



Annual Report 2006 – 2007

Sunsuper Solutions
Sunsuper Corporate
Sunsuper Personal
Sunsuper Pension

Board report

The Board is pleased to present the Sunsuper Annual Report for the financial year ended 30 June 2007.



At Sunsuper our aim is simple – to keep your super, super simple by providing excellent products and services and to be recognised as being the best in the market for it. Our ‘profit-for-members’ philosophy – which sees profits directed back to you, our members, supports this aim in the form of lower fees and improved services. As one of Australia’s largest superannuation funds, we look after over \$12 billion for more than 900,000 members (as at 30 June 2007). Over the last year, assets grew by 35% – continuing a record of growth which has averaged almost 30% each year for the past decade.

It’s been a busy year for Sunsuper. Over the last year we have continued to concentrate on reviewing and refining our product offering to ensure we give our members access to a range of benefits and options that suit their circumstances and from 1 July 2007 we have implemented a number of changes to improve our various products.

In line with our belief in the importance of adequate insurance cover we have refined our Sunsuper Solutions insurance by securing a higher level of standard cover for most of our members. We have also refined our investment options by removing some options, adding some options, renaming some options and altering the Growth option to make sure it continues to focus on achieving solid returns over the long-term (at least ten years).

During the year we also improved our Member education with the addition of the Member Advice Centre, which has proven extremely popular with members seeking no cost advice on a range of specific issues.

The Federal Government’s *Better Super* changes were packed with a series of sweeping reforms, which significantly altered superannuation and retirement planning strategies. More information on the legislation changes and how they will affect your super can be found on our website.

With all the new product improvements and legislation reforms we have had to work hard to keep Sunsuper as efficient as possible for the benefit of our members. We’ve done this by working closely with our service providers and investment managers, in particular CitiStreet Australia, our administration manager.

One of Australia’s most awarded funds

Sunsuper is recognised as one of Australia’s leading superannuation funds by three separate independent ratings organisations. Sunsuper was also named ‘Industry Fund of the Year’ in the AFR Smart Investor Blue Ribbon Awards 2006.

Looking ahead

At Sunsuper, we will stay committed to providing a high level of service to our employers and members and we will continue to focus on the things that could help you maximise your retirement savings.

The Board would like to welcome Sunsuper’s new Chief Executive Officer, Tony Lally and believes Tony and his senior management team will continue to build Sunsuper’s record of success and innovation and move the Fund into a new phase of development.

The Board would also like to thank Don Luke for his outstanding performance as Sunsuper’s Chief Executive Officer for the past 10 years.

We look forward to continuing to provide excellent superannuation solutions.

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Highlights

Sunsuper Solutions, Sunsuper Corporate and Sunsuper Personal

We've been busy growing your super again this year. While we continue to focus on the long-term, we are pleased with the strong returns to 30 June 2007. On top of this, in the past year the funds we manage have grown from \$9.4 billion to \$12.7 billion making it clear we're one of Australia's fastest growing super funds.

Returns to 30 June 2007, after investment fees and taxes:

Investment Option	1 year % pa	3 year % pa	5 year % pa	Since inception % pa
Sunsuper Conservative ¹	8.6	9.4	-	8.7
Sunsuper Moderate ¹	11.3	11.7	-	10.2
Sunsuper Balanced	15.8	14.6	11.7	-
Sunsuper Growth	18.5	16.7	13.3	-
Sunsuper All Shares ¹	18.6	17.2	-	13.9

¹ Since inception returns have been provided for these options because 5 year returns are not available. These options commenced on 25 October 2002.

Note: Past performance is not a reliable indication of future performance.

Sunsuper Pension

Returns to 30 June 2007, after investment fees:

Investment Option	1 year % pa	3 year % pa	5 year % pa	Since inception % pa	Inception date
Sunsuper Moderate ¹	13.0	13.0	-	12.7	February 2003
Sunsuper Balanced	17.6	16.0	12.6	-	-
Sunsuper Growth ¹	20.7	18.0	-	16.4	December 2002
Sunsuper Capital Guaranteed	10.5	10.1	7.9	-	-

¹ Since inception returns have been provided for these options because 5 year returns are not available.

Note: Past performance is not a reliable indication of future performance.

Investment options

Sunsuper members can choose an investment strategy for their superannuation or pension savings that best suits their personal circumstances.

Sunsuper's investment options have been designed to cover a broad range of strategies and a broad risk/return spectrum. These investment options invest in a wide range of asset classes and each option uses high quality investment managers selected by Sunsuper in consultation with its investment consultants.

As a member of Sunsuper, you have a choice of 29 investment options in which to invest your superannuation or pension savings. (Sunsuper Solutions members are required to have a minimum of \$1,000 in their account balance to access the full range of 29 investment options.)

The options are made up of investment options which we refer to as the 'Sunsuper options' and investment options we refer to as the 'Other manager options'. The tables on pages 4 to 14 provide a description of each of the 29 investment options, their investment objectives and investment mix.

For more details on your investments, call 13 11 84 or visit www.sunsuper.com.au for a copy of the Sunsuper *Investment guide*.

Changes to the investment options

At Sunsuper we put a lot of effort into continually monitoring and reviewing both the investment managers we use, and other managers and products on the market.

During the financial year we completed a detailed review of our investment options and we made some changes which took effect from 1 July 2007. These changes involved removing, renaming and adding some options. We believe these changes provide members with greater diversification and access to the market's leading investment managers and products.

The tables on page 15 provide information on the new investment options.

Investment objectives and strategies

Sunsuper's investment objectives are:

- to maximise the real long-term investment returns (after investment tax and fees),
- to implement an investment manager configuration for each investment option which will in the long-term outperform the benchmark return and peer groups,
- to avoid exposing each investment option to inappropriate risk through diversification of investments and of managers, and
- to maintain sufficient liquid assets so as to pay all benefit and expense obligations in full when due.

The investment objectives and investment mix for each of the investment options are set out in the tables on pages 4 to 15.

Sunsuper options

Five of the 11 Sunsuper options invest in more than one asset class and these are our 'Sunsuper diversified options' (refer to tables on pages 4 and 5). The remaining Sunsuper options, which includes the Capital Guaranteed option, invest in a single asset class (refer to tables on pages 8 and 9).

To achieve the investment objectives, each of the 5 Sunsuper diversified options has a unique mix of defensive assets (cash, Australian fixed interest, International fixed interest and alternative assets) and growth assets (Australian shares, International shares, property and alternative assets).

Alternative assets include infrastructure, private equity, hedge funds and opportunistic property.

Options that have more defensive assets generally have lower risk and lower return, while options that have more growth assets generally have higher risk and higher return.

Sunsuper believes in actively managing your money

Sunsuper has adopted a philosophy of active investment management. We have a strong belief that this approach will result in returns higher than returns from index managers, even after active management fees are taken into account.

In addition to expecting our managers to outperform their benchmarks through active management, all of our managers are expected to:

- have world-class professional investment processes,
- complement each other's processes and styles, and
- be cost effective.

For the Sunsuper diversified options, we also aim to add value through short- to medium-term changes to each option's asset allocation. Sunsuper aims to reduce investment risk by diversifying across both asset classes and manager styles.

For the Sunsuper single asset class options, Sunsuper aims to reduce investment risk by diversifying across manager styles.

Other manager options

Sunsuper also offers a range of diversified (refer to tables on pages 6 and 7) and single asset class options (refer to tables on pages 10 to 15) from leading investment managers.

These options are designed for investors who prefer the style of that particular manager.

How we calculate your balance

Your account balance is calculated by multiplying the number of units you have in each investment option by the unit price for each option. As the unit prices are calculated on a daily basis, the value of your account may change daily. Investment earnings are reflected by the movement in unit prices which can be up or down.

Is your investment guaranteed?

Except for the Sunsuper Capital Guaranteed option, the movement in unit prices, the repayment of capital and the performance of any investment option are not guaranteed. Investing in a specific option does not give any entitlement to assets underlying that investment option.

For more details on the Sunsuper Capital Guaranteed option, refer to page 8.

Use of derivatives in the Fund

Sunsuper's policy is to allow our investment managers to use derivatives, such as futures, options and swaps, to achieve their investment objectives, particularly for the purpose of managing risk. However, the managers must operate within specific guidelines.

Our investment managers who invest in derivatives must adopt a Derivative Risk Statement that is acceptable to Sunsuper. This statement sets out the use of derivatives and the controls in place to protect against improper use of derivatives. In particular, derivatives cannot be used to gear the Fund or create net short positions.

Investment fees and costs

All superannuation funds incur investment fees to cover the costs of investing and managing investments for their members. In line with our profit for members philosophy, Sunsuper does not profit from investment fees.

We report the investment fee in two components, the base fee and the performance fee. These are calculated as a percentage of the total assets managed in each investment option. The actual investment fees incurred for the 2006/2007 financial year, are shown in the tables on pages 4 to 14.

A buy/sell spread is the cost charged by the investment manager for transaction costs in buying and selling the underlying assets of the investment option. For some investment options, this cost is passed on to you. We do not add a margin to the buy/sell spreads charged by the investment managers. The buy/sell spreads are shown in the tables on pages 4 to 14. The buy/sell spread may vary from time to time to reflect the buy/sell spread charged by the relevant investment managers.

Important information about Pension annual returns

Full year returns for the year ending 30 June 2007 are not available for the following investment options:

Lazard Global Opportunities – unhedged, Lazard Global Opportunities – hedged, AMP Capital Responsible Investment Leaders Balanced and AMP Capital Diversified Growth.

We have provided the actual returns achieved for the year ending 30 June 2007 and the 'since inception' returns for all other investment options.

