



PRIME SUPER ANNUAL REPORT 2014

For the year ended 30 June 2014

Our diverse membership is our fabric and strength



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Woven into the fabric of our business
is the diverse landscape of our membership,
incorporating individuals and businesses
across the length and breadth of our nation.

the personal support we provide
to each and every member is our strength
and something we are very proud of.

proud to be part of your community.

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Message from the Chairman & CEO

WELCOME TO THE 2014 ANNUAL REPORT FOR PRIME SUPER

It has been another positive year for Prime Super. The Fund has successfully merged with another super fund and has delivered strong returns for members, despite continued market volatility.

MERGER WITH HEALTH INDUSTRY PLAN (HIP) COMPLETED

On 1 May 2014, Prime Super merged with HIP to create a stronger super fund with 140,000 members, more than 33,000 employers and over \$2.5 billion in funds under management. This is great news for members and positions us well for the future.

HIP was a national not-for-profit fund set up in 1987 to provide superannuation to employees working in the health, aged care and associated industries. As a larger fund, Prime Super will continue to provide members with stability and personal service, but also have the capacity for new and improved member benefits and services for the future. With the benefit from economies of scale, our aim continues to be that of delivering improvements to the financial wellbeing of every one of our members.

As part of the merger we have also increased our team of Regional Managers strengthening our commitment to providing local support to our members and employers. With the addition of HIP to the Prime Super family, we are looking forward to establishing connections with the health and aged care industries.

POSITIVE RETURNS FOR FUND MEMBERS

Things are looking up for super fund investments and we are pleased to have once again delivered strong returns to members.

Our MySuper option has delivered a return of 12.65%. This is an above-average return for equivalent funds in the SuperRatings survey which shows the average return for MySuper options at 12.55%. Our short term performance has also improved significantly, with rewarding results over the three year period for the majority of options.

We continue to work closely with our asset consultants to source a mix of investments that aim to provide competitive above-average returns to our members.

LEGISLATIVE CHANGE – STRONGER SUPER

The changes introduced by the Government under the Stronger Super reforms are in full swing and we have been working extremely hard throughout the year to implement the raft of changes required by the Government.

These reforms are designed to make our superannuation system stronger and more efficient in providing an income in retirement for fund members. However, there is still a lot of work to be done as the Government rolls out the changes.

OPERATIONAL RISK RESERVE

From 1 July 2013, the Federal Government required all super funds to build up an Operational Risk Reserve (ORR) to specifically cover potential losses arising from operational risks that may affect the Fund's business operations. We previously advised members that the Fund would build up its ORR by transferring a portion of members accounts to the ORR over a three-year period beginning 1 July 2013.

Whilst a transfer was made to the ORR from member's accounts during the period to 30 June 2014, we are pleased to advise that the ORR has now been fully funded. This means that the current ORR target amount has been met and no further transfers from member's accounts will be required. However, the Trustee has the discretion to top up the ORR in the future with a deduction from member's accounts if required. For further information please see page 14.

THE BOARD

Russell Collison was appointed to the Prime Super Board as The Australian Workers' Union (AWU) representative on 28 August 2013. Russell has been the NSW State Secretary of The AWU since 1996 and a Branch Secretary of The AWU for over twenty years. Russell has extensive superannuation experience having been a director on the Board of the First State Super Trust Corporation for nine years.

This year we also said goodbye to Russell Higginbotham who stepped down from the Board on 30 April 2014.

Russell had been a Director of Prime Super since 2004 and has worked hard over his tenure to ensure that Prime Super is well positioned to face the challenges and opportunities that the future brings.

We would like to extend our thanks and appreciation to Russell Higginbotham for his years of service to the Fund and we wish him all the best for the future.

We will look to increase the number of Directors on our Board in the near future as we appoint up to four additional directors with experience and expertise in the health and aged care industries as a result of the merger with HIP.

THANK YOU

Lastly, on behalf of the Prime Super team we would like to thank our members and employers for their ongoing support. We look forward to continuing to be of service to you in the future.



Alan Bowman
Chairman

Lachlan Baird
Chief Executive Officer

Investment Performance



THE YEAR IN REVIEW

Overall, the outlook for the global economy continued to strengthen over the year, although some volatility still remains. Unlike previous years, the improving outlook has been led by developed economies, particularly the US and the UK. Europe has at last emerged from recession, although economic conditions vary considerably between strong performing economies like Germany and struggling countries such as Spain, Italy and Greece. Growth in emerging economies has slowed due to the impact of a higher cost of capital and the need for structural reform.

In line with these improving conditions, global share markets delivered their second year of exceptionally strong returns. Over the 2013-14 financial year, the MSCI World price index – a measure of global equity prices – increased by 19% in local currency terms. The Australian share market also delivered strong returns, but lagged relative to global benchmarks. Defensive asset classes such as cash and fixed income generated subdued, but still positive, returns.

Economic conditions in Australia remain mixed, as we continue to feel the impact of the decline in mining investment. Record low interest rates have helped to support the economy, particularly interest rate sensitive sectors such as housing and consumer spending.

The outlook for the Australian economy remains closely linked with China, which is a large consumer of Australia's mineral exports. China's economy has slowed considerably and there are growing concerns about a number of vulnerabilities in the system, including the rapid increase in debt levels, the growth in the largely unregulated shadow banking system and the inefficient allocation of resources. Significant reform will be needed in order to transition to a more sustainable growth model. Some reforms have begun but much more is still needed to improve the efficiency and sustainability of the economy.

INVESTMENT PERFORMANCE

The tables below show the historical rates of return for each investment option for the super fund and income stream for the five years to 30 June 2014. All returns are net of investment-related costs such as fees charged by investment managers, investment expenses incurred by the Fund, and any applicable tax. Please note that no income tax is levied on an income stream account.

SUPER FUND – CREDITING RATES

Investment options	2014	2013	2012	2011	2010
Pre-mixed options					
MySuper (formerly Default)	12.65%	15.40%	0.77%	10.30%	4.16%
Managed growth	13.76%	18.26%	-0.42%	10.49%	-3.18%
Conservative	7.31%	8.28%	3.73%	7.04%	2.93%
Alternatives	12.56%	15.10%	0.77%	10.51%	-4.09%
Sector options					
Australian shares	15.75%	21.93%	-4.22%	11.45%	9.83%
International shares	18.19%	25.23%	-0.63%	10.64%	2.16%
Property	1.69%	12.31%	8.01%	6.10%	-4.56%
Fixed interest	5.96%	3.35%	10.04%	4.87%	7.19%
Cash	2.72%	3.27%	3.38%	4.14%	3.22%

SUPER FUND – HISTORICAL PERFORMANCE

Investment option	Inception date	10 year return or since inception ¹	5 year return ²	3 year return ³	1 year return
Pre-mixed options					
MySuper (formerly Default)		5.43%	8.52%	9.42%	12.65%
Managed growth		4.29%	7.46%	10.24%	13.76%
Conservative		3.50%	5.84%	6.42%	7.31%
Alternatives	1 July 2007	-0.41%	6.71%	9.29%	12.56%
Sector options					
Australian shares	1 January 2006	5.37%	10.60%	10.57%	15.75%
International shares	1 January 2006	3.40%	10.70%	13.72%	18.19%
Property	1 January 2006	3.43%	4.55%	7.25%	1.69%
Fixed interest	1 January 2006	5.17%	6.26%	6.42%	5.96%
Cash	1 January 2006	3.98%	3.35%	3.13%	2.72%

Please note that past performance should not be taken as an indication of future performance.

¹ The compound average effective rate of net earnings of the investment option for the period of 10 years ending 30 June 2014. Where the option has been in operation for less than 10 years, the date of inception is shown.

² The compound average effective rate of net earnings of the investment option for the period of 5 years ending 30 June 2014.

³ The compound average effective rate of net earnings of the investment option for the period of 3 years ending 30 June 2014.

