



REPORT TO MEMBERS

FIRE AND EMERGENCY SERVICES

SUPERANNUATION FUND

07.

THE YEAR IN BRIEF

HOW WELL DID THE FUND PERFORM?

The Board declared an annual crediting rate for 2006/07 of **15.50%**. The crediting rate for allocated pension accounts was **16.50%**.

The Fund returned **15.64%** net of tax and all expenses for the year. For the past ten years to 30 June 2007, your Fund has averaged a 'smoothed' investment return of **9.2%** pa. However, since the Fund's inception in 1977, the smoothed investment return has averaged **11.2%** pa. The chart below shows the returns (what the investments actually earned) and the declared interest rates for each of the past five years.

Fund Earning Rate v Declared Interest Rate (smoothing)

| | Fund Earning Rate | Declared Interest Rate * |
|---------------------|-------------------|--------------------------|
| 2003 | -2.10% | -1.50% |
| 2004 | 10.80% | 8.00% |
| 2005 | 11.70% | 10.00% |
| 2006 | 15.70% | 15.40% |
| 2007 | 15.60% | 15.50% |
| 3 Year average (pa) | 14.33% | 13.63% |
| 5 Year average (pa) | 10.34% | 9.48% |

* After 'smoothing' is applied, see page 5

FUND STATISTICS

| MEMBERSHIP | 2006/07 | 2005/06 |
|------------------|--------------|--------------|
| Current Members | 1,157 | 1,126 |
| Retained Members | 242 | 217 |
| Pensioners | 152 | 128 |
| Spouse Accounts | 112 | 91 |
| Total | 1,663 | 1,562 |

| BENEFITS PAID | 2006/07 | | 2005/06 | |
|---------------|-----------|-------------------|-----------|-------------------|
| | No. | \$ | No. | \$ |
| Total | 70 | 16,196,301 | 71 | 14,006,318 |

| CONTRIBUTIONS | 2006/07 | 2005/06 |
|------------------|-------------------|-------------------|
| | \$ | \$ |
| Member | 6,495,389 | 4,157,708 |
| Salary Sacrifice | 7,736,679 | 6,488,459 |
| Employer | 8,467,529 | 7,927,194 |
| Spouse | 1,244,666 | 2,035,342 |
| Transfers In | 2,839,924 | 1,872,086 |
| Total | 26,784,187 | 22,480,789 |

SIMPLER SUPER – THE CHANGES

Over the past few months you have probably heard a lot of references to changes in the super industry. The new rules have been in place for a couple of months now, following is a summary of their impact.

SUPER FOR THE SELF-EMPLOYED



Big winners under the new rules are self-employed people, who now have more opportunities to increase their super. The biggest bonus if you're self employed is that you now have access to the Government super co-contribution.

Under this initiative, the government will contribute \$1.50 for every \$1 of after tax money you contribute to super, up to a maximum of \$1,500 a year. You are only eligible to receive the full \$1,500 if you earn \$28,980 a year or less. If you earn more than \$28,980 you could still benefit, as the maximum of \$1,500 is slowly reduced for every extra dollar you earn and doesn't cut out completely until your income reaches \$58,980.

Additionally, age based deduction limits have been abolished, meaning the self-employed can claim full tax deductions for their before-tax contributions up to the age of 75.

MAKING CONTRIBUTIONS

One of the biggest changes under the new rules is that controls have been put on your contributions in the form of limits on how much you can put into your super.

Non-concessional (after tax) contributions have now been limited to a capped amount per person each financial year (\$150,000 for the 2007/08 financial year). However if you had plans to invest a large amount of cash into super, perhaps through the sale of an investment property, there is no need to panic. Anyone who is under the age of 65 at any time during the financial year the contribution is made can bring forward an additional two years of contributions, and invest up to \$450,000 into super in one hit.

