



**YOUR QLD
INDUSTRY
SUPER FUND**



ANNUAL REPORT 2010/2011

**"IT'S OUR
OLD INDUSTRY
SUPER FUND"**

GLENN CALLAWAY, BUSS(Q) MEMBER



BUSS**Q**
building super

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This Annual Report covers

BUSS(Q) Employer Sponsored Plan (Flexible Choice)

BUSS(Q) Premium Choice

BUSS(Q) Pension Choice and

Transition to Retirement Pension

Registration number R1055870

ABN 85 571 332 201

SFN 268 338 948

Trustee: BUSS(Queensland) Pty Ltd

ABN 15 065 081 281

AFSL 237860

RSE L0002158

BUSS(Q) SPIN code: BUS0001AU



A WORD FROM THE CHAIRMAN



The 2010/2011 financial year saw solid investment returns for BUSS(Q). Members will be pleased to hear that BUSS(Q) finished the year 1% ahead of the average return for Australian super funds.

During the year BUSS(Q) was once again awarded *Money* magazine's Best Balanced Super Fund (that's two years in a row, 2010 and 2011). In addition, BUSS(Q) was also awarded a Platinum Rating by SuperRatings and a Five Star Rating from both CANSTAR/CANNEX and Heron. It is great to see people other than our members recognising our strong ongoing performance.

This year BUSS(Q) redesigned and renamed its Personal Plan product. Its new name is Premium Choice to reflect its premium offering. Premium Choice provides a greater range of investment options and insurance flexibility, including income protection, and it's open to everyone, including the self-employed. Members can invest in any of the twelve investment options ranging from our well-known and award winning Balanced Growth option to Cash, All Shares, International Shares, Australian Shares, Emerging Markets and more.

BUSS(Q) has been at the forefront again giving members the option to go paperless with their statements. Members can now receive e-Statements online through **MemberAccess**. e-Statements are a much more cost-effective way of delivering statements and newsletters as well as being environmentally friendly.

The BUSS(Q) Mobile Super Centre has proven to be a success with many and varied site visits throughout the year. Members have found it easier to sort out their super onsite with the friendly Mobile Super Centre staff there to help them with their enquiries. Our members in north Queensland have also had the benefit of on-site visits from our BUSS(Q) BBQ Trailer with our local rep, Glenn Owens, on hand to help them out.

BUSS(Q) is always striving to make the difficult easy for members and this past year has seen some great initiatives from the fund. BUSS(Q) has introduced a new online 'Roll-over Tool' which members can use to combine all their super and do a lost super search. Insurance claims and underwriting are now also easier with the over-the-phone service in place. User experience for members is now much faster and easier.

Thanks to a hard-working and dedicated team, BUSS(Q) is proud to be leading the way for members on all fronts.

A handwritten signature in black ink, reading 'Bob Lette'.

Bob Lette
Chairman








**During the year BUSS(Q)
was once again awarded
Money magazine's Best
Balanced Super Fund.**



ABOUT BUSS(Q)



- ✓ **BUSS(Q) IS AN INDUSTRY SUPER FUND FOR THE QUEENSLAND BUILDING AND CONSTRUCTION INDUSTRY**
- ✓ **BUSS(Q) \$2 BILLION STRONG**
- ✓ **OVER 90,000 MEMBERS**
- ✓ **OVER 13,000 PARTICIPATING EMPLOYERS**
- ✓ **COMPETITIVE FEES**
- ✓ **PROFIT FOR MEMBERS**
- ✓ **STRONG INVESTMENT RETURNS**

BUSS(Q)'S 10/11 SUPER RETURNS IN BRIEF	Super	Pensions
 Defensive	7.54%	8.68%
 Balanced Growth	9.28%	10.56%
 High Growth	11.77%	13.29%
 Cash	5.03%	5.95%
 Diversified Fixed Interest	6.62%	7.84%
 Australian Shares	14.93%	16.73%
 International Shares (unhedged)	5.40%	6.11%
 International Shares (hedged)	*	*
 International Shares (Emerging Markets)	*	*
 Australian (Larger Companies) Shares	*	*
 Australian (Small Companies) Shares	*	*
 All Shares	*	*

*Australian (Larger Companies), Australian (Small Companies), All Shares, International (Hedged) and International (Emerging Markets) Shares have only been available since March 2011.

BUSS(Q) FEATURES AND BENEFITS



QLD industry super fund

BUSS(Q) is an industry super fund created for and by Queenslanders in the building, construction and civil industries. Our members always come first. **ALL PROFITS** are returned to members, unlike many other super funds that pay a proportion of their profits to shareholders and commissions to agents. This means more money for you.



Low fees

BUSS(Q) keeps its fees low to ensure more money goes to members. There are **NO** establishment or contribution fees and our direct administration fee is only \$1.50 per week.



Industry-leading arrears process

BUSS(Q) is committed to making sure you receive the super you're entitled to. Our highly skilled Arrears Department works closely with unions, employers and major contractors to help you get the super you've worked hard for. If you have questions or concerns about your super payments, give us a call.



Strong investment returns

BUSS(Q) is one of Australia's top performing super funds and has consistently outperformed other super funds over the long term. BUSS(Q) has also been awarded *Money* magazine Best Balanced Super Fund for two years in a row - 2010 and 2011.



Financial planning advice at no extra cost

BUSS(Q) gives you access to practical financial advice about your super at no extra cost, as it's included in the BUSS(Q) administration fee. Speak to a financial adviser over the phone or in person.



Insurance flexibility

Our insurance products are designed to provide you with a simple, low-cost alternative when it comes to purchasing insurance protection. Cover includes:

- **Death only**
- **Death and Total and Permanent Disablement, and**
- **Income Protection.**

Cover is specifically for the building, construction and civil industries and the insurance premium you pay depends on the work you do, the amount of cover you choose, your age and whether you are male or female.

CALL US

WWW.BUSSQ.COM.AU

1800 MY BUSSQ

1 8 0 0 6 9 2 8 7 7

FINANCIAL ADVICE AT NO EXTRA COST TO MEMBERS

BUSS(Q) provides members with relevant and practical financial advice about their super at no extra cost.

Talk to a BUSS(Q) financial adviser about:

- Making your super savings work harder for you
- Ways to minimise tax through super
- Your insurance needs
- Which investment option/s are best for you
- Salary sacrificing – what it is and how it might work for you
- Preparing for retirement
- Post retirement planning
- Maximising your Centrelink benefits.

Depending on your financial advice query and where you live, we will direct you to speak with a financial adviser either over the phone or in person. If you need advice beyond your super this is available too. We will advise you of the cost of this non-super advice before going ahead, so there will be no surprises.

CALL US on **1800 MY BUSSQ (1800 692 877)**.

Note: BUSS(Q) has partnered with Money Solutions to offer BUSS(Q) members financial advice in relation to their superannuation over the phone, at no extra cost as the cost for this advice is included in the fund's administration fees. Money Solutions AFS Licence 258145.

BETTER VALUE BANKING WITH ME BANK

As a member of BUSS(Q), you have access to a range of simple, low cost and straightforward everyday banking products from ME Bank. ME Bank is a licensed bank, owned by some of Australia's biggest industry super funds. ME Bank was created to give members of industry super funds lower cost banking and real service.

Your BUSS(Q) membership gives you access to:

- Discounted Home Loans with the Super Members Home Loan
- Super Members Term Deposit
- Online Savings Accounts
- *EveryDay* Transaction Account
- First Home Saver Account
- Low rate Personal loan
- Low rate Credit Card



For more information about ME Bank, call 13 15 63 or visit **mebank.com.au**.