Investment Performance

INCOME STREAM – CREDITING RATES

Investment options	2014	2013	2012	2011	2010
Pre-mixed options					
Balanced	14.70%	18.05%	0.85%	11.70%	5.40%
Managed growth	16.00%	21.44%	-0.50%	12.26%	-3.71%
Conservative	8.50%	9.74%	4.32%	8.18%	3.50%
Alternatives	14.66%	17.74%	0.87%	12.10%	-4.74%
Sector options					
Australian shares	18.32%	25.77%	-4.67%	12.47%	11.00%
International shares	20.64%	28.93%	-0.79%	12.28%	2.89%
Property	2.05%	14.22%	8.93%	6.79%	-5.20%
Fixed interest	6.92%	3.95%	11.55%	5.58%	8.25%
Cash	3.09%	3.86%	3.99%	4.89%	3.83%

INCOME STREAM – HISTORICAL PERFORMANCE

Investment option	Inception date	10 year return or since inception ⁴	5 year return ⁵	3 year return ⁶	1 year return
Pre-mixed options					
Balanced	1 July 2006	3.88%	9.96%	10.94%	14.70%
Managed growth	1 July 2006	2.12%	8.67%	11.91%	16.00%
Conservative	1 July 2006	2.87%	6.82%	7.50%	8.50%
Alternatives	1 July 2007	-0.45%	7.78%	10.84%	14.66%
Sector options					
Australian shares	1 July 2006	5.46%	12.11%	12.36%	18.32%
International shares	1 July 2006	3.89%	12.26%	15.56%	20.64%
Property	1 July 2006	3.06%	5.15%	8.28%	2.05%
Fixed interest	1 July 2006	6.25%	7.22%	7.43%	6.92%
Cash	1 July 2006	4.69%	3.93%	3.65%	3.09%

Please note that past performance should not be taken as an indication of future performance.

⁴ The compound average effective rate of net earnings of the investment option for the period of 10 years ending 30 June 2014. Where the option has been in operation for less than 10 years, the date of inception is shown.

⁵ The compound average effective rate of net earnings of the investment option for the period of 5 years ending 30 June 2014.

⁶ The compound average effective rate of net earnings of the investment option for the period of 3 years ending 30 June 2014.

The returns stated for each investment option in the super fund and income stream are those achieved by the particular option over the year and are not necessarily the return a member will receive. A member's actual rate of return will depend on the timing of any transactions, any deductions, any switches made during the period, and the actual mix of investment options that makes up the member's account.

Investment returns are shown on your Member Annual Benefit Statement.

HOW INVESTMENT EARNINGS ARE ALLOCATED TO MEMBERS' ACCOUNTS

Crediting rates

Each month the Trustee calculates a 'crediting rate' for each investment option. The crediting rate can be positive or negative depending on the performance of the investment option. It is usually calculated within two weeks of the end of the month and is posted on the Prime Super website.

For members who remain with the Fund for the full financial year

Investment earnings are calculated on members' account balances on a monthly basis after deductions for insurance premiums (if applicable) and all applicable taxes, fees and charges.

Super fund members have returns allocated to their account at 30 June each year while income stream members have returns allocated to their account on a monthly basis.

The total investment gains or losses added to a member's account equals the compound effect of monthly crediting rates less all applicable taxes, fees and charges.

For members who leave the Fund during the financial year

If a member leaves the Fund during the year, the member's account balance will be credited (or debited) with the monthly crediting rates up to the end of the month of the last declared monthly crediting rate.

For the period from this date to the date of withdrawal, the Trustee applies an interim crediting rate which reflects the relevant market at that time.

If you need more information about how earnings are applied to your account, please contact us on 1800 675 839.



Investment Strategy

Our main objective is to maximise members' investment returns to provide for their retirement. To achieve this we utilise a mix of listed and unlisted/alternative asset classes.

Listed Asset Classes

Listed assets comprise of Australian and international shares, property, emerging markets, fixed interest and cash.

Each is linked to the performance of the economy and is measured against universal benchmarks. Returns are vulnerable to the usual market fluctuations.

These asset classes allow investors to build wealth over the long-term and limit investment risk through diversification within asset classes.

Unlisted/Alternative Asset Classes

These are made up of unlisted alternative investments such as infrastructure, property, private equity and credit products.

Some investments are so diverse in nature that they may sit across two or more of these categories.

Because these investments aren't tied to movements in the share market, the assets can often help cushion members' returns against short-term market fluctuations.

We do obtain independent valuations on a regular basis to ensure that these assets are appropriately valued.

These classes seek a higher rate of return in exchange for the higher risks involved in their investment strategy. However the Trustee seeks to manage this increased risk by diversifying across a number of different individual investments and types of investments.

Full details on how each investment option is managed are contained in the *Prime Super Investment Strategy*.

This document is available to members on request by calling 1800 675 839.

DERIVATIVES

The Trustee may directly buy or sell derivative instruments and permits investment managers to use them. However, derivative investments may not be used by the Trustee or investment managers for speculative purposes.

The use of derivatives is monitored and a *derivatives risk management statement* has been prepared by the Trustee that limits use of derivatives to reducing costs, risk and arbitrage, and for other defensive purposes.



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Investment Options

All members have access to a range of investment options. You can choose any combination of these options, and can direct future contributions into the same options or a different combination of options.

To increase efficiency and decrease transaction costs across all investment options, the cash flow for all options is managed through the MySuper investment option.

Prime Super reviews the future prospects of investment markets on an ongoing basis. As a result of reduced medium-term expectations, the Fund has revised the investment risk and return objectives for all investment choice options, as well as increasing the minimum suggested time horizons.

PRE-MIXED OPTIONS

MySuper	
Risk	Medium - High
Overview	For members who seek moderate to high returns over the medium to long-term and are prepared to accept some fluctuation in returns over the short-term. This option invests in a diversified range of investments.
Investment objective	To outperform (after tax and investment expenses) CPI by at least 3% p.a. over the long-term. To limit the likelihood of a negative return to less than four in 20 years.
Time horizon	Seven or more years
Conservative	
Risk	Low - Medium
Overview	For members who value security over returns. This option invests primarily in defensive assets with the aim of protecting the value of a member's net investment.
Investment objective	To outperform (after tax and investment expenses) CPI by at least 1.5% p.a. over the medium-term. To limit the likelihood of a negative return to less than two in 20 years.
Time horizon	Five or more years
Managed Growth	
Risk	High
Overview	For members who seek moderate to high returns over the medium to long-term and are prepared to accept some fluctuation in returns over the short-term.
Investment objective	To outperform (after tax and investment expenses) CPI by at least 4% p.a. over the long-term. To limit the likelihood of a negative return to less than five in 20 years.
Time horizon	10 or more years
Alternatives	
Risk	High
Overview	For members who seek strong returns over the long-term and are prepared to accept a higher level of risk to achieve this. This option invests primarily in unlisted assets and as such investment performance is not expected to closely follow listed sharemarkets.
Investment objective	To outperform (after tax and investment expenses) CPI by at least 4% p.a. over the long-term. To limit the likelihood of a negative return to less than five in 20 years.
Time horizon	10 or more years