Concessional contributions, which for most people are employer and salary sacrifice contributions, have been limited to a capped amount each year (\$50,000 for the 2007/08 financial year). If you are aged 50 or over, the cap is \$100,000 per annum for five years until 30 June 2012.

If you are planning on salary sacrificing large amounts to your super you need to be very careful that you don't exceed these limits, as anything over the cap will be taxed at an additional 31.5% (including the medicare levy) on top of the normal 15% contributions tax.

EMPLOYMENT TERMINATION PAYMENTS

There has also been a bit of a change regarding employer eligible termination payments. These are now known as employment termination payments and can no longer be rolled over into super – unless based on a contract predating 9 May 2006 and received before 1 July 2012. You can of course invest your employment termination payment into your super after you have paid tax on it, but be careful you don't exceed the contribution caps.

And finally...

These are only a few of the changes that have been implemented. Others that you should be aware of include:

- tax is no longer charged on super benefits if they are withdrawn on or after the age of 60;
- the removal of reasonable benefit limits, meaning there are no longer penalties for accumulating large amounts in super;
- tax components are more straight forward for super withdrawals before age 60;
- account based pensions (formally allocated pensions) have become more flexible; and
- no tax is payable on death benefits if paid to a dependant.



THE TRUSTEES

YOUR SUPER FUND IS ADMINISTERED BY A BOARD

The Fund is administered by the Fire and Emergency Services Superannuation Board, established under the Fire and Emergency Services Superannuation Act 1985. The Act sets out the functions, responsibilities and duties of the Board and provides the framework within which it is to operate. The Board also makes sure that the Fund complies with current Government legislation, that benefits are paid correctly and that the Fund's assets are appropriately invested.

The staff of the Superannuation Board carries out the actual 'day to day' running of the Fund. Under the provisions of the Act, a Secretary to the Board is appointed. The Chief Finance Officer and Secretary to the Board is Mr Adrian Rutter.

THE BOARD IS RESPONSIBLE FOR MANAGING THE FUND

The Board is responsible for managing your Fund in line with the Act and the Fire and Emergency Services (Superannuation Fund) Regulations 1986. Government laws mean that the Fund must have an equal number of Board Members appointed by FESA and Board Members elected by the members of the Fund. One of these Board Members is appointed Chairman of the Board.

The current Board Members are:

Employer Appointed

Mr Harry Kuhaupt (Chairman) – Public Accountant

Mr Dennis Barton – Actuary and Investment Consultant

Mr Bill Hewitt – Director (Business Services) of FESA

Member Elected

Mr Gary Clifford – Station Officer

Mr Max Osborn – Retired District Officer

Mr Brynn Weir – Station Officer

WHAT DOES A BOARD MEMBER DO?

Board Members are responsible for making sure the super fund is run in line with the rules set out in the Act and Regulations. In practical terms they must by law:

- act in the best interest of all members;
- invest the super funds assets;
- make sure benefits are correctly paid and on time;
- make certain that the Fund has adequate financial backing; and
- exercise care, skill and diligence.

The Fund's investment strategy is to invest predominantly with external fund managers, but with a proportion of the Fund being invested by the Board.

By investing in a range of fund managers, the risk of a poor or negative return is minimised.



SUPER ONLINE!

You can access information on the Fund online anytime you want, at:

www.fessuper.com.au

Currently the website provides the following:

- Monthly investment returns for each of the Member Investment Choice options.
- Information on the various Member Investment Choice options.
- Publications, including previous issues of the Report to Members and the JUST Super Newsletters.
- Forms, including Beneficiary Form, Rollover monies into the Fund Form, Member Investment Choice Application Form, Salary Sacrifice Application Form and Spouse Application Form.

Why not have a look today?

