members who are not eligible to join the UFU, he or she will cease to hold office if written notice to that effect is given to the Trustee by a majority of the relevant Scheme members, or they become ineligible under relevant legislation.

A formal set of rules governing the appointment and removal of Member Directors has been established and is available on request from the Manager.

The Directors of SA Metropolitan Fire Service Superannuation Pty Ltd during the period from 1 July 2012 to 30 June 2013 were:

Employer Representatives
Grant Lupton (1/7/12 to 5/6/13)
Garry Powell (1/7/12 to 30/6/13)
Mick Smith (1/7/12 to 30/6/13)
Christopher Smith (5/6/13 to 30/6/13)
Roy Thompson (1/7/12 to 30/6/13)

Alternate directors:
Glenn Benham (1/7/12 to 30/06/13)
Grant Lupton (5/6/13 to 30/6/13)
Christopher Smith (1/7/12 to 5/6/13)

Member Representatives
Nominated by the UFU:
Dave Harvey (1/7/12 to 30/6/13)
Michael Vander Jeugd (1/7/12 to 30/6/13)
Greg Northcott (1/7/12 to 30/6/13)

Alternate Directors
Neil Mangelsdorf (1/7/12 to 30/6/13)
Greg Smithson (1/7/12 to 6/3/2013)
Chris Barry (6/3/2013 to 30/6/2013)

Elected by Scheme members who are not eligible to join the UFU:
Robert Tidswell (1/7/12 to 30/06/13)

Amendments to the Trust Deed

The follow amendments were made to the Trust Deed over the period from 1 July 2012 to 30 June 2013:

- Amending Deed dated 24 October 2012 and effective 1 March 2013. The purpose of the Amending Deed was to ensure that members of the Scheme are entitled to receive certain additional insured benefits available in the new insurance policy to the extent that the Trustee receives those proceeds under the group life insurance or group income protection policy applicable to members of the Scheme.

New Insurer appointed effective 1 July 2012

After a very thorough tender process and exhaustive legal review the Trustee appointed Hannover Life Re as the Scheme's new insurer from 1 July 2012.

The Scheme's insurance premium is a very significant figure and this has been reduced by 50% which is a substantial reduction in our operating costs. Not only is cost reduction good business practice but the insurance offering to members has been enhanced.

Members can now purchase additional voluntary Death and Total and Permanent Disablement cover over and above the normal default level of cover provided at very competitive rates.

In addition, there is a new "Life Style Events" benefit where you will be able to increase your cover without providing medical evidence if a nominated event occurs such as an increase in your mortgage.

To apply for additional voluntary insurance cover or the Life Style Events benefit, please visit **www.samfs.superfacts.com** to obtain the forms, or contact the Manager on 8204 3826.

Changes to investments of Defined Benefit accounts for members over age 60

Following advice from the Actuary, the Trustee Directors determined that the investments supporting the defined benefits for members over the age of 60 are to be invested in Funds SA's Conservative portfolio, effective 1 July 2013. Prior to this date, all assets were invested in Funds SA's Growth portfolio.

This was a very carefully considered decision, having regard for the Scheme's long term investment objectives together with the changing demographics of the membership. For example, in the next five years we estimate that over 130 members will turn 60. Left unchecked, continuing to invest in higher growth assets would result in a mismatch between the investments and the risk/return needs of the Scheme.

Members over age 60 are currently entitled to the greater of three benefits when they leave the Scheme. Two are calculated as defined benefits and the third is an accumulation benefit. From 1 July 2013, the accumulation benefit calculation takes into account that the underlying assets are invested in the Conservative portfolio.

For more information please refer to the Autumn Super Info available at **www.samfs.superfacts.com**, or contact the Manager on 8204 3826.

Advice about your super

While the Trustee and the Manager can give you information about your benefit in the Scheme, neither the Trustee, the Manager nor your employer can provide you with any advice.

If you require any advice about superannuation, you should consult an appropriately licensed financial adviser.

You can also access up-to-date information about your benefit in the Scheme by visiting the Scheme website at **www.samfs.superfacts.com**.
The website allows you to:

- view your account balance;
- update your contact details;
- update your beneficiaries; and
- view your contribution history, account deductions or surcharge details.