SECTOR OPTIONS

Australian Shares	
Risk	Very high
Overview	For members who seek strong returns over the long-term and are prepared to accept a higher level of risk to achieve this. This option invests in Australian listed companies and returns are expected to vary significantly year to year.
Investment objective	To achieve a return (before tax and investment expenses) broadly in line with the ASX 300 Accumulation Index. To limit the likelihood of a negative return to approximately seven in 20 years.
Time horizon	10 or more years
International Shares	
Risk	Very high
Overview	For members who seek strong returns over the long-term and are prepared to accept a higher level of risk to achieve this. This option invests in international listed companies and returns, which are subject to foreign exchange risks, are expected to vary significantly year to year.
Investment objective	To perform in line with the weighted average of MSCI World (ex-Australia) Index (in A\$) and MSCI Emerging Markets Index (in A\$ before hedging). To limit the likelihood of a negative return to approximately seven in 20 years.
Time horizon	10 or more years
Property	
Risk	High
Overview	For members who have a preference for seeking moderate to high returns through investing in property. Investment is via listed and unlisted property vehicles.
Investment objective	To outperform (after tax and investment expenses) CPI by at least 4% p.a. over the long-term. To limit the likelihood of a negative return to less than five in 20 years.
Time horizon	10 or more years
Fixed Interest	
Risk	High
Overview	For members who seek moderate returns for a low level of risk. This option invests in domestic and international fixed interest securities. Losses however are still likely to occur over some periods.
Investment objective	To achieve a rate of return (before tax and investment expenses) broadly in line with major Australian and international bond indices. To limit the likelihood of a negative return to less than six in 20 years.
Time horizon	Three to five years
Cash	
Risk	Very low
Overview	For members who place the security of their assets over returns. This option invests solely in short-term, low risk money market securities and is expected to produce returns that are moderately higher than inflation.
Investment objective	To provide a return that is at least equivalent to the UBS Australian Bank Bill Index (before tax and investment expenses). To limit the likelihood of a negative return to approximately 0.4 in 20 years.
Time horizon	Any time period

Reserving Policies

The Trustee operates three reserves, the Administration Reserve, the Investment Reserve and the Operational Risk Reserve (ORR), which are all invested in the MySuper investment option.

Administration Reserve

All member fees are paid into the Administration Reserve and are used to pay costs. As the Trustee operates the Fund on a not-for-profit basis, any surplus after payment of current costs is applied to the benefit of members at the Trustee's discretion.

Investment Reserve

Investment returns earned by the Fund for all investment options are held in an Investment Reserve between the time they are received by the Fund, and the time they are credited to members. Any returns, positive or negative, achieved on the Investment Reserve are considered investment earnings of the Fund and will also be distributed to members.

Due to occasional unexpected investment distributions, or estimated tax liabilities and rounding of investment returns to whole cents, it is not practical to distribute the entire Investment Reserve. The balance of any carry-forward Investment Reserve is likely to be between zero and around 0.5% of the Fund's assets which is available for distribution to members in subsequent years.

The balance of the Administration Reserve, Investment Reserve and Operational Risk Reserve accounts are:

Year Ended	Administration Reserve	% of FUM	Investment Reserve	% of FUM	Operational Risk Reserve	% of FUM
2014	\$6,071,000*	0.24%	\$2,073,000*	0.08%	\$6,383,000*	0.25%
2013	\$3,818,000	0.25%	\$2,834,000	0.19%	-	-
2012	\$427,000	0.03%	\$1,489,000	0.12%	-	-
2011	\$1,133,000	0.10%	\$2,525,000	0.22%	-	-
2010	\$715,000	0.07%	\$3,281,000	0.33%	-	-
2009	\$818,000	0.09%	\$3,310,000	0.36%	-	-
2008	\$884,000	0.08%	\$1,752,000	0.17%	-	-

* The total Reserve balance for 2014 includes an amount of \$3,717,486 transferred in as a result of the Successor Fund Transfer with HIP.

Operational Risk Reserve

From 1 July 2013, the Federal Government required all super funds to build up an Operational Risk Reserve (ORR), to specifically cover potential losses arising from operational risks that may affect the Fund's business operations.

The ORR is set at a target amount of 0.25% of the total value of the Fund (as at 30 June each year). Prime Super has previously advised members that the Fund would build up its ORR by transferring a portion of members accounts to the ORR over a three-year period beginning 1 July 2013.

Whilst a transfer was made to the ORR from member's accounts during the period to 30 June 2014, we are pleased to advise that the ORR has now been fully funded by Prime Super.

This means that the current ORR target amount has been met and no further transfers from member's accounts will be required. However, the Trustee has the discretion to top up the ORR in the future with a deduction from member's accounts if required.

For full details on Prime Super's ORR please see our *Why choose Prime Super?* or *Prime Super's Retirement options brochure*.

Investments of the Fund



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Prime Super appoints specialist investment managers for each asset class and continuously reviews these appointments.

The following managers were appointed in 2013/14:	The following managers were terminated in 2013/14:
AEREH Trust	Australian Technology Park
AIF Capital Asia III LP	Bentham Wholesale Syndicated Loan Fund
AIF Capital Asia IV LP	JANA Cash Trust
Aviva Investors AVELS II Trust	JANA Diversified Fixed Income Trust
Aviva Investors AVELS III Trust	JANA Emerging Markets Share Trust
Bennelong Long Short Equity Fund*	JANA High Alpha Global Share Trust
Bentham Wholesale Syndicated Loan Fund*	Macquarie True Index International Equity Fund
BlackRock Fixed Income Global Alpha 50/50*	RARE Infrastructure Value Fund – Hedged
GMO Multi Strategy Trust*	RFM Australian Wine Fund
HarbourVest Dover St VII Cayman Fund LP*	Rivercity Motorway Senior Debt
HarbourVest IPE Partners IV Partnership Fund LP*	Spirit Finance Corporation
HarbourVest Partners VII Cayman Buyout Fund LP*	Standfield Arnage Clo Ltd CDO
HarbourVest Partners VII Cayman Ventures Fund LP*	Term Deposit Portfolio
Infrastructure Credit Portfolio	T Rowe Price Asia ex-Japan Fund
Investec Global Aircraft Fund*	Vinva Australian Equitised Long Short Fund
JANA Cash Trust*	
JANA Diversified Fixed Income Trust*	
JANA Emerging Markets Share Trust*	
JANA High Alpha Global Share Trust*	
JANA Unlisted Property Trust*	
Macquarie True Index Australian Shares Fund *	
Macquarie True Index International Equity Fund*	
Partners Group European Buyout 2008 (B) LP*	
Partners Group Secondary 2008 LP*	
RARE Infrastructure Value Fund – Hedged*	
Term Deposit Portfolio*	
T Rowe Price Asia ex-Japan Fund*	
Vinva Australian Equitised Long Short Fund*	

* Investment managers appointed on the merger with HIP

Investments of the Fund

The investments of the Fund at 30 June 2014 are as follows. Investments that make up more than 5% or more of the value of the Fund are indicated with an asterisk (*).

Asset Class / Fund Manager	2014		2013	
	Market Value \$'000	% of Total Fund	Market Value \$'000	% of Total Fund
Equity – Australian Shares				
Bennelong Australian Equities	78,784	3.09	61,299	4.07
Colonial First State Australian Equities	103,795	4.07	64,686	4.29
Macquarie Australian Equities *	231,512	8.38	148,747	9.86
Macquarie True Index Australian Shares Fund	29	0.00	-	0.00
Vinva Australian Equities *	211,307	8.30	151,899	10.07
Total	607,427	23.84	426,631	28.29
Equity – International Shares				
AQR Global Enhanced Equity Fund *	164,713	6.46	111,604	7.40
Macquarie Foreign Currency Overlay Portfolio	1,318	0.05	(19,559)	-1.30
MFS Global Equity Trust	70,046	2.75	46,927	3.11
PanAgora Dynamic Global Equity Fund *	164,833	6.47	111,137	7.37
Realindex Global Share Fund	70,593	2.77	45,675	3.03
Other	3	0.00	-	0.00
Total	471,506	18.50	295,785	19.61
Equity – Emerging Markets				
BlackRock Indexed Emerging Markets IMI Equity Fund	91,072	3.57	39,226	2.60
Wellington Emerging Markets Equity Portfolio	37,471	1.47	32,086	2.13
Total	128,543	5.04	71,312	4.73
Cash				
CBA Operational Bank Account	7,392	0.29	6,765	0.45
CFS Wholesale Cash Fund	91,352	3.59	88,664	5.88
CFS Wholesale Premium Cash Fund *	285,290	11.20	141,288	9.37
Total	384,034	15.08	236,718	15.70
Fixed Income – Australian Fixed Interest				
Vanguard Australia Fixed Interest Index Fund *	270,951	10.63	117,294	7.78
Total	270,951	10.63	117,294	7.78
Fixed Income – International Fixed Interest				
BlackRock Global Bond Index Fund	44,371	1.74	27,485	1.82
Total	44,371	1.74	27,485	1.82
Infrastructure				
Angel Trains	17,585	0.69	16,182	1.07
Emerging Markets Infrastructure Fund	4,454	0.17	3,672	0.24
GasValpo	28,776	1.13	30,831	2.05
Igasamex	27,930	1.1	8,916	0.59
International Parking Group	12,441	0.49	13,292	0.88
Investec Global Aircraft Fund	5,884	0.23	-	0.00
Peninsula Link	51,271	2.01	27,370	1.82
Rowville Transmission Facility	13,083	0.51	13,393	0.89
Southern Water	26,984	1.06	22,764	1.51
Total	188,408	7.39	136,420	9.05

