
LINDFIELD SUPERANNUATION FUND

LINDFIELD SUPERANNUATION FUND

Trust Company Superannuation Services Limited

Trustee:

ABN: 49 006 421 638

AFSL: 235153

RSEL No.: L0000635

Fund:

ABN: 32 367 272 075

SPIN: TCS0004AU

Fund Registration No.: R1001204

ANNUAL FUND INFORMATION STATEMENT**For the Period Ended 30 June 2009**

Your Annual Member Statement for the Period Ended 30 June 2009 is enclosed and should be read in conjunction with this Annual Fund Information Statement (both of which form your annual periodic information).

Fund Investments and Performance

There is one (1) investment option in the Fund – the Lindfield Growth Investment Fund (“the Fund”).

The information in this Annual Fund Information Statement relates to the sub-fund of the Grosvenor Pirie Master Superannuation Fund – Series 2 which is referred to as the Lindfield Superannuation Fund and provides access to a single investment option to members.

This sub-fund is referred to as the “Fund” for the purposes of this Annual Fund Information Statement. The information is intended to provide an understanding of the management, financial condition and investment performance that is applicable to members participating in the sub-fund.

The Fund invests in listed shares and interest bearing securities, other investment funds, cash and property.

Refer to the current Product Disclosure Statement (PDS) for the Fund for more detailed information about this investment option and investment risks. The PDS is available by contacting the Fund administrator on 1300 366 657.

Investment Strategy:

The fund is to take a medium to long term view of its investments unless the Trustee specifically decides otherwise. This is a period of 5 to 10 years. The Fund will thus only make an investment if the Trustee believes that it is probable that the income and capital gain of the investment is to be sustained over the next 5 to 10 years.

The investment strategy of the Fund takes into account the following criteria:

- i. the risk involved in making, holding and realising investments, and the likely return from those investments, having regard to the Fund’s objectives and its expected cash flow requirements;
- ii. the composition of the Fund’s investments as a whole including the extent to which the investments are diverse or involve the Fund in being exposed to risks from inadequate diversification;
- iii. the liquidity of the Fund’s investments having regard to its expected cash flow requirements; and
- iv. the ability of the Fund to discharge its existing and prospective liabilities.

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The objective, strategy and asset allocation for the Fund is given below. The objectives are used by the Trustee to measure the performance of investments and are not a promise or forecast of returns. Please note that some divergences from the asset allocation ranges/typical allocations for the investment fund has occurred during the 2008/2009 financial year due to recent market fluctuations and, therefore, the fund there may be a higher or lower asset allocation to particular assets.

Lindfield Growth Investment Fund				
Objective: To provide an after tax long term growth of CPI plus 5.00% per annum compounded over 5 years while limiting volatility in returns.				
Strategy: Investments are spread according to a 70/30 mix between growth and fixed interest investments.				
Who may this be suitable for? This investment may be suitable for investors seeking capital growth in the long term with some income.				
Level of risk: Moderate				
Asset allocation:				
Asset Class	Upper Limit	Lower Limit	Typical Allocation	Actual Allocation as at 30 th June 2009
Australian Shares	65%	35%	50%	42%
International Shares	15%	0%	10%	7%
Property Securities	15%	0%	10%	10%
Total Growth	95%	35%	70%	59%
Australian Fixed Interest	80%	10%	25%	6%
Cash	20%	5%	5%	35%
Total Income	100%	15%	30%	41%
Territory: Australia				

Note: The asset allocation for 'Cash' was higher than the upper limit and lower than the lower limit for 'Australian Fixed Interest' due to the uncertainties of the global financial markets at the time.. Whilst outside the typical allocations the overall allocations for the option remain consistent with the investment manager's style to invest predominantly in defensive investments. The allocation will be brought into line as market conditions allow for it.

Part of the Fund's assets may be allocated to external fund managers and their products. The Trustee ensures that any assets managed by external managers fit the Fund's investment criteria and risk profile, and provide adequate diversity of investment management. Asset allocations may vary from time to time for various reasons including asset allocation decisions and market movements.

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Earnings Rate:

The Net Earnings Rate of the Fund for the Period is (12.61)%. This rate is after providing for administration and management fees and for the tax on investment earnings (other than fees and costs deducted directly from your account), in accordance with the Allocation of Earnings Policy, as described below.