Your Scheme has these advisers

These people provide assistance to the Trustee:

Accounting and tax services

Sharyn Long Chartered Accountants
Level 6, 216 Georges Tce
Perth WA 6000

Superannuation consulting

Mercer Consulting (Australia) Pty Ltd
Level 5, 108 North Terrace
Adelaide SA 5000

Administration

Mercer Outsourcing (Australia) Pty Ltd
201 Sussex Street
Sydney NSW 2001

Death and Disablement Insurance

Hannover Life Re of Australasia Ltd
Level 7, 70 Phillip Street
Sydney NSW 2000

Auditing services

Auditor-General's Department
200 Victoria Square
Adelaide SA 5000

Actuary

Mr Laurie Brett
Brett & Watson Pty Ltd
157 Grenfell Street
Adelaide SA 5000

Legal

DMAW Lawyers
Level 3, 80 King William Street
Adelaide SA 5000

Mercer Legal Pty Ltd
727 Collins Street
Melbourne VIC 3008

Investment Manager

Funds SA
63 Pirie Street
Adelaide SA 5000

Insurance protection

The Scheme pays for insurance to protect the Trustee, its Directors and the Scheme against the financial effects of any 'honest mistake' that might occur in running the Scheme.

Special tax treatment

Super is one of the most effective ways to save because it is taxed at a lower rate than many other forms of income. To get this tax advantage, your Scheme must operate according to a strict set of laws.

The Trustee is unaware of any event that occurred during the year that would affect this special tax treatment.

Employer Defined Benefit contributions increased from 1 July 2012

As a result of the enterprise bargaining negotiation process, the employer Defined Benefit contributions have increased by 2% (employer contribution is 13% or the Superannuation Guarantee plus 4%, whichever is greater) commencing from 1 July 2012.

Costs are carefully managed

The costs of running the Scheme are managed carefully.

This section shows fees and other costs you may be charged. These fees and costs may be deducted from your money, from the returns on your investment, or from the Scheme assets as a whole. You need to take into account the impact of tax as well.

You should read all the information about fees and costs because it is important to understand their impact on your investment. Please refer to the Scheme's Member Benefit Guide for more information.

You do not pay GST on any of the fees and charges set out below.

If you are a Defined Benefit member then fees and costs will not generally impact your defined benefit.

Significant fees

Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of the Scheme		
Establishment fee: The fee to open your investment	Nil	Not applicable.
Contribution fee: The fee on each amount contributed to your investment – either by you or your employer	Nil	Not applicable.
Withdrawal fee: The fee on each amount you take out of your investment	$60.00	Deducted from your account balance each time you make a withdrawal.
Termination fee: The fee to close your investment	$60.00	This fee is deducted from your account at the time your final payment is made.

Management costs		
The fees and costs for managing your investment	An asset based fee during 2012/13 of 0.57% pa of your Defined Benefit member contribution account and between 0.06% pa and 0.60% pa of your Accumulation account balance depending on your chosen investment option.*	This fee is calculated in determining the weekly unit price for each investment option.
Parked and Spouse members only	A weekly administration fee of $4.04** which is in addition to the asset based fee above.	This fee is deducted monthly.

* See the applicable asset based fee for each investment option under the "Investment management costs" heading on page 17.

** This amount may be automatically indexed each 1 April in line with Average Weekly Ordinary Time Earnings (AWOTE).

Service fees		
In some cases, user pays family law fees may also apply. See the section 'Additional explanation of fees and costs' over the page.		

Investment Switching Fee		
This is charged when you switch between investment options offered by the Scheme.	One free switch per year but subsequent switches are $30 each.	The switch fee is deducted from your Accumulation benefit at the time you switch investments.

Example of annual fees and costs

This table gives an example of how the fees and costs for a member's Accumulation account investing in the Growth option (the Scheme's default investment option) during 2012/13 can affect your superannuation investment over a one-year period. You should use this table to compare this product with other superannuation products.