This information does not take into account your situation and you should consider if these products are appropriate for you. Super Members Home Loan is at a discounted variable interest rate off the standard Members Equity Home Loan rate. Before you make any decisions about our First Home Saver Account you should review the Product Disclosure Statement and Terms and Conditions available from mebank.com.au. The First Home Saver Account is subject to government eligibility and withdrawal criteria. Fees and charges apply. Applications for credit are subject to approval. Members Equity Bank Pty Ltd ABN 56 070 887 679 ACLN 229500.

MANAGING BUSS(Q)

The Trustee of the Building Unions Superannuation Scheme (Queensland) (BUSS(Q)) is BUSS(Queensland) Pty Ltd (ABN 15 065 081 281) and it is responsible for managing the Fund on behalf of its members. BUSS(Q)'s ABN is 85 571 332 201.

The Board of the Trustee company has six directors comprising an equal number of directors nominated by employers and members. BUSS(Q) is a regulated Fund which is operated to comply with the Superannuation Industry (Supervision) Act 1993 (SIS). BUSS(Q) is an employer sponsored, public offer fund.

The Trustee holds an Australian Financial Services Licence (AFSL) and is licenced to provide personal financial advice on superannuation products. The Trustee's AFSL number is 237860 and its RSE licence number is L0002158. BUSS(Q)'s Super Fund Number (SFN) is 268338948 and its RSE registration number is R1055870. Australian Administration Services (AAS) is the Fund's administrator of BUSS(Q).

HOW ARE MEMBER DIRECTORS APPOINTED TO THE BOARD?

The Queensland branches of the Construction, Forestry, Mining and Energy Union and the Australian Building Construction Employees and Builders Labourers Federation nominate three directors to represent the members.

HOW ARE EMPLOYER DIRECTORS APPOINTED TO THE BOARD?

The Master Builders Queensland nominates three directors to represent employers to the Fund.

HOW ARE DIRECTORS REMOVED FROM THE BOARD?

Representatives on the board can be removed if they become disqualified (under SIS), suspended or if there is a court order to remove them. Replacement representatives are appointed from the same sponsor to ensure there is always equal representation of members and employers.

HOW OFTEN DOES THE BOARD MEET?

The board meets bi-monthly and has the responsibility of ensuring that the Fund is run in the best interests of all members. The directors also ensure that the Fund is operated and managed in accordance with the Trust Deed and superannuation legislation.

MEMBER DIRECTORS	EMPLOYER DIRECTORS
WALLACE TROHEAR (SINCE 1993)	BOB LETTE – CHAIRMAN (SINCE 1985)
PAUL RICHARDS (SINCE 1985)	GRAHAM CUTHBERT (SINCE 2003)
GREG SIMCOE (SINCE 1992)	GARRY ROSSOW (SINCE 1994)

MANAGING BUSS(Q) AND SERVICE PROVIDERS

TRUSTEE COMMITTEES

Certain Trustee responsibilities are delegated to committees consisting of Trustee Directors. These include a committee for audit, compliance and risk management review; a committee to make recommendations to the Board regarding investments; a committee to review director and executive appointments and remunerations; and a committee to review claims for death benefits and total and permanent disablement benefits.

The committees are appointed by the BUSS(Q) Board of Directors.

The committees report to the Trustee Board at the following Board meeting to have their decisions ratified. The Trustee also appoints ad hoc committees for special projects, eg. tenders.

The following representatives sat on these committees throughout the 2010/2011 financial year:

Audit, Compliance and Risk Management Committee

- Wallace Trohear (Chairman)
- Graham Cuthbert
- Bob Lette
- Leonie Taylor (Bentleys)
(independent committee member)

Investment Committee

- Bob Lette (Chairman)
- Garry Rossow
- Greg Simcoe

Remuneration and Nominations Committee

- Bob Lette (Chairman)
- Paul Richards
- Wallace Trohear

Claims Committee

- Paul Richards (Chairman)
- Graham Cuthbert
- Wallace Trohear

PROFESSIONAL ADVISERS AND SERVICE PROVIDERS

As at 30 June 2011 the following companies provided professional services to the BUSS(Q) Trustee to assist in efficient and proper management of the Fund.

Administrator

- Australian Administration Services Pty Ltd

Auditor

- Crowe Horwath

Tax Agent

- Ernst and Young

Insurer – group life

- OnePath

Insurer – professional indemnity

- Chubb

Investment advice

- Frontier Investment Consulting

Legal advice

- Corrs Chambers Westgarth

Financial Advice for members

- Money Solutions Pty Ltd

INDEMNITY INSURANCE

The Trustee holds indemnity insurance to protect the Fund, the directors and officers from losses arising out of legal action taken against the Trustee.

No penalties were imposed against the Trustee in the 2010/2011 financial year.

RELATED PARTY TRANSACTIONS

Master Builders Queensland Insurance Services, which is owned by the Master Builders Queensland, arrange certain insurances on behalf of the Fund.

INVESTMENT OBJECTIVE

The broad investment objective of the Trustee is to maximise investment returns without taking unacceptable risks. In addition, the Trustee has set an objective for each investment option. In other words, the Trustee has set a specific target performance for each option and these are set out in the tables on the following pages. In order to achieve its investment objectives, the Trustee has established a strategy for each option. The Trustee aims to invest in various asset classes for each investment choice at certain levels, called the 'target asset allocation' and these are also set out in the tables on the following pages.

Note that these allocations will be the normal mix of asset classes for each option, but the actual investment allocations may differ slightly from the target allocation, as the Trustee needs the flexibility to respond to conditions in the market. The Trustee will not, however, invest outside certain asset class ranges, which have been established with the help of a professional investment consultant. The Fund's Trustee constantly monitors investments and may vary the asset mix during the year in accordance with market conditions to help achieve a steady and consistent return.

In addition, professional investment managers are appointed to manage the funds within those asset class ranges. They are required to report to the Trustee regularly and are continuously monitored. Investing in a range of asset classes with a range of specialist investment managers offers diversification and in turn reduces investment risk.

2010/2011 INVESTMENT REPORT

Solid returns were achieved over the 2010/11 financial year resulting in an annual return of 9.28% for the Balanced Growth option. Pleasingly, this return is more than 1% ahead of the average super fund return.

Our investments in Australian shares led the way delivering nearly 15%, after tax, whilst returns from overseas shares were lower (5.4%) and reduced by the continued rise in the value of the Australian dollar. Attractive returns were also achieved in unlisted infrastructure (13.6%), direct property (+9%) and fixed interest (+7.8%) over the year.

During the year we made an interesting new investment of \$50 million in agriculture through the Macquarie Pastoral Fund. This fund runs a series of beef and sheep farms throughout Australia's eastern states on a large scale. We expect this investment to provide strong long term returns unrelated to the stock market.

You will have noted that most world share markets have performed poorly over the last three months and investors appear to be nervous about the state of the global economy. Of particular concern is the level of Government debt in the US, Europe and Japan and the inability of governments to service and repay this debt. On the other hand, Asian economies continue to perform strongly and continuing strong growth in China maintains the strong demand for Australian mineral resources. The Australian economy is performing reasonably well but in a somewhat two speed manner. Mining related sectors are powering along whilst many other sectors such as retail and building continue to struggle.

Overall we think the world economy will muddle along and this scenario is likely to produce positive but constrained returns.