The Board is investigating the cost of including a secure online service giving members access to member information around the clock, including being able to do all of the following online:

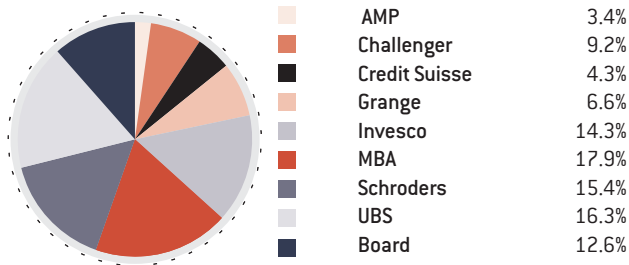
- Check your account balance.
- Check your membership details and update your contact details.
- View and printing Member Information Statements.
- Review your current investment strategy and its investment performance.
- Check transactions, including personal contributions you have made and super that you have rolled into the Fund.

INVESTMENTS

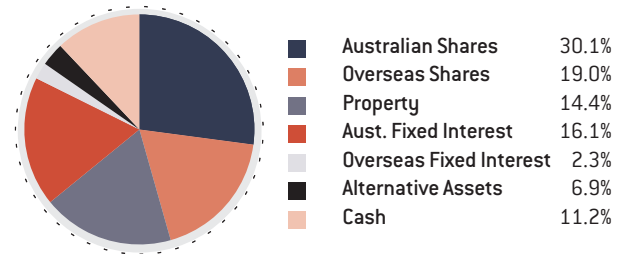
WHERE ARE THE ASSETS INVESTED?

The external fund managers are listed in the Directory on the last page of this report and the distribution of assets with the managers and within each type of investment as at 30 June 2007 are shown in the following charts.

INVESTMENT OF ASSETS AT 30 JUNE 2007



DISTRIBUTION OF ASSETS AT 30 JUNE 2007



RETURNS 2006/07

SMOOTHED OPTION

The smoothed option is a well-diversified portfolio and is structured to provide a high level of returns while limiting return volatility. The smoothing process reduces the likelihood of negative returns being credited.

| Asset Classes | Ranges | Allocation as at 30 June 2006 | Allocation as at 30 June 2007 |
|--------------------|---------|-------------------------------|-------------------------------|
| Australian Shares | 20%-50% | 29% | 30% |
| Overseas Shares | 5%-35% | 20% | 19% |
| Property | 5%-25% | 14% | 14% |
| Fixed Interest | 10%-40% | 21% | 19% |
| Alternative Assets | 0%-10% | 3% | 7% |
| Cash | 0%-60% | 13% | 11% |

| Crediting Rates | Accumulation Account | Allocated Pension Account |
|-----------------|----------------------|---------------------------|
| 2002/2003 | -1.5% | -1.5% |
| 2003/2004 | 8.0% | 8.5% |
| 2004/2005 | 10.0% | 10.5% |
| 2005/2006 | 15.4% | 16.5% |
| 2006/2007 | 15.5% | 16.5% |

CASH OPTION

The cash option primarily invests in cash instruments and is expected to provide consistency of returns and safety of capital.

| Asset Classes | Ranges | Allocation as at 30 June 2006 | Allocation as at 30 June 2007 |
|-------------------|--------|-------------------------------|-------------------------------|
| Australian Shares | 0% | 0% | 0% |
| Overseas Shares | 0% | 0% | 0% |
| Property | 0% | 0% | 0% |
| Fixed Interest | 0% | 0% | 0% |
| Cash | 100% | 100% | 100% |

CAPITAL STABLE OPTION

The capital stable option primarily invests in defensive style assets. This is expected to provide downside protection in negative markets while offering some exposure to equity markets to boost returns.