Estimated base and performance fees for 2007/2008

The investment option tables on pages 4 to 15 also show the estimated base fees and the estimated range of performance fees for 2007/2008.

These are our best estimates based on recent experiences and our current expectations for ongoing investment costs. Performance fees are difficult to predict because the level of out-performance by the managers is difficult to predict. The performance fee may exceed the estimated ranges if managers produce exceptional performance.

We monitor the ongoing investment costs and for each investment option the investment fees deducted will not be more than the actual investments costs incurred but may differ from our estimates, for example, due to changes in the investment manager mix or investment manager fees. We will let you know the actual investment fees at the end of the 2007/2008 financial year.

For more information on Sunsuper's investment fees go to www.sunsuper.com.au or call 13 11 84.

We intend to update our *Investment guide* to include more detailed information about certain external manager investment options from 1 November 2007.

The additional information is required to comply with recent changes to the Australian Securities and Investments Commission's policy on disclosure about certain investments that can be accessed through a superannuation fund.

The information on each of these investment options in the updated *Investment guide* is derived from information supplied by the manager in the most recent disclosure document issued by them at the time Sunsuper issued the updated *Investment guide*.

When your money is invested in your nominated external manager investment option, you may not have the information from the most recent disclosure document for that investment option. Also, you may not have been notified about material adverse changes or significant events that adversely affect some of the information that was previously provided about that option. So to make sure you have the latest copy of the *Investment guide* go to www.sunsuper.com.au or call us on 13 11 84.

Diversified options - Sunsuper

	Sunsuper Conservative					Sunsuper Moderate					Sunsuper Balanced				
INVESTMENT OBJECTIVES	<p>Investment in: A mixture of growth and defensive assets, with an emphasis on defensive assets.</p> <p>Style: Multi-manager, active.</p> <p>Performance objective: Real returns of 3% pa after investment fees and taxes for Sunsuper Solutions, Sunsuper Corporate and Sunsuper Personal.</p> <p>Real returns of 3.5% pa after investment fees for Sunsuper Pension Options.</p> <p>Expected outcome: Positive returns expected in 13 out of 14 years.</p>					<p>Investment in: A mixture of growth and defensive assets.</p> <p>Style: Multi-manager, active.</p> <p>Performance objective: Real returns of 3.5% pa after investment fees and taxes for Sunsuper Solutions, Sunsuper Corporate and Sunsuper Personal.</p> <p>Real returns of 4% pa after investment fees for Sunsuper Pension Options.</p> <p>Expected outcome: Positive returns expected in 7 out of 8 years.</p>					<p>Investment in: A mixture of growth and defensive assets, with an emphasis on growth assets.</p> <p>Style: Multi-manager, active.</p> <p>Performance objective: Real returns of 4% pa after investment fees and taxes for Sunsuper Solutions, Sunsuper Corporate and Sunsuper Personal.</p> <p>Real returns of 4.5% pa after investment fees for Sunsuper Pension Options.</p> <p>Expected outcome: Positive returns expected in 6 out of 7 years.</p>				
	INVESTMENT MIX		Benchmark %	Investment mix 30/6/07	Investment mix 30/6/06	Allowable Range %		Benchmark %	Investment mix 30/6/07	Investment mix 30/6/06	Allowable Range %		Benchmark %	Investment mix 30/6/07	Investment mix 30/6/06
	Defensive assets	70	69.7	69.4		Defensive assets	50	49.7	49.3		Defensive assets	30	30.3	30.1	
	Cash	16	15.9	15.9	5-35	Cash	7	7.0	6.8	0-25	Cash	2	2.0	1.9	0-25
	Fixed interest	44	45.6	48.6	25-60	Fixed interest	35	35.7	38.6	10-50	Fixed interest	23	19.7	22.9	3-50
	Alternative assets	10	8.2	4.9	0-25	Alternative assets	8	7.0	3.9	0-25	Alternative assets	5	8.6	5.3	0-15
	Growth assets	30	30.3	30.6		Growth assets	50	50.3	50.7		Growth assets	70	69.7	69.9	
	Property	5	5.2	5.3	0-20	Property	5	5.1	5.3	0-20	Property	5	5.2	4.9	0-15
	Australian shares	14	14.2	14.2	0-30	Australian shares	23	25.2	25.3	10-35	Australian shares	32	32.1	33.0	20-45
	International shares	11	10.9	11.1	0-25	International shares	15	15.9	16.0	5-30	International shares	23	24.8	26.8	12-35
	Alternative assets	0	0.0	0.0	0-10	Alternative assets	7	4.1	4.1	0-20	Alternative assets	10	7.6	5.2	0-20
ANNUAL RETURNS ¹	<p>Sunsuper Solutions, Corporate and Personal</p> <p>2007: 8.6% 2006: 9.8%</p> <p>2005: 9.7% 2004: 8.6%</p> <p>Since inception: 8.7% pa (commenced October 2002)</p> <p>Returns are for the year ended 30 June and are after investment fees and taxes.</p>					<p>Sunsuper Solutions, Corporate and Personal</p> <p>2007: 11.3% 2006: 13.1%</p> <p>2005: 10.7% 2004: 10.8%</p> <p>Since inception: 10.2% pa (commenced October 2002)</p> <p>Returns are for the year ended 30 June and are after investment fees and taxes.</p>					<p>Sunsuper Solutions, Corporate and Personal</p> <p>2007: 15.8% 2006: 14.1%</p> <p>2005: 14.0% 2004: 13.6%</p> <p>2003: 1.5%</p> <p>5 year average: 11.7% pa</p> <p>Returns are for the year ended 30 June and are after investment fees and taxes.</p>				
	<p>Sunsuper Pension Options</p> <p>2007: 9.8% 2006: 10.6%</p> <p>2005: 11.0%</p> <p>Since inception: 10.0% pa (commenced September 2003)</p> <p>Returns are for the year ended 30 June and are after investment fees.</p>					<p>Sunsuper Pension Options</p> <p>2007: 13.0% 2006: 13.9%</p> <p>2005: 12.1% 2004: 12.3%</p> <p>Since inception: 12.7% pa (commenced February 2003)</p> <p>Returns are for the year ended 30 June and are after investment fees.</p>					<p>Sunsuper Pension Options</p> <p>2007: 17.6% 2006: 15.0%</p> <p>2005: 15.5% 2004: 14.2%</p> <p>2003: 1.5%</p> <p>5 year average 12.6% pa</p> <p>Returns are for the year ended 30 June and are after investment fees.</p>				
INVESTMENT FEES 06/07 ²	<p>Actual base fee: 0.30% pa</p> <p>Actual performance fee: 0.09% pa</p> <p>Buy/sell spread: Nil</p>					<p>Actual base fee: 0.38% pa</p> <p>Actual performance fee: 0.10% pa</p> <p>Buy/sell spread: Nil</p>					<p>Actual base fee: 0.49% pa</p> <p>Actual performance fee: 0.11% pa</p> <p>Buy/sell spread: Nil</p>				
ESTIMATED FEES 07/08 ²	<p>Estimated base fee: 0.30% pa</p> <p>Estimated performance fee: 0% to 0.20% pa</p>					<p>Estimated base fee: 0.35% pa</p> <p>Estimated performance fee: 0% to 0.21% pa</p>					<p>Estimated base fee: 0.49% pa</p> <p>Estimated performance fee: 0% to 0.24% pa</p>				

1 Past performance is not a reliable indication of future performance.

2 It is important to read the information on page 3.

Sunsuper Growth

INVESTMENT OBJECTIVES

Investment in: A diversified mixture of mostly growth assets.

Style: Multi-manager, active.

Performance objective: Real returns of 5% pa after investment fees and taxes aiming to outperform returns on shares in the long-term for Sunsuper Solutions, Sunsuper Corporate and Sunsuper Personal.

Real returns of 5.5% after investment fees for Sunsuper Pension Options.

Expected outcome: Positive returns expected in 4 out of 5 years.

INVESTMENT MIX

	Benchmark %	Investment mix 30/6/07	Investment mix 30/6/06	Allowable Range %
Defensive assets	10	14.4	9.7	
Cash	1	2.9	1.0	0-20
Fixed interest	9	5.2	7.1	0-25
Alternative assets	0	6.3	1.6	0-25
Growth assets	90	85.6	90.3	
Property	8	6.3	8.1	0-25
Australian shares	40	39.7	41.7	0-50
International shares	27	30.9	31.3	20-100
Alternative assets	15	8.7	9.2	0-50

ANNUAL RETURNS¹

Sunsuper Solutions, Corporate and Personal

2007: 18.5% 2006: 18.0%
2005: 13.8% 2004: 16.9%
2003: 0.5%

5 year average: 13.3% pa

Returns are for the year ended 30 June and are after investment fees and taxes.

Sunsuper Pension Options

2007: 20.7% 2006: 18.5%
2005: 14.8% 2004: 18.0%

Since inception: 16.4% pa
(commenced December 2002)

Returns are for the year ended 30 June and are after investment fees.

INVESTMENT FEES 06/07²

Actual base fee: 0.53% pa
Actual performance fee: 0.10% pa
Buy/sell spread: Nil

ESTIMATED FEES 07/08²

Estimated base fee: 0.59% pa
Estimated performance fee: 0% to 0.24% pa

Sunsuper All Shares

Investment in: A mixture of Australian and international shares.

Style: Multi-manager, active.

Performance objective: Real returns of 5% pa after investment fees and taxes for Sunsuper Solutions, Sunsuper Corporate and Sunsuper Personal.

Real returns of 5.5% pa after investment fees for Sunsuper Pension Options.

Expected outcome: Positive returns expected in 3 out of 4 years.

