

A snapshot of
our members.
It's you, who
make the Fund
and ensure
your future.



PRIME SUPER

A not-for-profit Superannuation
Fund & Allocated Pension Scheme

ANNUAL REPORT TO MEMBERS

For the year ended 30 June 2007

Issued by the Trustee: Farm Plan Pty Ltd ABN 81 067 241 016;
AFSL No. 219723

Prime Super ABN 60 562 335 823; SFN 3043/239/44

From the Chairman

Congratulations, Your Super Just Got Better

Most of the Government's Simplified Superannuation reforms came into effect on 30 June 2007. The Simplified Superannuation reforms are intended to make superannuation easier to understand, improve incentives to save, and provide more flexibility on how you can use your superannuation savings.

It's time for all of us to take a fresh look at our super and consider the new opportunities that have been made available.

To ensure you can take advantage of the new opportunities, we've put a financial planning service in place that lets you:

- get information over the phone about how the reforms apply to you.
- obtain a personal superannuation financial plan at a concessional cost paid for, if you wish, from your Prime Super account.
- have a full financial plan drawn up by a firm that won't automatically push you into a high fee commission paying super fund.

Other major developments include:

- the appointment of new Asset Consultant, Access Capital Advisors to revitalise the Fund's investment strategy.
- merging four divisions of the Fund into one to generate immediate cost savings for many members and eventual cost savings for all members.
- taking advantage of our status as a Billion Dollar not for profit fund to create a better deal on investments for you.
- creating an Allocated Pension and Non-Commutable Allocated Pension to make your money go further.
- significantly improved insurance arrangements.

It's been an exciting year at Prime Super, but there are more improvements to come. For now, please take the time to read this report and take advantage of the opportunities now available. If you don't have time to read the whole report please at least look up the information most critical to you in the Headlines section over the page.

James Ferguson
Chairman

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Important Information

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 up to date and additional information by:

- writing to The Trustee's Representative at PO Box 2229, Wollongong, NSW 2500.
- calling the Trustee's Representative on freecall: 1800 675 839.
- faxing the Trustee's Representative on freefax: 1800 023 662.
- email at: administration@primesuper.com.au
- referring to our website at: www.primesuper.com.au

You can obtain a current Product Disclosure Statement by contacting the Trustee's Representative in any of the ways shown above.

Headlines

Government Changes

The Government has not just changed super; it's improved it for most people. The key changes are explained in the 'Changes to Super' section starting on page 5.

Get Help

It's not easy to understand how all of us can benefit from these changes, so we've set up a financial planning service to help. You can call or write to ask questions, get information from a specially designed website, have a super financial plan done or even get a full financial plan. Please see the 'How to get Help' section starting on page 11.

Allocated Pension

To get the most out of the new changes many of us will want to access a low cost Allocated Pension or Non-Commutable Allocated Pension, so we made one for you. Please see the 'Allocated Pension' section starting on page 15.

Prime Super Hits \$1 Billion

Even though we're a not-for-profit community based super fund, we're also in the big league with funds under management of over \$1 Billion. That lets us do more for you.

Investment Improvements

We're doing more for you with investments by moving into direct investments with our new asset consultant Access Capital Advisers (previously Access Economics). Please see the 'Investments' section starting on page 18.

Fee Decreases

HORT and Choice member fees drop to \$1.00 per week. The 0.5% asset fee now cuts out at \$100,000.

Insurance Improvements

We're also doing more for you by getting a better deal for you on insurance through the Fund. Please see the 'Insurance' section starting on page 26.

Merger Improvements

The Choice, AHTIS and Hort Divisions of the Fund were merged into the Essentials Division. As a result, members of the Choice and Hort divisions have received an immediate reduction in fees. All members will benefit from additional cost savings and efficiency gains over time. Please see the 'Super Fund' section starting on page 12.

Community Support & Development

We help support our members by supporting Lifeline to provide assistance in difficult times. We're also helping rural and regional Australia grow stronger by launching Prime Business Solutions. See the 'Community Support' section starting on page 32.

Banking Partner

Getting a bank that will deal fairly with people living outside of the capital cities can be hard so we've created a partnership with a credit union that will. See the 'Community Support' section starting on page 32.

Gazza says: Good News!
The Essentials balanced portfolio obtained a 15.2% return for the year.



Changes to Super

This section provides a general description of the recent key changes.

The Trustee is not able to advise you on how the changes apply to your personal circumstances and has set up a financial planning service to provide assistance. Please see the 'How to get Help' section for more information. Different rules apply to un-taxed funds and these are not covered in this Report.

CONTRIBUTIONS

Key Points

- Concessional deductible contributions are limited to \$50,000 per person per annum and taxed at 15%.
- A five year transitional period applies in which people aged 50 and above can make concessional contributions of \$100,000 a year.
- Employers can claim a full deduction for contributions on behalf of individuals under the age of 75. The Super Guarantee continues to apply only until age 70.
- Personal superannuation contributions from post-tax income (undeducted contributions) continue not to be taxed and may be eligible for the Government co-contribution but are limited to \$150,000 per annum. However people under age 65 will be able to bring forward two years of contributions and make a larger contribution of \$450,000.
- From 1 July 2007 employer ETPs can only be rolled into super if they were specified in employment contracts as at 9 May 2006 and are rolled over before 1 July 2012.
- A transitional cap of \$1 million existed for post-tax contributions made between 10 May 2006 and 30 June 2007 for individuals eligible to contribute to superannuation at that time.

Under the changes, contributions received by a super fund are classified as either concessional or non-concessional. Generally:

- concessional contributions are those for which a deduction has or will be claimed, including salary sacrifice contributions.
- non-concessional contributions are those for which no deduction can be claimed, including post-tax contributions made by a member and spouse contributions.

Key Rules for Concessional Contributions

If the Fund does not hold a Tax File Number for a member, then any concessional contributions received will generally be taxed at the highest marginal tax rate.

Contributions for which a deduction is or may be claimed continue to be taxed at 15%. This includes most contributions made by employers.

Excess Concessional Contributions Tax (ECCT), as well as the 15% contributions tax, applies to concessional contributions over the concessional contribution cap limit. The limit for the 2007 - 2008 financial year is \$50,000, which will be indexed in \$5,000 increments as average weekly ordinary times earnings (AWOTE) increase.

The ECCT is levied at 31.5%. Excess concessional contributions also count towards the non- concessional contributions cap explained below.

The ECCT is a liability of the member, but the member can elect to pay it from his or her account in the Fund.

Some special rules apply:

- people aged 50 or above between 1 July 2007 and 30 June 2012 may contribute up to \$100,000 in concessional contributions without incurring the ECCT.
- if superannuation benefits are transferred from an overseas scheme, the superannuation fund can pay any tax liability and the transfer amount is excluded from the concessional contributions cap. Members wishing to transfer an amount from overseas schemes should seek professional tax advice from a qualified practitioner.
- people who are self-employed and wish to claim a tax deduction for concessional contributions made are required to provide a 290-170 notice. The 290-170 replaces the 82AAT notice used in past years but generally does not permit a tax payer to change a deduction nomination once made.

Key Rules for Non-Concessional Contributions

Generally non-concessional contributions cannot be accepted by any super fund unless that fund has the member's Tax File Number.

For people under age 65, non-concessional contributions are limited to \$150,000 per year or \$450,000 averaged over 3 years. This non-concessional contribution cap (NCCC) is set at three times the concessional contribution cap.

People over 65 can only make non-concessional contributions up to the NCCC if they satisfy a work test.

If a person makes non-concessional contributions over the NCCC they will be taxed at the top marginal tax rate plus Medicare levy. The ECCT is a liability of the member, but the member can have it paid from their account in the Fund.

Certain types of contributions are excluded from the NCCC such as:

- small business capital gains tax exemptions up to a life-time limit of \$1 million.
- the Government co-contribution.
- qualifying permanent disability payments.

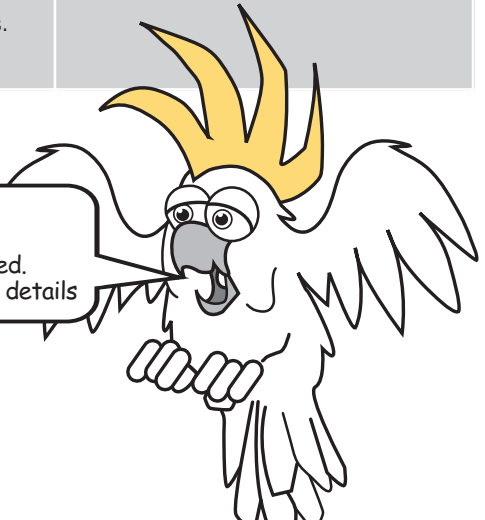


Gazza says: Confused about the changes to Super? Contact our Financial Planning Helpline on 1800 322 065

**The Table Below Summarises Rules on
When Contributions Can Be Made**

Age	Employer contributions (including salary sacrifice).	Personal contributions.
Under 65	Your employer can contribute to the Fund.	You can contribute to the Fund.
65-69	<p>Your employer can contribute to the Fund if:</p> <ul style="list-style-type: none"> • the contributions are mandated employer contributions; or • you have been gainfully employed at least 40 hours in a period of not more than 30 consecutive days during the same financial year in which the contributions are made. 	You can contribute to the Fund if you have been gainfully employed for at least 40 hours in a period of not more than 30 consecutive days during the same financial year in which the contributions are made.
70-74	Same rules for those aged 65-69 but Superannuation Guarantee contributions are not payable for those aged 70 and over.	As above.
Over 75	Your employer can contribute to the Fund only if the contributions are mandated employer contributions.	You cannot contribute to the Fund.