| Asset Classes | Ranges | Allocation as at 30 June 2006 | Allocation as at 30 June 2007 |
|-------------------|--------|-------------------------------|-------------------------------|
| Australian Shares | 34% | 34% | 34% |
| Overseas Shares | 0% | 0% | 0% |
| Property | 0% | 0% | 0% |
| Fixed Interest | 33% | 33% | 33% |
| Cash | 33% | 33% | 33% |

| Crediting Rates | Accumulation Account | Allocated Pension Account |
|-----------------|----------------------|---------------------------|
| 2002/2003 | 3.8% | 4.5% |
| 2003/2004 | 4.1% | 4.9% |
| 2004/2005 | 4.4% | 5.3% |
| 2005/2006 | 4.4% | 5.3% |
| 2006/2007 | 4.9% | 5.9% |

| Crediting Rates | Accumulation Account | Allocated Pension Account |
|-----------------|----------------------|---------------------------|
| 2002/2003 | 1.6% | 2.2% |
| 2003/2004 | 8.4% | 9.3% |
| 2004/2005 | 11.6% | 12.8% |
| 2005/2006 | 9.8% | 10.8% |
| 2006/2007 | 11.3% | 12.4% |



HOW THE "SMOOTHED" RETURN IS CALCULATED

The interest rate applied to accumulation accounts depends on two things:

1. The actual performance of the Fund's investments;
2. Plus or minus an amount for what's called 'smoothing'.

'Smoothing' is setting aside some of the investment returns when performance is good to improve the interest rate in years when investment returns are lower. It 'smooths' out the ups and downs of the investment markets.

WHAT'S SOCIALLY RESPONSIBLE INVESTING?

Socially responsible investing (SRI) is suited to medium or long-term investors who want an investment approach that considers profit potential and the investment's impact on society and the environment. With our Socially Responsible Investment option, you have the opportunity to invest in companies considered industry leaders when it comes to making a positive contribution with their business practices to the community, the workplace, and the environment. With SRI, there is a focus on sustainable development, so your money is invested in industries of the future, such as renewable energy, mass transport, recycling, and water.

CHOOSING AN INVESTMENT STRATEGY

The Fire and Emergency Services Superannuation Fund offers investment choice to all members with an accumulation account. Investment choice allows you to actively participate in the growth of your superannuation account and select investments to suit your personal attitude to investment risks and returns.

If you are close to retiring age, and definitely need your superannuation money as soon as you retire, you might want to choose a low-risk, low-return option. If you have much of your working life ahead of you, or you might retire without cashing in all your superannuation, you may accept a greater risk to increase the chances of growth.

The default choice is the 'smoothed' option, and once a member has switched from the 'smoothed' option, the option to return is not available

WHAT HAPPENS IF YOU LEAVE BEFORE THE INTEREST RATE IS ANNOUNCED FOR THE YEAR?

In these cases, an interim interest rate is used to calculate benefits. The interim rate is regularly reviewed, taking into account the Fund's investment performance and outlook for investment returns. You'll be advised what this rate is when your benefit is paid.

GROWTH OPTION

The growth option is a well-diversified portfolio and is structured to provide a high level of returns while limiting return volatility.

| Asset Classes | Ranges | Allocation as at 30 June 2006 | Allocation as at 30 June 2007 |
|-------------------|---------|-------------------------------|-------------------------------|
| Australian Shares | 20%-50% | 30% | 30% |
| Overseas Shares | 5%-35% | 20% | 20% |
| Property | 5%-25% | 15% | 15% |
| Fixed Interest | 10%-40% | 30% | 35% |
| Cash | 0%-60% | 5% | 0% |

| Crediting Rates | Accumulation Account | Allocated Pension Account |
|-----------------|----------------------|---------------------------|
| 2002/2003 | -2.2% | -2.3% |
| 2003/2004 | 11.4% | 12.8% |
| 2004/2005 | 11.9% | 13.3% |
| 2005/2006 | 13.1% | 14.9% |
| 2006/2007 | 13.4% | 15.1% |

SOCIALLY RESPONSIBLE INVESTMENT (SRI) OPTION

The SRI option provides a diversified investment in Australian shares for members who wish to integrate their social principles and values into their long-term investment objectives. Given the nature of the Australian sharemarket, the returns for this option are expected to be volatile.