Asset Class / Fund Manager	2014		2013	
	Market Value \$'000	% of Total Fund	Market Value \$'000	% of Total Fund
Property				
AEREH Trust	32,000	1.26	-	0.00
Aviva Investors ALP Trust No 2	20,664	0.81	18,312	1.21
Aviva Investors AVELS II Trust	29,392	1.15	-	0.00
Aviva Investors AVELS III Trust	15,959	0.63	-	0.00
Blackstone Real Estate Partners VI	16,691	0.66	14,733	0.98
Gresham Property Fund No 3	1,273	0.05	2,458	0.16
ICA Property Development Fund 3	2	0.00	116	0.01
JANA Unlisted Property Trust	51,729	2.03	-	0.00
Lend Lease Communities Fund 1	3,128	0.12	3,188	0.21
Macquarie Real Estate Equity Fund No 7	3,027	0.12	3,188	0.21
Royale Investment Trust	35,192	1.38	31,332	2.08
Spirit Finance Corporation	-	0.00	5,578	0.37
Tata Realty Initiatives Fund 1	2,161	0.08	7,491	0.50
Total	211,218	8.29	86,395	5.73
Other – Credit Opportunities				
Arqiva Junior Medium Term Notes	32,429	1.27	26,815	1.78
Australian Technology Park	-	0.00	25,866	1.72
IFM Super Loans Trust	986	0.04	1,381	0.09
Infrastructure Credit Portfolio	60,088	2.36	-	0.00
Rivercity Motorway Senior Debt	-	0.00	22,923	1.52
Standfield Arnage Clo Ltd CDO	-	0.00	4,731	0.31
Other	3	0.00	-	0.00
Total	93,506	3.67	81,716	5.42
Other – Private Equity				
Agriculture Company of Australia Pty Ltd	23,008	0.90	23,372	1.55
AIF Capital Asia III LP	7,367	0.29	-	0.00
AIF Capital Asia IV LP	3,063	0.12	-	0.00
CM Capital Venture Trust 4	3,698	0.15	2,737	0.18
HarbourVest Dover St VII Cayman Fund LP	5,669	0.22	-	0.00
HarbourVest IPE Partners IV Partnership Fund LP	3,284	0.13	-	0.00
HarbourVest Partners VII Cayman Buyout Fund LP	8,673	0.34	-	0.00
HarbourVest Partners VII Cayman Ventures Fund LP	5,263	0.21	-	0.00
PA Private Capital Fund 2	187	0.01	194	0.01
Partners Group European Buyout 2008 (B) LP	13,988	0.55	-	0.00
Partners Group Secondary 2008 LP	19,002	0.75	-	0.00
Quadrant Private Equity Fund 2	991	0.04	1,967	0.13
RFM Australian Wine Fund	-	0.00	57	0.00
Total	94,193	3.71	28,327	1.87
Other – Alternatives				
Bennelong Long Short Equity Fund	21,949	0.86	-	0.00
BlackRock Fixed Income Global Alpha 50/50	10,779	0.42	-	0.00
GMO Multi Strategy Trust	21,233	0.83	-	0.00
Total	53,961	2.11	-	0.00
Total Fund	2,548,118	100.00	1,508,082	100.00

Abridged Financial Statements

Abridged unaudited financial statements for the year ending 30 June 2014 are provided in the following section. The audit of the financial statements is planned to be completed by the end of October 2014 and will be available to members upon request after that date.

Statement of Financial Position as at 30 June 2014

	2014 \$'000	2013 \$'000
Assets		
Trade and other receivables	840	643
Deferred tax assets	3,975	22,433
Fixed assets	144	83
Total	4,959	23,159
Investments		
Equity – Australian Shares	607,427	426,631
Equity – International Shares	471,506	295,785
Equity – Emerging Markets	128,543	71,312
Cash	384,034	236,718
Fixed Income – Australian Fixed Interest	270,951	117,294
Fixed Income – International Fixed Interest	44,371	27,485
Infrastructure	188,408	136,420
Property	211,218	86,395
Other – Credit Opportunities	93,506	81,716
Other – Private Equity	94,193	28,327
Other – Alternatives	53,961	0
Total	2,548,118	1,508,082
Total Assets	2,553,077	1,531,241
Liabilities		
Trade and other payables	8,716	2,863
Tax liabilities	7,841	8,368
Total Liabilities	16,557	11,231
Net Assets Available to Pay Benefits	2,536,520	1,520,010
Represented by: Liabilities for Accrued Benefits		
Members funds	2,521,893	1,513,258
Reserves	14,627	6,752
Total Liabilities for Accrued Benefits	2,536,520	1,520,010

Operating Statement for the Year Ended 30 June 2014

	2014 \$'000	2013 \$'000
Investment Revenue		
Investment income	80,267	64,741
Changes in market values	142,384	154,697
Direct investment expenses	(9,663)	(4,805)
Total Investment Revenue	212,988	214,633
Contribution Revenue		
Employer contributions	168,267	153,206
Members' contributions and roll-ins	53,255	29,677
Successor Fund Transfer	767,122	-
Total Contribution Revenue	988,644	182,883
Other Revenue		
Group life insurance proceeds	12,841	17,768
Other	0	106
Total Other Revenue	12,841	17,874
Total Revenue	1,214,473	415,390
Expenses		
General administration expenses	15,174	13,125
Group life insurance premiums	18,916	15,953
Total Expenses	34,090	29,078
Benefits accrued as a result of operations before income tax	1,180,383	386,312
Less income tax expense	41,479	40,006
Benefits accrued as a result of operations after income tax	1,138,904	346,306

Important Information About Your Membership with Prime Super

CHANGES TO SUPERANNUATION

Changes Effective from 1 July 2014

Increase to the Superannuation Guarantee (SG)

From 1 July 2014, the SG rate increased from 9.25% to 9.5%. It will continue to increase incrementally until it reaches 12%. Please note that the Government has introduced legislation into Parliament which will delay the increase in SG to 12%. Please see www.ato.gov.au/super for further information.

Concessional Contribution Limits: Increase to go Ahead

For the 2014-15 financial year the concessional (before-tax) contribution cap is \$30,000. However, if you were aged 59 years or over on 30 June 2013, or 49 years or over on 30 June 2014 your concessional contributions cap for the 2014-15 financial year is \$35,000.

For full details on the contribution caps that apply to super please visit www.ato.gov.au.

Co-Contribution Matching Rate

The co-contribution matching rate for 2014-15 will remain at 50%. This means that if members are eligible, the government will contribute \$0.50 for every \$1.00 of after-tax dollars members contribute to their super up to a maximum of \$500.

However, the income thresholds have changed for the 2014-15 financial year. The upper income threshold will increase to \$49,488 and the lower income threshold will increase to \$34,488.

The End of the Low Income Super Contribution (LISC)

As announced in 2013, the Federal Government is still pressing ahead with its plans to abolish the LISC, however, the proposed date has been delayed. The LISC refunded the 15% contributions tax that those earning under \$37,000 a year paid on their super contributions. Please check the ATO website at www.ato.gov.au for further updates.

