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An Industry
SuperFund

www.ngssuper.com.au

1300 133 177

Annual Trustee Report

For the year ended 30 June 2012





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Report from the Chair and the Chief Executive Officer

Welcome to the 2011/12 NGS Super Annual Trustee Report.

This Report outlines the recognition, innovations, developments and improvements to the Fund over the past financial year. It has been a very busy year, particularly since investment markets have been so challenging.

At NGS Super it's our goal to develop long-lasting relationships with all our members that are built on a foundation of mutual trust and the sharing of knowledge, in our mission to grow superannuation benefits. We will highlight a few key developments in this report towards this end.

Volatility in investment markets during 2011/12

One of the most volatile financial years on record, investment markets in 2011/12 significantly fluctuated due to concerns about the sovereign debt crisis in Greece and other European nations. Likewise, the Euro-zone's response to the instability sparked government interventions and proposed austerity measures which also contributed to market unease not only in the developed, but also emerging markets.

It's times like these that can test your nerve as a super and pension investor. Whilst the last few years have been challenging, it's important to put them in context of the long-term period

that super and pension benefits are invested. After two years of double digit returns for the Diversified Option (10.03% in 2010, 10.47% in 2011), the Option yielded a 1.55% negative return in 2012, and further discussion on the reasons for this can be found on pages 6 and 7 of this Annual Report. The returns for each of NGS Super's 13 investment options can be found on pages 10 through 13.

We understand that taking a long-term view can be challenging for some members and as a result we have constructed our investment options with the needs of our members in mind. Each investment option has a different level of risk, from conservative to high growth. To learn more about which investment mix is best for you, please call **1300 133 177** between 8am and 8pm (AEST to AEDT) Monday to Friday, and speak to one of our financial planners.

Managing your money is one of the main reasons we exist so we take this very seriously. Robust compliance and governance is a focus every day at NGS Super to minimise risk and ensure the best possible financial outcomes for members.

We have a rigorous investment governance structure consisting of the Investment Committee, in-house investment team, asset consultant, and the Fund's investment counsel to ensure our investment strategy provides strong long-term returns for members. We also have a board of Directors that oversees Fund activities. During the year, we were actively reviewing and taking action in response to market developments.

We encourage you to take an interest in your super and pension investments. NGS Super is continuously committed to providing you with the tools and information you need to make informed decisions so you can meet your financial objectives.

Once again, NGS Super is a "top 10" super fund in Australia in 2012

NGS Super has once again celebrated being listed in the "top ten" best value-for-money super funds in Australia – a phenomenal achievement considering there are hundreds of super funds in operation nationally. The independent rating house "SuperRatings" conducted a review of super funds in Australia, assessing them across a comprehensive list of 450 different criteria. We are committed to remaining at the top of the pack.

We take sustainability seriously and are now an "Infinity" recognised Fund

Over the past few years, NGS Super has focused on developing and maintaining a sustainable super fund where we consider environmental, social and governance-related initiatives and partner with like-minded organisations.



The Fund also integrates environmental and sustainable practices into everyday operations through actively reducing the wastage of materials, greenhouse gas emissions and offsetting these emissions each financial year.

In 2010/11, NGS Super offset carbon emissions by supporting the “Cloudland” reforestation project which generates revegetation of rainforest corridors on the Atherton Tablelands in far north Queensland. This project helps with critical reforestation and protects some of Australia’s unique animals.

NGS Super’s work in the sustainability space has earned the Fund a special title of which only 14 Funds in Australia have been named – SuperRatings “Infinity Recognised”. This label is only given to those funds who demonstrate a high dedication to environmental, governance and social responsibility.

Our insurance is still the best of the best!

NGS Super’s insurance offering has once again received Money magazine’s Best of the Best Award for “Best-Value Insurance in Super” in 2012. We have previously won this award in 2009 and 2010. This year, we also won the Best of the Best Award for the “Best Capital Stable Fund” for the defensive investment option. These two awards are a testament to our quest for continuous improvement.

In March, we provided members with an insurance offer enabling them to change their level of cover with the Fund. This provided members with a chance to reassess the level of insurance cover they require for their particular circumstances. We were pleased to see many members take-up and benefit from this offer.

NGS Super expands financial planning

In July 2011, NGS Super appointed a number of specialist financial planners, reflecting our ongoing commitment to increasing and improving our in-house financial advice offering for members. We are excited to have Andrew Dunkerley, Manager of Financial Advice and Education, join the financial planning team along with Maria Maganic, Darryn Studdert and Gerrit Lombard who assist members with financial advice in NSW and SA respectively.

New online financial planning tools

NGS Super has been working on a new innovative platform that offers members personal advice online. This financial planning tool will provide members with recommendations on a variety of subjects including investment choice and personal contribution amounts. This financial planning tool will be available on the NGS Super website in 2013.

NGS Super expands its investment options

NGS Super has introduced a new “Indexed Balanced” investment option available to both super and pension members. The option uses passive indexing strategies and is very low cost.

NGS Super Scholarship Awards boost member development

NGS Super offers up to \$30,000 in professional development scholarships to members working in non-government education and mutual finance. These Awards are designed to provide individual professional development as well as a lasting contribution to the member’s workplace and industry.

Applications for the 2012 NGS Super Scholarship Awards closed on 30 June 2012, with the Fund receiving a record 155 applications. The 2012 winners will be notified by 31 October, 2012. For information about previous winners and the progress and outcomes of their projects, please visit our website.

NGS Super welcomes UC Super members into the Fund

In March 2012, NGS Super welcomed 10,000 Uniting Church Super (UC Super) members to the Fund. This merger went smoothly and provides efficiencies for both funds. NGS Super now serves more than 102,000 members, 5,000 employers and manages \$4.5 billion in funds under management. UC Super members now have access to enhanced products, services and benefits.

NGS Super is currently working hard to visit workplaces and members to provide them with additional information about how they can make the most of their money.

NGS Super is now on social media!

Late in 2011, NGS Super launched three social media platforms, Facebook, Twitter and YouTube. One of our goals as a super fund is to continually provide value to members. Through connecting with us on social media, members have an opportunity to convey their thoughts, feelings, ideas or questions as well as receiving news articles, videos and information to keep up-to-date with industry news.

We also have a blog on our website which provides information about super-related topics and the investment markets. We encourage you to join the conversation with us online!

NGS Super has strong member and employer satisfaction

Each year, NGS Super conducts both member and employer satisfaction surveys that provide insights into Fund activities and improvements that could be made. We thank all the members and employers who took the time to respond.

We are pleased to report that NGS Super has strong satisfaction levels for both members and employers, with overall satisfaction at 81% and 84% respectively. After every survey, the Fund looks at the results and all comments closely, with the aim making improvements.

Changes to the Board

NGS Super would like to welcome Dick Shearman to the Board as Chair. Appointed by the *Independent Education Union*, Dick brings with him a wealth of knowledge and experience. We are pleased and excited to have Dick on board as his contributions will be a great asset to the Fund.