Gazza says: Government co-contributions are now available for the self-employed. Call 1800 675 839 for more details



BENEFITS

Key Points

- Superannuation benefits paid as a lump sum or pension become tax free to people aged 60 and over.
- Taxation of benefits paid before age 60 will not change significantly.
- Reasonable Benefit Limits for superannuation are abolished.
- Concessional treatment of invalidity payments applies to the self-employed.
- You can still access your super once you reach preservation age and have a trigger of release, and from age 65 even if still working.
- You do not have to draw down on your super once you reach a particular age and can draw down as and when you want.

An important change is that you no longer have to take your money in superannuation at a particular age. When permitted to draw down by law, you will be able to take it in multiple payments or even as regular income; allowing it to grow in a low tax environment for longer.

Under the new rules, superannuation benefits are divided into a tax free component and a taxable component.

The tax free component consists of a contributions segment and a crystallised segment.

Generally, the contributions segment is contributions received by the Fund after 30 June 2007 that have not been included in the Funds assessable income because they do not attract contributions tax.

The crystallised segment is made up of amounts that were not taxed or were lightly taxed under the pre July 2007 rules. This includes the old pre July 1983, CGT exempt, post June 1994 invalidity, concessional and undeducted components.

The taxable component consists of the remainder of the benefit.

Where a Person Aged Less than 60 Takes a Superannuation Benefit

The tax free component is tax free and the taxable component is also tax free up to a limit with the balance being taxed at 15%, if the person is over their preservation age, and 20% if under their preservation age. The tax free limit for the 2007 - 2008 tax year is \$140,000.

Salary continuance benefits are taxed in the same way as wages and salaries.

Where a Person Aged 60 or Over Takes a Superannuation Benefit

The benefit is tax free. You may also be able to save tax by making salary sacrifice contributions into your Prime Super account, while drawing income from your Prime Super Account or a Prime Super Non-Commutable Allocated Pension while you are still working.

Tax on Death Benefits

Lump sum death benefits paid to persons who are dependants of the deceased for tax purposes are tax free.

Benefits paid to non-dependants will be taxed in the same way as other benefits, except that any taxable component will not be subject to a tax free limit.

Government Co-Contributions

The Co-Contributions scheme has been extended to include self-employed people - those who have no more than 10% of their assessable income from wages or salary.

Eligibility for a co-contribution continues to be determined by the Australian Taxation Office, (ATO) which will advise you of the amount of any co-contribution to which you may be entitled. Payments of co-contribution to the Fund by the Australian Taxation Office may not always be timely. You should contact the ATO for more information on your co-contribution payment.

ALLOCATED AND NON-COMMUTABLE ALLOCATED PENSIONS

Key Points

- Pensions will continue to receive favourable tax treatment but payment rules have been simplified and freed up.
- Pensions change their name to Income Streams.

The Government has changed the names of Allocated and Non-Commutable Allocated

Pensions to Allocated and Non-Commutable Allocated Superannuation Income Streams and loosened restrictions on benefit payments.

For Allocated Income Streams: members must take a minimum benefit at least once a year, but the maximum limits have been abolished. The minimum amount is a percentage of account balance by age shown below.

Minimum Annual Pension Payments

Age	Per cent of Account Balance
55 - 64	4%
65 - 74	5%
75 - 84	6%
85 - 94	10%
95 +	14%

**"Allocated Pensions
are now known as
Income Streams"**



If you were aged 74 and had \$100,000 in your account, the minimum payment you could take over the year is \$5,000, but you could take any amount over that. However, after you turned 75 the minimum benefit you could take with \$100,000 in your account increases to \$6,000.

For Non-Commutable Income Streams, the maximum that can be withdrawn in any year equals 10% for your account balance at the start of each year. This means that if you have \$100,000 in your account you can withdraw a maximum \$10,000 over the year.

Non-Commutable Income Streams continue to be available for transition to retirement strategies in which you can continue to work but also begin drawing down on your super if you have reached your preservation age.

Investment earnings in both types of Income Stream continue to be tax free, but taxation of income received from both types of Income Streams has changed. Income paid to members aged 60 or over will be tax free, while income paid to people who have not yet reached 60 will not change substantially. In essence, a tax free component, composed mostly of post tax contributions, will be tax free when paid and the taxable component (everything that is not tax free) will be tax free up to the first \$140,000 in payments (indexed).

Where a person receiving an income stream dies:

- the benefit is tax free if paid to a dependant.
- if paid to a non-dependant the taxable component will be taxed at 15%.
- a death benefit paid as a reversionary income stream will be taxed according to the age of the reversionary beneficiary. If the beneficiary is aged 60 or over at the time of death, payments will be tax exempt. If the beneficiary was under 60, the pension will be taxed at the reversionary beneficiary's marginal tax rate less any deductible amount and pension rebate - unless, or until, the reversionary beneficiary turns 60, in which case the pension becomes tax exempt.
- death benefits may be paid as a pension to a dependant if the member died before commencing the pension.
- death benefits can be paid as a pension to a dependant child, and when the child turns 25 the balance is paid as a lump sum (tax free) unless the child is totally and permanently disabled (TPD).
- a pension may not revert or be paid to a non-dependant upon the death of a person.



How to get help

Recent changes made to super can benefit most members of superannuation funds, so Prime Super has negotiated for members and employers to receive a special deal on financial planning assistance through Community and Corporate Financial Services Pty Limited (ComCorp)
ABN 44 079 121 136, AFSL 225085.

Members and Employers May:

- access information through a website established and maintained by ComCorp for Prime Super at www.primesuper.com.au. and/or
- receive limited financial planning information by calling ComCorp on 1800 022 365 during business hours; and/or
- have a financial plan prepared in relation to their superannuation (including allocated pensions) for a fee that can, subject to some regulatory constraints, be paid from your Prime Super Account or Account in an Allocated Pension. At the date of publication the standard fee was \$150 plus GST. Current information on the fee can be obtained by calling ComCorp on 1800 022 365 during business hours; and/or
- have a full financial plan prepared for you by ComCorp. You can inquire about a full financial plan by calling ComCorp on 1800 022 365 during business hours.

Recent changes made to the super system:

- affect when and how you can draw down on your super.
- offer the potential for many members who have reached preservation age to save significant tax.
- eliminate or reduce tax on many superannuation benefits.

- change tax deductibility rules for contributions.
- change the way Income Streams work.

The Trustee believes these changes generally benefit members and that members should consider obtaining professional advice on how to take advantage of them.

Issues of Particular Importance Include:

- changes to taxation of contributions if you are considering making a large contribution to superannuation;
- transition to retirement strategies in which members who have reached their preservation age may be able to save significant tax by drawing on their super (either through a non-commutable Income Stream or directly depending on personal circumstances) to pay living expenses while continuing to work and make salary sacrifice contributions to their Prime Super account.
- changes to taxation of benefits for any person who is about to receive a benefit from Prime Super.
- whether income protection insurance is appropriate.
- whether death and total and permanent disability insurance is adequate.

The Trustee also believes members may benefit from asking ComCorp whether making even small changes to their super can bring significant benefits. For example, did you know that contributing only \$50 per month (net) to your super and earning 7% per annum net can give you more than \$58,000 extra after 30 years? And if you qualify for the Government co-contribution the amount could more than double.

Financial Planning information and advice accessed by members through this service is provided by ComCorp and not the Trustee. The Trustee has negotiated this facility as a benefit for members to use should they choose and receives no payment or gratuity of any kind when ComCorp provides financial advice to members.

Members and employers may choose to obtain financial advice from providers other than ComCorp. Should members wish to use a financial planner other than ComCorp to prepare a superannuation financial plan paid for from their member account in the Fund, they must provide the Trustee with information it can use to be satisfied that payment would be legal; including a copy of the applicable AFSL and Professional Indemnity Certificate.

Members should still call Prime Super to obtain information on their account and the Fund in general, but Prime Super cannot advise members on how the changes might affect them personally.

Super Fund Changes

During the year a number of changes were made to the Super Fund.

Merger of Divisions

Effective from 30 June 2007, The Choice, AHTIS and Hort Divisions of the Fund were merged into the Essentials Division. This change has had a number of effects:

- the Essentials Division will in future be referred to simply as Prime Super.
- members of the Choice and Hort divisions received an immediate reduction in fees as the Member Fee charged to their account dropped from \$1.10 per week to \$1.00.
- all members are expected to benefit from additional cost savings and efficiency gains over time.
- the Balanced investment option applicable to Members of the Choice and Hort divisions was merged with the balanced investment option for Essentials and AHTIS division members. The asset allocation ranges, investment risk profile and benchmarks for both balanced investment options were the same.
- the entitlements of every member have remained unchanged. Generally you have the same benefits rights and entitlements after the merger as you did before the merger.
- during the merger we discovered that some members had accounts in more than one division. Accounts for these members were merged and they ceased to pay unnecessary fees.
- during the merger we discovered that some members with accounts in more than one division had been allocated insurance across more than one division without underwriting. This was generally due to incomplete information received from employers.



Where this occurred, the member was not entitled to insurance cover above the default amount and so had been paying for cover they could not benefit from. Each of these members was invited to apply for the additional cover. Where the member did not respond, did not want or qualify for the additional cover insurance premiums paid in error were refunded.

- prior to the divisions merging, the Investment Reserve that operated within the balanced option for Essentials and AHTIS division members was distributed to those members to the extent practically possible.

Insurance

Improved insurance options announced in last year's Annual Report were successfully implemented on 1 September 2006 as expected. To these we can now add further improvements to unitised White Collar insurance rates and the addition of new Professional unitised insurance rates.

Please see the Insurance section of this Report for more information.