Example		Balance of $50,000 with total contributions of $5,000 during year
Contribution fees	Nil	For every $5,000 you put in, you will be charged nil.
PLUS Management costs	0.57% p.a. of your Accumulation account	And, for every $50,000 you have in the Scheme you will be charged $285 each year, using the actual investment management fees for 2012/13 (please refer to page 17 for more information on investment management fees).
EQUALS Cost of Scheme	$285	If you put in $5,000 during a year and your balance was $50,000, then for that year you will be charged fees of $285.* The amount it costs will depend on the investment option you choose.

*Additional fees may apply. If you leave the Scheme, you will also be charged a withdrawal fee of $60.

Additional explanation of fees and costs

Family law fees

The table below shows information about Family Law costs. For more information about Family Law and how it may affect your super benefit, contact the Manager.

Type of fee or cost	Amount	How and when paid
Application for information – in the format specified under the Family Law Act - For Defined Benefit valuation - No valuation required	 $250 Nil	Payable by the person requesting the valuation.
Splitting a benefit	$385	Generally shared equally by both parties and deducted from each super benefit at the time the benefit is split.
Flagging a benefit	Nil	Not applicable.

Breakdown of management costs

The table below contains a breakdown of management costs.

Fees	Amount	How and when paid
Administration fees: Cover the general administration of the Scheme	0% p.a.	N/A
Expense recoveries: An estimate of the out of pocket expenses the Trustee is entitled to recover from the Scheme	0% p.a.	N/A
Member fee: Member account keeping fee charged by the Scheme	$4.04 per week for Parked and Spouse members Nil for all other members	Paid directly from your account balance.
Investment fees: Cover the fees paid to the investment manager	0.06% p.a to 0.60% p.a.	Deducted from Scheme earnings (actual investment management fees 2012/13).

Investment management costs

The table below sets out the fees and costs that apply for managing each investment option. The amount you pay depends on the option you choose. Management costs are passed on to members by way of an adjustment to the unit prices.

Investment option	Total Investment Mgt Fees (% pa of your account balance)		How and when paid
	Actual fees* 2012-13	Forecast fees* 2013-14	
High Growth	0.60%	0.65%	Deducted from Scheme earnings before unit price is declared.
Growth	0.57%	0.62%	Deducted from Scheme earnings before unit price is declared.
Balanced	0.52%	0.57%	Deducted from Scheme earnings before unit price is declared.
Moderate	0.44%	0.49%	Deducted from Scheme earnings before unit price is declared.
Conservative	0.33%	0.37%	Deducted from Scheme earnings before unit price is declared.
Capital Defensive	0.25%	0.31%	Deducted from Scheme earnings before unit price is declared.
Cash	0.06%	0.06%	Deducted from Scheme earnings before unit price is declared.

For example, if you had a balance of $50,000 and you had selected the Growth option, the reduction in investment earnings for the 2012/13 year due to the investment management fees would have been $285.

* It should be noted that the **actual** investment management expenses shown are for the 2012/13 financial year only. **Estimated** investment management expenses are also provided in the above table for the 2013/14 financial year. However, the 2013/14 estimates and the costs in future years may vary due to a number of factors including growth in Funds SA funds under management being different from that assumed and the outcome of performance fee arrangements with certain managers which are dependent on the relevant manager's performance for the year.

Performance fees

Where an investment manager used by Funds SA charges a performance fee, that fee will be included in the management costs for the Scheme and be passed on to members by way of an adjustment to the Scheme's unit prices.

Investment managers used by Funds SA that charge a performance fee only apply those fees when performance is greater than an agreed target.

Accordingly, performance fees arise when higher returns, relative to a specified target for a particular manager, are achieved.

As the agreed performance targets may vary between investment managers, it is not possible to provide a precise figure for the performance fees which will be applicable.

Insurance costs

For Defined Benefit members, insurance premiums are currently paid from the Scheme and factored into the contributions you and your employer make. If this arrangement were to change in the future you would be appropriately advised.

For Retained firefighters the insurance premiums are paid by your employer.

There is no insurance cover for Parked, Spouse or Deferred members.

Indexation of fees

The administration fees for Parked and Spouse members and the withdrawal fee and termination fee set out in the 'Significant fees' table may be indexed annually each 1 April to AWOTE, with the next indexation occurring at 1 April 2014.

Fee increases (other than indexation)

The Trustee has the right to increase fees at any time. You will receive at least 30 days' notice of any increase in fees.