BUSS(Q) MEMBER INVESTMENT OPTIONS

PRE-MIXED OPTIONS




<div></div> <div>DEFENSIVE</div>	<div></div> <div>BALANCED GROWTH (DEFAULT)</div>	<div></div> <div>HIGH GROWTH</div>																																																												
<div>Overview</div> <p>Designed for short to medium term investors looking for stable returns with minimal capital growth. The Defensive option provides investment mainly in fixed interest securities, with moderate exposure to growth assets, such as shares and property. The frequency of a negative return is expected to be once in 25 years.</p>	<div>Overview</div> <p>Designed for medium to long term investors. This is BUSS(Q)'s default option for members that don't actively choose an investment option. Balanced Growth is the most diversified Pre-mixed option and provides a mix of growth and defensive assets such as shares, property and fixed interest securities. The frequency of a negative return is expected to be once in eight years.</p>	<div>Overview</div> <p>This option may suit long term investors looking for an attractive return and capital growth who can tolerate a higher level of risk and volatility. High Growth provides a high allocation of investments to growth assets, such as shares. The frequency of a negative return is expected to be once in six years.</p>																																																												
<div>Investment objective</div> <p>For the annual rate credited to members to have a reasonable probability of exceeding the change in the Consumer Price Index + 3% per annum.</p>	<div>Investment objective</div> <p>For the annual rate credited to members to exceed the change in the Consumer Price Index + 4% per annum.</p>	<div>Investment objective</div> <p>For the annual rate credited to exceed change in the Consumer Price Index + 4.5% per annum.</p>																																																												
<div>Target asset allocation</div> <table><tr><td>29.5%</td><td>Fixed Interest</td></tr><tr><td>20%</td><td>Cash</td></tr><tr><td>12%</td><td>Infrastructure</td></tr><tr><td>11%</td><td>Australian Shares</td></tr><tr><td>10%</td><td>Property</td></tr><tr><td>8.5%</td><td>International Shares</td></tr><tr><td>2.5%</td><td>Aust. Private Equity</td></tr><tr><td>2.5%</td><td>Opportunistic Debt</td></tr><tr><td>2%</td><td>Int. Private Equity</td></tr><tr><td>1%</td><td>Agriculture</td></tr><tr><td>1%</td><td>Absolute Return</td></tr></table>	29.5%	Fixed Interest	20%	Cash	12%	Infrastructure	11%	Australian Shares	10%	Property	8.5%	International Shares	2.5%	Aust. Private Equity	2.5%	Opportunistic Debt	2%	Int. Private Equity	1%	Agriculture	1%	Absolute Return	<div>Target asset allocation</div> <table><tr><td>29%</td><td>Australian Shares</td></tr><tr><td>21.5%</td><td>International Shares</td></tr><tr><td>12%</td><td>Fixed Interest</td></tr><tr><td>12%</td><td>Infrastructure</td></tr><tr><td>10%</td><td>Property</td></tr><tr><td>4%</td><td>Aust. Private Equity</td></tr><tr><td>4%</td><td>Int. Private Equity</td></tr><tr><td>3%</td><td>Cash</td></tr><tr><td>2.5%</td><td>Opportunistic Debt</td></tr><tr><td>1%</td><td>Agriculture</td></tr><tr><td>1%</td><td>Absolute Return</td></tr></table>	29%	Australian Shares	21.5%	International Shares	12%	Fixed Interest	12%	Infrastructure	10%	Property	4%	Aust. Private Equity	4%	Int. Private Equity	3%	Cash	2.5%	Opportunistic Debt	1%	Agriculture	1%	Absolute Return	<div>Target asset allocation</div> <table><tr><td>38%</td><td>Australian Shares</td></tr><tr><td>29%</td><td>International Shares</td></tr><tr><td>12%</td><td>Infrastructure</td></tr><tr><td>10%</td><td>Property</td></tr><tr><td>4%</td><td>Aust. Private Equity</td></tr><tr><td>4%</td><td>Int. Private Equity</td></tr><tr><td>2%</td><td>Opportunistic Debt</td></tr><tr><td>1%</td><td>Agriculture</td></tr></table>	38%	Australian Shares	29%	International Shares	12%	Infrastructure	10%	Property	4%	Aust. Private Equity	4%	Int. Private Equity	2%	Opportunistic Debt	1%	Agriculture
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1%	Agriculture																																																													
<div>Suggested minimum time horizon</div> <p>At least three years</p>	<div>Suggested minimum time horizon</div> <p>At least five years</p>	<div>Suggested minimum time horizon</div> <p>At least 10 years</p>																																																												
<div>Risk factor</div> <p>Low</p>	<div>Risk factor</div> <p>Medium to High</p>	<div>Risk factor</div> <p>Very High</p>																																																												

BUSS(Q) MEMBER INVESTMENT OPTIONS

SINGLE ASSET CLASS OPTIONS		
 CASH	 DIVERSIFIED FIXED INTEREST	 AUSTRALIAN SHARES
Overview <p>This investment option is for investors who are risk averse and looking for a secure 100% cash investment. This option may suit members who are willing to sacrifice overall return in favour of less risk and a steady rate of return. The Cash pool aims to avoid negative returns in any year.</p>	Overview <p>This investment option is for investors looking for a stand-alone Fixed Interest investment. This option invests in BUSS(Q)'s Australian and International Fixed Interest sectors with weightings that replicate the Balanced Growth option's allocations to these two sectors. The frequency of a negative return is expected to be once in 25 years.</p>	Overview <p>This investment option is for investors looking for a stand-alone Australian Shares investment. This option is a sector specific option and invests 100% in BUSS(Q)'s Australian Shares sector. The frequency of a negative return is expected to be once in four years.</p>
Investment objective <p>For the annual rate credited to members to have a reasonable probability of exceeding the change in the Consumer Price Index + 1.0% per annum.</p>	Investment objective <p>For the annual rate credited to members to have a reasonable probability of exceeding the change in the Consumer Price Index 2.0% per annum.</p>	Investment objective <p>For the annual rate credited to members to have a reasonable probability of exceeding the change in the Consumer Price Index + 4.5% per annum.</p>
Target asset allocation 	Target asset allocation 	Target asset allocation 
Suggested minimum time horizon <p>Not applicable</p>	Suggested minimum time horizon <p>At least three years</p>	Suggested minimum time horizon <p>At least 10 years</p>
Risk factor <p>Low</p>	Risk factor <p>Low</p>	Risk factor <p>High</p>

BUSS(Q) MEMBER INVESTMENT OPTIONS




SINGLE ASSET CLASS OPTIONS

 AUSTRALIAN (LARGER COMPANIES) SHARES	 AUSTRALIAN (SMALL COMPANIES) SHARES	 ALL SHARES
Overview This investment option is for investors looking for a standalone investment focused on shares in larger Australian companies. This option is a sector specific option and invests 100% in Australian shares and, in particular, larger listed companies. The frequency of a negative return is expected to be once in four years.	Overview This investment option is for investors looking for a standalone investment, focused on shares in smaller Australian companies. This option is a sector specific option and invests 100% in Australian shares and, in particular, smaller listed companies. The frequency of a negative return is expected to be once in four years.	Overview This investment option is for investors looking for a diversified shares investment covering both Australian and international shares. The option will invest 50% in Australian shares and 50% in Overseas Shares with no currency hedging (unhedged). The frequency of a negative return is expected to be once in four years.
Investment objective The investment objective is for the annual rate of earnings credited to members to have a reasonable probability of exceeding the change in the Consumer Price Index + 4.5% per annum.	Investment objective The investment objective is for the annual rate of earnings credited to members to have a reasonable probability of exceeding the change in the Consumer Price Index + 5% per annum.	Investment objective The investment objective is for the annual rate of earnings credited to members to have a reasonable probability of exceeding the change in the Consumer Price Index + 4.5% per annum.
Target asset allocation <div> <div>Australian (LC)</div> <div>100% Shares</div> </div>	Target asset allocation <div> <div>Australian (SC)</div> <div>100% Shares</div> </div>	Target asset allocation <div> <div>50% Australian Shares</div> <div>50% Int. Shares</div> </div>
Suggested minimum time horizon At least 10 years	Suggested minimum time horizon At least 10 years	Suggested minimum time horizon At least 10 years
Risk factor Very high	Risk factor Very high	Risk factor Very high

* Cash, Diversified Fixed Interest, Australian Shares and International (Unhedged) Shares options have only been available since October 2006.