| Asset Classes | Ranges | Allocation as at 30 June 2006 | Allocation as at 30 June 2007 |
|-------------------|--------|-------------------------------|-------------------------------|
| Australian Shares | 100% | 100% | 100% |
| Overseas Shares | 0% | 0% | 0% |
| Property | 0% | 0% | 0% |
| Fixed Interest | 0% | 0% | 0% |
| Cash | 0% | 0% | 0% |

| Crediting Rates | Accumulation Account | Allocated Pension Account |
|-----------------|----------------------|---------------------------|
| 2002/2003 | -0.2% ¹ | -0.2% ¹ |
| 2003/2004 | 23.2% | 24.8% |
| 2004/2005 | 24.8% | 26.6% |
| 2005/2006 | 17.9% | 19.1% |
| 2006/2007 | 27.6% | 29.6% |

¹The SRI option commenced in August 2002.

SHARE OPTION

With 100% invested in shares, the share option has performed extremely well during recent sharemarkets strength, and is expected to outperform other options in the long run. However, given the nature of sharemarkets, the returns for this option are expected to be volatile.

| Asset Classes | Ranges | Allocation as at 30 June 2006 | Allocation as at 30 June 2007 |
|-------------------|--------|-------------------------------|-------------------------------|
| Australian Shares | 50% | 50% | 50% |
| Overseas Shares | 50% | 50% | 50% |
| Property | 0% | 0% | 0% |
| Fixed Interest | 0% | 0% | 0% |
| Cash | 0% | 0% | 0% |

| Crediting Rates | Accumulation Account | Allocated Pension Account |
|-----------------|----------------------|---------------------------|
| 2002/2003 | -11.6% | -13.1% |
| 2003/2004 | 17.3% | 19.5% |
| 2004/2005 | 12.0% | 12.8% |
| 2005/2006 | 19.4% | 21.9% |
| 2006/2007 | 16.2% | 17.8% |

AUSTRALIAN SHARE OPTION

This option was introduced in February 2005, and involves professional fund managers investing in companies listed on the Australian Stock Exchange. Given the nature of the Australian sharemarket, the returns for this option are expected to be volatile.

| Asset Classes | Ranges | Allocation as at 30 June 2006 | Allocation as at 30 June 2007 |
|-------------------|--------|-------------------------------|-------------------------------|
| Australian Shares | 100% | 100% | 100% |
| Overseas Shares | 0% | 0% | 0% |
| Property | 0% | 0% | 0% |
| Fixed Interest | 0% | 0% | 0% |
| Cash | 0% | 0% | 0% |

| Crediting Rates | Accumulation Account | Allocated Pension Account |
|-----------------|----------------------|---------------------------|
| 2002/2003 | N/A | N/A |
| 2003/2004 | N/A | N/A |
| 2004/2005 | 5.9% ¹ | 6.3% ¹ |
| 2005/2006 | 21.8% | 23.3% |
| 2006/2007 | 26.3% | 28.2% |

¹The Australian Share option commenced in February 2005.

FINANCIAL INFORMATION

The charts below show the abridged financial information based on the unaudited Financial Statements of the Fund for the year ended 30 June 2007. The full audited Financial Statements and the Auditor General's opinion will be included in the Annual Report.

**NET ASSETS AVAILABLE TO
PAY BENEFITS AS AT 1 JULY 2006** **\$318,430,831**

INFLOW 2006/07

| | |
|------------------------|-------------------|
| Employer Contributions | 16,204,208 |
| Member Contributions | 6,495,389 |
| Spouse Contributions | 1,244,666 |
| Net Investment Income | 54,693,383 |
| Transfers | 2,839,924 |
| Other Income | 260,828 |
| Total | 81,738,398 |

OUTFLOW 2006/07

| | |
|-------------------------|-------------------|
| Benefits Paid | 16,196,301 |
| Group Life Premiums | 517,886 |
| Administrative Costs | 676,609 |
| Contributions Surcharge | 22,701 |
| Taxation | 5,837,921 |
| Total | 23,251,418 |