Member protection

Prior to 1 July 2013, Federal Government legislation required that administration charges for members whose withdrawal benefits are less than $1,000 do not exceed the investment earnings credited in respect of the relevant reporting period except in limited circumstances. The intention of the legislation was to protect members with small account balances against any erosion of this benefit due to administration charges.

For Permanent employees and Retained Fire-fighters, because the administration fees are paid from the assets of the Scheme which is funded by employer and member defined benefit contributions, members pay fees (if applicable) in proportion to their super account balances and the usual member protection does not apply where a member's benefit is less than $1,000.

Parked members, Defined Benefit members and Spouse members are generally not eligible for protection as their super accounts do not include any employer Superannuation Guarantee contributions.

From 1 July 2013 the Federal Government introduced legislation that removed the requirement for superannuation funds to provide member protection.

Financial summary

This is a summary of the Scheme's audited accounts for the year ended 30 June 2013. You can request a copy of the audited accounts and the auditors report from the Manager.

Statement of the change in financial position 2012-2013	
Scheme assets at 30 June 2012	**$ 226,892,042**
plus	
Net investment revenue	$32,480,749
Employer Contributions*	$15,679,742
Member Contributions	$1,265,641
Transfers from other funds	$718,495
Insurance proceeds	$195,831
Other revenue	$1,136
Total revenue	**$50,341,594**
less	
Benefits paid	$13,336,168
General administration expenses	$843,076
Insurance premiums	$703,317
Income tax expense	$4,820,845
Total Expenses	**$19,703,406**
Net assets as at 30 June 2013	**$257,530,230**

* This includes all pre-tax contributions including salary sacrifice contributions and any other deductable contributions.

Financing the Defined Benefits

Under the financing arrangements for permanent employees' benefits, the Employer pays a contribution of the Superannuation Guarantee amount plus 4% of members' superannuation salaries.

Superannuation salary is based on the salary at 1 April each year and changes for Scheme purposes at each 1 July.

Members are required to pay the relevant contribution rate based on their age at the date joining the Scheme.

Each year, the Scheme's actuary conducts a review of the Scheme's financial position to determine if the contributions being made are sufficient to meet the ongoing financial requirements of benefits to members.

Statement of financial position 30 June 2013	
Investment by facility	
Investments	$254,408,066
Cash at Bank	$1,476,679
Deferred tax asset	$3,587,372
Other assets	$19,203
Receivables	$17,366
Total Assets	**$259,508,686**
Liabilities	
Benefits payable	$388,442
Provisions for tax	$1,360,116
Other liabilities	$229,898
Total liabilities	**$1,978,456**
Net assets as at 30 June 2013	**$257,530,230**

These accounts were prepared by Sharyn Long Chartered Accountants.

Surcharge Tax

Prior to 20 June 2005, an additional 'surcharge tax' was charged on the super accounts of some higher income earners. This tax only applied to certain contributions and to some termination payments made by your employer.

Although this tax was abolished from 1 July 2005, it still applies to some contributions and termination payments that were made before 20 June 2005. In these cases, the Australian Tax Office (ATO) will issue surcharge tax assessments or amended surcharge assessments in respect of those contributions and termination payments.

If the Scheme is required to pay surcharge tax in relation to you, the tax payable is deducted from your super account in the Scheme. If you roll your super into the Scheme from another fund, any surcharge tax liability may be transferred to the Scheme.

If you leave the Scheme and we receive a surcharge assessment or an amended surcharge assessment for your account, we will return it to the ATO. The ATO will either forward it to your new fund or to you.

Super News – July 2013

The Australian superannuation industry is undergoing a period of profound change. Stronger Super is one of the most significant parcels of reforms to the superannuation industry since the Superannuation Guarantee was first introduced more than 20 years ago.

In this update, we give a summary of the other changes in super that have taken place over 2013. Please note, these may be subject to further regulatory change.

What's changing in super

In April, the Federal Government announced several proposed reforms to superannuation, which were confirmed in the May 2013 budget. Further changes were announced in August. Some of these have been legislated and we explain these in more detail below.