Period	Earning Rate	Compound Average Return
1 December 2006 to 30 June 2007 (See Note 1)	5.60% 11.65% per annum	11.65%
1 July 2007 to 30 June 2008	(13.76)%	(1.87)%
1 July 2008 to 30 June 2009	(12.61)%	(5.59)%
Period	Earning Rate	Compound Average Return
1 December 2006 to 30 June 2007 (See Note 1)	5.32% 11.07% per annum	11.07%
1 July 2007 to 30 June 2008	(13.76)%	(2.13)%
1 July 2008 to 30 June 2009	(12.02)%	(5.54)%

Note 1: Net return for the period 12th January to 30th June 2007

Please note, past investment performance is not a reliable indicator of future investment performance.

Assets of the Fund:

The assets of the Fund are invested across a range of asset classes. The value of each class and the percentage that it represents of the Total Assets are set out below:

	30 June 2009		30 June 2008	
	% of Fund Assets	Amount \$	% of Fund Assets	Amount \$
Cash and liquids	34.2	1,500,409	39.7	1,667,306
Equities: public companies	63.8	2,794,914	58.4	2,454,360
Other	2.0	87,391	1.9	79,123
Total Assets	100.0	4,382,714	100.0	4,200,789

Significant Investments:

As at 30 June 2009 assets held which individually represent greater than five (5) per cent of the total assets of the Fund, were as follows:

Asset	%	\$
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▪ National Australia Bank (Cash at Bank)	34.2	1,500,409
▪ News Corporation Inc- Ordinary Shares	6.4	281,439
▪ QBE Insurance Group Ltd- Ordinary Shares	6.1	265,267
▪ BHP Billiton Ltd- Ordinary Shares	5.8	255,713
▪ ANZ Banking Group Ltd- Ordinary Shares	5.8	254,771
▪ Macquarie Group Ltd- Ordinary Shares	5.1	224,825

Allocation of Earnings Policy:

The Fund is an accumulation fund. This means that the contributions and any investment return (which can be negative) net of fees and costs, insurance premiums and income tax, accumulate over the number of years that you are a Member of the Fund. For more information about the fees and costs applicable to investments in the Fund, see the current PDS available from the Fund administrator. There are no defined or promised benefits.

The Trustee calculates your account balance with regard to the net value of the Fund. At least once a week (or whenever there is a market value change of the Fund's assets of +/- 2.5% or more), the Trustee strikes a unit price, using the following formula:

$$\frac{A-L}{U} \quad (\text{where } A = \text{total assets, } L = \text{total liabilities, and } U = \text{number of units on issue})$$

The Contributions to the Fund are allocated units in the Fund at the next unit price calculated. As a member, you do not have any direct ownership of the underlying assets in the Fund. Over time, the value of your units will fluctuate as the market value of the assets in the Fund rises or falls.

The value of your account at any time is the number of units held, multiplied by the unit price at that time. Your earnings are reflected in the changes in the value of units.

You may transfer your benefits to another complying superannuation arrangement at any time, or make a partial cash withdrawal of benefits which are not required to be preserved in the Fund. Units will be redeemed from your investment to the value of the benefit paid or transferred.

All contributions, withdrawals and transfers will be processed using the next unit price calculated after the date the Fund administrator receives your completed request.

The Trustee reserves the right to suspend or delay the calculation of unit prices where it considers necessary or appropriate (for example, in response to investment market developments or issues affecting an underlying investment).

Derivatives:

The Fund may invest in instruments that are, or appear like, derivatives arising from its investment activity. Derivatives are generally contracts that call for money to change hands at some future date, such as company issued options or endowment warrants.

While derivatives may be used in the portfolio, they are not permitted for gearing, speculative or hedging purposes. However, risks associated with these derivatives include the value of the derivative failing to move in line with the underlying asset, potential illiquidity of the derivative, the Fund may not be able to meet payment obligations as they arise, and a counter-party risk (where the other party to the derivative contract cannot meet its obligations). The

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Investment Manager appointed by the Trustee (see below for details) will monitor the Fund's use of derivatives in accordance with the Fund's investment strategies.