We would also like to sincerely thank Peter Fogarty, the Chair of the Fund for the last five years. Peter has made a significant contribution to the Fund over many years and will continue to be a Board member, occupying the role of Deputy Chair.

In 2013 we will celebrate 25 years of service

Next year NGS Super will celebrate 25 years of serving members and employers – a great milestone. At the centre of our business are our customers. We exist to serve our members, employers and stakeholders and we look forward to celebrating the last 25 years and looking ahead to the next 25 years.

We understand, and are grateful, that our members, employers and stakeholders have placed their trust and loyalty in our management of the Fund. It's a privilege to serve you and we'll continue to work tirelessly to grow the Fund for your benefit.



A handwritten signature in black ink, appearing to read 'Dick Shearman', with a horizontal line extending to the right.

Dick Shearman
Chair
Trustee Board



A handwritten signature in black ink, appearing to read 'Anthony Rodwell-Ball', with a horizontal line extending to the right.

Anthony Rodwell-Ball
Chief Executive Officer
NGS Super

Investment performance

Investment markets: 2011/12 year in review

2011/12 has been another very challenging year for investors as they looked for increasingly diverse ways to deliver positive returns on their investments.

In the face of ongoing market and economic volatility. Over the course of the financial year, investment markets see-sawed quite quickly between downturns and seeming resurgent growth.

The year in review

Whilst Property, Cash and Bonds performed well over the course of the 2011/12 financial year, the NGS Super Diversified option returned -1.55% for the period – a disappointing result given that in the 2010/11 financial year, the same portfolio returned 10.47% giving us a top five finish within the SuperRatings top 50 largest funds survey.

When shares perform poorly, investment options that are designed to achieve relatively high returns – and so have a relatively high exposure to shares – also tend to fall short of expectations. Volatile times like these can feel frustrating and, whilst there are historical patterns of markets bouncing back, when you are in the midst of a downturn it is difficult to see how things will work out in the long term.

Several years of poor performance has led many investors to approach share investments with extreme caution. More than a few have abandoned

growth assets altogether, moving to protect their capital by investing in defensive assets such as fixed interest and bonds.

What are bonds?

Bonds are loans by individuals (bond investors) to businesses or governments. Where businesses or governments require a loan so large that banks cannot assist, they issue bonds in exchange for the money they require (the loan).

The bond issuer pays interest to the investor for the duration of the bond's life and upon maturity (the end of the bond's life) the issuer pays back the principal investment (the amount paid to purchase the bond in the first place).

The interest that is paid during the life of the bond is also called a 'bond yield' and is the amount of annual interest expressed as a percentage of the principal, which investors use to compare different investments.

The yields/interest rates and prices of all bonds, including high-yield ones, have an inverse relationship. When bond yields go up, bond prices (bond values) go down. The bondholder might want to sell the bond before maturity where we see this relationship taking place based on current market yields (yield to maturity)

Low-yielding bonds don't provide the bond investor with a high interest rate, but as a rule are less risky than higher-yielding bonds which may not reach maturity and carry a higher 'default risk' (risk of not paying back principal upon achieving maturity).

While bonds were the best-performing asset over the year to 30 June 2012 – largely due to investors flocking to bond investments for their perceived safety – record low bond yields may create new challenges for investors.

With bond yields so low, there is a greater potential for them to rise and when yields rise, the actual value of the bond itself falls.

There were two bouts of uncertainty over the European debt crisis. Fears of a Greek default plagued markets toward the beginning of the financial year. March 2012 saw renewed worries about Greece together with economic woes in Spain which undermined the confidence that had buoyed markets previously.

European governments took action to restore confidence with a series of bailout packages during the March quarter, resulting in a brief but welcome surge in investment markets.

There was also bad news out of the US as ratings agency Standard & Poor's downgraded the credit rating of the US Federal Government from AAA to AA+ for the first time ever.

The global recovery again slowed sharply in the final three months of the year. At financial year end, Europe was in recession and US growth continued to slow.

It is times like these that test our investment beliefs. However, we remain focused on working to provide our members with the strongest risk-adjusted medium-to long-term returns that we can. Despite the past year our medium- to long-term returns remain above the median. What the events of the past year do highlight is that for most members super remains a long-term investment: the time super is invested for has an important role in being able to ride out the highs and the lows.

Looking back over the year: quarter by quarter

September 2011 quarter

The 2011/12 financial year began with a period of extreme and unusual volatility fuelled mainly by sovereign debt issues in Europe; in particular, by heightened fears of a default by Greece as they continued to miss fiscal milestones established as part of earlier bail-out agreements. This volatility left prospects for a modest rebound in growth over the second half of 2011 in tatters.



December 2011 quarter

Growth moved at different – and sometimes wildly varying – rates in countries across the globe, accelerating in the US, slowing modestly in China and turning negative in Europe. Importantly, monetary authorities took a considerably more supportive stance compared to early 2011 when spiralling commodity prices were feeding through into higher inflation. For example, the European Central Bank (ECB) moved to reverse the significant tightening in financial conditions that emerged in Europe over much of 2011, the US Federal Reserve (the Fed) continued to tinker with unconventional policy measures while China's authorities also started to ease a number of quantitative credit controls.



March 2012 quarter

Despite another round of downward revisions to economic growth forecasts, investment markets surged in the March 2012 quarter, with crucial policy actions having a positive effect on market confidence. Most notable among these actions were the fiscal measures implemented in Europe. Additional monetary easing by the Bank of England and the Bank of Japan, and the US Fed's 'open mind' to further easing coupled with the extension of tax relief in the US through 2012, also helped investor confidence. The decline in inflation in China has caused the country to consider broadening its range of easing measures. However, large debt burdens built up over the past years weighed down the major economies as they continued to be under pressure to implement meaningful debt reduction policies.



June 2012 quarter

Unfortunately, the global recovery in the March 2012 quarter was short lived and slowed sharply in the final three months of the year, with all major regions enduring significant losses in momentum. At financial year end, Europe was in recession and US growth had remained below trend.



Our investment strategy

- 1 We employ internal staff, external investment consultants and investment managers to help select, manage and monitor the Fund's investments.
- 2 We maintain sufficient liquidity to meet expected cash-flow requirements.
- 3 We limit investment risk by diversification among and within asset classes, and among different investment managers.
- 4 The Trustee Board regularly reviews the performance of each investment manager.

The investment benchmark ranges, risk profile and investment time frame for each investment option are set out on pages 10–13 of this *Annual Report*.

The outlook

Volatility is likely to continue to dog markets in 2012. A lower-yielding environment creates some new challenges for investors. Just because fixed interest returns have been strong in the past year, does not mean they will be strong in the coming year. With bond yields so low, there is greater potential for them to rise and rising bond yields usually accompany decreasing bond values.