Briefly, the proposals still to be legislated at the time of going to press are:

- From 1 July 2014 the tax exemption for investment earnings on superannuation assets supporting income streams will be capped at $100,000 a year for each individual, with a concessional tax rate of 15% applying for investment earnings over this.
- Account-based superannuation income streams commenced from 1 January 2015 will be subject to the normal deeming rules for social security pension income tests.
- The Government has already put in place a number of initiatives through the Australian Taxation Office (ATO) to help reunite members with lost super accounts. The account balance threshold for 'lost super' to be transferred to the ATO has increased from $200 to $2,000 from 31 December 2012, and the Labor Government has announced a further increase to $4,000 from 31 December 2015 and again to $6,000 from 31 December 2016. These accounts will receive interest equal to increases in the Consumer Price Index (CPI) after being transferred to the ATO.

Increase in Superannuation Guarantee

From 1 July 2013, the minimum employer superannuation contribution (Superannuation Guarantee) increased from 9% to 9.25% of Ordinary Time Earnings. The rate is scheduled to increase to 9.5% from 1 July 2014 with further increases each year until the rate reaches 12% in 2019. From 1 July 2013, the Superannuation Guarantee requirements is also set to apply to members over age 70.

Higher concessional contributions limit from 1 July 2013

The Federal Government has introduced a higher concessional (before-tax) contribution limit of $35,000 a year for people aged 60 or over, applying for the 2013/14 financial year. This higher limit will extend to anyone aged 50 or over from 1 July 2014. Concessional contributions include employer and salary sacrifice contributions.

The higher limit for older workers will be fixed and not indexed (i.e. not increased periodically). In the meantime, for younger workers, indexation of the standard $25,000 a year concessional limit is expected to resume from 1 July 2014, when it is likely to rise to $30,000 a year.

The earlier Government proposal for an annual $50,000 concessional limit for people aged 50 or over with a balance of less than $500,000 won't proceed.

Table 1 shows the current limits and how the proposed increased limits may apply in the coming financial years.

Table 1: Concessional contribution limits

Concessional contribution limit	Limit per financial year		
	2012/13	**2013/14**	**2014/15**
Standard limit	$25,000	$25,000	$30,000
People aged 50 - 59[2]	$25,000	$25,000	$35,000
People aged 60 or over[2]	$25,000	$35,000	$35,000

1 Anticipated limit if indexation of the current limit recommences from 1 July 2014.

2 Ages are based on your age as at the end of each financial year.

New tax treatment of excess concessional contributions

Excess concessional (before-tax or employer) contributions made from 1 July 2013 will no longer be subject to the excess contribution tax (previously 31.5%). Instead, the excess contributions must be included in an individual's assessable income for the year in which the contributions were made and will be taxed at marginal tax rates. A 15% non-refundable tax offset will be provided to offset the contributions tax which would have been paid.

There will also be a new 'interest charge' on any excess concessional contributions made from 1 July 2013. The charge will apply from the first day of the income year to which the excess contributions relate. This charge effectively charges interest on excess contributions for up to 12 months before the contributions were made and will accumulate daily.

The ATO will make a determination of any excess concessional contributions, the amount of additional tax and interest which must be paid. The individual has the right to object in some circumstances.

As a result of the interest charge, for those on the top marginal tax rate, the treatment of excess contributions under these provisions could be harsher than the current rules.

Once a notice of excess concessional contributions is received, an individual may choose to have up to 85% of the amount of their excess contributions released from their superannuation. The remaining 15% relates to the contributions tax paid by the super fund.

This is a different approach to that currently used to release amounts from a super fund to pay excess concessional contributions tax. Funds will have to pay any amount requested to the ATO (subject to the member's account being sufficient) from the member's accumulation account. If there is insufficient money in the accumulation account, the fund may voluntarily pay the amount from the member's defined benefit account or an income stream, if they exist. The fund may impose conditions for such voluntary payments.

Additional contributions tax for high income earners

The Government's additional contributions tax of 15% on some or all concessional contributions for members on incomes of $300,000 or more has been legislated.

The tax applies retrospectively from 1 July 2012 and operates in a similar way to excess contributions tax. The member will be responsible for paying the additional tax and can generally request to have this paid from their super account.