BUSS(Q) MEMBER INVESTMENT OPTIONS

SINGLE ASSET CLASS OPTIONS

 INTERNATIONAL (UNHEDGED) SHARES	 INTERNATIONAL (HEDGED) SHARES	 INT. (EMERGING MARKETS) SHARES
Overview <p>This investment option is for investors looking for a stand-alone International Shares investment. This option is unhedged, which means that no allowance is made for currency fluctuations. The frequency of negative return is expected to be once in four years.</p>	Overview <p>This investment option is for investors looking for a standalone investment in international shares without any currency risk. This option is fully hedged back to Australian dollars which means that there will be no fluctuations in performance because of currency. The frequency of a negative return is expected to be once in four years.</p>	Overview <p>This investment option is for investors looking for a standalone investment in international shares in emerging market countries (ie. Brazil, India, China). This option is unhedged, which means that it will be subject to fluctuations in performance because of currency movements. The frequency of a negative return is expected to be once in four years.</p>
Investment objective <p>For the annual rate credited to members to have a reasonable probability of exceeding the change in the Consumer Price Index + 4.5% per annum.</p>	Investment objective <p>The investment objective is for the annual rate of earnings credited to members to have a reasonable probability of exceeding the change in the Consumer Price Index + 4.5% per annum.</p>	Investment objective <p>For the annual rate of earnings credited to members to have a reasonable probability of exceeding the change in the Consumer Price Index + 5% per annum.</p>
Target asset allocation <div> <div></div> <div>Int. (Unhedged) Shares</div> </div> <div>100%</div>	Target asset allocation <div> <div></div> <div>Int. (Hedged) Shares</div> </div> <div>100%</div>	Target asset allocation <div> <div></div> <div>Int. (EM) Shares</div> </div> <div>100%</div>
Suggested minimum time horizon <p>At least 10 years</p>	Suggested minimum time horizon <p>At least 10 years</p>	Suggested minimum time horizon <p>At least 10 years</p>
Risk factor <p>Very High</p>	Risk factor <p>Very high</p>	Risk factor <p>Very high</p>

BUSS(Q) INVESTMENT RETURN HISTORY

CREDITING RATE FOR THE YEAR ENDING:		DEFENSIVE	BALANCED GROWTH	HIGH GROWTH	CASH	DIVERSIFIED FIXED INTEREST	AUSTRALIAN SHARES	INTERNATIONAL (UNHEDGED) SHARES
30th June 2011 -	Super	7.54%	9.28%	11.77%	5.03%	6.62%	14.93%	5.40%
	Pensions	8.68%	10.56%	13.29%	5.95%	7.84%	16.73%	6.11%
30th June 2010 -	Super	8.25%	9.37%	10.29%	3.91%	13.23%	13.57%	6.62%
	Pensions	8.35%	8.67%	10.20%	4.67%	16.22%	14.84%	8.99%
30th June 2009 -	Super	-6.75%	-12.39%	-13.27%	2.87%	4.24%	-15.97%	-11.81%
	Pensions	-6.77%	-11.86%	-13.47%	3.27%	4.13%	-18.09%	-14.97%
30th June 2008 -	Super	1.40%	-3.91%	-7.47%	4.51%	4.89%	-11.66%	-19.49%
	Pensions	2.40%	-4.74%	-8.42%	6.73%	7.19%	-13.15%	-20.11%
30th June 2007 -	Super	12.50%	18.90%	22.46%	*	*	*	*
	Pensions	14.25%	21.61%	25.60%	*	*	*	*
Compound average return over 5 years	Super	4.37%	3.65%	3.91%	*	*	*	*
	Pensions	5.13%	4.17%	4.44%	*	*	*	*
Compound average return over 3 years	Super				3.93%	7.96%	3.13%	-0.30%
	Pensions				4.63%	9.28%	3.17%	-0.56%

Note: All rates are after tax and other management costs. These are shown in the BUSS(Q) *Product Disclosure Statement* (PDS) and your *Annual Member Statement*.

Diversified Fixed Interest, Australian Shares, Australian (Larger Companies) Shares, Australian (Small Companies) Shares, All Shares, International (Hedged) Shares, International (Unhedged) Shares and International (Emerging Markets) Shares investment options are only available to members of the BUSS(Q) Premium Choice and Pension Choice division.

* Cash, Diversified Fixed Interest, Australian Shares and International (Unhedged) Shares options have only been available since October 2006.

CREDITING RATE FOR THE YEAR ENDING:		AUSTRALIAN (LARGER COMPANIES) SHARES	AUSTRALIAN (SMALL COMPANIES) SHARES	ALL SHARES	INTERNATIONAL (HEDGED) SHARES	INTERNATIONAL (EMERGING MARKETS) SHARES
3 months to 30th June 2011 -	Super	-3.67%*	-6.58%*	-1.56%*	3.07%*	-5.10%*
	Pensions	-3.64%*	-7.34%*	-1.76%*	3.43%*	-5.67%*

Note: All rates are after tax and other management costs. These are shown in the BUSS(Q) *Product Disclosure Statement* (PDS) and your *Annual Member Statement*.

Diversified Fixed Interest, Australian Shares, Australian (Larger Companies) Shares, Australian (Small Companies) Shares, All Shares, International (Hedged) Shares, International (Unhedged) Shares and International (Emerging Markets) Shares investment options are only available to members of the BUSS(Q) Premium Choice and Pension Choice division.

*Australian (Larger Companies), Australian (Small Companies), All Shares, International (Hedged) and International (Emerging Markets) Shares have only been available since March 2011.

For more information about Member Investment Choice, call BUSS(Q) on **1800 MY BUSSQ (1800 692 877)** to speak to a professionally qualified financial adviser who can assist you to make your investment decisions at no extra cost. (See page 5 for more information.)

Remember that investment returns cannot be guaranteed from year to year. Past performance of a particular investment or sector does not necessarily provide an accurate indicator of future performance.

BUSS(Q) INVESTMENT MANAGERS

INVESTMENT MANAGERS	JUNE 2011 %
AUSTRALIAN SHARES	
Contango	0.6
Perpetual Small Cap	2.5
Renaissance Small Cap	1.1
Warakirri New Dim.	3.9
Plato 130/30 Fund	3.1
Macquarie	5.4
Perennial Growth	5.3
Ellerston Capital	5.7
AUSTRALIAN PRIVATE EQUITY	
ISH	0.2
ING PCF Fund No 3	1.0
TPCG II	0.8
Quay Australia No. 2	0.3
Quay Australia No. 3	1.1
Quay Australia No. 4	0.7
TPCG – PCU III	0.4
INFRASTRUCTURE	
Macquarie GIF III	1.3
TPCG Infrastructure Units	4.6
TPCG PCU	2.2
ICG EIT	1.2
IFM International Infrastructure	1.2
INTERNATIONAL SHARES	
AQR Long/Short	2.0
T. Rowe Price	3.5
Lazard Emerging Markets	2.1
Independent Franchise Partners	5.8
Orbis Global Equity	4.2
Platinum Asia Fund	1.6
Lazard Global Infrastructure	2.1
INTERNATIONAL PRIVATE EQUITY	
Rho	0.6
Wilshire Fund VII	0.2
Wilshire Fund IV	0.1
Wilshire Fund V	0.2
Wilshire Fund VI	0.3
Siguler Guff DOF III	0.4
BAA Co-Investment	0.2
Oaktree Principal Fund	0.3
Newbury Secondary Fund II	0.1
Siguler Guff DOF IV	0.2

INVESTMENT MANAGERS	JUNE 2011 %
FIXED INTEREST	
SLT	0.6
CFS Fixed Interest	5.2
PIMCO Fixed Interest	5.1
ABSOLUTE RETURNS	
BAA	0.0
PROPERTY	
Fortius Active Property Trust	2.0
Colonial First State	1.2
Trinity CDT	0.1
Trinity PT	1.4
QIC Property Fund	4.2
AMP Core Property Portfolio	1.6
AGRICULTURE	
Macquarie Pastoral Fund	2.4
Stafford Timberland	0.9
OPPORTUNISTIC DEBT	
Westbourne Yield Fund No. 1	0.7
CURRENCY HEDGE	
TGM	0.0
CASH	
Residual Cash	2.2
CFS Cash Fund	1.9
Term Deposits	3.9
TOTAL	100%
TOTAL	\$2,007,691,000

ABOUT YOUR INVESTMENTS

WHICH OPTION ARE YOU INVESTED IN?