	Benchmark %	Investment mix 30/6/07	Investment mix 30/6/06	Allowable Range %
Defensive assets	0	0.6	0.0	
Cash	0	0.6	0.0	0-20
Fixed interest	0	0.0	0.0	0-20
Growth assets	100	99.4	100.0	
Australian shares	50	50.2	50.2	25-75
International shares	50	49.2	49.8	25-75

Sunsuper Solutions, Corporate and Personal

2007: 18.6% 2006: 19.5%
2005: 13.6% 2004: 17.0%

Since inception: 13.9% pa
(commenced October 2002)

Returns are for the year ended 30 June and are after investment fees and taxes.

Sunsuper Pension Options

2007: 20.6% 2006: 19.9%
2005: 14.8%

Since inception: 18.8% pa
(commenced December 2003)

Returns are for the year ended 30 June and are after investment fees.

Actual base fee: 0.44% pa
Actual performance fee: 0% pa
Buy/sell spread: Nil

Estimated base fee: 0.50% pa
Estimated performance fee: 0% to 0.16% pa

¹ Past performance is not a reliable indication of future performance.
² It is important to read the information on page 3.

Diversified options - Other manager

Balanced

INVESTMENT OBJECTIVES	AMP CAPITAL DIVERSIFIED BALANCED	AMP CAPITAL RESPONSIBLE INVESTMENT LEADERS BALANCED	QIC GROWTH																																																																																																																													
	<p>Investment in: A diversified range of asset classes, with a bias towards growth assets.</p> <p>Style: Multi-manager, active and enhanced index.</p> <p>Performance objective: To achieve a rate of return significantly above inflation and to provide a total return, after costs and before tax, higher than the return from the benchmark index over five years.</p> <p>Note: Investment tax is not applicable to Sunsuper Pension Options.</p> <p>From 1 July 2007 known as AMP Capital Multi-Manager Balanced.</p>	<p>Investment in: A portfolio diversified across all asset types, but with an emphasis on growth assets (shares and property).</p> <p>Style: Multi-manager, active and indexed.</p> <p>Performance objective: To provide moderate to high returns through capital growth and some income, while accepting medium levels of volatility, and to provide a total return, after costs and before tax, higher than the return from the performance benchmark.</p> <p>Note: Investment tax is not applicable to Sunsuper Pension Options.</p> <p>This option systematically takes into account social and environmental issues in selecting companies for investment.</p>	<p>Investment in: A mixture of growth and defensive assets, with an emphasis on growth assets.</p> <p>Style: Multi-manager, active.</p> <p>Performance objective: Real returns of 5% pa before investment tax over 5 to 7 years.</p> <p>Note: Investment tax is not applicable to Sunsuper Pension Options.</p>																																																																																																																													
INVESTMENT MIX	<table border="1"> <thead> <tr> <th></th> <th>Benchmark %</th> <th>Investment mix 30/6/07</th> <th>Investment mix 30/6/06</th> <th>Allowable Range %</th> </tr> </thead> <tbody> <tr> <td>Defensive assets</td> <td>32</td> <td>32.3</td> <td>32.9</td> <td></td> </tr> <tr> <td>Cash</td> <td>3</td> <td>4.0</td> <td>4.1</td> <td>1-5</td> </tr> <tr> <td>Fixed interest</td> <td>23</td> <td>21.3</td> <td>23.0</td> <td>19-27</td> </tr> <tr> <td>Alternative assets</td> <td>6</td> <td>7.0</td> <td>5.8</td> <td>4-8</td> </tr> <tr> <td>Growth assets</td> <td>68</td> <td>67.7</td> <td>67.1</td> <td></td> </tr> <tr> <td>Property</td> <td>10</td> <td>9.0</td> <td>9.1</td> <td>4-16</td> </tr> <tr> <td>Australian shares</td> <td>29</td> <td>29.8</td> <td>29.2</td> <td>27-31</td> </tr> <tr> <td>International shares</td> <td>29</td> <td>28.9</td> <td>28.8</td> <td>27-31</td> </tr> </tbody> </table>		Benchmark %	Investment mix 30/6/07	Investment mix 30/6/06	Allowable Range %	Defensive assets	32	32.3	32.9		Cash	3	4.0	4.1	1-5	Fixed interest	23	21.3	23.0	19-27	Alternative assets	6	7.0	5.8	4-8	Growth assets	68	67.7	67.1		Property	10	9.0	9.1	4-16	Australian shares	29	29.8	29.2	27-31	International shares	29	28.9	28.8	27-31	<table border="1"> <thead> <tr> <th></th> <th>Benchmark %</th> <th>Investment mix 30/6/07</th> <th>Investment mix 30/6/06</th> <th>Allowable Range %</th> </tr> </thead> <tbody> <tr> <td>Defensive assets</td> <td>26</td> <td>25.5</td> <td>25.7</td> <td></td> </tr> <tr> <td>Cash</td> <td>3</td> <td>3.4</td> <td>2.9</td> <td>0-6</td> </tr> <tr> <td>Fixed interest</td> <td>23</td> <td>22.1</td> <td>22.8</td> <td>17-29</td> </tr> <tr> <td>Growth assets</td> <td>74</td> <td>74.5</td> <td>74.3</td> <td></td> </tr> <tr> <td>Property</td> <td>12</td> <td>13.6</td> <td>11.9</td> <td>3-21</td> </tr> <tr> <td>Australian shares</td> <td>42</td> <td>39.9</td> <td>41.5</td> <td>39-45</td> </tr> <tr> <td>International shares</td> <td>20</td> <td>21.0</td> <td>20.9</td> <td>17-23</td> </tr> </tbody> </table>		Benchmark %	Investment mix 30/6/07	Investment mix 30/6/06	Allowable Range %	Defensive assets	26	25.5	25.7		Cash	3	3.4	2.9	0-6	Fixed interest	23	22.1	22.8	17-29	Growth assets	74	74.5	74.3		Property	12	13.6	11.9	3-21	Australian shares	42	39.9	41.5	39-45	International shares	20	21.0	20.9	17-23	<table border="1"> <thead> <tr> <th></th> <th>Benchmark %</th> <th>Investment mix 30/6/07</th> <th>Investment mix 30/6/06</th> <th>Allowable Range %</th> </tr> </thead> <tbody> <tr> <td>Defensive assets</td> <td>30</td> <td>31.5</td> <td>32.0</td> <td></td> </tr> <tr> <td>Cash</td> <td>5</td> <td>6.2</td> <td>7.5</td> <td>0-34</td> </tr> <tr> <td>Fixed interest</td> <td>25</td> <td>25.3</td> <td>24.5</td> <td>4-46</td> </tr> <tr> <td>Growth assets</td> <td>70</td> <td>68.5</td> <td>68.0</td> <td></td> </tr> <tr> <td>Property</td> <td>10</td> <td>8.8</td> <td>8.1</td> <td>5-15</td> </tr> <tr> <td>Australian shares</td> <td>35</td> <td>34.8</td> <td>34.9</td> <td>28-42</td> </tr> <tr> <td>International shares</td> <td>25</td> <td>24.9</td> <td>25.0</td> <td>17-33</td> </tr> </tbody> </table>		Benchmark %	Investment mix 30/6/07	Investment mix 30/6/06	Allowable Range %	Defensive assets	30	31.5	32.0		Cash	5	6.2	7.5	0-34	Fixed interest	25	25.3	24.5	4-46	Growth assets	70	68.5	68.0		Property	10	8.8	8.1	5-15	Australian shares	35	34.8	34.9	28-42	International shares	25	24.9	25.0	17-33
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Alternative assets	6	7.0	5.8	4-8																																																																																																																												
Growth assets	68	67.7	67.1																																																																																																																													
Property	10	9.0	9.1	4-16																																																																																																																												
Australian shares	29	29.8	29.2	27-31																																																																																																																												
International shares	29	28.9	28.8	27-31																																																																																																																												
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Defensive assets	26	25.5	25.7																																																																																																																													
Cash	3	3.4	2.9	0-6																																																																																																																												
Fixed interest	23	22.1	22.8	17-29																																																																																																																												
Growth assets	74	74.5	74.3																																																																																																																													
Property	12	13.6	11.9	3-21																																																																																																																												
Australian shares	42	39.9	41.5	39-45																																																																																																																												
International shares	20	21.0	20.9	17-23																																																																																																																												
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ANNUAL RETURNS ¹	<p>Sunsuper Solutions, Corporate and Personal</p> <p>2007: 15.4%</p> <p>Since inception: 13.6% pa (commenced January 2006)</p> <p>Returns are for the year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options</p> <p>2007: 17.4%</p> <p>Since inception: 13.1% pa (commenced May 2006)</p> <p>Returns are for the year ended 30 June and are after investment fees.</p>	<p>Sunsuper Solutions, Corporate and Personal</p> <p>2007: 16.8% 2006: 18.1%</p> <p>2005: 10.2% 2004: 14.3%</p> <p>Since inception: 12.4% pa (commenced October 2002)</p> <p>Returns are for the year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options</p> <p>Monies were not invested in the Pension investment option for the full year and therefore no annual return is available. This Pension investment option has an identical investment strategy to the Sunsuper Solutions, Sunsuper Corporate and Sunsuper Personal investment option above. However, the above investment option is subject to tax on investment earnings whilst the Pension investment option is not.</p>	<p>Sunsuper Solutions, Corporate and Personal</p> <p>2007: 15.8% 2006: 15.3%</p> <p>2005: 13.8% 2004: 15.1%</p> <p>Since inception: 13.7% pa (commenced November 2002)</p> <p>Returns are for the year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options</p> <p>2007: 17.2% 2006: 16.2%</p> <p>2005: 15.1%</p> <p>Since inception: 15.7% pa (commenced September 2003)</p> <p>Returns are for the year ended 30 June and are after investment fees.</p>																																																																																																																													
INVESTMENT FEES 06/07 ²	<p>Actual base fee: 0.70% pa</p> <p>Actual performance fee: n/a</p> <p>Buy/sell spread: 0.52%</p>	<p>Actual base fee: 0.65% pa</p> <p>Actual performance fee: n/a</p> <p>Buy/sell spread: 0.44%</p>	<p>Actual base fee: 0.59% pa</p> <p>Actual performance fee: n/a</p> <p>Buy/sell spread: 0.23%</p>																																																																																																																													
ESTIMATED FEES 07/08 ²	<p>Estimated base fee: 0.70% pa</p> <p>Estimated performance fee: 0.05% to 0.21% pa</p>	<p>Estimated base fee: 0.65% pa</p> <p>Estimated performance fee: n/a</p>	<p>Estimated base fee: 0.59% pa</p> <p>Estimated performance fee: n/a</p>																																																																																																																													