As the Fund only purchases / holds option type derivatives, its market risk is the Delta (change in price). This is similar to an outright purchase of the underlying equity, a core component to the Fund's investment strategies.

The Fund operates in line with detailed risk management policies and statements that comply with strict conditions on the use of derivatives set down by Australian Prudential Regulation Authority (APRA) which is a regulator of the superannuation industry.

Financial Statements

The audit of the period ended 30 June 2009 has been completed and the Auditor has issued an unqualified opinion on the Fund's financial statements.

The following abridged financial information has been taken from the audited financial statements which are available for members to inspect or obtain copies on request from the Fund Administrator on 1300 366 567.

Statement of Financial Position as at 30 June	2009	2008
	\$	\$
Investments		
Bills Receivable	0	0
Equities	2,794,914	2,454,360
Units in Managed funds	0	0
	<u>2,794,914</u>	<u>2,454,360</u>
Other Assets		
Cash and cash equivalents	1,500,409	1,667,307
Deferred tax asset	62,575	62,575
Receivables	24,817	16,458
Sundry Assets	0	0
Total Other Assets	<u>1,587,800</u>	<u>1,746,430</u>
Total Assets	<u>4,382,714</u>	<u>4,200,790</u>
Liabilities		
Sundry creditors	36,660	234,166
Current tax liabilities	211,664	102,773
Deferred tax liabilities	0	0
Total Liabilities	<u>248,324</u>	<u>336,939</u>
Net Assets available to pay Benefits	<u>4,134,390</u>	<u>3,863,851</u>
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	<u>4,134,390</u>	<u>3,863,851</u>
Total Liability for Accrued Members' Benefits	<u>4,134,390</u>	<u>3,863,851</u>

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Operating Statement for Year Ended 30 June	2009	2008
	\$	\$
Revenue		
Employer Contributions	830,532	1,176,995
Member Contributions	239,679	10,037
Pension deposits	0	0
Investment revenue	(250,594)	(405,774)
Other revenue	0	11
	<u>819,617</u>	<u>781,269</u>
Benefits transferred in	<u>155,403</u>	<u>1,216,359</u>
	975,020	1,997,628
Expenses		
Investment expenses	1,515	900
Superannuation Contributions Surcharge	0	0
General administration	71,939	90,500
	<u>73,454</u>	<u>91,400</u>
Benefits accrued as a result of operations before income tax	901,566	1,906,228
Income tax expense	<u>(282,237)</u>	<u>(9,479)</u>
Benefits accrued as a result of operations	619,329	1,813,749

Fund Management and Administration

The Fund:

Lindfield Superannuation Fund is a Sub-Fund of the Grosvenor Pirie Master Superannuation Fund – Series 2 Registration Number: R1001204

The Trustee:

The Fund operates under the terms and conditions contained in the Trust Deed governing the Fund.

It is regulated under the Superannuation Industry (Supervision) Act 1993. The legal entity responsible for managing the Fund is a trustee company, Trust Company Superannuation Services Limited (TCSSL), ABN 49 006 421 638, AFSL 235153, RSE L0000635.

The Directors of the Trustee Board run the Fund according to the Fund's governing rules (including its Trust Deed) and superannuation and related laws.

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The Directors of TCSSL during the year ended 30 June 2009 are:

Name:	
Mr. David Roko Grbin	Appointed 17 December 2008
Mr. Luigi Mario Rodriquez	Appointed 30 July 1998
Mr. Noel Albert Davis	Appointed 1 Sept 2005
Ms. Vicki Lee Allen	Appointed 28 March 2007
Mr. Jonathan Westaby Sweeney	Appointed 30 July 1998 Resigned 1 January 2009

The Secretary of TCSSL is:

Name:	
Mr. Nicholas Sette	Appointed 29 November 2006

TCSSL is also the issuer of this information statement.

Disclosure of Interest:

TSCCL is also the trustee of Super Safeguard Fund (ABN 13 917 747 013), which is the Eligible Rollover Fund (ERF) nominated for Lindfield Superannuation Fund (for more information about the ERF, see below).