Important note: Past performance is not a reliable indicator of future performance.

How we invest your money

Investment earnings are allocated to your account balance based on changes to the NGS Super unit prices, which are calculated weekly and can be accessed on the NGS Super website at www.ngssuper.com.au. In accordance with regulatory requirements, the Fund's investments are held by a custodian who safeguards the investments and monitors changes in the value of investments. The custodian calculates the NGS Super unit prices and forwards them to the Fund's administrator so they can be incorporated into your member records, maintained by the administrator.

Weekly changes to NGS Super unit prices reflect the gain (or loss) on the underlying investments for each option. Your account balances are calculated by multiplying the units on issue to you by the unit price current at that time. This means that investment market movements and valuations are translated into your account balance.

The investment returns quoted in this report reflect the return (after fees and taxes have been deducted) that would have been achieved if you had been invested in a particular option for the twelve months to 30 June 2012. If you made contributions during the year, those contributions would receive the investment return equal to the change in the unit price only between the contributions being allocated to your account and the end of the financial year. If you change investment options during the year, your investment returns would differ from the returns shown in this *Annual Report* because they would be based on the changes in the relevant unit prices of each option selected for the period you were invested.

Your personal super account

All the contributions paid into the Fund by you or your employer, as well as any superannuation money you transfer into NGS Super, is placed into your personal account.

The money in your account (your benefit) is then invested according to the investment option(s) you select. Each time we receive a contribution from you or your employer, we allocate units to your account at the current unit price for the investment option in which you invest. Your account balance increases or decreases according to the collective performance of the underlying assets.

Whilst your money is held in the Fund, we deduct government taxes and member fees from your account, as well as insurance premiums if you have insurance cover. Your investment in NGS Super – your benefit – is calculated by multiplying the number of units allocated to your account from each investment option by their current unit price.

Administration reserve

The NGS Super reserve account is established in accordance with the Fund's Trust Deed. The reserve is held to ensure that sufficient funds are available to protect members against significant events that may affect the operating costs of NGS Super. Having a reserve also ensures that funds are available if we decide to implement new products and services for members without having to immediately recover costs from member accounts. A third reason for holding a reserve is so that the Trustee can meet APRA's Responsible Superannuation Entity (RSE) licensing conditions by ensuring its ongoing solvency and to support its business operations as the trustee of NGS Super.

The Trustee sets a reserve level based on the anticipated operating expenses of the Fund. The reserve at 30 June 2012 was \$19.271 million or 0.43% of Fund assets.

This reserve is maintained by the Trustee retaining a small portion of the fees charged to members and interest earned on the reserve account, which is invested across a number of NGS Super Investment options.

The reserve levels for 30 June 2012 and preceding years are shown below.

As at 30 June	\$M	% of assets
2012	\$19.271	0.43
2011	\$18.254	0.45
2010	\$15.698	0.50
2009	\$16.498	0.61
2008	\$15.477	0.55

Investment management fees

Information on these fees can be found in the *Product Disclosure Statements* on the website.

Investment option	Investment management fee%
Moderate growth (pension default)	0.68
Diversified (super default)	0.76
International Shares	0.87
Australian Shares	0.69
Shares Plus	0.85
High Growth	0.82
Property	0.69
Conservative	0.64
Defensive	0.57
Diversified Bonds	0.32
Cash	0.12
Green Shares	1.00
Indexed Balanced	0.15

Pension options

Earnings on pension investments are tax-free. As a result the investment returns differ from the returns on Accumulation investments (shown on pages 10–13). In normal circumstances, where investment earnings are positive, pensioners benefit as no tax is deducted from the gross earnings. When investment earnings are negative, the opposite effect can occur.

Pension investment performance

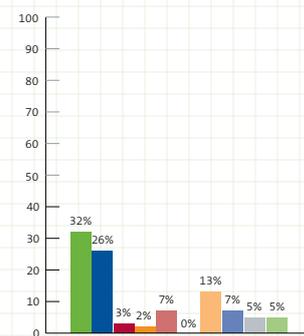
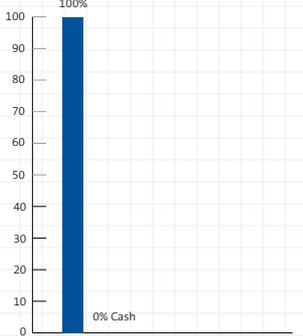
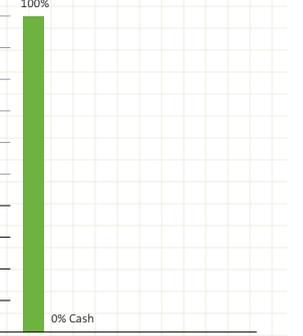
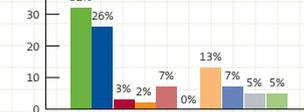
Investment portfolio	Year ending 30 June 2012	Five years % p.a.	Since inception % p.a.	Inception date
Moderate Growth	-0.37	N/A	3.30	Jan 2010
Diversified	-1.56	0.33	5.29	Nov 2001
International Shares	-7.30	-4.40	2.32	Sep 2004
Australian Shares	-8.09	-2.51	6.88	Sep 2004
Shares Plus	-6.98	-2.58	5.26	Sep 2004
High Growth	-3.61	N/A	-0.08	Aug 2007
Property	8.19	1.16	8.75	Dec 2002
Conservative	1.56	N/A	2.58	Aug 2007
Defensive	4.13	3.23	5.48	Nov 2001
Diversified Bonds	5.77	5.62	6.14	May 2004
Cash	5.46	5.37	5.62	Jul 2004
Green Shares	-6.31	-5.44	2.35	Dec 2004
Indexed Balanced	N/A	N/A	7.82	Oct 2011

Note: The NGS Super account-based pension commenced in October 2001.

NGS derivatives policy

The Trustee has adopted an appropriate risk management strategy that permits investment managers to use futures, options and other derivative instruments to assist with the effective management of the portfolio of assets.

Your investment options...