Appointments

During the year the Trustee appointed a new asset consultant following a competitive tender process. The new Consultant is Access Capital Advisors Pty Ltd (previously Access Economics).

The Trustee is also in the process of appointing a new Custodian following a competitive tender process. The new custodian is National Custodian Services.

Investment Strategy

Pending investment strategy changes flagged in the last Annual Report have begun to be implemented and, following appointment of the new Asset Consultant, further improvements have been made.

These are described in the Investments section of this Report.

Changes to Fees

Members should be aware of the following changes to fees:

- with effect from 1 July 2007 the \$1.10 per week fee paid by members of the Choice and Hort divisions was reduced to \$1.00 per week.
- because the Government has made changes that make multiple withdrawals from superannuation funds easier, the withdrawal fee will be changed from 1 November 2007. Until then members will continue to be charged \$60 per withdrawal unless the payment is a retirement, death, total and permanent disability, compassionate or hardship benefit payment; which are processed free. From 1 November 2007 members will be charged \$70 for the first withdrawal and \$35 for each subsequent withdrawal. This is an effective decrease in fees for any member who makes more than one withdrawal. Retirement, death, total and permanent disability, compassionate and hardship benefit payments continue to be processed for free.
- from 1 July 2007, members have been able to pay the reasonable costs of having a financial plan prepared for their superannuation interest from their member account in the Fund. Members must specifically approve payment of the fee in writing and it can only be paid if payment would be consistent with the relevant law. The maximum fee members can request be paid is \$150 plus GST.
- fees apply for processing Requests for Information and Payment Splits under the Family Law Act 1975 (Cth) will change from 1 November 2007 to reflect the actual cost of providing the service.

Until then the fee charged to process a Request for Information will remain at \$60.00, charged to the party making the request, and the fee to process a Payment Split will remain at \$55.00, divided equally between the parties involved. After 1 November 2007 the fee charged to process a Request for Information will be \$110.00 charged to the party making the request, while the fee charged to process a Payment Split will be \$90.00 divided equally between the parties involved.

- members with an account balance of \$100,000 or more will no longer be charged the 0.5% asset fee on amounts over \$100,000.

Changes to Reserving policy

In the past the Trustee has operated an Investment Reserve for the balanced investment option of the Essentials and AHTIS divisions of the Fund. This reserve smoothed investment returns by rounding down crediting rates during years of abnormally high performance and round up returns during years of poor performance.

The Investment Reserve was distributed to members of the Essentials and AHTIS divisions by enhancing the crediting rate to those members before the Essentials, AHTIS, Hort and Choice divisions were merged. While the Trustee retains a power to operate an investment reserve, it does not intend to do so in the near future.

Investment returns earned by the Fund for all investment options will be held in an Investment Fluctuation Reserve between the time they are received by the Fund and the time they are credited to members. This reserve was introduced during early 2007 for the sole purpose of holding investment earnings until they are distributed.

Any earnings, positive or negative, of the Investment Fluctuation Reserve are investment earnings of the Fund and will also be distributed to members. Due to rounding of investment returns to whole cents and occasional unexpected investment distributions, it may not be practical to entirely distribute the Investment Fluctuation Reserve from time to time. Should this occur, any carry forward balance is likely to be between zero and around \$3 million, which will be distributed to members at the earliest practical opportunity.

Crediting Process

While investment earnings (negative or positive) will continue to be calculated monthly, they will be applied to Member Accounts when a member leaves or as at each 30 June after deduction of investment tax, fees and costs.

The Trustee continues to reserve the right to adjust investment earnings where it believes it would be unfair or a breach of fiduciary duty not to act to protect the interests of members of the Fund.



Allocated Pension Changes

During the year we added a low cost allocated pension and non-commutable allocated pension to the Fund to help members make the most of the new super rules.

Under the new rules (please see the 'Changes to Super' section) these are now called Income Streams.

Below is a general description of the Prime Super allocated and non-commutable allocated income streams. You can obtain a Product Disclosure Statement by calling the Trustee on 1800 675 839. You can obtain advice on whether either is appropriate to your circumstances by contacting ComCorp (please see the 'How to get Help' section).

ABOUT THE ALLOCATED INCOME STREAM

Generally, an Allocated Income Stream lets you convert your super into regular income in retirement or if you are totally and permanently disabled.

Key Tax Advantages are:

- investment returns earned in your account are tax free.
- payments are tax free to people aged 60 or over.
- payments to people under age 60 receive concessional tax treatment.

You transfer money from your super fund accounts into the Allocated Income Stream, where it is placed into an account in your name and invested in the options you choose.

You choose the amount of payments you wish to receive and the frequency of payment (fortnightly, monthly, six monthly or yearly). But, the total amount of income you receive in a year must be equal to or greater than a minimum set by the Commonwealth Government. You can draw down lump sums when it suits you if you wish. Minimum payments depend on your age.

Age	Per cent of Account Balance
55 - 64	4%
65 - 74	5%
75 - 84	6%
85 - 94	10%
95 +	14%

Payments to you continue until your account value reaches zero. Once you open an Allocated Income Stream account you can take money out but you can't put any more in. This means it's a good idea to consolidate your superannuation accounts before transferring them into the Allocated Income Stream.

ABOUT THE NON-COMMUTABLE ALLOCATED INCOME STREAM

This is Similar to the Allocated Income Stream Except:

- it can give you a tax-effective income stream while you're still working.
- there are more restrictions on making withdrawals.
- when you retire or reach age 65, it converts to an Allocated Income Stream.
- you can roll the balance of your account back into your Prime Super Account (or other fund) if you wish.

Key tax advantages are:

- investment returns earned in your account are tax free.
- payments are tax free to people aged 60 or over.
- payments to people under age 60 receive concessional tax treatment.
- people over 55 may be able to use it to supplement their income while still working or to reduce tax while maintaining the same net income.

If you have reached your preservation age you can rollover super money into the Non-Commutable Allocated Income Stream while still working and start to draw income from it. The amount of income you draw each year must not be more than a limit set by the

Date of Birth	Preservation Age
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
After 1 July 1964	60

Commonwealth Government. When this Report was printed, the limit was 10% of account balance.

Lump sum withdrawals cannot be made unless you meet a condition such as:

- permanent retirement at or after your preservation age.
- reaching age 65.
- reaching age 60 and ceasing gainful employment with an employer.
- you satisfy the compassionate grounds tests.
- you meet the financial hardship requirements.
- on death.
- you suffer total and permanent disability.
- permanent departure from Australia (if eligible).

Changes to investment options

During the year one key change was made to the Income Streams. The Cash Plus investment option was discontinued. Since no member had chosen this investment option and it can be recreated by mixing other investment options, no member suffered any disadvantage by this change.

Changes to Fees

Members should be aware of the following changes to fees:

- from 1 July 2007, members have been able to pay the reasonable costs of having a financial plan prepared for their Income Stream interest from their member account. Members must specifically approve payment of the fee in writing and it can only be paid if payment would be consistent with the relevant law. The maximum fee members can request be paid is \$150 plus GST.
- fees for processing Requests for Information and Payment Splits under the Family Law Act 1975 (Cth) will change from 1 November 2007 to reflect the actual cost of providing the service. Until then the fee charged to process a Request for Information will remain at \$55.00, charged to the party making the request, and the fee to process a Payment Split will remain at \$41.25, divided equally between the parties involved. After 1 November 2007 the fee charged to process a Request for Information will be \$110.00 charged to the party making the request and the fee charged to process a Payment Split will be \$90.00 divided equally between the parties involved.

- members with an account balance of \$100,000 or more will no longer be charged the 0.5% asset fee on amounts over \$100,000.

Appointments

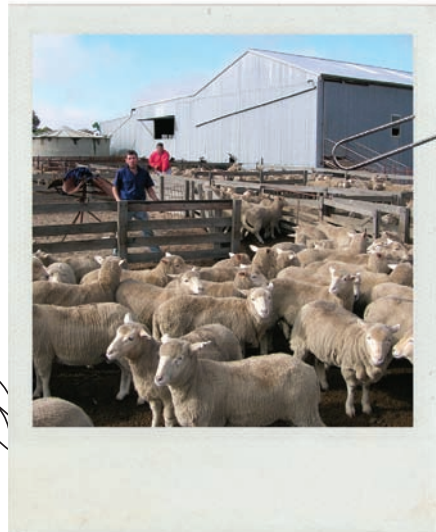
During the year the Trustee appointed a new asset consultant following a competitive tender process. The new Consultant is Access Capital Advisers Pty Ltd (previously Access Economics).

The Trustee is also in the process of appointing a new Custodian following a competitive tender process. The new custodian is National Custodian Services.

Crediting Process

The crediting rate process used for the Income Streams is the same as for the Superannuation Fund except that Income Streams attract no tax on investment earnings. Please see the Product Disclosure Statement for more information.

Gazza says: Prime Super has changed some of its investment options and a switch to a new option could be to your benefit. Call our financial planning hotline 1800 022 365 for advice.



Investments

Members of all divisions with an account balance of greater than \$1,000 have access to a range of investment choice options, including the following premixed options:

- Managed Growth.
- Balanced (default offering).
- Capital Stable.

And the following sector options:

- Australian Equities.
- International Equities.
- Property.
- Diversified Fixed Interest.
- Cash.

Members can choose any combination of these options and can direct future contributions into the same options or a different combination of options.

Fund Investment Strategy

The Investment Options are managed according to a strategy devised by the Trustee and its Asset Consultant with the intention to produce above average returns for the level of investment risk assumed. Details of the investment strategy are contained in the Investment Policy statement, dated February 2007, a copy of which can be obtained from our website www.primesuper.com.au or by contacting the Trustee.