Service providers:

The Trustee uses a number of professional service providers to ensure the Fund operates as efficiently as possible:

Auditor:	WHK Horwath	ABN: 38001842600
Custodian:	Australian Executor Trustees Limited	ABN: 70000329706
Founder:	Peter Vickers Insurance Brokers Pty Ltd	AFSL: 229302
Fund Administrator:	Grosvenor Pirie Management Limited	AFSL: 238184
Group Life Insurer:	American International Assurance Company (Australia) Limited, (also trading as AIA).	AFSL: 230043

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Contributions:

To the best of its knowledge, the Trustee is not aware of any contributions that were due and payable to the Fund by employers for the year ended 30 June 2009. If any member believes contributions are in arrears they should contact their employer.

Tax File Number:

Superannuation funds will not be able to accept a non-concessional contribution or member contributions for a member whose tax file number (TFN) is not held by the Fund. For more information about non-concessional contributions, see "Tax on Contributions" in the PDS. The Trustee has also determined that it will not accept (or will refund within 30 days) any concessional contributions (eg. employer contributions) received for a member where a TFN is not held for that member. For more information about TFNs, see "What you need to know about giving us your Tax File Number" in the PDS.

Protection for small accounts:

Under government legislation the benefits of members with small account balances which included mandated employer contributions (under \$1,000 at 30 June or date of leaving the Fund) must be protected against administrative costs (deducted directly from a member's account) exceeding earnings allocated to the account.

The benefits of members with small account balances in the Fund are not protected under the member protection provisions. This is because all administration and management costs for members with small accounts are deducted from the Fund, before the unit price is struck. In other words, the costs are met by the members in proportion to their account balances.

Transfers to an Eligible Rollover Fund (ERF):

Your benefits may be automatically transferred to an eligible rollover fund (ERF) if one of the following circumstances arises:

- You have left employment and have not, within 90 days thereof, instructed the Trustee to pay your benefit to you (where permissible under preservation restrictions) or to another superannuation arrangement.
- You become "lost". You may be considered lost if there have been no contributions or rollovers on your behalf for at least 5 years or one piece of fund documentation or correspondence to you has been returned unclaimed.

If you become lost, the Trustee is required to advise the Australian Taxation Office (ATO) Lost Member Register. You can search the Lost Member Register by going to "Find your lost super with Super Seeker" section of the ATO's website at www.ato.gov.au/superfunds/.

The Trustee's nominated ERF is the Super Safeguard Fund (Super Safeguard). Super Safeguard (ABN 13 917 747 013) is a regulated ERF in accordance with the Superannuation Industry (Supervision) Act 1993.

In the event that your benefits are transferred to the ERF, the contact details of the Fund are:

**Super Safeguard Fund Administrator
Primary Superannuation Services Pty Ltd
GPO Box 3426
Melbourne VIC 3001
Phone: 1300 135 181**

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If your Superannuation benefits are transferred to Super Safeguard, your personal information will be passed on to Super Safeguard so they can establish and administer your account.

Once your benefit is transferred to the ERF you become a member of the ERF and cease to be a member of the Lindfield Superannuation Fund. Any insurance cover applicable to you in the Lindfield Superannuation will also cease. A Termination Fee may apply to the transfer.

The ERF has different investments and fees and costs to the Lindfield Superannuation Fund. The ERF does not provide insurance cover. If you would like further information about the features of the ERF, contact the Super Safeguard Fund Administrator for a copy of their product disclosure statement.

Fees and Costs:

The Trustee pays the fees and costs of operating the Fund and any taxes from the assets of the Fund in the manner prescribed by the Trust Deed.

For detailed information on fees and costs, please refer to the Fund's current PDS dated 1st July 2007 available from the Fund administrator. Information about the fees and costs impacting your investment are shown in your Annual Member Statement for the year ending 30 June 2009.

Life Insurance:

If you had the Fund's optional life insurance provided by AIA Australia the monthly premium was deducted from your account balance. If there were insufficient funds in your account to cover the insurance premium, the insurance cover will have lapsed. The life insurance cover available from the Fund is Death only, Death and Total and Permanent Disablement, and Income Protection cover. For more information call Grosvenor Pirie Management Limited on 1300 366 657 or refer to the current PDS available from the Fund Administrator. Insurance benefits are subject to the terms and conditions of the relevant insurance policy and acceptance of your claim by the insurer.