	Diversified (Default option)	International Shares	Australian Shares																																												
Investment performance objective is to achieve a return ¹ :	3% above CPI per annum over rolling five year periods.	4.5% above CPI per annum over rolling seven year periods.	4.5% above CPI per annum over rolling seven year periods.																																												
What type of investment is it?	Includes most of the asset classes that NGS Super uses but has a higher weighting to investments in assets with the potential for medium to long-term growth, such as shares, infrastructure and property. NB: This is the option your money will be invested in if you do not advise us of your investment choice.	Invested predominantly in companies listed on major international stock exchanges.	Predominantly invested in companies listed on the Australian Stock Exchange.																																												
Probability of meeting objective	87%	77%	80%																																												
Investment timeframe:	Medium to long term – five years +	Long term – seven years +	Long term – seven years +																																												
Risk profile (if historical patterns are repeated):	Medium to high risk	High risk	High risk																																												
Expected frequency of negative return over 20 year period	5 in 20 years	7 in 20 years	6 in 20 years																																												
This option may be right for you:	If you would like to earn a moderate to high level of capital growth over the medium to longer term.	If you seek capital growth over the longer term and are willing to accept the risks associated with fluctuations in world share markets and currencies.	If you seek capital growth over the longer term and are willing to accept the risks associated with fluctuations on the Australian Stock Exchange.																																												
If you choose this option you should be comfortable with:	Moderate to high levels of variability in returns over some years including the possibility of a negative return.	Potentially high levels of variability in returns over some years, and the possibility of negative returns.	Potentially high levels of variability in returns over some years, and the possibility of negative returns.																																												
Benchmark asset allocation ²	Foreign currency 10%	Foreign currency 40%																																													
Growth																																															
Defensive																																															
Ranges	<table border="0"> <tr><td>Australian shares</td><td>25 – 45%</td></tr> <tr><td>International shares</td><td>20 – 40%</td></tr> <tr><td>Private equity</td><td>0 – 6%</td></tr> <tr><td>Property (growth)</td><td>0 – 8%</td></tr> <tr><td>Infrastructure</td><td>0 – 10%</td></tr> <tr><td>Growth alternatives</td><td>0 – 10%</td></tr> <tr><td>Total growth assets</td><td>55 – 85%</td></tr> <tr><td>Global fixed interest</td><td>0 – 30%</td></tr> <tr><td>Property (income)</td><td>0 – 15%</td></tr> <tr><td>Defensive alternatives</td><td>0 – 10%</td></tr> <tr><td>Cash</td><td>0 – 25%</td></tr> <tr><td>Total defensive assets</td><td>15 – 45%</td></tr> <tr><td>Foreign currency</td><td>0 – 25%</td></tr> </table>	Australian shares	25 – 45%	International shares	20 – 40%	Private equity	0 – 6%	Property (growth)	0 – 8%	Infrastructure	0 – 10%	Growth alternatives	0 – 10%	Total growth assets	55 – 85%	Global fixed interest	0 – 30%	Property (income)	0 – 15%	Defensive alternatives	0 – 10%	Cash	0 – 25%	Total defensive assets	15 – 45%	Foreign currency	0 – 25%	<table border="0"> <tr><td>International shares</td><td>90 – 100%</td></tr> <tr><td>Total growth assets</td><td>90 – 100%</td></tr> <tr><td>Cash</td><td>0 – 10%</td></tr> <tr><td>Total defensive assets</td><td>0 – 10%</td></tr> <tr><td>Foreign currency</td><td>0 – 95%</td></tr> </table>	International shares	90 – 100%	Total growth assets	90 – 100%	Cash	0 – 10%	Total defensive assets	0 – 10%	Foreign currency	0 – 95%	<table border="0"> <tr><td>Australian shares</td><td>90 – 100%</td></tr> <tr><td>Total growth assets</td><td>90 – 100%</td></tr> <tr><td>Cash</td><td>0 – 10%</td></tr> <tr><td>Total defensive assets</td><td>0 – 10%</td></tr> </table>	Australian shares	90 – 100%	Total growth assets	90 – 100%	Cash	0 – 10%	Total defensive assets	0 – 10%
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Growth/Defensive split	Growth 70% Defensive 30%	Growth 100%	Growth 100%																																												
Recent effective rates of investment returns ³	Year ending 30 June % p.a. 2012: -1.55 2011: 10.47 2010: 10.03 2009: -10.35 2008: -4.68 Five year rolling return 0.45% p.a.	Year ending 30 June % p.a. 2012: -6.27 2011: 7.70 2010: 5.65 2009: -10.87 2008: -14.74 Five year rolling return -4.12% p.a.	Year ending 30 June % p.a. 2012: -6.55 2011: 15.11 2010: 17.74 2009: -15.47 2008: -13.25 Five year rolling return -1.47% p.a.																																												

¹ The Trustee is required by law to set these objectives. They are neither a forecast nor a guarantee of future investment returns. It is anticipated that the CPI objective should be achieved over the long term. However, due to the volatile nature of investment markets and the lack of direct linkage between market returns and inflation, there may be periods when investment returns are not above the objective.

² The Trustee reviews the continued suitability of the benchmark and ranges for each option at least annually. To achieve the investment objectives the actual asset mix for each option is determined by the Trustee on a quarterly basis (or more frequently if required) and takes into account developments in the Australian and global economies.

³ The table above shows each investment option's annual and effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past five years or for the period which the investment option has been offered if less than five years. Past performance is not a reliable indicator of future performance.

Your investment options continued...