Generally, each investment option is designed to maximise the real rate of return after inflation and costs, while holding risk to a level consistent with the investment option and maintaining adequate liquidity to avoid incurring unnecessary transaction costs.

This is achieved by dividing investments into a Market Return portfolio and a Target Return portfolio.

The market return portfolio has a high weighting to investment managers that invest in an “enhanced passive management” style. Enhanced passive managers invest to provide a return that exceeds an index return, such as the ASX 300 for Australian Equities, and charge very low fees for doing so. This is known as “buying the market”. An enhanced passive manager can out perform the index through the use of small inefficiencies within the market, such as the fact that foreign investors cannot gain full benefit from dividend imputation credits, and therefore do not take this into account when pricing an Australian equity.

The market return portfolio allows investors to build wealth over the long-term and limit investment risk through diversification within asset classes. By buying the market, specific risks in individual investments are limited and the major risk therefore rests in the growth of the economy as a whole.

In contrast, the target return portfolio inherently involves active risk taking. The target return portfolio contains non-traditional investments such as infrastructure, direct property, private equity, hedge funds, timber production and collateralised debt obligations. Some investments are so diverse in nature that they may sit across two or more of these categories.

Generally, these investments are directly negotiated, sometimes in conjunction with other large investors, to confer significant contractual rights and benefits. They are true wholesale investments that attract a higher rate of return, often underwritten by governments or major corporations. However, investments within the target return portfolio are inherently more risky than an investment in the general market, and the

risk of any one investment is balanced by the risk of the portfolio as a whole.

The overall risk of the target return portfolio is managed through diversification across a number of different individual investments and asset classes (infrastructure, direct property, private equity, hedge funds, timber production and collateralised debt obligations).

The investment options offered to members are made up of different exposures to the two portfolios. This is managed as part of the Asset Allocation of each investment option.

A change has been made to the way derivative investments may be held so that the new investment strategy can be implemented. Previously, the Trustee did not hold derivative investments directly but allowed investment managers to do so for limited reasons including to reduce risk, reduce cost or arbitrage. Establishment of the Target Return portfolio means that the Trustee may now also hold derivative investments directly for the same reasons.

From 1 January 2008 the Target Return Portfolio will be offered to members as a separate investment option.

Asset Allocation Changes

The table below shows the target asset allocation for each investment option after 30 June, 2007 except for the Balanced option, which is shown separately. The main change made is the introduction of a split between the Target Return and Market Return portfolios into the Managed Growth, Capital Stable and Property investment options.

Of those shown following, the only investment option that will have undergone a significant change in overall asset allocation after 30 June, 2007 is the Managed Growth option. This results from a high exposure to the Target Return portfolio, which does not permit assets to be conveniently broken up between traditional asset classes. Overall though, the effect of moving 75% of Managed Growth assets into the Target Return portfolio is to lower investment risk slightly while increasing the potential for above average investment performance and lowering costs. The investment objectives of the Managed Growth option have not changed and asset allocation should be seen as a more efficient way of achieving these than the previous strategy.

For the Capital Stable and Property options, movement of assets into the Target Return portfolio also has the effect of lowering investment risk and increasing the potential for above average investment returns while decreasing costs, but this is achieved without shifting distribution of investment types outside of the asset allocation ranges that previously applied. The investment objectives of both investment options have not changed.

Target Asset Allocation	Managed Growth	Capital Stable	Australian Equities	International Equities	Property	Fixed Interest	Cash
	(%)	(%)	(%)	(%)	(%)	(%)	(%)
Target Return	75.0	30.0	0.0	0.0	100.0*	0.0	0.0
Market Return							
Cash	0.0	35.0	0.0	0.0	0.0	0.0	100.0
Aust.Fixed Interest	0.0	5.5	0.0	0.0	0.0	45-70**	0.0
Overseas Fixed Interest	0.0	5.5	0.0	0.0	0.0	30-55**	0.0
Australian Equity	13.0	14.0	100.0	0.0	0.0	0.0	0.0
International Equity	6.5	6.5	0.0	45 - 70***	0.0	0.0	0.0
International Equity (hedged)	3.5	3.5	0.0	30 - 55***	0.0	0.0	0.0
Emerging Markets	2.0	0.0	0.0	0.0	0.0	0.0	0.0

* allocated 100% to the property component of the target return portfolio.

** allocated between domestic and international fixed interest in line with the actual split between these two asset classes at month end.

*** allocated between hedged and unhedged international equities in line with the actual split between these two asset classes at month end.

The table above does not generally show any variance in asset allocation over time. This does not mean that asset allocation cannot vary, only that the Trustee does not intend to vary asset allocation to pursue short term investment trends. Generally, the Trustee will hold asset allocations at the levels stated for each investment portfolio unless a contingency makes a temporary departure prudent, or larger scale economic developments indicate long term changes should be made to increase anticipated return, decrease investment risk or both so that the investment objectives can be met.

To increase efficiency and decrease transaction costs across all investment options, cash flow for all investment options will be managed through the Balanced investment option. The new asset allocation range for the Balanced investment option is shown below.

Asset Allocation	Asset Allocation Ranges Balanced Option
Target Return	25.0 % - 48.0%
Market Return	
Cash	0.0% - 8.0%
Aust Fixed Interest	0.0% - 15.0%
Overseas Fixed Interest	0.0% - 10.0%
Australian Equity	20.0% - 40.0%
International Equity	10.0% - 20.0%
International Equity (hedged)	5.0% - 15.0%
Emerging Markets	0.0% - 5.0%

The asset allocation ranges permitted are generally broader than in the past to allow for the effects of cash flow variance and movement of assets while the new asset allocations are being implemented. To allow for an orderly staged implementation of the new asset allocations the Balanced investment option will move to its new strategic asset allocation in four steps shown below.

Asset Allocation	Actual Allocation Sep '06	Phase 1	Phase 2	Phase 3	New Strategic
Target Return P'folio	25.2%	27.5%	32.5%	37.5%	42.5%
Market Return P'folio					
Cash	1.0%	8.0%	5.0%	4.0%	1.0%
Aust.Fixed Interest	11.2%	5.5%	3.5%	2.0%	0.0%
Overseas Fixed Interest	6.7%	2.5%	1.5%	0.0%	0.0%
Australian Equity	31.0%	31.0%	31.0%	31.0%	31.0%
International Equity	11.2%	15.5%	15.5%	15.5%	15.5%
International Equity (hedged)	11.2%	8.0%	8.0%	8.0%	8.0%
Emerging Markets	2.5%	2.0%	2.0%	2.0%	2.0%

The exact exposures at any date may vary depending on the availability of suitable Target Return portfolio investments, however, it is anticipated that the New Strategic Asset Allocation will be in place by 31 December, 2008 and that the transition steps shown will be achieved in roughly even stages between September 2006 and 31 December, 2008.

The main change being made to the Balanced investment option is to invest a portion of assets through the Target Return portfolio. This does not permit assets to be conveniently broken up between traditional asset classes, overall though, the effect of moving assets into the Target Return portfolio is to lower investment risk slightly while increasing the potential for above average investment performance and lowering costs.

The investment objectives of the Balanced investment option have not changed and the new Asset Allocation should be seen as a more efficient way of achieving these than the previous approach.

Adjustments to Investment Objectives

Investment strategy changes described above have prompted the Trustee to adjust the investment objective of some investment options. With the exception of the Property investment option, from which significantly higher average returns are being targeted in future, changes are not a material departure from earlier investment objectives and were made to increase the ease which actual performance can be compared to the objective.

Changes are shown in the table on page 22.

Investment Strategy Changes

	Cash	Fixed Interest	Property	International Shares	Australian Shares
New Specific Investment Objectives	To match the UBS Australian Bank Bill Index.	To match a combination of 66% UBS Australian Composite Bond Index 34% Citigroup World Government Bond Index (hedged).	To achieve an absolute return of 11.5% per annum.	To match a combination of 75% MSCI World (ex-Aust) Index \$A terms with net dividends reinvested (unhedged) 25% MSCI World (ex-Aust) Index \$A terms with net dividends reinvested (hedged).	To match the ASX 300 Accumulation Index.
Old Specific Investment Objectives	The benchmark for this option is: UBSA Warburg Bank Bill Index.	The benchmark for this option is: 25% UBSA Composite bond index (all maturities); 50% UBSA Government Bond Index; and 25%Lehman Global Aggregate Hedged into Australian Dollars.	The benchmark for this option is: Rolling Australian 10 Year bond yield plus 3%.	The benchmark for this option is: 90%MSCI World (ex Australia) Index, expressed in \$A terms with gross dividends reinvested (25% hedged); and 10% MSCI World Emerging Markets Index, expressed in \$A terms with gross dividends reinvested (unhedged).	The benchmark for this option is: 85% S&P/ASX 300 Accumulation Index; and 15% S&P/ASX Small Ordinaries Accumulation Index.
Suggested Time Horizon	Short term (unchanged).	Up to 5 years (unchanged).	5 years or more (unchanged).	5 years or more (unchanged).	5 years or more (unchanged).

INVESTMENTS HELD

The investments of the Fund as at 30 June 2007 are as follows. Investments that make up more than 5% or more of the value of the Fund are indicated with an asterisk (*).