Changes to the Trust Deed:

On 24th February 2009, the Trustee approved a Deed of Amendment to the Fund's Trust Deed, in light of the Same-Sex Relationships (Equal Treatment in Commonwealth Laws – Superannuation) Act 2008 (Cth) which received Royal Assent on 4 December 2008 (See "Legislative Changes" below for more information). The Trust Deed was amended as follows:

Deleting the definition of "Dependant" and "Spouse" wherever appearing and substituting in each case the following:

"**Dependant**" has the meaning ascribed to the term in the Superannuation Industry (Supervision) Act 1993

"**Spouse**" has the meaning ascribed to that term in the Superannuation Industry (Supervision) Act 1993,

In making these amendments the Trustee confirms that the amendments do not adversely affect a member's right or claim to accrued benefits; and are not intended to declare or create any new trust in relation to the Fund, or to cause the transfer, vesting or accrual of property to or in any person.

Legislative Changes:

A summary of legislative or other Government changes made or announced during the 2008/2009 year appears below. For up to date information about taxation rules and thresholds, go to www.ato.gov.au.

Tax on Lump Sum Payments

The taxable component of your superannuation benefit may be subject to tax above a tax free threshold which is indexed from year to year. The tax free threshold for the 2009/2010 financial year is \$150,000 (\$145,000 for the 2008/2009 year). This means that a taxable component will be taxed at 20% (plus medicare levy) if paid to a person under their preservation age or 15% (plus medicare levy) on any amount over \$150,000 if paid to a person from preservation age to age 59 (amounts under \$150,000 will be tax free).

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Temporary Residents changes

The Government has changed the treatment of temporary residents' superannuation. From 1 April 2009, the superannuation benefits of former temporary residents must be paid to the ATO as unclaimed monies if requested by the ATO. The tax rate applicable to Departing Australia Superannuation Payments has also been increased and the circumstances in which temporary residents can access their superannuation under preservation rules has been restricted (for example, temporary residents can no longer access their superannuation on retirement or financial hardship grounds). If you are a temporary resident and would like further information, go to www.ato.gov.au or contact the Fund administrator.

Same-sex couples reforms

Legislation has been passed by Federal Parliament removing same-sex discrimination from a range of laws, including superannuation and tax laws, so that same-sex couples (and children of a same-sex partner) that meet relevant criteria under superannuation and tax legislation are no longer treated differently (for example, in relation to the nomination of beneficiaries, payment of death benefits, splitting of superannuation benefits on breakdown of a relationship, contribution splitting, tax concessions on death benefits and tax concessions on spouse contributions).

The legislative changes take effect from different dates subject (in some cases) to the provisions of a superannuation fund's Trust Deed. An amendment to the Trust Deed has been made (see above for more details).

Superannuation Guarantee changes

From 1 July 2008 employers must use 'ordinary time earnings' (OTE) to calculate employees' super guarantee (SG) contributions. Ordinary time earnings, as defined in government legislation and ATO rulings, is generally what an employee earns for ordinary hours of work. In summary, it includes over-award payments, shift loading or commissions but generally excludes such things as overtime. Also from 1 July 2008, all superannuation funds must offer a minimum level of death cover to qualify as an employer nominated default fund.

Contact your employer for more information about the SG contributions applicable to you. You can also refer to www.ato.gov.au for more information about SG obligations and the meaning of "OTE".

Income Thresholds

From 1 July 2009, changes have been made by the Government to various income tests including income tests which affect a member's entitlement to certain superannuation related benefits or concessions. Reportable employer superannuation contributions (for example, salary sacrifice contributions) will count as income when assessing eligibility for the Government co-contribution, spouse contribution rebate and tax deductibility of personal contributions (for self employed persons). For more information about eligibility for the Government co-contribution, spouse rebate or deductible superannuation contributions, go to www.ato.gov.au or seek advice from an appropriately qualified adviser which takes into account your personal circumstances.

Contribution Limits

For the 2009/2010 financial year, the Government has reduced the annual concessional contribution limit to \$25,000 subject to indexation (\$50,000 in the 2008/2009 year). The transitional limit applicable to 30 June 2012 for persons aged 50 or more has also been reduced to \$50,000 without indexation (\$100,000 in the 2008/2009 year). The non-concessional contributions cap (which was expected to increase due to indexation) will remain at \$150,000 per year (and will be fixed at six times the base concessional contribution limit). Exceeding these limits will result in a member incurring higher tax.