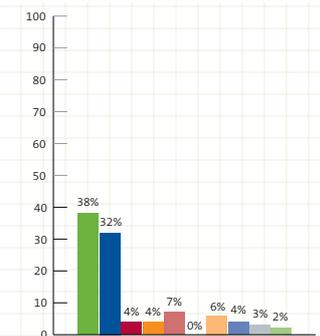
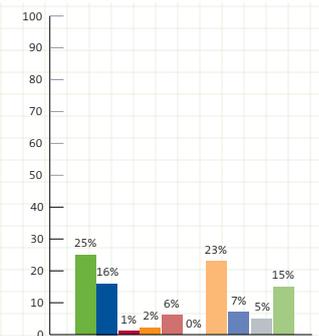
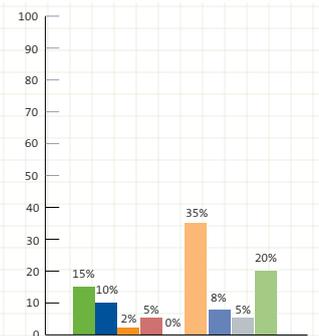
	Shares Plus	Green Shares	Property																																				
Investment performance objective is to achieve a return ¹ :	4.5% above CPI per annum over rolling seven year periods.	4% above CPI per annum over rolling seven year periods.	2% above CPI per annum over rolling five year periods.																																				
What type of investment is it?	Invested predominantly in companies listed on Australian and major international stock exchanges, but with small exposures to other assets which offer potentially higher levels of return, but potentially high levels of variability in returns.	Predominantly invested in assets listed on Australian and major international stock exchanges chosen on the basis of companies which exercise social and/or environment responsibility.	The Property option invests in both Australian and international property. The listed property investments (which can be bought and sold on the share market) can be subject to equity-like returns and risk. The direct property funds are primarily assets in the retail and industrial sectors, and will have a low correlation to share market returns.																																				
Probability of meeting objective	81%	83%	92%																																				
Investment timeframe:	Long term – seven years +	Long term – seven years +	Medium to long term – five years +																																				
Risk profile (if historical patterns are repeated):	Medium to high risk	Medium to high risk	Medium to high risk																																				
Expected frequency of negative return over 20 year period	6 in 20 years	6 in 20 years	5 in 20 years																																				
This option may be suitable for you:	If you seek capital growth over the longer term and are willing to accept the risks associated primarily with fluctuations in share markets.	If you seek capital growth over the longer term and are willing to accept the risks associated with fluctuations in share markets and currencies.	If you seek an investment with a stable income stream and with the potential for capital growth over the longer term.																																				
If you choose this option you should be comfortable with:	Potentially high levels of variability in returns over some years, including the possibility of negative returns.	Potentially high levels of variability in returns over some years, and the possibility of negative returns.	The possibility of a negative return over some years.																																				
Benchmark asset allocation ²	Foreign currency 15%	Foreign currency 40%																																					
Growth																																							
 Australian shares																																							
 International shares																																							
 Private equity																																							
 Property (growth)																																							
 Infrastructure																																							
 Growth alternatives																																							
 Listed property																																							
Defensive																																							
 Global fixed interest																																							
 Property (income)																																							
 Defensive alternatives																																							
 Cash																																							
Ranges	<table border="0"> <tr><td>Australian shares</td><td>45 – 65%</td></tr> <tr><td>International shares</td><td>30 – 50%</td></tr> <tr><td>Private equity</td><td>0 – 10%</td></tr> <tr><td>Total growth assets</td><td>85 – 100%</td></tr> <tr><td>Cash</td><td>0 – 15%</td></tr> <tr><td>Total defensive assets</td><td>0 – 15%</td></tr> <tr><td>Foreign currency</td><td>0 – 38%</td></tr> </table>	Australian shares	45 – 65%	International shares	30 – 50%	Private equity	0 – 10%	Total growth assets	85 – 100%	Cash	0 – 15%	Total defensive assets	0 – 15%	Foreign currency	0 – 38%	<table border="0"> <tr><td>Australian shares</td><td>50 – 70%</td></tr> <tr><td>International shares</td><td>30 – 50%</td></tr> <tr><td>Total growth assets</td><td>85 – 100%</td></tr> <tr><td>Cash</td><td>0 – 15%</td></tr> <tr><td>Total defensive assets</td><td>0 – 15%</td></tr> <tr><td>Foreign currency</td><td>30 – 50%</td></tr> </table>	Australian shares	50 – 70%	International shares	30 – 50%	Total growth assets	85 – 100%	Cash	0 – 15%	Total defensive assets	0 – 15%	Foreign currency	30 – 50%	<table border="0"> <tr><td>Listed property</td><td>30 – 70%</td></tr> <tr><td>Total growth assets</td><td>30 – 70%</td></tr> <tr><td>Property (income)</td><td>30 – 70%</td></tr> <tr><td>Cash</td><td>0 – 10%</td></tr> <tr><td>Total defensive assets</td><td>30 – 70%</td></tr> </table>	Listed property	30 – 70%	Total growth assets	30 – 70%	Property (income)	30 – 70%	Cash	0 – 10%	Total defensive assets	30 – 70%
Australian shares	45 – 65%																																						
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Property (income)	30 – 70%																																						
Cash	0 – 10%																																						
Total defensive assets	30 – 70%																																						
Growth/Defensive split	Growth 100%	Growth 100%	Growth 100%																																				
Recent effective rates of investment returns ³	Year ending 30 June % p.a. 2012: -6.77 2011: 12.18 2010: 12.71 2009: -12.90 2008: -12.91 Five year rolling return -2.21% p.a.	Year ending 30 June % p.a. 2012: -5.55 2011: 6.09 2010: 12.69 2009: -16.16 2008: -12.73 Five year rolling return -3.75% p.a.	Year ending 30 June % p.a. 2012: 7.90 2011: 18.11 2010: 11.95 2009: -21.45 2008: -6.07 Five year rolling return 1.03% p.a.																																				

¹ The Trustee is required by law to set these objectives. They are neither a forecast nor a guarantee of future investment returns. It is anticipated that the CPI objective should be achieved over the long term. However, due to the volatile nature of investment markets and the lack of direct linkage between market returns and inflation, there may be periods when investment returns are not above the objective.

² The Trustee reviews the continued suitability of the benchmark and ranges for each option at least annually. To achieve the investment objectives the actual asset mix for each option is determined by the Trustee on a quarterly basis (or more frequently if required) and takes into account developments in the Australian and global economies.

³ The table above shows each investment option's annual and effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past five years or for the period which the investment option has been offered if less than five years. Past performance is not a reliable indicator of future performance.

Your investment options continued...

	High Growth	Conservative	Defensive
Investment performance objective is to achieve a return ¹ :	4% above CPI per annum over rolling seven year periods.	2% above CPI per annum over rolling three year periods.	1% above CPI per annum over rolling three year periods.
What type of investment is it?	A diversified investment option with a substantial weighting towards those assets which will potentially produce superior returns over the longer term.	An investment option split evenly between assets which provide the prospect for capital growth and assets which display defensive characteristics.	A relatively conservative investment option with a higher weighting towards the more defensive types of assets such as cash, fixed interest, defensive alternative funds and direct property. There is a smaller weighting to assets such as shares and infrastructure which provides the prospect for some capital growth.
Probability of meeting objective	87%	86%	99%
Investment timeframe:	Long term – seven years +	Medium term – three years +	Medium term – three years +
Risk profile (if historical patterns are repeated):	Medium to high risk	Medium risk	Low to medium risk
Expected frequency of negative return over 20 year period	6 in 20 years	4 in 20 years	3 in 20 years
This option may be suitable for you:	If you seek capital growth over the long term.	If you are seeking an investment option which is balanced in terms of allocations to both growth and defensive types of assets.	If you seek to earn some capital growth over the short to medium term while maintaining a low to medium probability of a negative return in any one year.
If you choose this option you should be comfortable with:	Potentially high levels of variability in returns in some years, and the possibility of a negative return.	Moderate levels of variability in returns over some years, including the possibility of a negative return.	The expectation that this option will offer a comparatively modest level of capital growth.
Benchmark asset allocation ²	Foreign currency 13%	Foreign currency 6%	Foreign currency 3%
Growth			
Defensive			
Ranges	<ul style="list-style-type: none"> Australian shares 30 – 50% International shares 25 – 45% Private equity 0 – 7% Property (growth) 0 – 6% Infrastructure 0 – 10% Growth alternatives 0 – 10% Total growth assets 70 – 95% Global fixed interest 0 – 14% Property (income) 0 – 7% Defensive alternatives 0 – 10% Cash 0 – 20% Total defensive assets 5 – 30% Foreign currency 0 – 30% 	<ul style="list-style-type: none"> Australian shares 20 – 40% International shares 10 – 30% Private equity 0 – 6% Property (growth) 0 – 6% Infrastructure 0 – 8% Growth alternatives 0 – 10% Total growth assets 35 – 65% Global fixed interest 16 – 48% Property (income) 0 – 10% Defensive alternatives 0 – 10% Cash 0 – 30% Total defensive assets 35 – 65% Foreign currency 0 – 15% 	<ul style="list-style-type: none"> Australian shares 5 – 20% International shares 5 – 15% Property (growth) 0 – 5% Infrastructure 0 – 8% Growth alternatives 0 – 8% Total growth assets 15 – 40% Global fixed interest 28 – 60% Property (income) 0 – 10% Defensive alternatives 0 – 10% Cash 10 – 30% Total defensive assets 60 – 85% Foreign currency 0 – 8%
Growth/Defensive split	Growth 85% Defensive 15%	Growth 50% Defensive 50%	Growth 32% Defensive 68%
Recent effective rates of investment returns ³	Year ending 30 June % p.a. 2012: -3.08 2011: 10.90 2010: 12.84 2009: -10.40 2008: -6.22 Five year rolling return 0.38% p.a.	Year ending 30 June % p.a. 2012: 1.39 2011: 8.72 2010: 9.68 2009: -5.07 2008: -1.47 Five year rolling return 2.49% p.a.	Year ending 30 June % p.a. 2012: 2.97 2011: 7.70 2010: 11.66 2009: -3.57 2008: -1.69 Five year rolling return 3.26% p.a.