	2007 \$'000
Cash and Short Term Deposits	
Macquarie Currency Overlay Account	15,347
BNP Paribas Nominees	45,900
Barclays Australian Cash	72,468*
QIC GBL MAC FD	38,087
Macquarie Prism Cash Pool Trusts	91
Total Cash and Short Term Deposits	171,893

Other Interest Bearing Securities

Vanguard Australian Fixed Interest Index Fund	17,090
Colonial First State Inflation Linked Bonds	50,528
SMHL Original Fund No.3	1,192
Pimco Global BD Fund	15,508
Pimco Extended Markets Fund	17,761
Duke	4
Tourmaline CDO III Ltd	4,648
Total Other Interest Bearing Securities	106,731

Australian Equities

Agricultural Company Of Australia Pty Ltd	38,733
Corporate Combined Superannuation Pty Ltd	8,364
Australian Income Trust	115
Macquarie PRISM	347
GMO Australian Long/Short Equity Trust	37,347
Direct Listed Equities	285,136*
Quadrant Private Equity Fund	667
CM Capital Venture Trust	431
Acorn Capital Wholesale Micro-Cap Trust	18,532
Total Australian Equities	389,672

	2007 \$'000
International Equities	
Bernstein Global Value Trust	47,492
Alliance Capital Global	44,205
Credit Suisse Asset Management International Shares fund	59,918*
Zurich Managed International Share Fund	63,550*
Colonial First State Wholesale Global Emerging Markets Fund	29,042
Warakirri Alternative Strategies Fund	41,694
BGI Total Return Multi- Opportunity Fund	14,296
Total International Equities	300,197
Property – Unit Trusts	
AMP Global Listed Property Sec Fund	5,677
AMP Wholesales Office Fund	7,287
Macquarie Goodman Wholesale Fund	13,150
Perennial Global Property Sec Fund	5,190
Lazard 's Global Listed Infrastructure Fund	33,038
ICA Property Development Fund	1,328
Deutsche Wholesale Property Fund	14,419
GPT Wholesale Office Fund	16,965
Gresham property Fund	730
Lend Lease Prime Property Retail Trust	21,525
Lend Lease Community Fund	4,560
Lend Lease Prime Property Industrial Wholesale Trust	14,476
Total Property Investments	138,345
Other	
Security Deposit Held in Trust by Farm Plan Pty Ltd	26
Intellectual Property – Patent/Registered Design	1
Other Investment	319
Rights over self-generating and regeneration assets	-
Rental Bond	27
Total Other Assets	373
Total Investments	1,107,211

SUPERANNUATION FUND RETURNS

The Table below shows historical rates of return for each investment strategy to 30 June. The rates are net of all investment related costs such as fees charged by investment managers, investment expenses incurred by the Fund and any applicable tax.

Investment Option	2007	2006	2005	2004	2003	Compound Average
Managed Growth	15.62%	15.03%	12.27%	17.50%	-7.00	10.3% p.a. over 5 years
Balanced						
(Essentials & AHTIS divisions)	15.20%	12.50%	10.75%	11.00%	1.50%	10.1% p.a. over 5 years
Balanced						
(Choice & Hort divisions)	11.05%	10.76%	10.50%	11.90%	1.50%	9.1% p.a. over 5 years
Capital Stable	6.54%	6.53%	8.66%	8.32%		7.2% p.a. over 3 years
Australian Equities	25.92%	7.85%**				21.1% p.a over 18 months*
International Equities	12.78%	3.05%**				9.4% p.a over 18 months*
Property	17.81%	7.19%**				16.4% p.a over 18 months*
Fixed Interest	2.49%	0.63%**				1.9% p.a over 18 months*
Cash	4.93%	2.12%**				4.6% p.a over 18 months*

* 18 month after tax return, option first offered from 1 January 2006.

Please note that past performance should not be taken as an indication of future performance. Balanced investment strategy for the Choice & Hort divisions ceased to exist on 30 June 2007 and was merged into the Essentials Balanced investment strategy.

** Six Month Return.

Allocated Pension Returns

Both income Streams commenced on 1 July 2006. Returns below are to 30 June 2007. Returns are net of all investment related costs such as fees charged by investment managers, investment expenses incurred by the Fund and any applicable tax.

Investment Option	2007	Compound Average
Pre-mixed options		
Managed Growth	17.58%	17.58% over 1 year
Balanced	12.45%	12.45% over 1 year
Capital Stable	7.42%	7.42% over 1 year
Sector Options		
Australian Equities	28.46%	28.46% over 1 year
International Equities	14.84%	14.84% over 1 year
Property	20.00%	20.00% over 1 year
Fixed Interest	2.89%	2.89% over 1 year
Cash	5.89%	5.89% over 1 year

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

Insurance

Insurance is not available through the Allocated or Non- Commutable Allocated Pension.

New White Collar and Professional unitised insurance rates that give qualifying members of the Super Fund more insurance for the same cost will apply from 1 October 2007. The improved rates are shown following. If you would like to apply for White Collar or Professional unitised rates please contact the Trustee to obtain an application form.



Age at Date Of Death or Disablement	Old White Collar Rates	New White Collar Rates
	Death & TPD Sum Insured	Death & TPD Sum Insured
	\$1.50 per unit / member / week	\$1.50 per unit / member / week
	Death Only	Death Only
	\$1.00 per member / week	\$1.00 per member / week
Age 24 or less	54,300	100,000
25	54,300	97,500
26	54,300	95,000
27	54,300	92,500
28	54,300	90,000
29	54,300	87,500
30	54,300	85,000
31	54,300	82,500
32	54,300	80,000
33	54,300	77,500
34	54,300	75,000
35	50,700	72,500
36	48,400	70,000
37	46,000	68,000
38	43,800	66,000
39	41,400	64,000
40	39,500	62,000
41	37,500	58,500
42	35,600	55,500
43	33,500	52,500
44	31,600	49,500
45	29,500	46,500
46	28,000	43,000
47	26,300	40,000
48	24,700	37,000
49	23,000	34,000
50	21,400	31,000
51	19,700	28,000
52	18,400	25,000
53	17,100	22,500
54	15,800	20,000
55	14,400	17,500
56	13,200	15,500
57	11,500	13,500
58	10,200	12,000
59	8,900	10,750
60	7,500	9,250
61	6,500	7,500
62	5,600	6,500
63	4,600	5,500
64	3,600	4,500
65 *	2,100	3,500
66 *	2,100	3,000
67 *	2,100	2,500
68 *	2,100	2,500
69 *	2100	2,500
70	Nil	Nil

*TPD cover is on the basis of Activities of Daily Living definition.

Age at Date of Death or Disablement	Professional Rates
	Death & TPD Sum Insured
	\$1.50 per unit / member / week
	Death Only \$1.00 per member / week
Age 24 or less	110,000
25	107,500
26	104,500
27	102,000
28	99,000
29	96,250
30	93,500
31	91,000
32	88,000
33	85,250
34	82,500
35	79,750
36	77,000
37	74,800
38	72,600
39	70,400
40	68,200
41	64,500
42	61,100
43	57,750
44	54,500
45	52,200
46	47,300
47	44,000
48	40,700
49	37,400
50	34,100
51	30,800
52	27,500
53	25,000
54	22,000
55	19,250
56	17,100
57	15,000
58	13,200
59	12,000
60	10,200
61	8,250
62	7,200
63	6,100
64	5,000
65 *	4,000
66 *	3,300
67 *	2,750
68 *	2,750
69 *	2,750
70	Nil

With so many improvements in such a short time we thought it might be opportune to outline the options available to each member. For more information please contact the Trustee as shown at the start of this Report.

Types of Insurance

The Fund offers members:

- Death only insurance (including Terminal Illness).
- Death and Total & Permanent Disablement insurance.
- Income Protection Insurance.

Subject to underwriting restrictions, members can choose the insurance benefits that suit them.

What is Death Insurance?

If you die while a member of the Fund then, subject to any legislative restrictions that may apply, your member account will become payable. In addition, any Insured benefit may also become payable provided the Insurer admits a claim made for payment. This is called a death benefit. Death insurance funds the insured benefit portion of a death benefit.

What is Terminal Illness?

If you are diagnosed as having a Terminal Illness while a member of the Fund, any insured death benefit may also become payable provided the Insurer admits a claim made for payment.

Terminal Illness means that you suffer from a sickness which:

- (a) A medical practitioner, specialising in your sickness, certifies in writing that despite reasonable medical treatment your sickness will lead to your death within 12 months of the date of the certification; and

* TPD cover is on the basis of Activities of Daily Living definition.

(b) We are satisfied, on medical or other evidence, will despite reasonable medical treatment lead to your death within 12 months of the date of the certification referred to in paragraph (a).

The sickness from which you suffer must occur, and the date of the certification referred to in paragraph (a) must be made while you are covered under this policy and must be current at the time the claim is lodged.

We may require you to return to Australia at your own expense for assessment of a terminal illness benefit.

What is Total & Permanent Disability Insurance?

If you become Totally and Permanently Disabled (TPD) while a member of the Fund then, subject to any legislative restrictions that may apply, your member account will become payable. In addition, any insured benefit may also become payable provided the insurer admits a claim made for payment. This is called a TPD benefit. TPD insurance funds the insured benefit portion of a TPD benefit.

TPD in the insurance policy to means:

- (a) you suffer the loss of use of two limbs or the sight of both eyes or the loss of use of one limb and the sight of one eye (where limb is defined as the whole hand or the whole foot), or;
- (b) you have been absent from your occupation with the employer through Injury or Illness for six consecutive months and having provided proof to the satisfaction of MetLife that you have become incapacitated to such an extent as to render you unlikely ever to engage in or work for reward in any occupation or work for which you are reasonably qualified by reason of education, training or experience.

However, the following TPD definition applies if you have not been employed for a period of 12 months or more at the date of disability.

Activities of Daily Living Total & Permanent Disability definition:

- (a) you suffer the loss of use of two limbs or the sight of both eyes or the loss of use of one limb and the sight of one eye (where limb is defined as the whole hand or the whole foot), or;
- (b) due to injury or illness you become permanently unable to perform (without any assistance from another person) the basic activities normally undertaken as part of everyday living.