Application of the tax to accumulation accounts is expected to be a relatively straight forward process. However, how the tax for Defined Benefit members will apply has yet to be confirmed. Indications are that notional contributions will not be capped at the concessional contribution limit as generally applies for excess contributions. However, it is not clear how notional contributions will be determined. Any additional tax liability relating to a defined benefit may be deferred until a benefit is paid.

We will provide more information about how this tax applies to Defined Benefit members as details are confirmed.

Temporary residents can apply for a refund of this additional tax when they have left Australia.

Pension minimum draw down rates return to normal

After four years of relief in response to the prolonged investment market downturn, the minimum pension draw down rates returned to normal levels from 1 July 2013. Minimum draw down rates had been reduced by 25% over the 2012/13 financial year, in a continuation of relief following the Global Financial Crisis to allow pension accounts to recover losses incurred in the market downturn.

The minimum drawdown rates from 1 July 2013 are shown in Table 2.

Table 2: Minumum pension draw down rates from 1 July 2013

Age*	Normal minimum %^
Under 65	4
65-74	5
75-79	6
80-84	7
85-89	9
90-94	11
95+	14

* Age is your age as at the start of the financial year or when you start a pension in the case of the first year.

^ In the year in which your pension commences, the minimum payment is based on the number of days remaining in the financial year. No minimum payment is required if the pension commences after 31 May.

If you have an account based pension or transition to retirement pension, your minimum payment amount will be calculated using the relevant draw down factor from 1 July 2013. You may wish to speak to your licensed financial adviser about how this change may affect your pension payments and whether any adjustment is required.

Low Income Earners Government Contribution

For most members who earn up to $37,000 a year, the Government provides a special contribution of 15% of the employer's contributions up to a maximum Government contribution of $500. The first such Government contributions will be in respect of the 2012/13 financial year and are likely to be paid in late 2013/early 2014. For this purpose, income includes taxable income, salary sacrifice superannuation contributions, reportable fringe benefits and some other items.

Please note, this may be subject to further regulatory change.

What to do when you leave

Permanent employees

Following your termination of employment with a participating employer you have 90 days from when you receive information from the Scheme to make arrangements for your super. If you don't advise the Trustee of where your benefit is to be paid you will remain in the Scheme as a Parked Member effective from the date of your termination of employment.

If you are under age 50 and you don't provide the Trustee with any instructions regarding your benefit, the amount of your benefit will be based on the amount payable for the Immediate benefit as detailed in the Scheme's Member Benefit Guide and you will no longer have the option to select the Deferred benefit.

If you are aged 50 or more, and you don't provide the Trustee with any instructions regarding your benefit, the amount of your benefit will be based on the amount payable for the Retirement Benefit.

It is important to note that your Defined Benefit derived portion will be invested in the Growth investment option if under age 50 (and you choose the Immediate Benefit option) or in the Cash investment option if over age 50, effective from the date of your leaving service, and will accumulate with investment earnings which may be positive or negative. Any Accumulation derived benefit will be invested in your chosen investment option/s and will accumulate with investment earnings which may be positive or negative.

If you are a Permanent Fire-fighter under age 50 and choose the Deferred Benefit option, the Defined Benefit component of the Deferred Benefit will remain in the Scheme until you request payment after age 50. This component will be indexed annually by the movement in the Consumer Price Index (CPI Adelaide – All Groups) subject to a minimum of zero, from the date you cease employment to your 50th birthday. After age 50 the benefit will be allocated investment earnings applicable to your chosen investment option which may be positive or negative.

Retained fire-fighters

If you are about to leave work and take your super, make sure you respond promptly to letters from the Trustee about your benefit payment.

If you have reached age 65 and have not told your Scheme how and where to pay your benefit, and you cannot be contacted, then your benefit will be considered unclaimed money. It will then be placed with the ATO or relevant State or Territory authority for placing unclaimed money. You will then need to contact the ATO or State or Territory authority to find out how to claim your benefit.

If you are aged 64 or younger, and you do not respond to the Trustee within 90 days of leaving, your benefit may be transferred to an Eligible Rollover Fund (ERF). Upon transfer, you will no longer be a member or have any rights under the SA Metropolitan Fire Service Superannuation Scheme.

ERFs are designed as holding funds and are required to provide member protection. As a result, the rate of return in the ERF may be lower than in another superannuation fund. You should seek professional financial advice about the best place to roll over your benefit when you leave employment.