¹ The Trustee is required by law to set these objectives. They are neither a forecast nor a guarantee of future investment returns. It is anticipated that the CPI objective should be achieved over the long term. However, due to the volatile nature of investment markets and the lack of direct linkage between market returns and inflation, there may be periods when investment returns are not above the objective.

² The Trustee reviews the continued suitability of the benchmark and ranges for each option at least annually. To achieve the investment objectives the actual asset mix for each option is determined by the Trustee on a quarterly basis (or more frequently if required) and takes into account developments in the Australian and global economies.

³ The table above shows each investment option's annual and effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past five years or for the period which the investment option has been offered if less than five years. Past performance is not a reliable indicator of future performance.

Your investment options continued...

	Diversified Bonds (with cash)	Cash	Indexed Balanced ⁴	
Investment performance objective is to achieve a return ¹ :	1% above CPI per annum over rolling three year periods.	To achieve positive returns in all monthly periods.	3.0% above CPI per annum over rolling five year periods	
What type of investment is it?	An investment in cash and fixed interest investments, which include securities issued by both Australian and International governments and corporations.	An investment in cash and short-term government and corporate securities. The aim is to provide a high level of security of the capital value of your investment so as to maintain the purchasing power of your investment over time.	Includes asset classes where a broad market index is available and investible. The option will aim to provide exposure to these asset classes through the use of passive indexing strategies. There are no investments in unlisted assets.	
Probability of meeting objective	92%	100%	86%	
Investment timeframe:	Short to medium term – three years +	Short term – one year +	Long term – five years +	
Risk profile (if historical patterns are repeated):	Low risk	Low risk	Medium to high risk	
Expected frequency of negative return over 20 year period	4 in 20 years	Never	5 in 20 years	
This option may be suitable for you:	If you are looking for an investment with a secure income stream.	If you are looking for an investment with a high level of security of capital value over short-term periods.	If you would like a passive portfolio that earns a moderate to high level of capital growth over the long term that is in line with the broad market, while having minimal fees.	
If you choose this option you should be comfortable with:	The potential for a loss in capital value when interest rates rise and a gain in capital value when interest rates fall.	Relatively low returns over the longer term.	Passive investing and moderate levels of variability in returns over some years including the possibility of negative returns.	
Benchmark asset allocation ²	<p> Growth Australian shares International shares Private equity Property (growth) Infrastructure Growth alternatives Defensive Global fixed interest Property (income) Defensive alternatives Cash Australian Bonds Foreign currency exposure </p>			
Ranges	Global fixed interest 30 – 100% Cash 10 – 45% Total defensive assets 100%	Cash 100% Total defensive assets 100%	Australian shares 20 – 40% International shares 15 – 35% Property 5 – 10% Infrastructure 0 – 10% Total growth assets 45 – 80% Australian Bonds 10 – 35% Cash 5 – 35% Foreign currency exposure 10 – 20% Total defensive assets 20 – 55%	
	Defensive 100%	Defensive 100%	Growth 67.5%	Defensive 32.5%
Recent effective rates of investment returns ³	Year ending 30 June % p.a. 2012: 4.57 2011: 5.05 2010: 6.13 2009: 4.14 2008: 6.23 Five year rolling return 5.22% p.a.	Year ending 30 June % p.a. 2012: 4.54 2011: 4.89 2010: 3.78 2009: 4.31 2008: 5.39 Five year rolling return 4.58% p.a.	Since inception ⁴ 6.97	

¹ The Trustee is required by law to set these objectives. They are neither a forecast nor a guarantee of future investment returns. It is anticipated that the CPI objective should be achieved over the long term. However, due to the volatile nature of investment markets and the lack of direct linkage between market returns and inflation, there may be periods when investment returns are not above the objective.

² The Trustee reviews the continued suitability of the benchmark and ranges for each option at least annually. To achieve the investment objectives the actual asset mix for each option is determined by the Trustee on a quarterly basis (or more frequently if required) and takes into account developments in the Australian and global economies.

³ The table above shows each investment option's annual and effective rate of net return (i.e. the actual rate of return net of tax and investment expenses) over the past five years or for the period which the investment option has been offered if less than five years. Past performance is not a reliable indicator of future performance.

⁴ This option was introduced on 1 October 2011.