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 Government Co-Contribution in respect of contributions made in 2008-2009, the contributing member must have had an "assessable income" plus "reportable fringe benefits" of less than \$60,342 and made personal contributions out of their after tax income (this does not include salary sacrifice contributions or employer contributions [SG or award]).

The maximum co-contribution payable by the Government for eligible contributions in the 2008-2009 year is \$1,500 and is available to members with assessable income and reportable fringe benefits of less than \$30,342. The Government will match the personal contribution of the member by \$1.50 for each \$1.00 contributed by the member. The maximum co-contribution of \$1,500, which is payable for income of \$30,342 or less per year, is reduced at the rate of 5 cents per dollar up to \$60,342, at which level the co-contribution is reduced to nil. Please note that the upper and lower income thresholds

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in the 2009-2010 year (including reportable fringe benefits and reportable employer superannuation contributions) will be different because the thresholds are subject to indexation. Also the maximum co-contribution has been reduced to \$1000, reducing by 3.333 cents per dollar above the low income threshold. For more information, including full details of the eligibility criteria and relevant income thresholds, go to www.ato.gov.au.

Anti-Money Laundering & Counter-Terrorism Financing (AML/CTF) legislation:

From 12 December 2008, the obligations of the Trustee under AML/CTF legislation increased. This legislation is designed to counteract money laundering and terrorism financing by requiring (amongst other things) proof of your identity prior to being able to access your benefits in cash (lump sum or pension payments) or purchase a superannuation pension (called “customer identification and verification” requirements). From 12 December 2008, these requirements may also be applied by the Trustee from time to time in relation to the administration of your superannuation benefits as required or considered appropriate under the AML/CTF legislation. The Trustee is also required to report suspicious matters to AUSTRAC, the government agency responsible for the AML/CTF legislation. You’ll be notified of any requirements when applicable. If you don’t comply, there may be consequences, for example, a delay in the payment of your benefits.

Indemnity Insurance:

The Trustee has a professional indemnity insurance policy to indemnify the Trustee and its Directors in case of certain losses due to a claim against the Trustee. Not all losses are covered by the insurance policy and the extent of any indemnity is subject to the terms of the relevant insurance policy.

Enquiries and Complaints:

Superannuation legislation requires that the Trustee establish arrangements under which Members have a right to make enquiries or complaints about the operation or management of complying superannuation funds. The arrangements that have been established for the Fund are as follows:

- Enquiries can be made by telephone to Peter Vickers Insurance Brokers Pty Ltd on 02 9416 9266 (between 9:00 am and 5:00 pm – Sydney time) or in writing.
- If telephone enquiries cannot be resolved, a written enquiry will be necessary.
- Any enquiry or complaint (other than telephone enquiry) must be in writing and addressed to The Trustee, Lindfield Superannuation Fund, GPO Box 263 SYDNEY NSW 2001. While a complaint may be received by telephone, a member will be requested to confirm it in writing for clarity.
- As written complaints are received, they will be recorded in the Complaints Register and acknowledged in writing within five working days. The complaint will be investigated and action initiated to resolve the matter.
- A written response will be made as soon as possible but within the 90-day limit prescribed by superannuation legislation.

For any complaint that is unable to be resolved to your satisfaction or has not been resolved within 90 days, you may contact the Superannuation Complaints Tribunal (SCT). The SCT is an independent body established by the Government that aims to resolve certain types of superannuation disputes. This tribunal is located in Melbourne at:

Superannuation Complaints Tribunal
Locked Bag 3060
GPO MELBOURNE 3001
Telephone: 1300 780 808

The SCT is intended to be informal and easy to use. It will provide for fair, economical and quick conciliation or review of complaints. Complaints may be submitted by both current or former Members, or their beneficiaries, and will largely be dealt with by correspondence. The SCT can deal with complaints which relate to a decision or a failure to make a decision by a trustee or a person acting for a trustee, in relation to a particular individual. The SCT will not deal with complaints about the management of a fund as a whole.

Further information on the functions of the SCT and the matters it can deal with can be obtained by contacting the SCT direct.