This will be evidenced by being unable to undertake any two of those activities listed below:

- dressing - to dress or undress.
- toileting - to use the toilet including getting on and off.
- feeding - to eat and drink.
- continence - to control bladder and bowel function.
- mobility - to get out of bed or chair or wheelchair.

(please note that if you can perform the activity on your own by using special equipment you will not be considered unable to perform the activity).

If you are overseas and make a TPD claim we may require you to return to Australia at your own expense for assessment of TPD.

What is Income Protection Insurance?

Income protection insurance provides you with a regular income of up to 75% of your monthly income for up to two years should, in the opinion of the Insurer, you be eligible to receive a benefit and unable to work in your usual occupation due to illness or injury for longer than the waiting period. Benefits would be paid monthly in arrears and some payments may be offset, such as similar policies or workers compensation claims or other statutory benefits.

If you are overseas and make an Income Protection claim the Insurer will only pay you a benefit for a maximum period of 12 months from the date you are disabled. The Insurer will not extend cover for Income Protection cover unless you are in a country to which the Insurer has agreed.

Gazza says: New professional rates mean higher cover. Call **1800 675 839** to see if you are eligible.



INSURANCE OPTIONS

Generally, subject to eligibility and underwriting constraints, Members can choose from the insurance options shown in the table below.

The insurance cover you have is shown in your Annual Statement.

Option	Description	Explanation	Rates available
1.	No Insurance.	You have no death or TPD insurance cover in the Fund.	None.
2.	Reduced cover.	You decrease Default cover to one unit of Death and TPD cover.	Standard White Collar & Professional.
3.	Default cover.	You have two units of Death and TPD cover and can apply for more or drop the cover.	Standard White Collar & Professional.
4.	A nominated insured amount.	You select a specific sum insured for death and TPD cover, which will not change from year to year.	Standard & White Collar.
5.	Income Protection.	You have either option 1,2,3 or 4 and Income Protection cover.	Standard & White Collar.

Insurance Issued in Error

If Insurance Cover is allocated to you and it is subsequently discovered you were ineligible to receive it for any reason, premiums paid will be refunded to your member account along with an allowance for any investment earnings lost.

Rarely, some members may be mistakenly set up with two accounts in the Fund and receive multiple units of default insurance cover. Should this occur, Insurance Cover incorrectly allocated will be invalid and any excess premiums paid will be refunded to your member account along with an allowance for any investment earnings lost.

Community Support

Prime Super takes pride in supporting our members. Here's an overview of our current activities.



Lifeline

Prime Super has been working in partnership with Lifeline to promote mental health and suicide prevention to our members and their community.

The Lifeline Information Service is able to link callers to information, services, support groups and websites. It provides information and referral for people with mental health problems, their friends, relatives and others.

A range of informative tool kits providing practical tips and self-help strategies are available in hard copy or by download.

These include:

- beating the Blues.
- helping Someone at Risk of Suicide.
- beating Panic Attacks.
- getting Through the Drought.
- survivors of Domestic Violence.
- carers of People with Mental Illness.
- living with Children with ADHD.
- helping Your Children with the After Effects of Bushfire.

The following Aboriginal Social and Emotional Welfare Tool Kits are also available:

- help when you're feeling down; and
- Aboriginal Suicide Prevention Information.

You can access this service by:

- calling 1300 13 11 14 between 9 am to 5pm (AEST) Monday to Friday.
- visiting the website on www.lifeline.org.au/infoservice
- sending an Email to infoservice@lifeline.org.au, or
- writing to Administration Centre, PO Box 404 Wollongong, NSW, 2520.
- using the 24 hour confidential telephone counselling service 13 11 14.



BCU

Prime Super knows many of our members and employers have experienced unreasonable difficulties trying to raise finance because of where they live and work. For this reason we've entered into an arrangement with BCU, a major regional community credit union, to make it easier for our members and employers to access loans, credit cards and other banking facilities; including extremely affordable Internet, ATM and phone banking.

BCU topped the Cannex ratings in 2006 with four of its business banking products, making it a lender of choice as well as convenience.

You can contact BCU by calling 1300 228 228 and identifying yourself as a Prime Super member or employer.

Grant Thornton

Grant Thornton - Prime Business Solutions

Grant Thornton International is one of the "top six" organisations of accounting and advisory firms in the world specialising in privately owned and managed SME businesses. Prime Super is working with Grant Thornton to bring practical seminars and workshops to the self-employed and business owners in rural and regional Australia under the name "Prime Business Solutions". All the seminars educate the attendees as to how to make the most of business opportunities available.

Details of the seminars available can be obtained from any of our Prime Super Regional Managers.



Health Insurance

Members of Prime Super can access special rates on private health cover as well as other services through Manchester Unity. For details please contact Manchester Unity by calling 1800 622559.



Gazza says: Your membership of Prime Super may assist you with your mortgage. Call 1300 228 228 to find out more.

Management of the Fund

Who Manages the Fund?

The Trustee, Farm Plan Pty Limited, 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 travelling expenses for attending board and committee meetings. Directors are nominated and appointed by the Board of the Trustee. The Trustee has a constitution containing rules for appointment and removal of Directors.

The current Directors are:

James Ferguson

Chairman Appointed 7 December 1994.

James is a farmer and Chairman with legal, economics and pastoral expertise. Amongst other appointments he has been the Chairman of the National Farmers Federation Industrial Relations Committee.

Alan Bowman

Deputy Chairman Appointed 26 January 2001.

Alan is a farmer and Chairman of Victorian Farmers Federation Industrial Relations Committee.

Barry Cochran

Appointed 24 July 1997.

Barry was the former National Vice President of the Australian Workers Union.

Virginia Collins

Appointed 2 August 2001.

Virginia a former senior manager of KPMG, is now a small business owner in regional Australia.

Trevor Dixon

Appointed 5 April 2004.

Trevor is currently the Chief Financial Officer of a major employer in the hardware and timber industry. He is an ex-director of the Australian Hardware and Timber Industry Superannuation Fund (AHTIS).

Russell Higginbotham

Appointed 5 April 2004.

Russell is a horticulture consultant and an ex-director of the HORT Super Trustee board.

The Directors may change from time to time.

Trust Deed

The Fund is governed by a Trust Deed which, among other things, sets out the entitlements of members and obligations of the Trustee. From time to time we may need to make changes to the Trust Deed and will inform you of any changes that are important to you.

Legislation

The Fund is regulated as a complying public offer superannuation fund under Commonwealth Government legislation, principally the Superannuation Industry (Supervision) Act 1993 and the Corporations Act 2001.

Policy Committees

If your employer is a sponsoring employer of the Fund you may be able to have a policy committee established. Policy committees consider the operations and performance of the Fund and communicate the views of members and sponsoring employers to the Trustee. Policy committees must be made up of an equal number of member and employer representatives and are the best way for you to make your views known to the Trustee. At 30 June 2007 no policy committees exist. If you would like a policy committee established at your work place please contact the Trustee.

Trustee Liability Insurance

Superannuation law requires the Trustee and its Directors to act in the best interests of the members at all times.

The Trustee has Liability Insurance to protect it and the Trustee Directors against any losses arising as a result of a claim against them for a breach of their professional duty.

Compliance

The Trustee is satisfied the Fund complies with the relevant law and is eligible for concessional tax treatment. No penalties under section 38A of the SIS legislation have been imposed.

Related Party Transactions

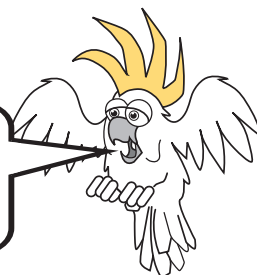
Related party transactions are conducted on normal commercial terms and conditions. James Ferguson, Russell Higginbotham and Alan Bowman are Directors of the Agricultural Company of Australia Pty Ltd, a company established and owned by the Fund to invest a small proportion of Fund assets in primary industry.

James Ferguson, Alan Bowman and Lachlan Baird (CEO) are Directors of Corporate Combined Superannuation Pty Ltd, a company purchased by the Fund as an investment in the Financial Services Industry. The Directors have established procedures to ensure investments in Agricultural Company of Australia Pty Ltd and Corporate Combined Superannuation Pty Ltd are held on an 'arms length' commercial basis and that any conflict of interest is appropriately dealt with.

Reserving Policy

The Trustee operates an Administration Reserve. Fees charged to all members are paid into this reserve and used to pay costs. Because the Fund operates 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.

Gazza says: Consolidate and Save - There is no better time to merge all your superannuation accounts into Prime Super and save on fees. Call 1800 675 839 and let us do the work for you.



Balance of the reserve accounts (invested in the balanced option) at 30 June is shown below

Administration Reserve

Year Ended	2007	2006	2005
	\$'000	\$'000	\$'000
Value	\$1,856	\$442	\$55

Investment returns earned by the Fund for all investment options are held in an Investment Fluctuation Reserve between the time they are received by the Fund and the time they are credited to members. This reserve was introduced during early 2007 for the sole purpose of holding investment earnings until they are distributed.

Any earnings, positive or negative, of the Investment Fluctuation Reserve are investment earnings of the Fund and will also be distributed to members. Due to rounding of investment returns to whole cents and occasional unexpected investment distributions, it may not be practical to entirely distribute the Investment Fluctuation Reserve from time to time. Should this occur, any carry forward balance is likely to be between zero and around \$4 million, which will be distributed to members at the earliest practical opportunity. The value of this reserve as at 30 June 2007 after distributions to members was \$4,245,000

SERVICE PROVIDERS

The Trustee uses a range of specialists to look after the Fund and its investments. The Key parties, including service providers, who participated in managing the fund at 30 June 2007 were:

Trustee

Farm Plan Pty Ltd is an 'Approved Trustee' approved by the Australian Prudential Regulation Authority to act as a Trustee for superannuation entities. Farm Plan Pty Ltd holds an Australian Financial Services Licence and a Registered Superannuation Entity Licence. It is the Trustee's responsibility to oversee the prudent and efficient management of the Fund.