A Longer Wait to be Eligible for the Pension

For individuals born after 1965, the recent May 2014 Budget proposed to increase the Age Pension age to 70 by 2035. This could mean a longer wait to be able to access the Age Pension. Again, this measure has yet to be legislated. Please check the Department of Human Services website at www.humanservices.gov.au for further information.

Keeping Track of Your Super is Easier

The ATO online services have been improved, so that members can see and do more with their super in a few simple steps. Just register with the ATO, and use its SuperSeeker or MyGov tool to:

- Check all your super accounts – did you know that more than 80% of Australians hold three or more super fund accounts?

- Find your lost super – there are billions of dollars in lost super; see if some of it is yours!
- Find ATO-held lost super – if the government or your employer can't find an account to transfer your super to, the ATO will hold it on your behalf.
- Transfer your super into the super account you want, using an online form – if this is a fund-to-fund transfer, it will generally be actioned within three working days.

To access these services, members will need to register online at www.ato.gov.au.

Income Stream Draw-Down Relief Ends

The draw-down relief afforded to income stream members during the global financial crisis has ended and for the 2013-14 financial year all members with account-based, allocated and market linked pensions were required to withdraw the full minimum percentage amount from their accounts. For full details please refer to the ATO website www.ato.gov.au.

TRANSFER TO AN ELIGIBLE ROLLOVER FUND (ERF)

In certain circumstances, the Trustee may transfer your benefit to an ERF without seeking your permission. This usually occurs if:

- you cannot be located;
- you have a small account balance that has been inactive for more than 18 months;
- you request a benefit payment but do not provide payment instructions that the Trustee can follow;
- you have left employment and the Trustee is satisfied that you have not received your last Annual Statement at your last known address; or
- the Trustee is required to pay your benefit to an ERF to comply with the law.

If your benefit is paid to an ERF you will no longer be a member of Prime Super and any insurance cover you had with Prime Super will cease.

The ERF that has been chosen by the Trustee for this purpose is:

SMERF

PO Box N835, Grosvenor Place, NSW 1220
Free call: 1800 114 380
Email: administration@smerf.com.au

If your benefit is transferred to SMERF, you should consider whether this is appropriate for you.

SUPERANNUATION SURCHARGE

If the Trustee receives a superannuation surcharge assessment from the ATO regarding your past contributions to Prime Super then the Trustee will be required to deduct the surcharge from your member account and pay it to the ATO.



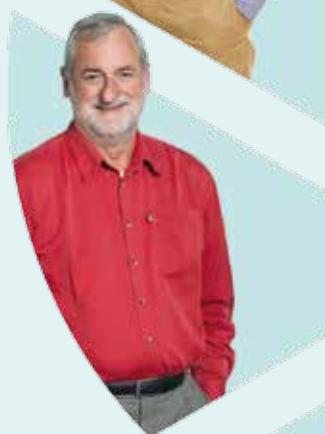
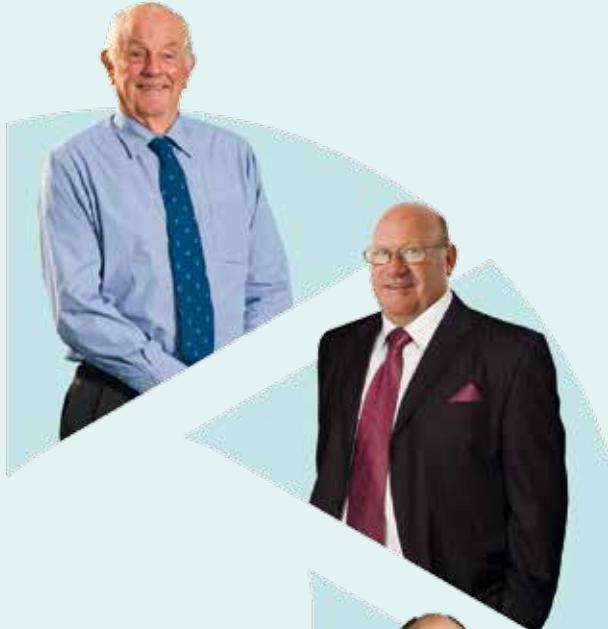
Now incorporating
hip
Health Industry Plan



Your Trustee Board

The Trustee, Prime Super Pty Ltd, is responsible for managing the Fund. The Directors of the Trustee meet regularly to discuss management of the Fund and determine important policies and procedures. Directors receive fees and are reimbursed for travelling expenses for attending board and committee meetings.

DIRECTORS



Clockwise from top

Alan Bowman – Chair

(Appointed 26 January 2001;
Appointed Chair 1 January 2011)

Russell Collison

AWU Representative
(Appointed 28 August 2013)

Duncan Fraser

NFF representative
(Appointed 25 August 2010)

Trevor Dixon – Deputy Chair

(Appointed 5 April 2004;
Appointed Deputy Chair
28 August 2013)

Russell Higginbotham

(Appointed 5 April 2004;
Resigned 30 April 2014)

David Cooper

(Appointed 1 July 2009)

Recent changes to our Board

Russell Collison was appointed to the Prime Super Board as the AWU representative on 28 August 2013. Russell has been the NSW State Secretary of The Australian Workers' Union since 1996 and a Branch Secretary of The Australian Workers' Union for over twenty years. Russell has extensive superannuation experience having been a director on the Board of the First State Super Trust Corporation for nine years. This year we also said goodbye to Russell Higginbotham who stepped down from the Board in April 2014 after 10 years service. We thank Russell for his significant contribution to the Fund and wish him well for the future. We will look to increase the number of directors on our Board in the near future as we appoint up to four additional directors with experience and expertise in the health and aged care industries as a result of the merger with HIP.

Board Meeting Attendance – For the Year Ended 30 June 2014

Director	Board meetings		Investment committee meetings		Audit, Compliance & Risk committee meetings	
	Meetings attended	Eligible to attend	Meetings attended	Eligible to attend*	Meetings attended	Eligible to attend*
Alan Bowman (Chair)	6	6	9	10	6	0
Trevor Dixon (Deputy Chair)¹	6	6	10	10	6	6
Russell Collison²	6	6	7	0	6	5
David Cooper	6	6	7	0	6	6
Duncan Fraser	5	6	9	10	5	6
Russell Higginbotham³	4	5	5	0	4	4

* All board members are permitted to attend Committee meetings even if they are not a member of the Committee. 1 Appointed Deputy Chair on 28 August 2013. 2 Appointed to the Board on 28 August 2013.
3 Resigned from the Board on 30 April 2014.

THE TRUST DEED

The Fund is governed by a Trust Deed which, amongst other things, sets out the entitlements of members and obligations of the Trustee.

COMPLYING FUND

Prime Super is a complying superannuation fund for taxation purposes. All necessary returns and certificates have been lodged with APRA. Once the audit of Prime Super's Financial Statements is complete, returns for the year to 30 June 2014 will also be lodged with APRA. The Trustee is not aware of any matter which would cause the Fund to lose its complying status. No penalties under superannuation law have been imposed.

TRUSTEE COMMITTEES

The Trustee has established a number of committees to assist in managing its functions and responsibilities, including an Investment Committee, Audit, Compliance & Risk Committee and a Death & Disability Claims Committee. Trustee Directors sit on these committees. Committee members up until 30 June 2014 were as follows:

Investment Committee	
Trevor Dixon (Chair)	Appointed 5 April 2004 Appointed Chair 26 July 2013
Alan Bowman	Appointed 26 January 2001
Duncan Fraser	Appointed 26 October 2010
Audit, Compliance & Risk Committee	
Trevor Dixon (Chair)	Appointed 5 April 2004 Appointed Chair 26 July 2013
David Cooper	Appointed 26 October 2010
Duncan Fraser	Appointed 26 October 2010
Russell Collison	Appointed 28 August 2013
Death & Disability Claims Committee	
David Cooper (Chair)	Appointed 1 July 2009 Appointed Chair 28 August 2013
Duncan Fraser	Appointed 26 October 2010
Russell Collison	Appointed 28 August 2013

Participating employers are also entitled to establish a policy committee to consider the operation and performance of the Fund and communicate the views of members and employers to the Trustee. Policy committees must be made up of an equal number of member and employer representatives.