Investment managers

Investment Manager	Market Value as at 30 June 2012	Percentage of total	Market Value as at 30 June 2011	Percentage of total
Aberdeen Asset Management PLC	\$207,311,953	4.62%	\$268,356,785	6.66%
Adam Smith Asset Management Pty Ltd	\$87,578,468	1.95%	\$76,967,129	1.91%
AllianceBernstein Australia Limited	\$18,905,045	0.42%	\$13,850,569	0.34%
AMP Capital Investors Limited	\$89,181,769	1.99%	\$79,239,612	1.97%
Australia and New Zealand Banking Group Limited	\$297,616,115	6.64%	\$115,039,780	2.86%
Baillie Gifford Overseas Limited	\$171,420,114	3.82%	\$158,529,891	3.94%
Bank of Western Australia Limited	\$50,237,803	1.12%	-	-
Bennelong Funds Management Limited	\$14,805,668	0.33%	\$12,667,450	0.31%
Campus Living Villages Pty Ltd	\$36,018,683	0.80%	\$29,488,965	0.73%
Charlemagne Capital (UK) Limited	-	-	\$21,187,936	0.53%
Charter Hall Limited	\$3,277,432	0.07%	-	-
Colonial First State Global Asset Management	\$368,301,273	8.21%	\$258,765,407	6.43%
Contango Asset Management Limited	\$91,976,133	2.05%	\$87,717,471	2.18%
Cooper Investors Pty Ltd	\$239,430,855	5.34%	-	-
Credit Union Australia Limited	\$15,267,945	0.34%	-	-
Deutsche Asset Management (Australia) Limited	\$168,230,939	3.75%	\$148,464,092	3.69%
Dimensional Asset Management Australia Limited	-	-	\$32,641,385	0.81%
Fermat Capital Management LLC	\$31,261,038	0.70%	-	-
Genesis Investment Management LLP	\$4,532,029	0.10%	-	-
Goodman Management Limited	\$38,218,400	0.85%	\$38,730,729	0.96%
GPT Funds Management Limited	-	-	\$26,466,431	0.66%
Hastings Funds Management Limited	\$71,046,869	1.58%	\$72,336,411	1.80%
Holwesko Partners Limited	\$47,619,384	1.06%	\$39,108,691	0.97%
HSBC Securities Services (Luxembourg) S.A.	\$16,977,840	0.38%	\$13,638,992	0.34%
Industry Funds Management Pty Ltd	\$129,815,292	2.89%	\$120,318,150	2.99%
Industry Super Holdings Pty Ltd	\$960,519	0.02%	\$2,506,480	0.06%
Infrastructure Capital Group Limited	\$10,099,204	0.23%	\$10,546,367	0.26%
Integrity Funds Management Limited	-	-	\$156,439,870	3.88%
Investa Wholesale Funds Management Limited	\$9,787,262	0.22%	\$9,623,515	0.24%
ISPT Pty Ltd	\$13,867,970	0.31%	\$14,042,302	0.35%
Janus Capital Group Inc	\$35,429,356	0.79%	-	-
L1 Capital Pty Ltd	\$204,439,155	4.56%	\$182,719,177	4.54%
Lend Lease Investment Management	\$178,409,432	3.98%	\$170,043,810	4.22%
Macquarie Investment Management	\$75,942,499	1.69%	\$239,460,494	5.95%
Macquarie Specialised Asset Management	\$59,040,769	1.32%	\$57,863,476	1.44%
mecu Limited	\$15,004,060	0.33%	-	-
Members Equity Bank	\$62,280,417	1.39%	\$42,362,641	1.05%
National Australia Bank	-	-	\$106,702,673	2.65%
NGS Property (99 Bathurst Street, Sydney)	\$3,350,000	0.07%	\$3,249,950	0.08%
Orbis Investment Advisory Pty Ltd	\$407,560,053	9.09%	\$323,480,108	8.03%
Orion Asset Management Limited	-	-	\$227,205,905	5.64%
Pantheon Ventures Limited	\$3,642,697	0.08%	\$6,005,310	0.15%
Paradise Investment Management Pty Ltd	\$259,647,360	5.79%	\$228,339,931	5.67%
Paragon Equity Limited	\$6,411,847	0.14%	\$5,973,847	0.15%
Pareto Investment Management Limited	\$305,913	0.01%	\$8,362,392	0.21%
Pzena Investment Management LLC	\$125,463,805	2.80%	\$133,508,673	3.32%
Qiming Venture Partners	\$6,186,896	0.14%	-	-
Quay Partners Pty Ltd	\$41,340,536	0.92%	\$46,645,705	1.16%
Sands Capital Management LLC	\$37,172,566	0.83%	-	-
Schroder Investment Management Australia Limited	\$267,557,887	5.97%	\$34,475,123	0.86%
Sigular Guff & Company LLC	\$31,576,398	0.70%	\$23,687,754	0.59%
Solaris Investment Management Limited	-	-	\$206,424,878	5.13%
St George Bank	\$69,475,823	1.55%	-	-
State Street Australia Limited	\$25,322,470	0.56%	\$34,204,178	0.85%
State Street Global Advisers	\$ -465,549	-0.01%	\$4,182,855	0.10%
THS Partners	-	-	\$31,263,015	0.78%
Turner Investment Partners Inc.	\$71,286,190	1.59%	-	-
Vanguard Investments Australia Limited	\$19,753,606	0.44%	\$60,101,408	1.49%
Vinva Investment Management Limited	\$19,173,424	0.43%	-	-
Wellington Investment	-	-	\$27,131,161	0.67%
Westpac Banking Corporation	\$223,856,445	4.99%	\$15,149,029	0.38%
Wilshire International	\$1,462,941	0.03%	\$1,634,101	0.04%
Total	\$4,484,372,798	100%	\$4,026,852,002	100%

Please note: This is a snapshot of the Fund's investments at 30 June 2011. The investment managers and the amounts invested will change throughout the year.

Abridged financial statements as at 30 June 2012

NGS Super abridged financial statements as at 30 June 2012	2012 \$'000	2011 \$'000
Operating statement		
Net market value of assets available to pay benefits at beginning of year	4,040,416	3,170,846
PLUS		
Contributions from members	51,007	44,878
Contributions from employers	364,603	311,880
Rollovers received	436,815	459,859
Insurance proceeds	7,677	6,995
Investment earnings	-56,010	365,723
LESS		
Benefits paid	246,028	215,413
Investment expenses	17,589	9,135
Administration expenses	20,154	15,863
Insurance premiums	13,874	8,412
Taxation expense	24,500	70,942
Net market value of assets available to pay benefits at end of year	4,522,363	4,040,416
Statement of financial position		
Investments	4,450,781	3,986,325
Cash	33,592	40,527
Deferred tax asset	66,230	34,419
Other assets	1,982	1,898
LESS		
Creditors and accruals	14,216	9,639
Liability for taxation	12,811	9,648
Deferred tax liability	3,195	3,466
Net market value of assets available to pay benefits at end of year	4,522,363	4,040,416

The above information has been extracted from audited financial statements. A copy of the full audited financial statements may be obtained from the Trustee's office after 31 October 2012.

Things you need to know

Eligible Rollover Fund (ERF)

We may roll over all of your benefit to an eligible rollover fund (ERF – a special superannuation fund which protects the value of your benefit) if:

- your account balance is less than \$1,000 and no employer contribution has been made to your account for at least 15 months, or
- in the last two years we have received no contribution or rollover into your account, and correspondence has been returned unclaimed.

The Trustee has chosen Australia's Unclaimed Super Fund (AUSfund) as the Fund's eligible rollover fund. AUSfund can be contacted at:

Australia's Unclaimed Super Fund (AUSfund)

PO Box 2468,
Kent Town SA 5071

Phone: 1300 361 798

Fax: 1300 366 233

For callers outside Australia:

Phone: +61 8 8205 4953

Fax: +61 8 8205 4990

Email: admin@ausfund.net.au

Website: www.unclaimedsuper.com.au

If your benefits are transferred to AUSfund:

- you cease to be a member of NGS Super
- any insurance cover you have with NGS Super ceases, and
- your benefit will be credited to an account in AUSfund, where it will earn interest and pay fees under the rules of AUSfund.