The Scheme uses the following ERF:

Australian Eligible Rollover Fund

About the Australian Eligible Rollover Fund

Set out below is a summary of some of the more significant features of the Australian Eligible Rollover Fund (AERF), current as at August 2013:

- The investment objective of the AERF is to provide members with long term growth and moderate volatility through investment in a diversified portfolio with exposure to growth assets (equities and property), alternative assets (such as hedge funds, private equity and infrastructure) and defensive assets (fixed interest and cash).
- The AERF doesn't have investment options. Instead, Trustee invests the AERF's assets across a range of investment products offered by the appointed investment managers.

- The Trustee determines the earning rate to credit to all member accounts at the end of each reporting period (financial year ending 30 June) for the AERF having regard to:
  - investment returns of the AERF
  - the costs of the AERF during the reporting period which have not otherwise been charged to member accounts, including the net effect of good and services tax (GST) and
  - provision for income tax which may be payable by the AERF in relation to taxable income derived during the relevant financial year.
- An interim crediting rate applies for members leaving the AERF during the year. The interim crediting rate is generally reviewed on a weekly basis or as otherwise required due to market conditions. The Trustee reviews the interim earning rate having regard to;
  - the investment returns of the AERF since the last annual earning rate was declared
  - the costs incurred by the AERF which may include estimates for some costs, and
  - an estimation of income tax that may be payable by the AERF.
- The following fees and charges apply to sub-plan A and sub-plan B members in the AERF:
  - Estimated management costs of 1.35%p.a. (sub-plan A) or 0.96%p.a. (sub-plan B) are deducted from the gross investment returns, before the earning rate is declared;
  - An Administration fee of $0.27 per week for lost members and $0.30 per week for other members (subject to member protection); and
  - A Withdrawal fee of $38.54 for each withdrawal from the AERF.
- The AERF is unable to accept contributions from members or their employers. However, Superannuation Guarantee shortfall components from the Australian Taxation Office are permitted.
- The AERF can also accept additional rollovers from other superannuation funds.
- The AERF does not provide insurance benefits to members.

Should you wish to know more about the AERF, please call on 1800 677 424 for a copy of their Product Disclosure Statement, visit **www.perpetual.com.au/super-funds-aerf.aspx** or Email on: aerfenquiries@perpetual.com.au

Continuing your insurance

While you are an employee and a member of the Scheme, you receive death and disablement insurance cover. However, if you leave your employer, this cover generally only continues for 60 days as Accident Cover only, subject to any policy conditions. Provided you are under age 60, you are generally able to continue this death and disability insurance by buying a personal policy through your Scheme's insurer. The policy can be for the same amount of cover you had while in your Scheme, although the premium may differ.

Usually, the insurer will only require an HIV/AIDS declaration and payment of the premium to effect your continuation option. The continuation option is only available for a limited time and must be taken up within 60 days of leaving your employer. Please ask the Manager for more information.

Like to know more?

As a member of the SA Metropolitan Fire Service Superannuation Scheme, you already have access to a Member Benefit Guide containing information about your benefits and rules governing the Scheme. You also receive an annual Benefit Statement containing important personal information about your benefits in the Scheme. All of these documents and more are available at **www.samfs.superfacts.com**

Other documents relating to the Scheme that are available for you to look at are:

- the trust deed
- the investment policy statement
- the enquiries and complaints procedure
- the Privacy Policy.

If you have a question about your benefits in the Scheme, please contact the Manager. Please note that neither the Trustee, its directors nor the Manager are able to give any personal advice relating to your own personal circumstances.

If you need advice, you should speak to a licensed financial adviser.

The Manager is:
Mr Alan Kent
Manager
SA Metropolitan Fire Service Superannuation Scheme
99 Wakefield Street
Adelaide SA 5000
Phone: (08) 8204 3826
Fax: (08) 8204 3610
Email: kent.alan@samfs.sa.gov.au

Your website

At the SA Metropolitan Fire Service Superannuation Scheme, we're keen to ensure you have fast and easy access to information about your super, presented in a way that is easy to understand.

The website is divided into two parts – a public area and a secure member area.