At 30 June 2014 there were no policy committees.

TRUSTEE LIABILITY INSURANCE

The Trustee has liability insurance to protect it, and the directors, against any losses arising as a result of a claim for a breach of their duties.

WHOLLY-OWNED COMPANIES

Alan Bowman, Trevor Dixon, David Cooper, Russell Higginbotham, Russell Collison and Duncan Fraser are all Directors of the Agricultural Company of Australia Pty Ltd (AGRICO), a company established and owned by the Fund to invest a small proportion of Fund assets in the primary industry sector.

Russell Collison was appointed as a Director of AGRICO on 27 August 2013. All underlying investments of AGRICO have now been sold and the Company is in the process of being wound up. The assets of the Company are now largely cash and cash equivalents.

CONFLICT OF INTERESTS

The Trustee has established procedures to ensure any conflict of interest in respect of the Directors is disclosed and appropriately dealt with.

Remuneration

As an industry super fund, Prime Super is run only to benefit members. The Fund's remuneration practices are set out in a Remuneration Policy maintained by the Board.

DIRECTOR REMUNERATION

The Prime Super Board is responsible for reviewing and setting Directors' remuneration.

Remuneration is set at a level that recognises the responsibilities of Directors, acknowledges the expectations of Directors at law, that is comparative to market, and that encompasses all activities of Directors.

Directors are separately remunerated for additional activities they undertake on behalf of the Board, outside their normal duties. Remuneration for such activities is only payable where the Chair/Board has approved of those activities.

The Chair and Deputy Chair receive a higher level of remuneration as a reflection of the increased workload and responsibility associated with those roles.

PRIME SUPER BOARD OF DIRECTORS

Name	Position held	Date appointed to Board	Date appointed to role	Date ceased
Alan Bowman	Chair	26 January 2001	1 January 2011	
David Cooper	Director	1 July 2009		
Trevor Dixon	Deputy Chair	5 April 2004	28 August 2013	
Duncan Fraser	Director	25 August 2010		
Russell Higginbotham	Director	5 April 2004		30 April 2014
Russell Collison	Director	28 August 2013		

Details of the remuneration paid to directors is set out in the table on page 26.

EXECUTIVE REMUNERATION

To achieve the Fund's goals in relation to executive performance, the Remuneration Policy is designed to:

- Encourage executives to perform to their fullest capacity;
- Be business focused and flexible;
- Be competitive and cost effective in each relevant employment market; and
- Be internally consistent.

Executive remuneration may incorporate fixed and variable performance elements with both a short-term and long-term focus.

In setting any performance-based component of remuneration, the Prime Super Board ensures that the performance-based component supports:

- Protecting the interests, and meeting the reasonable expectations of members;
- The long-term soundness of the Fund Trustee and the Fund; and
- The risk management framework of the Fund Trustee.

Chief Executive Officer Remuneration

The Prime Super Board is responsible for reviewing and setting the level and structure of remuneration of the Chief Executive Officer (CEO), including the assessment of any annual performance bonus to be awarded.

The CEO's remuneration has due regard to industry practice and comparative information, and is set at levels and is structured to attract, motivate, reward and retain high quality executives to drive the Fund efficiently.

Other Executive Remuneration

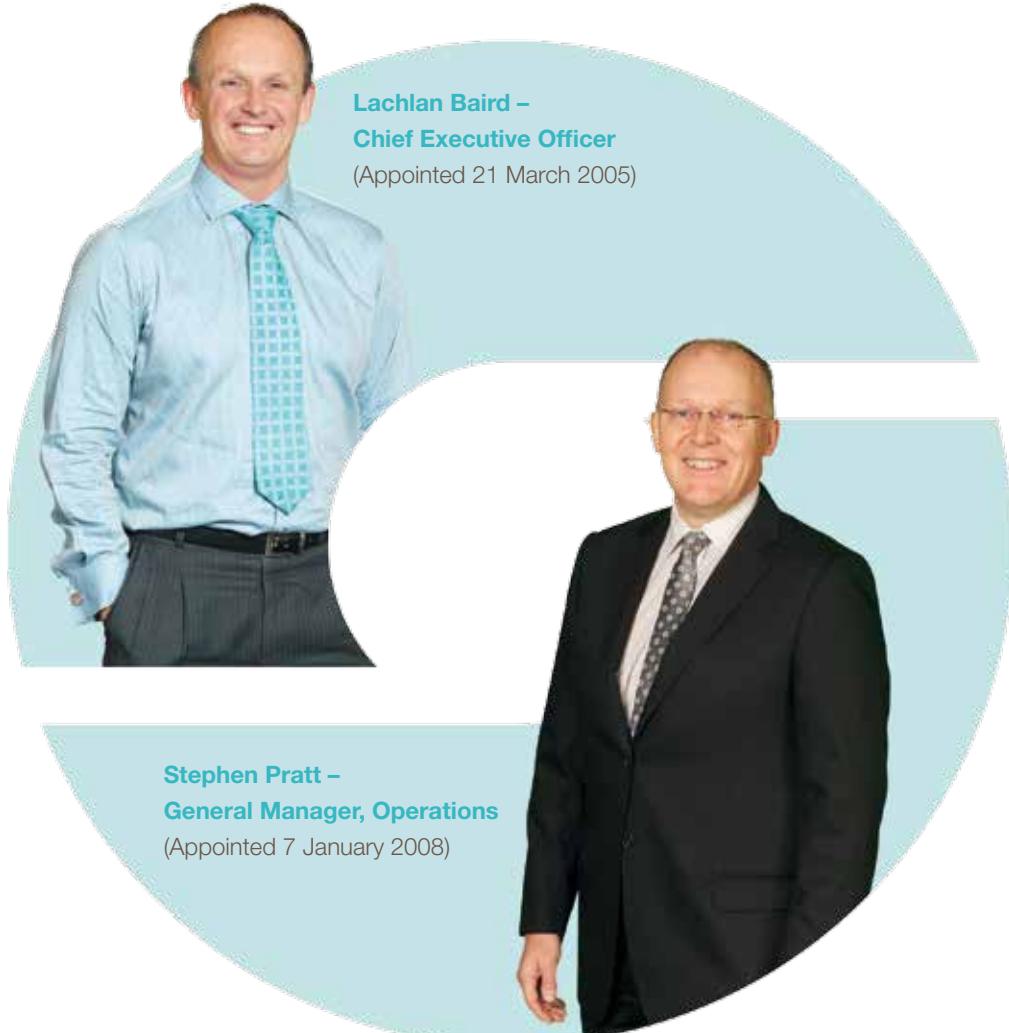
The CEO is responsible for reviewing and setting the level and structure of remuneration of the other Executives.

Other Executives' remuneration has due regard to industry practice, comparative information and the financial constraints of the business. It is structured to attract, motivate, reward and retain good performers to drive the Fund efficiently.

The CEO undertakes an annual review of the performance of the other Executives, including the assessment of any annual performance bonus to be awarded.

Details of the remuneration paid to the CEO and other Executives is set out in the table on page 26.