Your *Annual Member Statement* shows which options or mix of options your super is currently invested in. You can also check this at any time using **MemberAccess** via BUSS(Q)'s website www.bussq.com.au, or alternatively you can call BUSS(Q) on **1800 MY BUSSQ (1800 692 877)**.

WHICH OPTIONS CAN I CHOOSE FROM?

During the period 1 July 2010 to 30 July 2011 members in the Employer Sponsored Fund were able to invest in: Cash, Defensive, Balanced Growth and High Growth options. Members in the Premium Choice and in a BUSS(Q) Pension can additionally invest in: Diversified Fixed Interest, Australian Shares, Australian (Larger Companies) Shares, Australian (Small Companies) Shares, International (Unhedged) Shares, International (Hedged) Shares, International (Emerging Markets) Shares and All Shares.

SWITCHING YOUR INVESTMENT STRATEGY

BUSS(Q) gives you the flexibility to switch your investment option, or mix of options, at any time. There is no charge to change your investment options. Unit prices are declared weekly. All switch requests received in the period 6.01pm Friday to 6pm the next Friday (EST/EDT*), will be processed with an effective date as at the next Wednesday, following the declaration of the weekly unit price. There may be a delay if a public holiday falls on the Monday or Tuesday. There are two ways to change your investment selection:

1. Online by logging into **MemberAccess** on www.bussq.com.au.
2. Completing a *Member Investment Choice* form.
This form can be obtained on the BUSS(Q) website www.bussq.com.au, or by phoning BUSS(Q) on **1800 MY BUSSQ (1800 692 877)**.

If you switch using a *Member Investment Choice* form, you will receive a letter confirming your switch once your form has been processed. Please read it carefully to verify your investment switch has been actioned in accordance with your instructions. Should you identify an issue with your investment switch, or you do not receive a confirmation letter, please contact us immediately on **1800 MY BUSSQ (1800 692 877)** to confirm your switch instruction.

If you switch online, you will receive confirmation that your instruction has been submitted on the screen once you click on the confirm button.

Investment choices made on a *Membership Application* form will not be subject to the weekly switching cycle procedure, and will be actioned using the unit price(s) in force at the time of processing, as per all other applications and redemptions. We cannot accept investment switch requests received verbally or in written correspondence. The Trustee does not accept verbal notifications on notifications not done in the prescribed manner.

Switches must be made by using one of these two options:

- On-line through **MemberAccess**, or
- By completing the *Member Investment Choice* form

You will receive a letter of confirmation of your switch following the receipt of your *Member Investment Choice* form. You can request a *Member Investment Choice* form from BUSS(Q) on **1800 MY BUSSQ (1800 692 877)** or you can download a form from www.bussq.com.au.

*EST = Eastern Standard Time (during winter, eg 6pm in QLD)

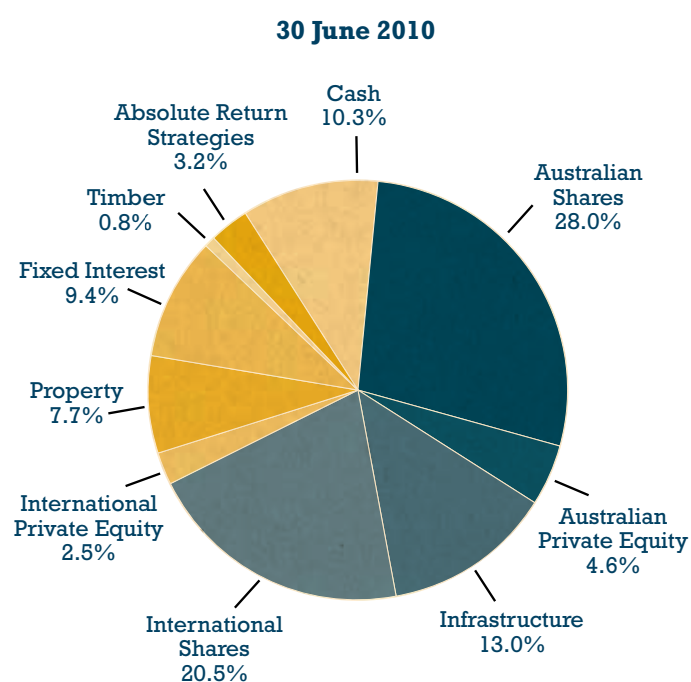
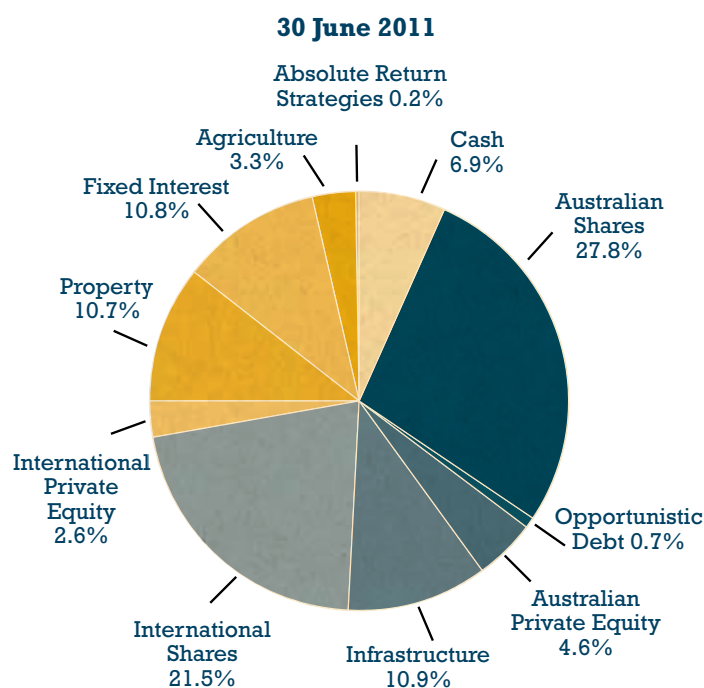
EDT = Eastern Daylight Time (during summer, eg 5pm QLD)

ABOUT YOUR INVESTMENTS

WHO HELPS BUSS(Q) INVEST?

The Trustee has responsibility for the Fund's investments, within the requirements of the *Superannuation Industry (Supervision) Act 1993*.