Administrator

The Administrator is Pillar. Pillar is contracted to process data, manage records and process transactions. Though responsible for maintenance of the Fund's financial data, the Administrator does not have custody over fund assets. The Administrator is appointed by the Trustee.

Custodian

The custodian holds the assets of the Fund on behalf of the members of the Fund. BNP Paribas is the Custodian and holds an Australian Financial Services License that allows it to operate a custodial service. Use of a custodian provides additional security to members' interests in the Fund. The Custodian is appointed by the Trustee.

At the time this document was prepared the Custodian position was subject to a competitive tender. You can obtain additional information by calling freecall 1800 675 839.

Asset Consultant

The asset consultant advises the Trustee on fund investments. Access Capital Advisers Pty Ltd (ACA) is the investment Advisor to the Fund. ACA is contracted to provide investment advice at the strategic as well as individual manager level. ACA helps construct the underlying portfolio in both the market linked and target return portions of the portfolio, they are also responsible for sourcing appropriate investments that meet the requirements of the target return portfolio.

Privacy

Privacy laws regulate, among other matters, the way we collect, use, disclose, keep secure and give access to personal information. You or your employer will provide personal information about you to the Fund for the primary purpose of establishing and administering your membership of the Fund.

The Trustee may use this information for related purposes and may disclose a member's personal information to ensure the efficient management of membership of the Fund. The Trustee may send out promotional material it believes may be of interest to you as a member. You may tell us if you do not wish to receive such material.

Full details are provided in a Privacy Policy published by the Trustee. A copy of this Privacy Policy can be obtained from our website or by contacting us. In summary, the Privacy Policy provides that:

The Trustee collects personal information about you to:

- process your enrolment in the Fund, in accordance with the Superannuation Industry (Supervision) Act 1993.
- administer and manage your participation in the Fund and communicate with you about the Fund.
- provide you with information about other products or services that may be of assistance to you.
- facilitate business operations, including fulfilment of any legal requirements.

If you do not provide the personal information sought from time to time, it may mean that your enrolment in the Fund cannot be processed or that services cannot be provided to you.

In general, the Trustee may disclose your personal information (as necessary):

- to its agents, contractors, or third party service providers that provide financial, administrative, or other services in connection with the operation of the Fund or its business, for example where a fund administrator is appointed.
- to an insurer where insurance services are arranged in connection with the Fund.
- to any new Trustee as may be appointed from time to time.
- to any party which holds amounts on your behalf which will be transferred to the Fund.
- where the law requires or permits us to do so (e.g. to law enforcement agencies).
- if you consent.



Health Information

If you are applying for insurance or are making a claim through the Fund, we may be required, with your consent, to collect information about you and your family's medical history (health information) so the Insurer may assess your request.

In turn, the Insurer may pass this information to their re-insurers and/or contractors and third party service providers to assist them in assessing cover. The Insurer, their re-insurers, contractors and third party service providers are required to keep this information confidential but may use the information collected in assessing any claim you make and may pass this information on to any other party that assists them in assessing a claim.

We will only use the health information we collect for these or directly related purposes. You can write to us to access the information we hold about you and to tell us if it needs to be updated. We try to give each member access to their information on request, but we will tell you if this is not possible.

Information on Request

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, documents such as the Trust Deed, audited financial accounts, investment policy information, information on inquiries and complaints procedures, insurance policies and the risk management plan.

Enquiries and Complaints

The Trustee has set up a formal procedure for dealing with member complaints regarding the Fund's operation and management. You can make an enquiry or complaint by contacting us on freecall 1800 675 839 or by writing to the address below:

The Enquiries and Complaints Officer
Prime Super
Level 15, 190 Queen Street
Melbourne VIC 3000
Telephone: 1800 675 839
Fax: 1800 023 662
Email: secretariat@primesuper.com.au

Complaints will be recorded in a register and will be responded to within 14 days of receipt. You will receive a formal reply to your complaint within 90 days. If you are not satisfied with the outcome, you may be able to have your complaint heard by the Superannuation Complaints Tribunal (SCT).

The SCT is an independent body set up by the Commonwealth Government to hear complaints by members and beneficiaries against certain types of decisions made by trustees of superannuation funds. The SCT can only consider your complaint if you have already approached the Trustee. You can contact the SCT toll free on 1300 884 114 from anywhere in Australia.

Change of Address

It is important you let us know when you change your address. We can only send you information about the Fund and your membership if we have your current address. You can contact the Fund between 8am and 10pm (EST) or (EDST) Monday to Friday on Freecall 1800 675 839 to tell us if you change address. If you do not keep in touch and we are unable to contact you, you may be designated as a 'lost member'. We are required to report lost members to the Australian Taxation Office Lost Member Register.

Superannuation Contributions Surcharge

The Government scrapped the superannuation surcharge for new contributions received after 30 June, 2005. However, surcharge tax assessments relating to past periods may be received by the Fund for some members. Your benefit in the Fund will be reduced by the value of any surcharge tax assessment received from the Australian Taxation Office in respect of you. The Fund does not calculate surcharge tax assessments. Members who wish to question a surcharge tax assessment should contact the Australian Taxation Office.



Financial Statements

Abridged statement of financial position as at 30 June 2007

	2007 \$'000	2006 \$'000
Current Assets		
Cash & Cash Equivalents	16,413	6,817
Trade and Other receivables	638	184
Prepayments	65	-
Deferred tax asset	4,667	2,324
	21,783	9,325

Non-Current Assets

Investments

Financial Assets		
Cash and short term deposits	171,893	81,090
Other interest bearing securities	106,731	168,321
Australian equities	389,672	254,629
International equities	300,197	248,283
Property - Unit Trusts	138,345	167,140
Property - direct	-	970
Other	373	370
Property, plant & equipment	108	143
Total Non-Current Assets	1,107,319	920,946
Total Assets	1,129,102	930,271

Current Liabilities

Trade and other payables	3,432	2,639
Current tax liabilities	22,908	13,936
Deferred tax liabilities	9,950	9,558
Total Current Liabilities	36,290	26,133

Net Assets Available To Pay Benefits	1,092,812	904,138
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Represented by:

Liabilities For Accrued Benefits

Allocated to members' accounts	1,073,342	891,077
Unallocated to members' accounts	13,269	9,238
Reserve	6,201	3,823
	1,092,812	904,138

Financial Statements

Abridged statement of financial position as at 30 June 2007

	2007 \$'000	2006 \$'000
Investment Revenue		
Interest	379	278
Distributions from unit trusts	76,345	93,464
Changes in market values	78,947	13,671
Property Rentals	17	199
Total Investment Revenue	155,688	107,612
Contribution Revenue		
Employer contributions	120,618	115,878
Members' contributions and roll-ins	30,642	25,457
Total Contribution Revenue	151,260	141,335
Other Revenue		
Group life insurance proceeds	6,946	6,952
Other	2	25
Other Total Revenue	6,948	6,977
Total Revenue	313,896	255,924
Investment Expenses		
Direct investment expenses	3,079	2,090
General administration expenses	12,429	10,169
Group Life Insurance Premiums	11,249	7,531
Agricultural operating Expenses	-	-
Surcharge expense	194	197
Total Expenses	26,951	19,987
Benefits accrued as a result of operations before income tax	286,945	235,937
Less income tax expense	31,174	25,800
Benefits accrued as a result of operations before income tax	255,771	210,137

Benefits Paid by the Super Fund

Your annual statement shows the value and type of benefits to which you are entitled.

The main benefits offered by the Fund are Income payments to members of the Allocated and Non-Commutable Allocated Pensions, to members of Prime Super:

- Withdrawal benefit.
- Retirement benefit.
- Death and total & permanent disablement benefit.
- Income Protection benefit.
- Financial hardship & compassionate benefit.

Withdrawal Benefit

When you leave the Fund we will pay a Withdrawal Benefit, which is the balance of your member account. Payment cannot be made until all outstanding contributions have been received or we are advised no further contributions are payable. Withdrawal Benefits are generally paid by cheque. The benefit may have to be rolled over into another superannuation fund or retirement savings account.

You do not have to take a withdrawal benefit if you leave your current employer. You can keep your money in the Fund. Most people can also use the Fund for future super contributions.



Gazza says: Are you over 60?
Aware how the new superannuation rules effect you?
Call 1800 022 365 to find out!

Retirement Benefit

When permitted by law, you can receive a Retirement Benefit. Your Retirement Benefit can be taken as multiple draw downs. Your Retirement Benefit becomes exhausted when the balance of your member account reaches zero, whether or not you take it in multiple draw downs.

You may be able to draw on your retirement benefit if you are aged 55 or over and still working by using a transition to retirement strategy. If you do not use a transition to retirement strategy, to begin drawing your Retirement Benefit you must generally reach:

- your preservation age and permanently retire from the workforce.
- age 65.
- age 60 and cease gainful employment with an employer.

You do not have to draw on your Retirement Benefit by any particular age.

Death Benefit

If you die the balance of your member account will become payable. In addition, any insured benefit may also become payable provided the insurer admits a claim made for payment.

You may nominate one or more preferred beneficiaries to receive your death benefit but, at law, it is the Trustee's responsibility to decide who should receive your death benefit. Payment will usually be made to one or more of your dependants or your legal personal representative.