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	Balanced	Growth	Aggressive																																																																																																																			
INVESTMENT OBJECTIVES	<p>SSgA PASSIVE BALANCED</p> <p>Investment in: A mixture of growth and defensive assets, with an emphasis on growth assets.</p> <p>Style: Single-manager, indexed.</p> <p>Performance objective: Closely match the return of the composite benchmark, before investment tax and fees.</p> <p>Note: Investment tax is not applicable to Sunsuper Pension Options.</p>	<p>AMP CAPITAL DIVERSIFIED GROWTH</p> <p>Investment in: A diversified range of asset classes, with a bias towards growth assets (shares and property) and a limited exposure to alternative assets.</p> <p>Style: Multi-manager, active and enhanced index.</p> <p>Performance objective: To achieve a rate of return significantly above inflation and to provide a total return, after costs and before tax, higher than the return from the benchmark mix index over 5 to 7 years.</p> <p>Note: Investment tax is not applicable to Sunsuper Pension Options.</p> <p>From 1 July 2007 known as AMP Capital Multi-Manager Growth.</p>	<p>QIC HIGH GROWTH</p> <p>Investment in: A mixture of Australian and international shares.</p> <p>Style: Multi-manager, active.</p> <p>Performance objective: Real returns of 5.5% pa before investment tax over 10 years.</p> <p>Note: Investment tax is not applicable to Sunsuper Pension Options.</p>																																																																																																																			
	INVESTMENT MIX	<table border="1"> <thead> <tr> <th></th> <th>Benchmark %</th> <th>Investment mix 30/6/07</th> <th>Investment mix 30/6/06</th> <th>Allowable Range %</th> </tr> </thead> <tbody> <tr> <td>Defensive assets</td> <td>30</td> <td>30.1</td> <td>30.2</td> <td></td> </tr> <tr> <td>Cash</td> <td>5</td> <td>5.4</td> <td>5.5</td> <td>3-7</td> </tr> <tr> <td>Fixed interest</td> <td>25</td> <td>24.7</td> <td>24.7</td> <td>21-29</td> </tr> <tr> <td>Growth assets</td> <td>70</td> <td>69.9</td> <td>69.8</td> <td></td> </tr> <tr> <td>Property</td> <td>10</td> <td>9.4</td> <td>9.7</td> <td>6-14</td> </tr> <tr> <td>Australian shares</td> <td>35</td> <td>35.4</td> <td>35.4</td> <td>33-37</td> </tr> <tr> <td>International shares</td> <td>25</td> <td>25.1</td> <td>24.7</td> <td>21-29</td> </tr> </tbody> </table>		Benchmark %	Investment mix 30/6/07	Investment mix 30/6/06	Allowable Range %	Defensive assets	30	30.1	30.2		Cash	5	5.4	5.5	3-7	Fixed interest	25	24.7	24.7	21-29	Growth assets	70	69.9	69.8		Property	10	9.4	9.7	6-14	Australian shares	35	35.4	35.4	33-37	International shares	25	25.1	24.7	21-29	<table border="1"> <thead> <tr> <th></th> <th>Benchmark %</th> <th>Investment mix 30/6/07</th> <th>Investment mix 30/6/06</th> <th>Allowable Range %</th> </tr> </thead> <tbody> <tr> <td>Defensive assets</td> <td>20</td> <td>21.4</td> <td>20.2</td> <td></td> </tr> <tr> <td>Cash</td> <td>3</td> <td>4.6</td> <td>3.7</td> <td>1-5</td> </tr> <tr> <td>Fixed interest</td> <td>10</td> <td>8.9</td> <td>10.0</td> <td>6-14</td> </tr> <tr> <td>Alternative assets</td> <td>7</td> <td>7.9</td> <td>6.5</td> <td>5-9</td> </tr> <tr> <td>Growth assets</td> <td>80</td> <td>78.6</td> <td>79.8</td> <td></td> </tr> <tr> <td>Property</td> <td>10</td> <td>8.9</td> <td>10.7</td> <td>4-16</td> </tr> <tr> <td>Australian shares</td> <td>35</td> <td>34.8</td> <td>34.5</td> <td>33-37</td> </tr> <tr> <td>International shares</td> <td>35</td> <td>34.9</td> <td>34.6</td> <td>33-37</td> </tr> </tbody> </table>		Benchmark %	Investment mix 30/6/07	Investment mix 30/6/06	Allowable Range %	Defensive assets	20	21.4	20.2		Cash	3	4.6	3.7	1-5	Fixed interest	10	8.9	10.0	6-14	Alternative assets	7	7.9	6.5	5-9	Growth assets	80	78.6	79.8		Property	10	8.9	10.7	4-16	Australian shares	35	34.8	34.5	33-37	International shares	35	34.9	34.6	33-37	<table border="1"> <thead> <tr> <th></th> <th>Benchmark %</th> <th>Investment mix 30/6/07</th> <th>Investment mix 30/6/06</th> <th>Allowable Range %</th> </tr> </thead> <tbody> <tr> <td>Defensive assets</td> <td>0</td> <td>0.5</td> <td>0.0</td> <td></td> </tr> <tr> <td>Cash</td> <td>0</td> <td>0.5</td> <td>0.0</td> <td>(-2)-2</td> </tr> <tr> <td>Growth assets</td> <td>100</td> <td>99.5</td> <td>100.0</td> <td></td> </tr> <tr> <td>Australian shares</td> <td>35</td> <td>34.9</td> <td>34.8</td> <td>31-39</td> </tr> <tr> <td>International shares</td> <td>65</td> <td>64.6</td> <td>65.2</td> <td>61-69</td> </tr> </tbody> </table>		Benchmark %	Investment mix 30/6/07	Investment mix 30/6/06	Allowable Range %	Defensive assets	0	0.5	0.0		Cash	0	0.5	0.0	(-2)-2	Growth assets	100	99.5	100.0		Australian shares	35	34.9	34.8	31-39	International shares	65	64.6	65.2
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INVESTMENT FEES 06/07 ²	<p>Actual base fee: 0.16% pa</p> <p>Actual performance fee: n/a</p> <p>Buy/sell spread: 0.30%</p>	<p>Actual base fee: 0.70% pa</p> <p>Actual performance fee: n/a</p> <p>Buy/sell spread: 0.60%</p>	<p>Actual base fee: 0.68% pa</p> <p>Actual performance fee: n/a</p> <p>Buy/sell spread: 0.37%</p>																																																																																																																			
ESTIMATED FEES 07/08 ²	<p>Estimated base fee: 0.16% pa</p> <p>Estimated performance fee: n/a</p>	<p>Estimated base fee: 0.70% pa</p> <p>Estimated performance fee: 0.05% to 0.23% pa</p>	<p>Estimated base fee: 0.64% pa</p> <p>Estimated performance fee: n/a</p>																																																																																																																			

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Single asset class - Sunsuper