PRIME SUPER EXECUTIVE OFFICERS



Remuneration

Director & Executive Remuneration

	Short-term benefits				Post-employment benefits		Termination payments	TOTAL
	Cash salary ¹	Additional remuneration ²	Non-monetary benefits	Short-term cash & other bonuses ²	Pension & superannuation benefits	Other post-employment benefits		
	\$	\$	\$	\$	\$	\$	\$	\$
Directors								
Alan Bowman								
2014	61,785	0	0	0	5,715	0	0	67,500
2013	67,500	0	0	0	0	0	0	67,500
Trevor Dixon								
2014	51,533	0	0	0	4,767	0	0	56,300
2013	47,248	0	0	0	4,252	0	0	51,500
Russell Higginbotham								
2014	39,283	0	0	0	3,634	0	0	42,917
2013	47,248	0	0	0	4,252	0	0	51,500
David Cooper								
2014	47,140	4,816	0	0	4,360	0	0	56,316
2013	47,248	0	0	0	4,252	0	0	51,500
Duncan Fraser								
2014	47,140	0	0	0	4,360	0	0	51,500
2013	47,248	0	0	0	4,252	0	0	51,500
Russell Collison³								
2014	43,113	0	0	0	368	0	0	43,481
2013	0	0	0	0	0	0	0	0
Virginia Collins⁴								
2014	0	0	0	0	0	0	0	0
2013	47,248	0	0	0	4,252	0	0	51,500
Bradley Crofts⁴								
2014	0	0	0	0	0	0	0	0
2013	51,972	2,043	0	0	4,678	0	0	58,693
Executives								
Lachlan Baird								
2014	292,537	0	8,898	34,650	25,000	0	0	361,085
2013	275,828	0	9,141	30,000	24,659	0	0	339,628
Stephen Pratt								
2014	218,436	0	9,005	28,560	20,151	0	0	276,152
2013	201,884	0	13,281	21,640	17,509	0	0	254,314

1 Includes any salary sacrifice items.

2 Includes any superannuation guarantee components.

3 Of the remuneration payable to Mr Collison, 90% are paid to his employer, The Australian Workers Union and 10% is paid to his superannuation fund, as a combination of superannuation guarantee and salary sacrifice contributions.

4 Virginia Collins and Bradley Crofts both stepped down from the Board 19 June 2013.

Please note: No share-based remuneration or long-term benefits are paid or payable to Directors or Executives.

Executives – Net Movement in Annual Leave and Long Service Leave Accruals

	Short-term benefits	Long-term benefits
	Cash salary and short term compensated absences ¹	Other long-term employee benefits ²
	\$	\$
Executives		
Lachlan Baird		
2014	4,967	7,237
2013	12,852	5,702
Stephen Pratt		
2014	17,021	0
2013	(516)	0

1 Comprises the net movement in annual leave accruals, including any leave loading applicable, determined in accordance with AASB 119 Employee Benefits.

2 Comprises the net movement in long service leave accruals determined in accordance with AASB 119 Employee Benefits.

Executives – Performance-Based Components of Remuneration

Executives	Date granted	Nature of compensated granted	Service & performance criteria	% that was paid/ vested in the financial year	% that was forfeited in the financial year
Lachlan Baird	27 August 2014	Cash bonus	Out-performance when measured against pre-agreed Key Performance Indicators (KPIs). The KPIs include measures relating to the Fund and the individual, and include financial, people, member, strategy and risk measures.	100	0
Stephen Pratt	18 June 2014	Cash bonus	Out-performance when measured against pre-agreed Key Performance Indicators (KPIs). The KPIs include measures relating to the Fund and the individual, and include financial, people, member, strategy and risk measures.	100	0

Part of Your Community

LIFELINE SPONSORSHIP STILL GOING STRONG

Our flagship community partnership with Lifeline Australia continues. In addition to sponsoring the Lifeline Information Service, this year we were also able to support the Lifeline mobile website and the development of two suicide prevention videos.

Lifeline Mobile Website Launch

With support from Prime Super, Lifeline was able to develop a custom based website for mobile devices. This website was specifically developed for mobile devices to ensure help seekers, donors and potential volunteers can find the most relevant information to them, in the quickest possible time, through fewer number of clicks, easy to use keystrokes and swipe navigation to aide functionality.

Primarily a mobile site will complement Lifeline's online services like crisis chat and better enable help seeking for people using mobile devices. The mobile site can be accessed via www.lifeline.org.au from your mobile device (phone/tablet).



Development of Two Suicide Prevention Videos

The purpose of these videos is not just to promote Lifeline but to provide help seekers and those concerned about someone, with the information, tools and broad referral information to support services.

The first video is for suicidal help seekers with a focus on 'suicide survivors' and what someone should do if they feel suicidal. This is a video interpretation of the suicide prevention tool kit but is far more engaging as it is delivered by suicide survivors.

The second video is for people (friends/family/colleagues etc) who suspect someone is suicidal and clearly outlines the steps to help someone who is suicidal. The messages have been delivered by a Lifeline Telephone Crisis Supporter.

These videos are available to view on the Lifeline YouTube Channel at www.youtube.com/user/LifelineAustralia.

For more information visit www.lifeline.org.au. If you or someone you know is in crisis call Lifeline 24 hours a day on 13 11 14.

Lifeline Australia – ABN 84 081 031 263

PRIME SUPER CONTINUES TO RECOGNISE COMMUNITY ACHIEVERS

We were once again the sponsor of a community award in every state through our partnership with Awards Australia.

Each of our award categories' recognise the hard work of groups and individuals who work hard to support and enhance the social, economic, commercial or environmental prosperity of their region.

Our sponsorship continues in 2014 with the award committees busily judging this year's entrants. Winners are due to be announced later in the year.

For more information on the awards visit www.awardsaustralia.com.

2013 Winners

South Australia

Prime Super Community Group of the Year Award

HATS Inc (Heritage Arts & Traditions)



Victoria

Prime Super Community Group of the Year Award

Firefoxes Australia



Queensland

Prime Super Community of the Year Award

Alzheimer's Australia Mackay



Tasmania

Prime Super Events and Tourism Award

Queenstown Heritage & Arts Festival



Western Australia

Prime Super Community of the Year Award

Seniors Recreation Council – Peel Branch



New South Wales & ACT

Prime Super Community of the Year Award (population over 15,000)

Communities@Work – Yellow Van Food Rescue

Prime Super Community of the Year Award (population under 15,000)
San Remo Neighbourhood Centre



Part of Your Community

PRIME SUPER GETS BEHIND THE 2013 NATIONAL SHEARING AND WOOLHANDLING CHAMPIONSHIPS

In October 2013, a contingent of Prime Super staff again travelled to Warrnambool to attend the National Shearing and Woolhandling Championships that were held as part of the Warrnambool Agricultural Show. The weather was cold but that didn't stop the thousands of people who made their way through the shearing shed to get a glimpse of Australia's best shearers and wool handlers competing for a spot on the national team. As well as being one of the sponsors of the event, we also sponsored travel and accommodation for Sheridan Spriggs, a novice shearer from Tasmania who competed in and won the Australian Wool Innovation (AWI) Novice Shearer category. We were extremely proud of Sheridan and her fantastic achievement.

We'll Be Back This Year

We're continuing our sponsorship of the National Championships this year, including sponsoring another novice shearer from Tasmania to come over and compete. If you're at the event be sure to come and say hello!



Sheridan Spriggs (second from left) with members of the Prime Super team.



Prime Super Regional Manager, Radek shearing sheep.

PRIMER SUPER'S AWARDS OF EXCELLENCE

Prime Super is proud to support the Graduate Registered Nurse program at St Vincent's Private Hospital in Sydney. As part of this program Prime Super sponsors two Awards of Excellence: Outstanding Graduate and Preceptor of the Month. In March 2014, Prime Super also rolled out this Awards Program to The Mater Private Hospital in Sydney.

Outstanding Graduate

In February each year, an award of excellence is presented to an outstanding graduate in recognition of their overall work performance throughout their graduate year. The graduate receives a certificate acknowledging their achievement as well as a \$500 gift card. The 2013-14 recipients for Outstanding Graduate were:

St Vincent's Private Hospital Jenney Valente



The Mater Private Hospital Victoria O'Keefe



Preceptor of the Month

All new staff that commence at St Vincent's Private Hospital and The Mater Private Hospital are given at least one preceptor. A preceptor is an experienced and competent nurse who serves as a clinical role model and resource person to newly employed nurses.