Generally a dependant can be a child, spouse or a person with whom you have an interdependency relationship. Two people may have an interdependency relationship if:

- they have a close personal relationship.
- they live together.
- one or each of them provides the other with financial support.
- one or each of them provides the other with domestic support and personal care.

An interdependency relationship may also exist where there is a close personal relationship between two people who do not satisfy other criteria because either or both of suffer from a physical, intellectual or psychiatric disability. Examples of interdependency relationships may include:

- same sex couples who reside together and are interdependent.
- siblings who reside together.
- an adult child who resides with and cares for an elderly parent.

Nomination of Beneficiary Form

Use this form to nominate your preferred beneficiary or beneficiaries. These are the people who you would prefer to receive your death benefit should you die while a member of the Fund.

Total & Permanent Disablement Benefit

If you become totally and permanently disabled (TPD) the balance of your member account may become payable. In addition, any Insured benefit may also become payable provided the insurer admits a claim made for payment.

All TPD benefits must be assessed by the Trustee before payment to ensure they are paid in accordance with legislation. Because each claim is assessed by the Trustee and insurer separately, it is possible for the Trustee to conclude a member qualifies for a TPD benefit while the Insurer concludes the member does not. Should this occur, the Trustee will pay the member account portion of the TPD benefit and attempt to convince the insurer it should consider the member's claim for the insured portion of the TPD benefit.

Income Protection Benefit

Income Protection benefit is available to members who decide to apply for it and are accepted by the Insurer. Generally, this benefit provides a regular income of up to 75% of your monthly income for up to two years should, in the opinion of the Insurer, you be eligible to receive a benefit and unable to work in your usual occupation due to illness or injury.

The Income Protection benefit is paid entirely from the proceeds of an insurance policy and is only paid where the Insurer concludes a claimant meets all criteria for payment. Should the Insurer conclude a claimant does not satisfy all criteria for payment, no income protection benefit is payable.

Financial Hardship & Compassionate Benefits

The Fund can also pay financial hardship and compassionate benefits. Criteria set by the Government for payment of these benefits are strict.

Financial Hardship Benefit

To be eligible for a Financial hardship benefit:

- you must have been in receipt of a specified Commonwealth income support payment (such as Newstart Allowance) for a continuous period of 26 weeks and be unable to meet immediate family living expenses; or
- have reached your preservation age and have received Commonwealth income support payments for a cumulative period of 39 weeks after reaching preservation age and not be gainfully employed on a full-time, or part-time, basis on the date of the application.

Applications can be lodged with the Trustee, which must assess each case according to the relevant law. Approval is not automatic.

Compassionate Benefit

Applications may be submitted to the Australian Prudential Regulation Authority (APRA) and must relate to paying or meeting an expense of:

- treatment and transport for you or a dependant concerning life threatening illness or injury, acute or chronic pain or acute or chronic mental disturbance.
- modifying your home or motor vehicle if you or a dependant has a severe disability
- palliative care for you or a dependant, or the death, funeral or burial expenses of a dependant.
- mortgage payments to prevent your lender selling your home.
- similar grounds.

To apply for a compassionate benefit please contact the Australian Prudential Regulation Authority.

Your Member Account

Except for the Income Protection Benefit, which is entirely made up of Insurance Payments, Benefits paid by the Fund are paid from or include the balance of your Member Account. The balance of your Member Account equals the total of contributions and transfers paid into your Member Account, less tax, less fees and charges, less insurance premiums, less previous withdrawals or transfers out of your Member Account plus investment gains or losses.

Investment gains or losses are reported to you in dollars. The annual crediting rate to June 30 each year equals the compound effect of monthly investment earnings less tax, fees and costs.

The Trustee reserves the right to adjust investment earnings where it believes it would be unfair or a breach of fiduciary duty not to act to protect the interests of members of the Fund. A withdrawal fee may apply to the payment of your Member Account. Please see the Fees and other costs section of this document for further information.

When Benefits Can Be Paid

The Government has placed restrictions on when you can claim superannuation benefits. In general, access to your super will depend upon the 'preservation' classification that applies. There are three classes of preservation:

(1) Unrestricted non-preserved benefits

Benefits that are generally rolled over from another superannuation fund which could have been cashed at a previous point in time. These benefits can be paid to you at any time.

(2) Restricted non-preserved benefits

Benefits that are not preserved but which cannot be cashed until you leave service with your current employer or are otherwise eligible to take a benefit from the fund.

(3) Preserved benefits

All contributions (including those you make) and earnings paid or accruing from 1 July 1999 are preserved. New employer ETPs are also fully preserved.

Preservation of benefits is complex and the Government may change the rules from time to time. In general, at the time this document was printed, preserved benefits could usually only be paid on:

- taking advantage of a transition to retirement strategy.
- permanent retirement at or after your preservation age.
- reaching age 65.
- reaching age 60 and ceasing gainful employment with an employer.
- satisfying the compassionate grounds tests.

- meeting the financial hardship requirements.
- death.
- suffering total and permanent disability.
- permanent departure from Australia if you are an eligible temporary resident.
- satisfying any other condition for release set by the Government.



Your preservation age is worked out from the table below:

Your Date of Birth	Preservation Age
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
After 1 July 1964	60

How to Claim Benefits

To claim a benefit please contact the Trustee through any of the methods shown at the beginning of this Report.

How Benefits are Paid

The Fund can pay benefits as a:

- series of draw downs.
- lump sum.
- allocated pension.
- non-commutable allocated pension

Some methods of payment are not available for some types of benefit and this may change over time. For more information on payment options benefit please call 1800 675 839.

Transfer to an Eligible Rollover Fund (ERF)

In special circumstances, the Trustee may transfer your benefit to an Eligible Rollover Fund (ERF) without your permission. This usually occurs if you cannot be located or if you have a small account balance that has been inactive for 18 months or longer.

- If you request a benefit payment but do not provide instructions on how to pay the benefit that can be followed, the Trustee may pay your benefit to the ERF.
- If you have left employment and the Trustee is satisfied you have not received the last annual statement at your last known address the Trustee may pay your benefit to the ERF.
- If the Trustee is required to pay your benefit to an ERF to comply with the law it will pay your benefit to the ERF.

If your benefit is paid to an ERF you will no longer be a member of the Fund and all insurance cover will cease. Instead, you will become a member of the ERF and your benefit will be subject to its governing rules. An ERF is a fund designated by the Australian Prudential Regulation Authority to receive and invest the entitlements of superannuation members in certain circumstances. The ERF should send you its PDS if you are transferred or you can request one at any time. The Trustee charges members a fee of \$10 for a transfer to the ERF. The ERF chosen by the Trustee is:

SMERF

Locked Bag 8840

Wollongong NSW 2500

Free call: 1800 114 380

Free fax: 1800 118 307

Email: administration@smurf.com.au

If your benefit is transferred to the ERF you should consider whether it is appropriate for you.

Government Co-Contributions

Co-Contributions are payments made by the Government to the superannuation accounts of eligible low and middle income earners. To qualify for the co-contribution the contributing member must have an assessable income including reportable fringe benefits of less than \$58,000 and make personal contributions from after tax income (not salary sacrifice).

The maximum co-contribution payable by the Government is \$1,500 based on a payment of \$1.50 for each \$1.00 contributed by the member. This is reduced as income increases at the rate of 5 cents in a dollar, phasing out at \$58,000. The maximum co-contribution is potentially available to members with an assessable income of less than \$28,000 a year.

Eligibility for a co-contribution is determined by the ATO, which will advise you of the amount of any co-contribution to which you may be entitled. Payments of co-contribution to the Fund by the Australian Taxation Office may not always be timely. You should contact the Australian Taxation Office for more information on your co-contribution payment.

Spouse Contributions

A tax rebate may apply for superannuation contributions made by a taxpayer on behalf of a spouse, subject to the following provisions:

- the taxpayer has a spouse aged under 65.
- eligible spouse contributions have been made.
- the contributions are not deductible to the taxpayer.
- the taxpayer and spouse are residents of Australia at the time contributions are made.

- the spouse's assessable income is less than \$13,800.
- the rebate is 18% of contributions up to \$3,000 to a maximum rebate of \$540.

The rebate will reduce \$1 for every \$1 the eligible spouse's assessable income is above \$10,800. Reportable fringe benefits are included in the calculation of an eligible spouse's income.

Goods and Services Tax

Some fees and charges applicable to the Fund are subject to GST.

Unclaimed Benefits

Unclaimed benefits consist of money the Fund must pay out where the Trustee cannot locate a person entitled to receive the payment.

Circumstances in which a benefit may be declared unclaimed include where the member reaches age 65 and no contribution has been made for two years and the member cannot be contacted. Before declaring a benefit unclaimed the Trustee makes reasonable efforts to contact the beneficiary.

The Trustee must pay an unclaimed benefit to the Victorian Office of State Revenue. The benefit still belongs to you, but to claim it you must contact the Victorian Registrar of Unclaimed Monies at State Trustees on (03) 9667 6444.

CONTACT US

If you would like more information on the Fund or your benefits please contact:

The Trustee's Representative
 PO Box 2229
 Wollongong NSW 2500
 Freecall: 1800 675 839
 Freefax: 1800 023 662
 Email: administration@primesuper.com.au
 Website: www.primesuper.com.au

DIRECTORY

Trustee
 Farm Plan Pty Ltd

Fund Administrator
 Pillar Administration

Auditor
 Ernst & Young

Asset Consultant
 Access Capital Advisors

Insurer
 MetLife Insurance Limited

Legal Advisor
 Madgwicks Lawyers

Custodian
 BNP Paribas Securities Services Australia
 Pty Ltd



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PRIME SUPER

'No Bull' Super
Simple & straight forward