	Capital guaranteed	Fixed interest																				
INVESTMENT OBJECTIVES	<p>SUNSUPER CAPITAL GUARANTEED Investment in: A mixture of cash deposits with Authorised Deposit-taking Institutions (ADIs) and Investments in capital guaranteed superannuation products. Style: Active, multi-manager. Index: UBS Bank Bill Index (after an allowance for investment tax). Performance objective: The option is designed to provide:</p> <ul style="list-style-type: none"> • full security of capital, and • modest returns over the medium to long-term. • Target performance (after investment tax and investment fees) is the return of the UBS Bank Bill Index (after investment tax) over rolling five year periods. <p>Additional information: Where investments are made into capital guaranteed superannuation products issued by life insurance companies or banks, the capital guarantee is provided by the issuing life company or bank. Sunsuper itself does not guarantee the security of capital. The Capital Guaranteed option is quite different from other investment options. While the capital value is guaranteed by the issuing life insurance companies or banks not to fall, the trade-off with this guarantee is that your longer-term returns may be lower than some less conservative options. This may limit the chances of achieving your financial goals. You should consider seeking financial advice on alternative investment arrangements before investing in this option. In some unfavourable market conditions, we reserve the right to restrict switches and benefit payments from the capital guaranteed option.</p>	<p>SUNSUPER AUSTRALIAN FIXED INTEREST Investment in: Australian Fixed Interest. Style: Active investment management. Index: UBS Composite All Maturities Bond Index. Performance objective: Beat index by 0.5-1.0% pa before investment tax over rolling 5 years. Note: Investment tax is not applicable to Sunsuper Pension Options. This option closed 13 July 2007.</p>	<p>SUNSUPER INTERNATIONAL FIXED INTEREST Investment in: Fixed Interest. Style: Multi-manager, active. Index: Citigroup World BIG \$A (hedged). Performance objective: Beat index by 0.5-1.0% pa before investment tax over rolling 5 years. Note: Investment tax is not applicable to Sunsuper Pension Options. From 1 July 2007 known as Sunsuper Fixed Interest.</p>																			
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ANNUAL RETURNS ¹	<p>Sunsuper Solutions, Corporate and Personal 2007: 10.5% 2006: 10.7% 2005: 9.1% 2004: 4.7% 2003: 4.6% 5 year average: 7.9% pa Returns are for year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options 2007: 10.5% 2006: 10.7% 2005: 9.2% 2004: 4.9% 2003: 4.6% 5 year average: 7.9% pa Returns are for the year ended 30 June and are after investment fees.</p>	<p>Sunsuper Solutions, Corporate and Personal 2007: 3.1% 2006: 2.5% 2005: 6.9% 2004: 2.4% Since inception: 4.5% pa (commenced October 2002) Returns are for the year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options 2007: 3.8% Since inception: 3.3% pa (commenced December 2005) Returns are for the year ended 30 June and are after investment fees.</p>	<p>Sunsuper Solutions, Corporate and Personal 2007: 5.3% 2006: 2.7% 2005: 10.0% 2004: 6.1% Since inception: 7.6% pa (commenced October 2002) Returns are for year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options 2007: 6.3% 2006: 3.2% 2005: 12.0% Since inception: 6.7% pa (commenced April 2004) Returns are for the year ended 30 June and are after investment fees.</p>																			
	INVESTMENT FEES 06/07 ²	Actual base fee: 0.82% pa Actual performance fee: 0.18% pa Buy/sell spread: Nil	Actual base fee: 0.17% pa Actual performance fee: n/a Buy/sell spread: Nil	Actual base fee: 0.19% pa Actual performance fee: 0.18% pa Buy/sell spread: Nil																		
ESTIMATED FEES 07/08 ²	Estimated base fee: 0.84% pa Estimated performance fee: 0% to 0.15% pa	n/a	Estimated base fee: 0.28% pa Estimated performance fee: 0 to 0.30% pa																			

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	Australian shares	International shares																			
INVESTMENT OBJECTIVES	<p>SUNSUPER AUSTRALIAN SHARES Investment in: Australian Shares. Style: Multi-manager, active. Index: S&P/ASX 300 Accumulation Index. Performance objective: Beat index by 1-2% pa before investment tax over rolling 5 years. Note: Investment tax is not applicable to Sunsuper Pension Options.</p>	<p>SUNSUPER INTERNATIONAL SHARES – HEDGED Investment in: International Shares. Style: Multi-manager, active. Index: S&P/Citigroup Global Broad Market Index in \$A (hedged). Performance objective: Beat index by 1-2% pa before investment tax over rolling 5 years. Note: Investment tax is not applicable to Sunsuper Pension Options. It may not be possible for this product to be 100% currency hedged at all times. Up to 25% of the overseas currency exposure may be unhedged at any point in time.</p>	<p>SUNSUPER INTERNATIONAL SHARES – UNHEDGED Investment in: International Shares. Style: Multi-manager, active. Index: S&P/Citigroup Global Broad Market Index in \$A (unhedged). Performance objective: Beat index by 1-2% pa before investment tax over rolling 5 years. Note: Investment tax is not applicable to Sunsuper Pension Options.</p>																		
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INVESTMENT FEES 06/07 ²	<p>Actual base fee: 0.32% pa Actual performance fee: Nil Buy/sell spread: Nil</p>	<p>Actual base fee: 0.57% pa Actual performance fee: n/a Buy/sell spread: Nil</p>	<p>Actual base fee: 0.56% pa Actual performance fee: Nil Buy/sell spread: Nil</p>																		
ESTIMATED FEES 07/08 ²	<p>Estimated base fee: 0.35% pa Estimated performance fee: 0% to 0.15% pa</p>	<p>Estimated base fee: 0.62% pa Estimated performance fee: 0% to 0.17%</p>	<p>Estimated base fee: 0.62% pa Estimated performance fee: 0% to 0.17% pa</p>																		

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Single asset class - Other manager

	Cash	Fixed interest																			
INVESTMENT OBJECTIVES	<p>SSgA AUSTRALIAN CASH Investment in: Cash. Style: Single-manager, indexed. Index: UBSA Bank Bill Index. Performance objective: Closely match the returns of the index, before investment tax and fees. Note: Investment tax is not applicable to Sunsuper Pension Options.</p>	<p>SSgA AUSTRALIAN FIXED INCOME INDEX Investment in: Australian Fixed Interest. Style: Single-manager, indexed. Index: UBSA Composite Bond Index. Performance objective: Closely match the returns of the index, before investment tax and fees. Note: Investment tax is not applicable to Sunsuper Pension Options. This option closed 13 July 2007.</p>	<p>SSgA GLOBAL FIXED INCOME INDEX Investment in: International Fixed Interest. Style: Single-manager, indexed. Index: Citigroup World Government Bond Index Ex-Australia \$A (hedged). Performance objective: Closely match the returns of the index, before investment tax and fees. Note: Investment tax is not applicable to Sunsuper Pension Options.</p>																		
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	Benchmark %																				
Defensive assets	100																				
Fixed Interest	100																				
ANNUAL RETURNS ¹	<p>Sunsuper Solutions, Corporate and Personal 2007: 5.6% 2006: 4.7% 2005: 4.7% 2004: 4.4% Since inception: 4.7% pa (commenced October 2002) Returns are for year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options 2007: 6.4% Since inception: 6.1% pa (commenced October 2005) Returns are for the year ended 30 June and are after investment fees.</p>	<p>Sunsuper Solutions, Corporate and Personal 2007: 3.4% 2006: 2.9% 2005: 6.0% 2004: 2.2% Since inception: 4.5% pa (commenced October 2002) Returns are for year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options 2007: 4.0% Since inception: 3.4% pa (commenced March 2006) Returns are for the year ended 30 June and are after investment fees.</p>	<p>Sunsuper Solutions, Corporate and Personal 2007: 4.4% 2006: 1.5% 2005: 10.2% 2004: 2.7% Since inception: 5.5% pa (commenced October 2002) Returns are for year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options 2007: 4.9% Since inception: 3.9% pa (commenced March 2006) Returns are for the year ended 30 June and are after investment fees.</p>																		
INVESTMENT FEES 06/07 ²	Actual base fee: 0.15% pa Actual performance fee: n/a Buy/sell spread: Nil	Actual base fee: 0.15% pa Actual performance fee: n/a Buy/sell spread: 0.10%	Actual base fee: 0.15% pa Actual performance fee: n/a Buy/sell spread: 0.12%																		
ESTIMATED FEES 07/08 ²	Estimated base fee: 0.15% pa Estimated performance fee: n/a	n/a	Estimated base fee: 0.15% pa Estimated performance fee: n/a																		

¹ Past performance is not a reliable indication of future performance.

² It is important to read the information on page 3.

	Property	Australian shares																			
INVESTMENT OBJECTIVES	<p>SSgA AUSTRALIAN LISTED PROPERTY INDEX</p> <p>Investment in: Australian Listed Property.</p> <p>Style: Single-manager, indexed.</p> <p>Index: S&P/ASX 200 Listed Property Accumulation Index.</p> <p>Performance objective: Closely match the returns of the index, before investment tax and fees.</p> <p>Note: Investment tax is not applicable to Sunsuper Pension Options.</p>	<p>AMP CAPITAL AUSTRALIAN SHARES – EQUITY FUND</p> <p>Investment in: Australian Shares.</p> <p>Style: Single-manager, active.</p> <p>Index: S&P/ASX 200 Accumulation Index.</p> <p>Performance objective: Over the long-term, the Fund aims to provide high returns above the Fund’s performance benchmark (after costs and before tax), while accepting high levels of volatility.</p> <p>Note: Investment tax is not applicable to Sunsuper Pension Options.</p> <p>From 1 July known as AMP Capital Equity Fund.</p>	<p>MAPLE-BROWN ABBOTT AUSTRALIAN SHARES</p> <p>Investment in: Australian Shares.</p> <p>Style: Single-manager, active.</p> <p>Index: S&P/ASX 300 Accumulation Index.</p> <p>Performance objective: Beat index by 2% pa before investment tax over rolling 4 years.</p> <p>Note: Investment tax is not applicable to Sunsuper Pension Options.</p>																		
	INVESTMENT MIX	<table border="1"> <thead> <tr> <th></th> <th>Benchmark %</th> </tr> </thead> <tbody> <tr> <td>Growth assets</td> <td>100</td> </tr> <tr> <td>Property</td> <td>100</td> </tr> </tbody> </table>		Benchmark %	Growth assets	100	Property	100	<table border="1"> <thead> <tr> <th></th> <th>Benchmark %</th> </tr> </thead> <tbody> <tr> <td>Growth assets</td> <td>100</td> </tr> <tr> <td>Australian shares</td> <td>100</td> </tr> </tbody> </table>		Benchmark %	Growth assets	100	Australian shares	100	<table border="1"> <thead> <tr> <th></th> <th>Benchmark %</th> </tr> </thead> <tbody> <tr> <td>Growth assets</td> <td>100</td> </tr> <tr> <td>Australian shares</td> <td>100</td> </tr> </tbody> </table>		Benchmark %	Growth assets	100	Australian shares
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ANNUAL RETURNS ¹	<p>Sunsuper Solutions, Corporate and Personal</p> <p>2007: 23.4% 2006: 18.1% 2005: 15.5% 2004: 13.1%</p> <p>Since inception: 17.2% pa (commenced October 2002)</p> <p>Returns are for year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options</p> <p>2007: 25.5% 2006: 17.8% 2005: 17.7% 2004: 15.3%</p> <p>Since inception: 19.4% pa (commenced May 2003)</p> <p>Returns are for the year ended 30 June and are after investment fees.</p>	<p>Sunsuper Solutions, Corporate and Personal</p> <p>2007: 21.9% 2006: 27.1% 2005: 29.0% 2004: 21.6%</p> <p>Since inception: 21.9% pa (commenced October 2002)</p> <p>Returns are for year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options</p> <p>2007: 25.0%</p> <p>Since inception: 26.1% pa (commenced January 2006)</p> <p>Returns are for the year ended 30 June and are after investment fees.</p>	<p>Sunsuper Solutions, Corporate and Personal</p> <p>2007: 25.6% 2006: 16.3% 2005: 22.1% 2004: 23.2%</p> <p>Since inception: 18.0% pa (commenced October 2002)</p> <p>Returns are for year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options</p> <p>2007: 30.2% 2006: 16.9% 2005: 22.6% 2004: 24.0%</p> <p>Since inception: 22.4% pa (commenced April 2003)</p> <p>Returns are for the year ended 30 June and are after investment fees.</p>																		
	INVESTMENT FEES 06/07 ²	<p>Actual base fee: 0.15% pa Actual performance fee: n/a Buy/sell spread: 0.20%</p>	<p>Actual base fee: 0.60% pa Actual performance fee: n/a Buy/sell spread: 0.50%</p>	<p>Actual base fee: 0.41% pa Actual performance fee: n/a Buy/sell spread: Nil</p>																	
ESTIMATED FEES 07/08 ²	<p>Estimated base fee: 0.15% pa Estimated performance fee: n/a</p>	<p>Estimated base fee: 0.60% pa Estimated performance fee: n/a</p>	<p>Estimated base fee: 0.42% pa Estimated performance fee: n/a</p>																		