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Privacy:

The privacy of all members of the Fund is very important to us. Grosvenor Pirie Management Limited operates under stringent privacy guidelines and takes every step possible to protect your privacy. The Privacy Policy can be viewed on the Administrator's website at www.gpml.com.au or you can obtain a copy by calling Grosvenor Pirie Management Limited on 1300 366 657.

We reserve the right to change this Privacy Policy at any time by publishing the varied policy on the administrator's web site and in the next Annual Fund Information Statement.

How you can correct your personal information:

If you believe that the personal information we hold about you is inaccurate, incomplete or not up-to-date, please let us know. Provided we agree with you, we shall correct it. An easy way to correct personal information about members is by forwarding a certified copy of a current driver's license or passport.

Other Information

General:

If you have any queries about the Fund's operations please contact the Peter Vickers Insurance Brokers Pty Ltd on: **(02) 9416 9266** during office hours, or write to The Superannuation Administration, Lindfield Superannuation Fund, GPO Box 263 SYDNEY NSW 2001.

You also should find most information that you need to know about the Fund in the PDS, in this Annual Fund Information Statement and in your Annual Member Statement. A copy of the latest PDS dated 1st July 2007 is available on request.

You have the right to inspect or request copies of information about the Fund including the following:

- o Trust Deed
- o APRA Annual Returns, Certificates, Notices
- o Audited Financial Accounts and Auditor's Reports
- o Risk Management Plan

Requests should be in writing and addressed to the Trustee as stated above.

Choice of Superannuation Fund:

Under Federal Legislation you may be able to choose which superannuation fund you wish to join, as long as the fund complies with certain requirements. That is, it is an "eligible choice fund".

Upon choosing a fund which is different to that nominated by your employer, you will be required to provide written details of the fund, and written evidence that it will accept your employer's contributions.

If you do not select a fund or you select a fund that is not an eligible choice fund, your contributions will be paid to the employer's default fund. For more information about whether Choice of Fund legislation applies to you, contact your employer.

Members: If you change your employment and you are an eligible employee and wish your new employer to make contributions into this Fund, you need to contact the Fund Administrator to arrange for a copy of the Compliance Certificate which outlines how your new employer can contribute to the Lindfield Superannuation Fund on your behalf.

Remember that employers cannot generally provide advice on the fund you should choose unless that employer holds an Australian Financial Services License.

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If you would like more general information regarding the Choice of Fund Legislation you can visit www.ato.gov.au or contact Peter Vickers Insurance Brokers on: Phone 02 9416 9266 or lindfieldsuper@gpml.com.au. Please also note that the Lindfield Superannuation Fund can accept contributions from any employer.

Lost Super:

Do you have Lost Super savings? In excess of \$12.9 billion of superannuation is currently registered with the Australian Taxation Office as “lost” or “unclaimed”. If you have changed jobs or address or even had a name change, some of this lost superannuation may belong to you. We have the resources to search the Lost Members Register maintained by the Tax office so if you have any lost super, we can help you find it and assist to roll it into the Fund. For more information, call the Fund administrator on 1300 366 657.

Account Based Pension:

When you retire, you can continue to receive a regular income by rolling your superannuation into an account based pension. Subject to minimum annual pension payments, you can choose how much you receive and how often. An account based pension can provide a flexible, tax-effective way to convert some or all of your superannuation into a regular income stream. An account based pension can be issued by the Trustee from the Fund. Details of this product are available in the current PDS. When deciding whether to acquire this product, you should refer to the PDS. Call the Fund administrator on 1300 366 657 for more information.

More information:

Further information is available on request. For more information about the Fund please contact the Fund administrator on Ph: 1300 366 657 and ask for a PDS or visit: www.pva.com.au or write to Lindfield Superannuation Fund GPO Box 263, Sydney, NSW, 2001.

Disclaimer:

All care is taken to ensure that information is correct, but neither the Trustee nor its service providers accept responsibility for any errors or misprint, nor for anyone acting on this information. This report to members contains general information only and has been prepared without taking into account your personal circumstances. Readers should obtain advice from an appropriately qualified financial adviser before making any changes to their superannuation arrangements or investments.

Historical performance is not a reliable indicator of future performance. Future performance is not guaranteed and is dependent on economic conditions.

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