Complaint and dispute resolution

We try to ensure that our level of service meets your expectations. However, sometimes problems occur. If you are dissatisfied with your experience with the Fund, or your NGS Super product, you may make a formal written complaint to the Complaints Officer, NGS Super, PO Box 21236, World Square NSW 2002.

We have in place an internal complaints resolution procedure that will attempt to resolve your complaint in the first instance.

The matter will be investigated by the Complaints Officer and reported to the Trustee Board for decision. You will be advised of the Trustee's decision as soon as possible and within 90 days, or within 30 days of the Trustee's decision, whichever is the earlier.

Please remember to include an address to which the response can be mailed. If the Trustee has not responded to your complaint within 90 days, or you are not satisfied with the Trustee's decision, you may be able to take the matter to the Superannuation Complaints Tribunal (SCT).

You can contact the SCT by telephone on 1300 884 114 or write to them at Locked Mail Bag 3060, Melbourne VIC 3001. Please refer to the SCT at www.sct.gov.au for further information.

While NGS Super has a process in place to deal with complaints from members, the Trustee's objective is to avoid complaints by providing a superior level of service to members and if complaints do occur, to resolve them to the satisfaction of all concerned. A copy of the Fund's detailed enquiries and complaints procedures is available on request from our Customer Service Team on 1300 133 177 or by emailing administration@ngssuper.com.au.

We protect small superannuation accounts

NGS Super's Member Protection Policy (which complies with Government legislation) aims to protect members with low balance accounts (less than \$1,000) from having their savings eaten away by fees. If your super account balance is less than \$1,000 at 30 June, any fees charged to your account will be limited to no more than the investment return on your account balance plus \$10, or such other amount as is permitted by law. This protection does not apply to fees or expenses deducted from the Fund assets or from investment earnings, nor to tax or insurance premiums.

Keep in touch

To ensure you receive regular updates on your super, remember to tell us in writing if you change your address or employer. Every year thousands of Australians lose track of the money they have in super because their fund does not have their correct contact details. If you want to change any of your personal particulars or your nomination of preferred non-binding beneficiary, send us a completed Change of Details Form, which can be found on our website at www.ngssuper.com.au.

Trustee liability insurance

NGS Super pays for indemnity insurance to protect the Trustee, its directors and the Fund from the financial effects of any 'honest mistakes' that may occur in the day-to-day management of the Fund.

The Trust Deed

The governing rules of NGS Super are contained in the Trust Deed, which is available from the Trustee's office. This document covers issues such as who can join the Fund, how contributions are received and invested, and how benefits are paid. The Trust Deed is the final authority in the event of any inconsistency or uncertainty.

The Trust Deed has been amended to incorporate changes which occurred over the last twelve months.

If you would like to obtain a copy of the amended NGS Super Trust Deed, please contact the Trustee Office on (02) 9273 7900.

Changes in 2011–12

Changes to super over the year are reported in two issues of *MoneyWise* each year.

Service providers

The following companies provide services to the NGS Super Trustee Board to promote and support the efficient management of the Fund.

Administrator

Mercer (Australia) Pty Limited

Adviser

Deloitte Actuaries & Consultants Limited

Investment consultant

JANA

Auditor

Ernst & Young

Bank

Westpac Banking Corporation

Custodian

State Street Australia Limited

Insurer

CommInsure

Legal adviser

Kemp Strang Lawyers

The NGS Super Board

Your Trustee Board as at 30 June 2012

NGS Super is run on behalf of its members by a trustee company, NGS Super Pty Limited (ABN 46 003 491 487), which is run by member-appointed and employer-appointed Trustee directors. The Trustee directors represent the interests of all members and are responsible for making decisions on the strategic management of the Fund.



Standing, left to right: Stephen Mathwin, Margaret Sansom, Michael Critchley, Ray Whitfield, Glen Seidel, Peter Fogarty (Deputy Chair), David Buley, Heather Walsh

Seated, left to right: Gloria Taylor, Kevin Phillips, Dick Shearman (Chair), Cathryn Hickey

Employer-representative directors

Stephen Mathwin

Appointed by the AIS SA

David Buley, Ray Whitfield

Appointed by the AIS NSW

Heather Walsh

Appointed by the AIS NSW, representing ACT

Peter Fogarty (Deputy Chair)

Appointed by the Catholic Hierarchy NSW

Michael Critchley

Appointed by the SA Commission for Catholic Schools

Member-representative directors

Dick Shearman (Chair)

Kevin Phillips

Gloria Taylor

Appointed by the IEU NSW

Margaret Sansom

Glen Seidel

Appointed by the IEU SA

Cathryn Hickey

Appointed by the IEU Vic/TAS

Principal organisations

NGS Super is sponsored by the Association of Independent Schools (AIS), the Catholic Hierarchy of New South Wales, the SA Commission for Catholic Schools and the Independent Education Union (IEU). The principal organisations are responsible for electing and removing Trustee directors.

NGS Super has a specific set of rules applying to the appointment and removal of Trustee directors. For a copy of the Trustee's election rules, please contact the Trustee office on (02) 9273 7900.

Contact details

NGS Super Customer Service Team

Phone: 1300 133 177

Phone number for callers outside Australia: +61 3 8687 1818

Fax: +61 3 8640 0813

Online/Web: www.ngssuper.com.au

You can contact us directly via the

Contact us page

Postal address

GPO Box 4303

Melbourne Vic 3001

NGS Super Trustee Office (NSW)

Dee Duke

Client Relationship Manager

Jorjet Issavi

Client Relationship Manager

Sinead McKenchnie

Client Relationship Manager

**Level 16, 99 Bathurst Street
Sydney NSW 2000**

Postal address

PO Box 21236

World Square NSW 2002

Phone: (02) 9273 7900

Fax: (02) 9283 8783

Queensland Office

Neil Kent

State and Business Development Manager

Tana Brink

Client Relationship Manager

**Suite 4–5, 39 Jeays Street
Bowen Hills QLD 4006**

Phone: (07) 3874 8300

Fax: (07) 3874 8311

South Australian Office

Elaine Santos

Client Relationship Manager

John Pedersen

Client Relationship Manager

Optus Building

**Level 1, 431–439 King William Street
Adelaide SA 5000**

Phone: (08) 8418 2400

Fax: (08) 8418 2401

Victorian Office

Laurie Buchanan

Client Relationship Manager

**Level 5, 737 Burwood Road
Hawthorn VIC 3122**

Phone: (03) 9811 0502

Fax: (03) 9882 6355

Western Australian Office

Jon Cheney

Business Development Manager

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Level 6, 216 St Georges Terrace
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Important information

The information in the *Annual Trustee Report* is of a general nature. It has been prepared without taking into account your particular financial needs, circumstances and objectives. You should assess your own financial situation and read the *Product Disclosure Statement* relating to the products, and may wish to consult an adviser, before making a financial decision based on this information.

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