1 Past performance is not a reliable indication of future performance.
2 It is important to read the information on page 3.

Single asset class - Other manager (continued)

	Australian shares	International shares												
INVESTMENT OBJECTIVES	<p>SSgA AUSTRALIAN EQUITIES INDEX Investment in: Australian Shares. Style: Single-manager, indexed. Index: S&P/ASX 200 Accumulation Index. Performance objective: Closely match the returns of the index, before investment tax and fees. Note: Investment tax is not applicable to Sunsuper Pension Options.</p>	<p>LAZARD GLOBAL OPPORTUNITIES – HEDGED Investment in: International Shares. Style: Single-manager, active. Index: MSCI World Ex-Australia Net in \$A (hedged). Performance objective: Achieve high, absolute returns. Additional Information: This option is suitable for sophisticated investors. The manager seeks to invest in securities of financially productive companies and other securities whose values are not fully reflected in the market. In addition, the manager attempts to generate returns and hedge some of its long exposure by establishing short positions in companies that operate in businesses which Lazard believe exhibit weak fundamentals or compromised business plans, or where the company has made a strategic error.</p>												
INVESTMENT MIX	<table border="1"> <thead> <tr> <th></th> <th>Benchmark %</th> </tr> </thead> <tbody> <tr> <td>Growth assets</td> <td>100</td> </tr> <tr> <td>Australian shares</td> <td>100</td> </tr> </tbody> </table>		Benchmark %	Growth assets	100	Australian shares	100	<table border="1"> <thead> <tr> <th></th> <th>Benchmark %</th> </tr> </thead> <tbody> <tr> <td>Growth assets</td> <td>100</td> </tr> <tr> <td>International shares</td> <td>100</td> </tr> </tbody> </table>		Benchmark %	Growth assets	100	International shares	100
	Benchmark %													
Growth assets	100													
Australian shares	100													
	Benchmark %													
Growth assets	100													
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ANNUAL RETURNS¹	<p>Sunsuper Solutions, Corporate and Personal 2007: 26.6% Since inception: 23.5% pa (commenced January 2006) Returns are for year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options 2007: 29.2% Since inception: 25.8% pa (commenced January 2006) Returns are for the year ended 30 June and are after investment fees.</p>	<p>Sunsuper Solutions, Corporate and Personal 2007: 11.7% Since inception: 8.8% pa (commenced January 2006) Returns are for year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options Monies were not invested in the Pension investment option for the full year and therefore no annual return is available. This Pension investment option has an identical investment strategy to the Sunsuper Solutions, Sunsuper Corporate and Sunsuper Personal investment option above. However, the above investment option is subject to tax on investment earnings whilst the Pension investment option is not.</p>												
INVESTMENT FEES 06/07²	Actual base fee: 0.15% pa Actual performance fee: n/a Buy/sell spread: 0.20%	Actual base fee: 0.55% pa Actual performance fee: Nil Buy/sell spread: Nil												
ESTIMATED FEES 07/08²	Estimated base fee: 0.15% pa Estimated performance fee: n/a	Estimated base fee: Up to 1.00% pa Estimated performance fee: 0% to 1.50% pa												

¹ Past performance is not a reliable indication of future performance.

² It is important to read the information on page 3.

International shares							
INVESTMENT OBJECTIVES	<p>SSgA GLOBAL INDEX PLUS – HEDGED Investment in: International Shares. Style: Single-manager, enhanced index. Index: MSCI World Ex-Australia Net in \$A (hedged). Performance objective: Beat index by 0.75% to 1% pa before investment tax over rolling 3 years. Note: Investment tax is not applicable to Sunsuper Pension Options.</p>						
INVESTMENT MIX	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">Benchmark %</th> </tr> </thead> <tbody> <tr> <td>Growth assets</td> <td style="text-align: right;">100</td> </tr> <tr> <td>International shares</td> <td style="text-align: right;">100</td> </tr> </tbody> </table>		Benchmark %	Growth assets	100	International shares	100
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ANNUAL RETURNS ¹	<p>Sunsuper Solutions, Corporate and Personal 2007: 22.1% 2006: 16.0% 2005: 13.5% 2004: 21.1% Since inception: 17.8% pa (commenced October 2002) Returns are for year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options 2007: 24.4% 2006: 18.6% Since inception: 21.2% pa (commenced January 2005) Returns are for the year ended 30 June and are after investment fees.</p>						
INVESTMENT FEES 06/07 ²	<p>Actual base fee: 0.25% pa Actual performance fee: n/a Buy/sell spread: 0.55%</p>						
ESTIMATED FEES 07/08 ²	<p>Estimated base fee: 0.25% pa Estimated performance fee: n/a</p>						
	<p>LAZARD GLOBAL OPPORTUNITIES – UNHEDGED Investment in: International Shares. Style: Single-manager, active. Index: MSCI World Ex-Australia Net in \$A (unhedged). Performance objective: Achieve high, absolute returns. Additional Information: This option is suitable for sophisticated investors. The manager seeks to invest in securities of financially productive companies and other securities whose values are not fully reflected in the market. In addition, the manager attempts to generate returns and hedge some of its long exposure by establishing short positions in companies that operate in businesses which Lazard believes exhibit weak fundamentals or compromised business plans, or where the company has made a strategic error.</p>						
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	Benchmark %						
Growth assets	100						
International shares	100						
	<p>Sunsuper Solutions, Corporate and Personal 2007: 2.1% 2006: 10.7% 2005: -2.3% 2004: 1.1% Since inception: -0.3% pa (commenced October 2002) Returns are for year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options Monies were not invested in the Pension investment option for the full year and therefore no annual return is available. This Pension investment option has an identical investment strategy to the Sunsuper Solutions, Sunsuper Corporate and Sunsuper Personal investment option above. However, the above investment option is subject to tax on investment earnings whilst the Pension investment option is not.</p>						
	<p>Actual base fee: 0.55% pa Actual performance fee: Nil Buy/sell spread: Nil</p>						
	<p>Estimated base fee: Up to 1.00% pa Estimated performance fee: 0% to 1.50% pa</p>						

¹ Past performance is not a reliable indication of future performance.
² It is important to read the information on page 3.

Single asset class - Other manager (continued)

International shares													
INVESTMENT OBJECTIVES	<p>QIC INTERNATIONAL EQUITIES – UNHEDGED Investment in: International Shares. Style: Multi-manager, active. Index: MSCI World Ex-Australia Net in \$A (unhedged). Performance objective: Beat index by 1.5% pa before investment tax over rolling 3 years. Note: Investment tax is not applicable to Sunsuper Pension Options.</p>	<p>SSgA GLOBAL INDEX PLUS – UNHEDGED Investment in: International Shares. Style: Single-manager, enhanced index. Index: MSCI World Ex-Australia Net in \$A (unhedged). Performance objective: Beat index by 0.75% to 1% pa before investment tax over rolling 3 years. Note: Investment tax is not applicable to Sunsuper Pension Options.</p>											
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International shares	100												
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ANNUAL RETURNS ¹	<p>Sunsuper Solutions, Corporate and Personal 2007: 8.4% 2006: 19.3% 2005: 0.7% 2004: 15.3% Since inception: 8.1% pa (commenced November 2002) Returns are for year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options 2007: 8.5% Since inception: 14.4% pa (commenced October 2005) Returns are for the year ended 30 June and are after investment fees.</p>	<p>Sunsuper Solutions, Corporate and Personal 2007: 8.4% 2006: 18.2% 2005: 1.2% 2004: 15.4% Since inception: 8.5% pa (commenced October 2002) Returns are for year ended 30 June and are after investment fees and taxes.</p> <p>Sunsuper Pension Options 2007: 8.7% 2006: 20.6% 2005: 0.9% 2004: 18.6% Since inception: 8.9% pa (commenced October 2002) Returns are for the year ended 30 June and are after investment fees.</p>											
	<p>INVESTMENT FEES 06/07² Actual base fee: 0.60% pa Actual performance fee: n/a Buy/sell spread: 0.35%</p>	<p>Actual base fee: 0.25% pa Actual performance fee: n/a Buy/sell spread: 0.55%</p>											
<p>ESTIMATED FEES 07/08² Estimated base fee: 0.57% pa Estimated performance fee: n/a</p>	<p>Estimated base fee: 0.25% pa Estimated performance fee: n/a</p>												

¹ Past performance is not a reliable indication of future performance.