The Trustee employs a professional investment adviser, Frontier Investment Consulting, to assist it in meeting this responsibility. At 30 June 2010 and 30 June 2011, the total assets of BUSS(Q) were actually invested as follows:



OTHER MANAGEMENT COSTS

The management fees applicable to each of BUSS(Q)'s investment options for the year ending 30 June 2011 are as follows (these fees include GST attributable to investment costs):

Defensive	0.63%
Balanced Growth	0.80%
High Growth	0.88%
Cash	0.13%
Diversified Fixed Interest	0.36%
Australian Shares	0.61%
International Shares (unhedged)	0.86%
International Shares (hedged)	0.86%
International Shares (Emerging Markets)	1.32%
Australian (Larger Companies) Shares	0.52%
Australian (Small Companies) Shares	1.15%
All Shares	0.84%

These fees are deducted before unit rates are declared. Investment earnings applied to members' accounts are net of other management costs. For further details, please refer to the BUSS(Q) Product Disclosure Statement (PDS).

THE BUSS(Q) POOLED SUPERANNUATION TRUST (PST)

Most investments of BUSS(Q) are made via the BUSS(Q) PST. The Trustee of BUSS(Q) is also the Trustee of the BUSS(Q) PST. No other entities invest money in the BUSS(Q) PST.

OTHER INVESTMENT INFORMATION

DERIVATIVES

The Trustee has not, and does not, intend to invest directly in derivatives. However, the Fund's investment managers have discretion to invest in derivatives under their existing investment arrangements with the Fund.

RESERVING POLICY

For the 2010/2011 financial year, the Trustee maintained an administration reserve with its optimum level around 0.5% of members' funds. From 30 June 2011, the optimum level will continue to be 0.5%. The purpose of the reserve is to fund contingency expenses, such as taxation adjustments and other calculation variances. As a result, the administrative reserve can vary from the optimum level. Reserves will be held within the Balanced Growth option assets for administrative simplicity.

The reserve account is maintained from:

- Any excess of investment earnings over returns credited to members accounts, and
- Any surplus of fees above the Fund's operating costs.

The following table summarises the movement in reserves over the past three years:

BALANCE AS AT 30 JUNE	
2011	\$4,086,793
2010	\$20,773,161
2009	\$2,748,314

WEEKLY UNIT PRICES

How the unit value is determined

The unit value is determined by taking into account the change in value of investments within the relevant investment option and deducting the investment and operations management charges and tax. The unit price is currently calculated weekly. However, in future the unit price may be calculated more frequently and you will be advised beforehand.

In times of high volatility, the Trustee reserves the right to calculate units more frequently or suspend the calculation of units.

Will the value of units always increase?

The nature of investment markets means that the value of units can rise or fall. The unit price reflects the performance of the investments in the option(s) chosen, after any investment charges have been deducted. That is why it is important for members to choose an investment option that they feel comfortable with, as different options have different levels of volatility. Financial advice is available if members require assistance.

When a member makes withdrawals from an account, this means they are really withdrawing a number of units.

LABOUR STANDARDS AND ENVIRONMENTAL, SOCIAL AND ETHICAL CONSIDERATIONS

Currently BUSS(Q) does not take labour standards or environmental, social or ethical considerations into account when selecting, retaining or redeeming the investments of BUSS(Q).

Investments and investment managers are selected purely on their ability to contribute toward the achievement of BUSS(Q)'s investment objectives.

The BUSS(Q) Board is in the process of reviewing their policies and any changes will be advised to you in member communications.

BUSS(Q) FINANCIAL STATEMENTS

BUSS(Q)'S ABRIDGED FINANCIAL INFORMATION OPERATING STATEMENT

Crowe Horwath chartered accountant has audited BUSS(Q)'s financial accounts. The Trustee is satisfied that the audited abridged financial accounts summarised below represent a true and accurate record of BUSS(Q)'s financial position.

OPERATING STATEMENT	30 JUNE 2011 \$	30 JUNE 2010 \$
Revenue – Investments		
Interest on Cash at Bank	264,341	185,702
Distributions	—	6,692,231
Changes in Net Market Values	148,570,733	144,482,653
Investment Expenses	—	100
Total Investment Revenue	148,839,074	151,360,686
Revenue – Contributions		
Employer	207,873,198	183,295,100
Member	27,666,248	28,592,943
Transfers from other Superannuation Funds	44,636,607	38,795,376
Total Revenue – Contributions	280,176,053	250,647,419
Revenue – Other		
Proceeds from Reinsurance	28,006,356	23,547,263
Sundry Income	537	62,716
Group Life Rebates	—	959,849
Claims Revenue	2,870	2,520
Total Revenue – Other	28,009,763	24,572,348
Total Revenue	457,024,890	426,580,453
Expenditure		
Insurance	24,621,577	25,158,946
Administration & Other Operating Expenses	10,211,745	9,330,396
No TFN Tax	(81,026)	528,815
Surcharge	(6,034)	3,625
Total Expenditure	34,746,262	35,021,782
Benefits Accrued Before Tax	422,278,628	391,558,671
Income Tax Expense	25,944,505	22,296,021
Benefits accrued after tax	396,334,123	396,262,650

STATEMENT OF FINANCIAL POSITION

	30 JUNE 2011 \$	30 JUNE 2010 \$
Investments	2,037,450,476	1,765,660,818
Other Assets		
Cash at Bank	10,182,686	10,334,824
Contributions Receivable	11,798,435	5,698,284
Insurance Proceeds Receivable	—	—
Deferred Tax Assets	358,095	370,290
Other Receivables	240,072	176,209
Fixed Assets	690,612	582,789
Total Other Assets	23,269,900	17,162,396
Total Assets	2,060,720,376	1,782,823,214
Liabilities		
Income Tax Payable	25,274,880	23,782,017
Deferred Tax Liabilities	1,695,134	854,774
Accounts Payable	2,584,376	3,565,880
Benefits Payable	8,073,725	8,712,730
Total Liabilities	37,628,115	36,861,401
Net assets available to pay benefits	2,023,092,261	1,745,961,813
Represented By:		
Liability for Accrued Benefits		
Members' Funds	2,091,005,468	1,725,188,652
Reserves	4,086,793	20,773,161
Liability for Accrued Benefits	2,023,092,261	1,745,961,813

OTHER INFORMATION ABOUT BUSS(Q)

ELIGIBLE ROLLOVER FUND

If we do not receive contributions for more than six months and you have less than a certain amount in your account, we will write to you (the amount will vary each year depending on Fund and market conditions but will be less than \$1,000). You will be given the option of rolling over your account into another superannuation fund or having your account transferred to Australia's Unclaimed Super Fund (AUSFund). On transfer to AUSFund you will no longer be a member of BUSS(Q). The fees and benefits you receive will be under the rules and regulations of AUSFund. You should be aware that the previous selections of investment choice will not apply and that your insurance will cease.

Contact details are as follows:

**Australia's Unclaimed Super Fund
(AUSFund) Administration**
PO BOX 2468
Kent Town SA 5071

Phone 1300 361 798

Fax 1300 366 233

If you rejoin BUSS(Q), your benefit may be automatically transferred to BUSS(Q).

COMMISSIONS

No commissions are payable by BUSS(Q) to any financial planner for advice to use any product in the BUSS(Q) portfolio.

FEES AND OTHER COSTS

BUSS(Q)'s Product Disclosure Statements (PDS) give full explanations of all fees and other costs that you may be charged. Please be sure to read the PDS applicable to your membership. Current PDS's are available on our website at www.bussq.com.au or we can mail one to you at your request. Fees and costs may be deducted from your account, from the returns on your investment or from the fund assets as a whole. Taxes and insurance costs are also set out in the PDS. BUSS(Q) is run as a profit for members fund which means that all profits are returned to members. Any fee increase will only be required to cover the costs of running the Fund.

OTHER DIRECT CHARGES AGAINST MEMBERS' ACCOUNTS

Contributions tax

Employer contributions and voluntary contributions for which members claim a tax deduction are taxed at 15 per cent. This tax is deducted from members' accounts at the end of each relevant month. When the Fund calculates the overall contributions tax to pay to the ATO, administration fees and insurance premiums are claimed as a deduction. The benefit of this is passed on to all members when setting the administration and insurance deductions.