The public area of the website

The public homepage provides information about the Scheme, the latest Annual Report, and includes the Scheme's documents and forms. It also includes a range of planning tools and an article library which has special interest and education articles on a range of financial topics, not just super.

The secure member area of the website

To access the secure member area, go to the 'Sign in' section in the top right hand side of the homepage (see below for sign in information). This area allows you to:

- Check your current account balance
- View your preferred dependant details and update them if required
- Download your annual Benefit Statements since 30 June 2007
- Download documents & forms
- View a year-to-date statement of your account (Accumulation Members only)
- View a history of transactions for your account
- Change your PIN
- See how your super is invested and make changes to your investment strategy online
- Stay on top of your contributions, including how you're tracking against the annual contribution limits
- Monitor taxes and any fees deducted from your account
- View a summary of administration workflow related to your super

Sign-in today to manage your account online

Sign-in to your member account at **www.samfs.superfacts.com** and get up-to-date information about your account at any time.

You'll need your member number (your Personal ID as shown on your latest Benefit Statement) and your PIN/Password to access your personal account online.

Forgotten your PIN/Password?

Call the Mercer Helpline on 1300 132 573 and one of their friendly consultants will assist you.

New mobile website

On 1 May 2013, the Scheme launched it's new mobile website - Your super on the go!

The mobile friendly version of the site allows you to see your:

- super balance,
- transaction history,
- personal details,
- investments, and
- contributions.

You can also update your PIN and, if you have any website related questions, there is a click through capability to call the Helpline or the Manager for information regarding the Scheme.

To access the new mobile site, simply enter **www.samfs.superfacts.com** into your smartphone browser and get your super on the go! Alternatively you can scan the QR code above using the QR reader in your smartphone and it will take you directly the mobile site.

If you have a problem...

Most queries can be sorted out over the phone, but if we are unable to help you immediately, you may also put your question in writing and we will reply within 28 days.

If you are not satisfied with the response, you should contact your Complaints Officer, who will pass your complaint to the Trustee. You can expect a decision within 90 days.

The Complaints Officer is:
Mr Alan Kent
Manager
SA Metroploitan Fire Service Superannuation Scheme
99 Wakefield Street
Adelaide SA 5000
Phone: (08) 8204 3820
Fax: (08) 8204 3610
Email: kent.alan@samfs.sa.gov.au

The Trustee always seeks to resolve complaints to the satisfaction of all concerned and in the best interests of all members of the Scheme. However, if you have followed the steps outlined above and are not satisfied with the outcome, you may be able to take the matter to the Superannuation Complaints Tribunal (SCT). The SCT is an independent body that aims to resolve certain types of superannuation disputes.

Any complaints must be lodged with the SCT within certain time limits. For more information about requirements and time limits, you can call the SCT on **1300 884 114.**

If the SCT accepts your complaint, it will try and help you and the Scheme reach a mutual agreement through conciliation. If conciliation is unsuccessful, the complaint is referred to the SCT for a determination that is binding.

Protecting your privacy

Your Scheme holds personal information about you, such as your name, address, date of birth, salary and tax file number in order to provide your super benefits. This personal information may be disclosed as necessary to the Scheme's administrator and professional advisers, insurers, Government bodies, employers, and other parties.

The Scheme has a privacy policy that sets out in more detail the way your personal information is handled. If you would like a copy of the Scheme's privacy policy, please contact the Scheme's Privacy Officer Mr Alan Kent on (08) 8204 3826.

Disclaimer

This annual report has been prepared by the Trustee to meet its legislative obligations. The information contained in this annual report does not take account of the specific needs, or personal or financial circumstances of any persons. Readers should obtain advice from a licensed financial adviser before making any changes to their own superannuation arrangements or investments. You should also read carefully the Scheme's Member Benefit Guide.

The terms of your membership in the Scheme are set out in the Scheme's trust deed and, should there be any inconsistency between this annual report and the Scheme's trust deed, the terms of the Scheme's trust deed prevail. While all due care has been taken in the preparation of this report, the Trustee reserves its right to correct any errors and omissions.

All statements of law or matters affecting superannuation policy are up-to-date as at 30 June 2013.

This document contains general information about investments and investment performance. Please remember that past performance is not necessarily a guide to future performance.