² It is important to read the information on page 3.

These options commenced 1 July 2007

	International shares	Property												
INVESTMENT OBJECTIVES	<p>AMP CAPITAL MULTI-MANAGER EMERGING MARKETS</p> <p>Investment in: International Shares.</p> <p>Style: Multi-manager, active.</p> <p>Index: MSCI Emerging Markets Free Index \$A (unhedged).</p> <p>Performance objective: To provide high returns over the long term while accepting high levels of volatility in returns. In seeking to achieve the investment objective, the aim is to provide a total return, after costs and before tax, higher than the return from the benchmark on a rolling 3 year basis.</p> <p>Additional Information: This option is a high risk option suitable for investors aware of investing in emerging market shares that are exposed to currency risk. Historically emerging markets have exhibited greater variability in returns than Australian and other international share markets. In some circumstances the value of these investments could move markedly. Political and economic risks are also higher in these markets, leading to greater investment risk.</p>	<p>SUNSUPER PROPERTY</p> <p>Investment in: Australian and international property.</p> <p>Style: Multi-manager, active.</p> <p>Index: 50% S&P/ASX300 Listed Property Accumulation Index, plus 50% FTSE EPRA/NAREIT Global REIT \$A (hedged).</p> <p>Performance objective: Beat index before investment tax over rolling 5 years.</p> <p>Additional information: To gain exposure to a wide range of property assets, Sunsuper Property invests in listed and unlisted Australian and international property funds.</p>												
INVESTMENT MIX	<table border="1"> <thead> <tr> <th></th> <th>Benchmark %</th> </tr> </thead> <tbody> <tr> <td>Growth assets</td> <td>100</td> </tr> <tr> <td>International shares</td> <td>100</td> </tr> </tbody> </table>		Benchmark %	Growth assets	100	International shares	100	<table border="1"> <thead> <tr> <th></th> <th>Benchmark %</th> </tr> </thead> <tbody> <tr> <td>Growth assets</td> <td>100</td> </tr> <tr> <td>Property</td> <td>100</td> </tr> </tbody> </table>		Benchmark %	Growth assets	100	Property	100
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Growth assets	100													
International shares	100													
	Benchmark %													
Growth assets	100													
Property	100													
ANNUAL RETURNS ¹	<p>This option became available on 1 July 2007 and therefore no historical investment returns are available.</p>	<p>This option became available on 1 July 2007 and therefore no historical investment returns are available.</p>												
INVESTMENT FEES 06/07 ²	<p>Actual base fee: n/a Actual performance fee: n/a Buy/sell spread: 0.80%</p>	<p>Actual base fee: n/a Actual performance fee: n/a Buy/sell spread: Nil</p>												
ESTIMATED FEES 07/08 ²	<p>Estimated base fee: 0.99% pa Estimated performance fee: 0% to 0.17% pa</p>	<p>Estimated base fee: 0.81% pa Estimated performance fee: 0% to 0.05% pa</p>												

¹ Past performance is not a reliable indication of future performance.
² It is important to read the information on page 3.

Investment Managers

Investment Managers	Asset Classes	Total \$m
ABN AMRO	Australian Shares, Private Equity	634.3
Access Capital	Infrastructure	73.8
Acorn Capital	Australian Shares	123.1
AMP Capital Investors ¹	Australian Shares, International Shares ² , Fixed Interest, Capital Guaranteed, Property, Private Equity, Infrastructure	2,909.2
Arrowstreet	Hedge Funds	39.6
Balanced Equity Management	Australian Shares	881.9
Bridgewater	Fixed Interest, Hedge Funds, Currency Overlay	727.7
Carnegie Wylie	Private Equity	65.8
Colonial First State	Property, Hedge Funds, Infrastructure	174.1
GMO	International Shares, Hedge Funds, Infrastructure, Tactical Overlay	556.3
Goldman Sachs	Private Equity	56.9
Hastings	Private Equity, Infrastructure	154.9
IAG	Australian Shares	411.8
Industry Funds Management	Private Equity	29.1
Invesco	Australian Shares	131.6
Jenkins Investment Management	Australian Shares, Infrastructure	440.5
Lazard	International Shares	130.0
Makena	International Shares, Cash, Fixed Interest, Property, Hedge Funds, Infrastructure, Private Equity	605.6
Maple-Brown Abbott	Australian Shares	722.5
Mellon	Tactical Overlay	267.8
MIR	Australian Shares	566.6
Morgan Stanley	Fixed Interest	290.1
Perennial	Property	84.4
QIC ¹	International Shares, Cash, Property, Rebalancing Overlay	740.8
Quest	Australian Shares	416.2
State Street Global Advisors ¹	Australian Shares, International Shares, Cash, Fixed Interest, Property	331.6
Suncorp	Capital Guaranteed	172.4
TCW	Fixed Interest, Private Equity	310.3
TGM	Tactical Overlay	119.8
Wilshire	Private Equity	27.9
Other	Cash, Fixed Interest, Capital Guaranteed, Property, Private Equity, Infrastructure, Currency Overlay	477.9
TOTAL		12,674.5

¹ These managers also invest in multi-asset class portfolios.

² Assets managed by Arrowstreet Capital, Baillie Gifford, GMO, Alliance Capital, Bernstein, AXA Rosenberg, Colonial First State, Genesis, Morgan Stanley, Taube Hodson Stonex Partners, Ironbridge, Rothschild and Schroders.

Professional advisers

The following major professional advisers and consultants were used by the Fund during the year:

Administrator	CitiStreet Australia Pty Ltd
Custodian	National Australia Bank Ltd
Auditor	Deloitte Touche Tohmatsu
Investment Consultants	Mercer Human Resources Pty Ltd Russell Investment Group Pty Ltd Sovereign Investment Research Pty Ltd
Lawyers	Corrs Chambers Westgarth
Insurers	Suncorp Life and Superannuation Ltd The National Mutual Life Association of Australasia Limited MetLife Insurance Limited The Colonial Mutual Life Assurance Society Limited MLC Limited ING Life Limited Hannover Life Re of Australasia Ltd
Actuaries	Jan Brewer and Shane Mather (Fellows of the Institute of Actuaries of Australia)

Reserves

The Trustee maintains a reserve in the Fund for the benefit of Members.

The reserve is maintained to:

- help meet the expenses of running the Fund,
- support the timing differences in respect of actual investment tax and investment fees and the investment tax and fees charged to Members, and
- provide reserves for the management of the operating risks of the Fund.

The Trustee does not maintain the reserve for the purpose of smoothing investment earnings. Members' accounts are credited or debited with the actual earnings of their selected investment options.

The reserves are invested in the Sunsuper Balanced option, however, where significant short-term liabilities, such as tax, are known, an amount up to the value of that liability amount may be invested in less volatile investments including cash.

Over the past 5 years, Sunsuper's reserves have been:

Year ending 30 June	2007	2006	2005	2004	2003
Reserves \$m	124.0	104.7	105.2	72.8	55.3

The reserve is included in 'Net assets available to pay benefits' as disclosed in the Statement of Financial Position on page 20 of this report.

The Board

The Trustee of the Sunsuper Superannuation Fund is Sunsuper Pty Ltd (ABN 88 010 720 840), which is licensed by the Australian Prudential Regulation Authority (APRA) under a Registrable Superannuation Entity (RSE) licence and holds an Australian Financial Services Licence (AFSL) from the Australian Securities and Investments Commission (ASIC).

The Trustee is responsible for managing the Fund, and ensures it operates in the best interests of all members and continues to comply with all legal requirements.

Sunsuper Pty Ltd has a Board of Directors comprising equal numbers of employer and employee representatives. As at 30 June 2007, the representatives on the Board are:

Member representatives	Appointed by
Grace Grace	Qld Council of Unions
John Battams ¹	Qld Council of Unions
Bill Ludwig	Australian Workers' Union
Employer Representatives	Appointed By
Peter Annand (Chair)	Commerce Queensland
Graham Drummond ¹	Commerce Queensland
Graham Heilbronn ^{1,2}	Commerce Queensland

1 Members of the Audit, Compliance and Risk Management Committee as at 30 June 2007.

2 Graham Heilbronn replaced Joe Barnewall on 11 October 2006.

Replacement representatives are appointed by the same employer or union body to ensure there is always equal representation of employees and employers.

The Audit, Compliance and Risk Management Committee of the Board is responsible for reporting to and advising the Board on audit, risk management and compliance issues. The members of the Audit, Compliance and Risk Management Committee are appointed by the Board. All members must be Directors of the Trustee, except for the Audit Committee Financial Expert who can be an external, non-Board member. The current Audit Committee Financial Expert is Marian Micalizzi.

All Board members are members of the Investment Committee.

Sunsuper has developed and implemented a comprehensive risk management program, which focuses on the identification, analysis, evaluation, treatment, monitoring and communication of risks.

Compliance

Sunsuper complies

Sunsuper is a regulated fund under the *Superannuation Industry (Supervision) Act 1993* (SIS), and has been a complying fund since inception in 1987. Sunsuper was granted an RSE licence by APRA on 21 October 2005.