Superannuation surcharge tax

As announced in the May 2005 budget, surcharge was abolished effective 1 July 2005. The Fund will continue to receive surcharge assessments from the Australian Taxation Office (ATO) in respect of liabilities that relate to financial years prior to 1 July 2005. As with past practice, the Fund will debit any surcharge amount from members' accounts on receipt of surcharge assessments from the ATO. Any amounts paid to the ATO are deducted directly from your account and will be shown on your Annual Benefit Statement.

OBJECTING TO YOUR ASSESSMENT

If you have a complaint about any information that the Fund sends to the ATO, you should firstly make a formal complaint in writing through the Fund's enquiry and complaints procedure (please refer to page 21 for contact details).

If you have an objection to a surcharge tax assessment, you can lodge an appeal with the ATO by calling **13 10 20**. If your complaint cannot be resolved to your satisfaction, you can then lodge a complaint with the Superannuation Complaints Tribunal (SCT).

The SCT is an independent body set up by the Federal Government to assist members in resolving complaints. The SCT can only assist you after you have first attempted to resolve your concern with BUSS(Q). You can contact the SCT on **1300 884 114**.

As well as this Annual Report, a range of information about BUSS(Q) is available to you including your Annual and Mid-year Member Statement, the BUSS(Q) Product Disclosure Statements (PDS), the Trust Deed, the Fund's Risk Management Plan and the latest audited BUSS(Q) Accounts and Auditor's Report. If you or your beneficiaries would like a copy of these documents, or if you need more information about your benefits, BUSS(Q) will be pleased to help.

WHAT TO DO IF YOU HAVE ANY QUESTIONS OR COMPLAINTS

BUSS(Q) can help if you have a question about your super. If you are not happy with any aspect of BUSS(Q) and wish to make a formal complaint, you should write to:

The Complaints Officer
BUSS(Q)
GPO Box 2775
Brisbane QLD 4001

The Complaints Officer will investigate your complaint on your behalf and write to inform you of the results of that investigation within 90 days.

If the matter is not resolved to your satisfaction, you may appeal to the Superannuation Complaints Tribunal (SCT). The SCT is an independent body set up by the Government to help members or their beneficiaries resolve superannuation complaints. It is a free service. Before you contact them, however, you must first try to resolve the issue through BUSS(Q) and the Trustee.

The SCT will only handle certain types of complaints and time limits may apply for lodging certain types of complaints. If the SCT accepts your complaint, it will try to help you and the Trustee reach a mutual agreement through conciliation. If this is not successful, the SCT will make a decision that is binding on all parties.

For more information on this process and to find out whether the tribunal can handle your complaint, you should first call the SCT on **1300 884 114** (for the cost of a local call) or write to the:

Superannuation Complaints Tribunal
Locked Bag 3060
GPO MELBOURNE VIC 3001

Email info@sct.gov.au
or visit the SCT website at www.sct.gov.au

ARREARS POLICY

The Fund takes its responsibility to ensure that members receive their legislated or Enterprise Bargaining Agreement (EBA) entitlements very seriously. The Fund uses a process of reminder letters and telephone calls to follow up employers who have missed contributions. If contributions remain unpaid, the Fund refers the matter to either the relevant union where an EBA is in place, or to you, so that you can make a complaint to the Australian Taxation Office. The Fund will also take legal action against employers where applicable. The Fund also has a service to assist members to follow up unpaid superannuation. Please call the Fund office on **(07) 3369 1111** if you require assistance.

BUSS(Q) PROTECTS SMALL ACCOUNT BALANCES

In accordance with the Government's member protection legislation, the administration fee charged in any one year on account balances of less than \$1,000 cannot exceed the earnings credited in that year. The only exception occurs when BUSS(Q)'s total administration expense for the year is greater than the total investment earnings; in which case, small member accounts may be debited up to \$10 to help pay for the operating costs of the Fund.

Contributions tax, insurance premiums (where appropriate) and any superannuation surcharge are still deducted from account balances of less than \$1,000.

PRIVACY STATEMENT

BUSS(Q) respects the privacy of individuals.

Protecting personal information has always been important to us, but now the law requires that personal information is protected. The Commonwealth Privacy Act, in accordance with National Privacy Principles, determines how we must handle personal information.

This document is a summary of BUSS(Q)'s policy on the management of personal information about members.

BUSS(Q) has appointed a specialist Administrator and a group life insurer to provide services to the Fund. These service providers are authorised to use personal information only to administer contracted services, and are required to treat that information in the strictest confidence.

The personal information collected by BUSS(Q) is generally the member's name and address and other contact details, date of birth, occupation, Tax File Number (if the member has chosen to quote it) and union membership (if the member has chosen to supply it). BUSS(Q) normally collects this information through Member Applications and other forms, but may also collect information from a member's employer. This information is needed to process each member's application and administer their benefits. Over time this information is supplemented with financial and other information necessary to administer members' accounts.

When assessing a member's eligibility for insurance cover or in assessing an insurance claim, additional information may be collected from medical practitioners and from current and previous employers. Information collected for insurance purposes will normally only be disclosed to the Fund's insurer. However where a member may make a total and permanent disablement claim, information might then be disclosed to medical practitioners and other experts nominated by the Fund's insurer.

In addition, if there is any dispute about a member's entitlement, BUSS(Q) or the administrator or the insurer may disclose information about the member to other advisers (for example, legal advisers).

A significant number of members of BUSS(Q) are also members of Building Employees Redundancy Trust (BERT) and Construction Income Protection Queensland (CIPQ). BUSS(Q) conducts a database matching process with BERT and CIPQ twice yearly to ensure each organisation has the most up-to-date address for people who are members of more than one of them. Where the database search shows a different address for the same person, each organisation adopts the most recent address. The database matching process means that each member's address on BUSS(Q)'s records is disclosed to BERT or CIPQ.

BUSS(Q) believes it is important that contributions are paid regularly and any late payments are identified so steps can be taken to recover late contributions. As part of the process of monitoring contributions, BUSS(Q) from time to time, supplies Fund Sponsors with information about the names of members employed by particular employers who are working on sites where an award, industrial agreement or enterprise bargain agreement is in place as well as the amount of contributions that have been made for them over a period of time.

BUSS(Q) also has obligations under Australian Government Anti-Money Laundering and Counter-Terrorism Financing provisions and may be required to provide information about your account to AUSTRAC. Should this be the case, we are unable, by law, to advise you that this has occurred.

We may use your information to tell you about products and services offered to BUSS(Q) members by other companies.

PRIVACY STATEMENT (CONTINUED)

Your information may be used by BUSS(Q) to enable us to inform you about new and existing products and services that will enhance our relationship with you.

BUSS(Q) may pass information to Money Solutions Pty Ltd for the purpose of letting you know about products or services that might better serve your financial, superannuation or retirement needs.

If you provide us with your address or email address, we may use it to send our regular communications such as updates on new and existing products and services. If you do not wish to receive any information about the services and products offered by BUSS(Q) or other companies, or if you previously expressed a preference and now wish to change it, call BUSS(Q) on **1800 MY BUSSQ (1800 692 877)**, or use our email facility on the website.

TRUST DEED

The Trust Deed is a legal document that sets out how the Fund is to be operated. The Trust Deed must also operate within the superannuation legislation. In the last year there have not been any amendments to the Trust Deed that have adversely affected member benefits.