**NET ASSETS AVAILABLE TO
PAY BENEFITS AS AT 30 JUNE 2007** **\$376,917,811**

AT 30 JUNE 2007 THE ASSETS OF THE FUND ARE REPRESENTED BY

| | |
|---------------------|----------------------|
| ASSETS | |
| Investments | 384,050,935 |
| Other Assets | 131,318 |
| Total Assets | 384,182,253 |
| Liabilities | 7,264,442 |
| Net Assets | \$376,917,811 |

FUND STATISTICS (as at 30 June)

MEMBERSHIP:

| | 2007 | 2006 | 2005 |
|----------------------------|-------|-------|-------|
| Members at start of period | 1,126 | 1,107 | 1,081 |
| New members | 116 | 93 | 91 |
| Exits | 85 | 74 | 65 |
| Members at end of period | 1,157 | 1,126 | 1,107 |

BENEFIT ENTITLEMENTS: (\$,000)

| | 2007 | 2006 | 2005 |
|---------------------|------------------------|---------------|--------------|
| Death | 481 | 282 | 0 |
| Retirements | 4,587 | 4,312 | 4,618 |
| Total Disablement | 4,132 | 3,343 | 1,305 |
| Partial Disablement | 286 | 1,258 | 2,356 |
| Resignation | 3,541 | 2,914 | 1,368 |
| TOTAL | (\$,000) 13,027 | 12,109 | 9,647 |

PENSIONERS:

| | 2007 | 2006 | 2005 |
|----------------------|-----------------|--------|--------|
| Number of pensioners | 152 | 128 | 104 |
| Balance of Accounts | (\$,000) 45,969 | 30,050 | 22,285 |

RETAINED BENEFITS:

| | 2007 | 2006 | 2005 |
|---------------------|-----------------|--------|--------|
| Number of members | 242 | 217 | 198 |
| Balance of Accounts | (\$,000) 55,680 | 44,508 | 39,062 |

SPOUSE ACCOUNTS:

| | 2007 | 2006 | 2005 |
|---------------------|----------------|-------|-------|
| Number of members | 112 | 91 | 71 |
| Balance of Accounts | (\$,000) 7,640 | 6,243 | 3,989 |

OTHER:

| | 2007 | 2006 | 2005 |
|------------------------------------|-----------------|--------|--------|
| Administration Expenses | (\$,000) 676 | 635 | 718 |
| Investment Income | (\$,000) 54,693 | 46,325 | 30,244 |
| Net Fund Crediting Rate (Smoothed) | 15.50% | 15.40% | 10.00% |





WHAT TO DO IF YOU HAVE A COMPLAINT?

Should you ever need to dispute a matter in relation to your superannuation please contact the Secretary or one of the Board Members. The Board has procedures in place to deal with any query or complaint within 90 days. A complaint will need to be put in writing to the Secretary.

If you are not satisfied with the handling of your complaint or the Board's decision, you may contact the Superannuation Complaints Tribunal.

The Tribunal is an independent body set up by the Federal Government to assist members or beneficiaries to resolve certain types of complaints with Fund Trustees.

The Tribunal may be able to assist you to resolve your complaint but only if you are not satisfied with the response from the Fire and Emergency Services Superannuation Board. If the Tribunal accepts your complaint, it will attempt to resolve the matter through conciliation, which involves assisting you and the Fire and Emergency Services Superannuation Board to come to a mutual agreement. If conciliation is unsuccessful, the complaint is referred to the Tribunal for a determination that is binding.

If you wish to find out whether the Tribunal can handle your complaint and the type of information you would need to provide, you should contact them, for the cost of a local call anywhere in Australia:

Superannuation Complaints Tribunal - Ph: 1300 780 808

If you require any assistance to make a complaint, please contact the Secretary.