It is the Trustee's responsibility to ensure that Sunsuper meets its licensing obligations, including compliance with the RSE licensee laws and the maintenance of a risk management strategy. As a result, Sunsuper members benefit from the lower tax rates that apply to complying funds. The Trustee lodges a return each year with APRA indicating the Fund's compliance with relevant legislation, including SIS.

As an Australian Financial Services licensee, Sunsuper must also have arrangements in place to ensure that it complies with its licensee obligations as determined by the Australian Securities and Investment Commission. These obligations relate to conduct and disclosure; the provision of financial services; the competence, knowledge and skills of its responsible officers, as well as their good fame and character; the training and competence of its staff and representatives; and dispute resolution and compensation arrangements. Sunsuper has planned and implemented compliance measures, processes and procedures to ensure it meets the obligations.

Further information

Further information to help you understand your benefits or entitlements, the main features of the Fund, the management and financial condition of the Fund, the Fund's investment performance or investment strategies, is available by calling us on 13 11 84 or visiting www.sunsuper.com.au.

Liability insurance

The Trustee has a Trustee Liability Insurance policy that provides appropriate and adequate cover to protect members' interests.

Superannuation surcharge

This surcharge was abolished from 1 July 2005, however, surcharge amounts may have been advised by the ATO and been deducted from members' accounts during the 2006/2007 year.

Sunsuper as the Trustee is responsible for the collection and the remittance of these amounts to the ATO and will deduct any surcharge payable from your account.

Eligible Rollover Fund

To protect the value of small accounts, Sunsuper may, at its discretion, transfer member accounts to an Eligible Rollover Fund (ERF) where:

- the member's account balance is low, and
- we have not received any contributions on the member's behalf for at least 2 years.

The ERF currently used by Sunsuper can be contacted as follows:

AUSfund,
Australia's Unclaimed Super Fund
PO Box 2468
Kent Town
SA 5071

Call: 1300 361 798

If your account balance is transferred to AUSfund:

- You will no longer be a member of Sunsuper Solutions.
- You will become a member of AUSfund and be subject to its governing rules.

You should refer to the AUSfund Product Disclosure Statement (PDS) for details of its features. If Sunsuper can provide AUSfund with your contact details, AUSfund will provide you with its own Product Disclosure Statement (PDS) that outlines all the operational details of their fund.

- Investment earnings credited to your account will vary depending on the interest rate declared by the Trustee of AUSfund. You should refer to the AUSfund PDS, website and annual report for details of these investment earnings.
- A different fee structure will apply. AUSfund does not charge entry or exit fees. AUSfund is required to 'member protect', that is administration fees (not including Government fees and investment fees) can not be greater than the return credited in any financial year. Member protection does not apply to some account balances such as those under \$50, as no administration fee is deducted from such accounts and no returns are credited. AUSfund has a different fee structure. AUSfund accounts of \$50 or more attract an administration levy of \$10 per year or part-year. Indirect investment costs are deducted from the gross investment returns before interest rates are declared. You should refer to the AUSfund PDS for details of the fees which may apply.
- AUSfund has one diversified investment strategy and therefore doesn't provide investment choice. Rates of return are not guaranteed and investment returns provided to AUSfund members will be dependent on the performance of the underlying investment markets.
- AUSfund does not offer insured benefits in the event of death or disablement.

You can contact AUSfund directly to claim your benefit or to transfer it to another superannuation fund. You can access the AUSfund PDS at www.unclaimedsuper.com.au.

The trustee of AUSfund is Industry Funds Investments Limited, ABN 17 006 883 227, AFSL 229881.

Dispute Resolution

If you are unhappy with our service or super fund, we offer a complaint resolution process at no cost to you. Contact us to discuss your complaint:

Customer Service Hotline: 13 11 84

Customer Service Fax: 07 3016 7722

Sunsuper Complaints Officer
GPO Box 2924
Brisbane Qld 4001

www.sunsuper.com.au.

We will do everything within our power to resolve the issue as quickly as possible. If you are still not happy or Sunsuper has not responded within 90 days, you can contact the Superannuation Complaints Tribunal (SCT). This is an independent body set up by the Federal Government to help resolve complaints through conciliation.

They may be contacted by writing to:

The Secretariat
Superannuation Complaints Tribunal
Locked Bag 3060
GPO Melbourne Vic 3001

Phone: 1300 780 808

Important information you should know about making a complaint to the SCT

The scope of matters that the SCT can deal with is limited by legislation, and it is possible that the SCT cannot deal with the matter. The SCT will advise you if they can deal with a complaint, and if so, what information is required.

The SCT can only deal with complaints where:

- The complainant is a member or former member of Sunsuper, or a person acting on behalf of a member or former member of his/her estate,
- The complaint relates to a Trustee decision or action in respect of a particular member of the fund, not the general management of the fund, and
- The complaint has first been dealt with under Sunsuper's internal complaint resolution procedures.

Access to the SCT is free of charge.

Financial statements

The detailed financial statements identify:

- all contributions to the Fund,
- where the Fund's money was invested and how much income it earned,
- expenses the Fund paid,
- the amount of money left in the Fund to pay future benefits, and
- the amount the Fund paid out in benefits.

The Trustee is satisfied that the following abridged financial information derived from the audited Financial Statements of the Fund represents a true and accurate record of changes in the Fund's net assets during the year to 30 June 2007 and the net assets as at 30 June 2007. Audited Financial Statements and the Independent Report by the Fund's auditors are available to members on request.

STATEMENT OF NET ASSETS for the year ended 30 June	2007 \$000	2006 \$000
Investments		
Cash and cash equivalents	998,304	1,250,918
Fixed interest securities	1,706,923	1,734,908
Australian equities	4,345,096	2,992,442
International equities	3,075,123	2,115,634
Property	722,802	714,185
Alternative assets	1,826,273	591,448
Total Investments	12,674,521	9,399,535
Other assets		
Cash at bank	105,608	9,019
Contributions receivable	134,056	155,312
Other receivables	21,685	8,564
Plant and equipment	4,421	3,564
Deferred tax asset	4,416	2,313
Total other assets	270,186	178,772
Total assets	12,944,707	9,578,307
Liabilities		
Benefits payable	53,313	29,582
Other payables	16,550	357,332
Provision for employee benefits	810	616
Current tax liabilities	247,691	130,618
Deferred tax liabilities	191,759	127,121
Total liabilities	510,123	645,269
Net assets available to pay benefits	12,434,584	8,933,038

STATEMENT OF CHANGES IN NET ASSETS for the year ended 30 June	2007 \$000	2006 \$000
Net assets available to pay benefits at the beginning of the year	8,933,038	6,499,715
Revenue from ordinary activities		
Net investment revenue		
Interest	62,882	71,730
Dividends and distributions	662,826	353,306
Rental and other investment income	25,456	25,526
Changes in net market value of investments	994,523	632,103
Less: Direct investment expenses	(36,593)	(30,312)
Contribution revenue		
Employer contributions	1,473,855	1,180,134
Members' contribution	498,277	185,014
Transfers from other funds	950,161	813,965
Other revenue		
Group life insurance rebate	1,000	1,000
Group life insurance proceeds	40,919	24,584
Other income	277	103
Total revenue from ordinary activities	4,673,583	3,257,153
Expenditure from ordinary activities		
Direct member expenses		
Group life insurance premiums	69,157	50,222
Superannuation contributions surcharge	6,914	6,422
Other expenses – member funds	8,184	3,696
Expenses charged to reserves		
Fund administration expense	52,233	41,315
Audit fees	247	227
Depreciation expense	872	522
Amortisation expense	277	297
Anti-detriment payments	632	551
Benefits paid/payable	704,553	493,080
Total expenditure from ordinary activities	843,069	596,332
Total revenue less expenditure before income tax	3,830,514	2,660,821
Income tax expense	328,968	227,498
Total revenue less expenditure after income tax	3,501,546	2,433,323
Net assets available to pay benefits at the end of the year	12,434,584	8,933,038



You look after your life. We'll look after your super.

Sunsuper Pty Ltd
ABN 88 010 720 840
AFSL No. 228975
RSE Licence No. L0000291

Sunsuper Superannuation Fund
ABN 98 503 137 921
SPIN SSR 0100 AU
RSE Registration No. R1000337

Contacting us is easy:

Call 13 11 84 (+61 7 3121 0700 when overseas) and speak to a Member Service Representative
Web www.sunsuper.com.au
Mail GPO Box 2924 Brisbane Qld 4001
Fax 07 3016 7722

For 2007, Sunsuper has been recognised as one of Australia's leading superannuation funds by three separate independent rating organisations. We were also named Industry Fund of the Year in the Australian Financial Review Smart Investor Blue Ribbon Awards 2006.



This document has been prepared on 29 August 2007 and issued by Sunsuper Pty Ltd (ABN 88 010 720 840), Trustee of the Sunsuper Superannuation Fund. While it has been prepared with all reasonable care, no responsibility or liability is accepted for any errors or omissions or misstatement however caused. All forecasts and estimates are based on certain assumptions which may change. If those assumptions change, our forecasts and estimates may also change. This document has been prepared for general information purposes only and not as specific advice to any particular person. Any advice contained in this document is general advice and does not take into account any particular person's objectives, financial situation or needs. Because of this, before acting on any advice, you should consider its appropriateness, having regard to your own particular objectives, financial situation and needs.

You should obtain and consider the Product Disclosure Statement (PDS) before making any decision about whether to acquire or continue to hold the product. The PDS is available by contacting a Member Service Representative on 13 11 84.

We are committed to respecting your privacy. Our formal privacy policy sets out how we do this. If you would like a copy of Sunsuper's privacy policy please contact us.