The preceptor:

- orientates the person to their roles and responsibilities on the ward or unit,
- provides orientation of new staff to the work environment, teaches new staff the routine of the work environment, and
- shares their clinical expertise with the new staff.

The Preceptor of the Month receives a certificate acknowledging their achievement as well as a \$100 gift card.

The 2013-14 recipients of the Preceptor of the Month Award were:

St Vincent's Private Hospital – 2013

July 2013 – Linda Babbage
 August 2013 – Alanah Carol
 September 2013 – Carol O'Loughlin
 October 2013 – Stephanie Worboys
 November 2013 – Ton Pan
 December 2013 – n/a*

St Vincent's Private Hospital – 2014

January 2014 – n/a*
 February 2014 – Colleen Seoighe
 March 2014 – Rowena Gong
 April 2014 – Jennifer Barley
 May 2014 – Rowena Gong
 June 2014 – Andrew Rowen

The Mater Private Hospital – 2014

March 2014 – Sarah Miflin
 May 2014 – Julie Choi
 June 2014 – Lawrence Swann

*Awards are not presented over the December/January period due to the Outstanding Graduate nomination process.

St Vincent's Private Hospital Linda Babbage



The Mater Hospital Sarah Miflin



Your Regional Managers

One of the things that sets us apart from our competitors is our team of Regional Managers (RMs) who are spread around the country. And we don't just mean capital cities. Our RMs live and work in regional Australia.



From left to right

Geoff Higgins Regional Manager – **Central NSW** Ph: 0488 072 222 E: ghiggins@primesuper.com.au

Edward Isaac Regional Manager – **Northern QLD & NT** Ph: 0488 999 711 E: eisaac@primesuper.com.au

Noel Hazeldine Regional Manager – **VIC** Ph: 0488 991 446 E: nhazeldine@primesuper.com.au

Karen Hyland Regional Manager – **Southern QLD** Ph: 0409 030 722 E: khyland@primesuper.com.au

Michael Hawthorn Regional Manager – **SA** Ph: 0437 284 234 E: mhawthorn@primesuper.com.au

Nicole Ladds Regional Manager (Health) – **NSW & VIC** Ph: 0427 464 526 E: nladds@primesuper.com.au



From left to right

Scott Boyle Regional Manager – **Southern NSW** Ph: 0488 989 444 E: sboyle@primesuper.com.au

Rod Stewart Regional Manager – **VIC & TAS** Ph: 0428 558 158 E: rstewart@primesuper.com.au

Leisa Sheffield Regional Manager (Health) – **QLD** Ph: 0408 120 180 E: lsheffield@primesuper.com.au

Radek Kotlarczyk Regional Manager – **WA** Ph: 0429 410 426 E: rkotlarczyk@primesuper.com.au

Alisha Wilde Regional Manager (Health) – **WA** Ph: 0437 049 314 E: awilde@primesuper.com.au

Wayne Wright Regional Manager – **Central QLD & North Eastern NSW** Ph: 0407 777 449 E: wwright@primesuper.com.au

Employer and Member Benefits

REFRESHED WEBSITE AND LAUNCH OF NEW ONLINE TOOLS

As of 1 May 2014, the Prime Super website was launched with a new fresh look and feel. The website was designed to incorporate some of the key features our employers and members are used to but with the addition of some new online tools to further facilitate the secure login sites.

We were pleased to launch our new online login tool for employers and members to help make it easier to manage your super – *MemberOnline* and *EmployerOnline*.



MemberOnline

Prime Super's *MemberOnline* service is a secure internet-based system that allows you to manage your super online.

Key functions of *MemberOnline* for Members:

- Check your account balance
- Check your insurance cover (if you are a member of the Prime division you can also apply to increase your cover online)
- Keep track of your employer contributions
- Make additional personal contributions
- Update your contact details
- Change your investment strategy
- Change your preferred beneficiaries
- Consent to Fetch My Super, a free service where we will find all of your multiple super accounts and consolidate them into your Prime Super member account

EmployerOnline

Prime Super's *EmployerOnline* service is a secure internet-based system that allows employers to manage all of their super obligations online.

You can use *EmployerOnline* to manage contribution payments, access and edit member information, upload or download member records and payment history, and edit employee status. *EmployerOnline* also complies with SuperStream requirements for online transacting from 1 July 2014.

Key functions of *EmployerOnline* for Employers:

- Submit more than one contribution in the one period – great if an employer accidentally forgets someone!
- Not sure if an employee is already a Prime Super member? If the employer has their name, TFN and DOB, they can search and find out.
- Add a new employee and get a member number allocated immediately.
- Have any of their employee's contact details changed? Employers can update their details via their *EmployerOnline* account.
- Ability to check or verify that an employee's supplied TFN is valid.

IMPROVED FINANCIAL PLANNING ARRANGEMENTS

We have been working hard to improve the financial planning services available to our members. At Prime Super we can now assist members with three levels of financial advice:

General Advice

This advice is of a general nature only and will not take into account a member's objectives, personal financial circumstances, or needs. It is typically provided during discussions with Prime Super's Regional Managers or Customer Service staff.

Limited Advice

Prime Super can assist in providing members with limited financial advice over the telephone. A qualified financial planner can help members make decisions in relation to their superannuation on the following topics:

- contribution options;
- investment choices; and
- insurance options.

This service is at no cost to the member.

Full Advice

If a member requires further advice and potentially a full financial plan based on their personal financial situation and needs, Prime Super can refer you to a financial planner.* Personal financial advice is provided under the licence of PGW Financial Services Pty Ltd.



Michael Hawthorn

Financial Planner
South Australia

Ph: 0437 284 234
E: mhawthorn@primesuper.com.au



Noel Hazeldine

Financial Planner
Victoria

Ph: 0488 991 446
E: nhazeldine@primesuper.com.au

Further information on any of the services mentioned above is available by contacting Prime Super on 1800 675 839.

* Michael Hawthorn and Noel Hazeldine are authorised representatives of PGW Financial Services Pty Ltd (PGW) AFSL384713, ABN 15 123 835 441.

How to Contact us

The Trustee will assist you with any questions you may have about the Fund and your membership. Information available includes, but is not limited to, annual reports, documents such as the Trust Deed, audited financial statements, auditor's reports, investment policy information, information on enquiries and complaints procedures, insurance policies and the risk management strategy. This information is available on the website or you may request it in hard copy.

You can request information and answers to any questions by contacting us by mail, phone, fax or email.

Post Prime Super Locked Bag 5103, Parramatta NSW 2124

Tel Freecall 1800 675 839
(8am-8pm Sydney time Monday – Friday)

Fax Freefax 1800 023 662

Email administration@primesuper.com.au

Important Information About this Report

This report is a summary. The rules governing Prime Super are contained in a Trust Deed and the relevant law. A copy of the Trust Deed can be made available on request. In the event of a dispute, the Trust Deed and relevant law will prevail over this report.

Information in this report was up-to-date at the time of preparation. However, information can change from time to time. You can obtain additional information or a copy of our current Short-Form Product Disclosure Statement (PDS) by contacting us.

Prime Super has gone green

In an effort to reduce our carbon footprint, our annual report is now available online. This means that we will not send you a copy of our annual report unless you specifically request it from us. If you would like to receive a complimentary copy of our annual report in the mail, please let us know.



Now incorporating
hip
Health Industry Plan



Woven into the DNA of our organisation and what sets Prime Super apart from other super funds is our personal approach.

our team of dedicated Regional Managers travel the length and breadth of our nation helping employers and members make the most of their super.



Now incorporating



Open from 8.00am-8.00pm, Mon-Fri Sydney time

Free call 1800 675 839 **Free fax** 1800 023 662

Email administration@primesuper.com.au **Web** www.primesuper.com.au

Postal Address Prime Super Locked Bag 5103, Parramatta NSW 2124