WHEN YOU CEASE EMPLOYMENT

If the Board has received no instructions about how you want your benefit to be paid within 30 days after you cease employment, your account balance will be transferred to an Eligible Rollover Fund (ERF). The ERF will hold your money until you apply to the ERF for your benefit to be paid or rolled over to another superannuation fund. The Board's selected ERF is:

The Australian Eligible Rollover Fund

Locked Bag 5429

PARRAMATTA NSW 2124

Toll Free: 1800 677 424

LIKE TO KNOW MORE?

As a member of the Fund you should have a Product Disclosure Statement (member booklet) containing information about your benefits and rules governing the Fund. You also receive an annual **Member Information Statement** containing important personal information about your benefits in this Fund. Other documents that are available for you to look at are:

- the Act and Regulations;
- the Investment Policy Statement;
- the latest audited accounts and auditor's report;
- the Fund's internal inquiries and complaints procedures; and
- the latest Actuary's report.

OTHER INFORMATION

COMPLIANCE WITH GOVERNMENT STANDARDS

It is the policy of the Board for the Fund to comply with the Commonwealth Government Superannuation Standards which are the Superannuation Industry Supervision Act and Regulations (SIS) and the Board has made an irrevocable election to be a Regulated Superannuation Fund under the SIS legislation.

ACTUARIAL INVESTIGATION

Each year, an actuarial review of the Fund is carried out to establish the financial position of the Fund and to determine the level of employer contributions required to adequately provide for members' benefits. The Actuary has completed the review of the Fund as at 30 June 2007 and has reported "the Fund's financial position has strengthened over the year (primarily due to high investment returns) and the benefits of all members remain covered by the current level of assets".

The Fund's asset backing index as at 30 June 2007 has been reported to be 97.0.

SPECIAL TAX TREATMENT

Super can be a tax effective way to save because it is taxed at a lower rate than many other ways of saving. To get this tax advantage, the Fund must operate according to a strict set of laws.

To show that your Fund has followed these laws, the Board lodges a return each year with the Australian Prudential Regulation Authority (APRA) – a Federal Government body.

The Board is unaware of any event that would cause your Fund to lose this special tax treatment.





DIRECTORY
FIRE AND EMERGENCY SERVICES
SUPERANNUATION BOARD
242 Rokeby Road
SUBIACO WA 6008

BOARD MEMBERS

| Employer Nominated | Member Elected |
|--------------------------|----------------|
| Harry Kuhaupt (Chairman) | Gary Clifford |
| Dennis Barton | Max Osborn |
| Bill Hewitt | Brynn Weir |

MINISTER: Minister for Emergency Services – Hon J C Kobelke

SECRETARY: Adrian Rutter

ACTUARY: Catherine Nance – PricewaterhouseCoopers

INSURER: Hannover Life Re of Australasia Ltd

ACCOUNTANT: Sharyn Long Chartered Accountants

BANKER: Commonwealth Bank of Australia

AUDITORS: Auditor General (WA)

INVESTMENT

MANAGERS: **AMP Capital Investors**
50 Bridge Street, SYDNEY NSW 2000

Challenger Financial Services Group
Level 41, Aurora Place
88 Phillip Street, SYDNEY NSW 2000

**Credit Suisse Asset Management
(Australia) Limited**
Level 32, Gateway
1 Macquarie Place, SYDNEY NSW 2000

Grange Securities
Level 17
37 St George's Terrace, PERTH WA 6000

INVESCO Australia Limited
Level 26
333 Collins Street, MELBOURNE VIC 3000

Maple-Brown Abbott Limited
Level 30
20 Bond Street, SYDNEY NSW 2000

Schroders Investment Management Australia Limited
Level 20, Angel Place
123 Pitt Street, SYDNEY NSW 2000

UBS Asset Management (Australia) Limited
Level 45, Governor Phillip Tower
1 Farrer Place, SYDNEY NSW 2000

CORRESPONDENCE:

The Secretary
Fire and Emergency Services Superannuation Board
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Email: admin@fessuper.com.au

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