TEMPORARY RESIDENTS DEPARTING AUSTRALIA

From 1 July 2002, if you entered Australia on an eligible temporary resident's visa and have subsequently permanently departed Australia, you are able to claim payment of any superannuation you may have accumulated. You are unable to apply for the payment of your benefit until after you have permanently departed Australia. Tax will be deducted before payment of your benefit.

If you do not claim your monies within six months of leaving Australia or expiry of your visa, we are required to transfer the monies to the Australian Taxation Office (ATO). The ATO will not pay interest on these monies. Once your monies have been transferred to the ATO, you must contact the ATO should you wish to make a claim. Under relief granted by the Australian Securities and

Investments Commission (ASIC), BUSS(Q) is not obliged to advise you when monies have been transferred or provide an exit statement.

Australian citizens who permanently depart Australia are not eligible to claim their benefits under this condition. New Zealand citizens who have been working temporarily in Australia are also not eligible when they leave Australia.

Further information regarding this can be found on the ATO website (www.ato.gov.au).

TERMINAL ILLNESS DEFINITION

From 1 January 2012, the definition of a Terminal Illness will be:

To qualify for a Terminal Illness benefit you must be suffering from an illness or injury which in the opinion of two medical practitioners (one which the Insurer may elect and require to be a specialist physician) is likely to lead to your death within 12 months of the date of written certification, despite reasonable medical treatment.

The Terminal Illness benefit is the lesser of:

- The Death benefit, or
- \$500,000.

If your Death benefit is greater than \$500,000, the balance of the benefit is payable upon your death, as long as:

- Your death occurs before you attain age 70
- Premiums have continued to be paid for the reduced insured benefit
- The policy is in force.

FINANCIAL SERVICES GUIDE

WHAT YOU SHOULD KNOW ABOUT THIS GUIDE

This Financial Services Guide (FSG) provides you with information about BUSS(Queensland) Pty Ltd, BUSS(Q) and its representatives, so that you can decide whether to use the financial services we provide.

The financial services provided by BUSS(Q) may include personal or general advice on:

- Rolling over superannuation benefits
- Salary sacrifice
- Voluntary contributions
- Member investment choice
- Insurance benefits
- Account based pension
- Spouse contributions
- Superannuation legislation
- Tax on superannuation, and
- Other superannuation issues.

Before making any decisions to acquire a BUSS(Q) product, you should read the Product Disclosure Statement (PDS) and/or obtain professional financial advice. The PDS provides information about the benefits, including fees and risks, associated with that product.

WHAT IS GENERAL ADVICE?

General advice is advice that does not take into account your individual objectives, financial situation or needs. You should assess your own financial needs and/or obtain advice from a properly qualified professional before acting on general advice.

WHAT IS PERSONAL ADVICE?

Personal advice is advice that does take into account your individual objectives, financial situation and future needs. We will provide you with a Statement of Advice (SOA), also known as a financial plan.

We will always tell you about:

- Any fees that will be paid in dollar amounts, in relation to a product we recommend.
- Any limitations on the advice we give you.

When we recommend a particular financial product, we will always provide a PDS to allow you to make an informed decision.

WHAT IS THE COST?

The cost of providing general or personal advice is included in the BUSS(Q) administration fees. There are no additional fees or charges.

As BUSS(Q) is an industry super fund, all profits go to the members and not to shareholders.

Our representatives are salaried employees and are not paid any commissions for providing services to you. This means that we are able to maintain low fees. BUSS(Queensland) Pty Ltd directors and our representatives do not receive hard or soft dollar benefits as a direct result of providing advice to you.

BUSS(Queensland) Pty Ltd directors do not receive commissions or bonuses as a result of the services offered to you by our representatives. Any surplus generated from fees or charges are retained by the Fund to be used for the benefit of members.

BUSS(Q) does not pay any commissions to any third party who may refer you to BUSS(Q).

MEMBER COMPENSATION ARRANGEMENTS

BUSS(Q) has in place adequate arrangements, including professional indemnity (PI) insurance, to compensate fund members or their beneficiaries for loss or damage suffered because of breaches of any relevant legislative obligations by BUSS(Q) or its representatives.

HOW IS MY INFORMATION PROTECTED?

The Fund respects the privacy of its members. BUSS(Q) only collects information that is necessary to manage your account, meet any legislative requirements and to provide you with opportunities available to you as a member. The BUSS(Q) Privacy Policy is available at www.bussq.com.au.

WHAT RELATIONSHIPS OR ASSOCIATIONS MAY INFLUENCE THE ADVICE GIVEN TO ME?

BUSS(Queensland) Pty Ltd directors and representatives may be members of the BUSS(Q) Fund. The BUSS(Q) Fund is an investor in Members Equity.

Master Builders Queensland Insurance Services, which is owned by Master Builders Queensland, arrange certain insurances on behalf of BUSS(Q).

BUSS(Q) uses OnePath (a company of ANZ) for the provision of Group Life Cover.

BUSS(Q) has no association or relationship with any other product issuer and receives no benefit from any relationship that could influence the providing of advice.

BUSS(Queensland) Pty Ltd Directors may hold Directorships in funds in which BUSS(Q) invests.

WHAT IF I AM NOT HAPPY WITH THE ADVICE GIVEN?

Should you have a complaint about BUSS(Q) or one of its representatives, please contact the BUSS(Q) complaints office in writing.

If you are not satisfied with our response, you can contact the Superannuation Complaints Tribunal on 1300 884 114 or write to:

Superannuation Complaints Tribunal

Locked Bag 3060
Melbourne VIC 3001

Email: info@sct.gov.au, or

Website: www.sct.gov.au

WHO IS BUSS(Q)?

BUSS(Q) is a profit for members industry superannuation fund.

The Fund is a regulated fund under Commonwealth legislation. As a result, the Fund is able to obtain taxation advantages and can accept Superannuation Guarantee (SG) Contributions.

The Fund holds an Australian Financial Services License which allows the Fund to provide superannuation advice to retail clients.

BUSS(Q) offers these products:

- A superannuation accumulation fund for employees
- A superannuation accumulation fund for the self employed.
- A Transition to Retirement pension
- A Retirement pension for retirees, and
- A Term Allocated pension.

WHO IS RESPONSIBLE FOR THE ADVICE GIVEN TO ME?

BUSS(Q) Pty Ltd is responsible for the advice given to you. The representative assisting you is a salaried employee who is authorised to give you general or personal advice regarding BUSS(Q) and superannuation in general. The representative will inform you under which category they operate in terms of their advice status.

WHO CAN JOIN BUSS(Q)?

Anyone can join BUSS(Q). This includes on site and off site workers, clerical workers, apprentices, professionals, spouses and working directors. You don't have to be connected to the building industry to join the Fund.

WHAT IF I NEED MORE INFORMATION?

Should you require information that takes into account your personal circumstances, contact the BUSS(Q) office. If personal advice is given, you will receive an updated Financial Services Guide, together with a Statement of Advice (SOA) setting out that advice and the reasons leading to that advice.

Before or on joining the Fund you will be provided with a Product Disclosure Statement (PDS) which will outline the product and the relevant fees.

HOW DO I CONTACT BUSS(Q)?

Phone: **1800 MY BUSS(Q) (1800 692 877)**

Web: www.bussq.com.au

Email: super@bussq.com.au

For more contact details refer to the next page.

BUSS(Q) CUSTOMER SERVICE

WEB www.bussq.com.au

PHONE 1800 MY BUSSQ (1800 692 877)

EMAIL super@bussq.com.au

FAX 1800 508 519

POSTAL ADDRESS GPO Box 2775 Brisbane QLD 4001

CUSTOMER SERVICE TAE House, Ground Floor,
52 McDougall Street Milton QLD 4064



AFS Licence number: 237860
Registration number: R1055870
ABN 85 571 332 201
BUSS(Q) SPIN code: BUS0001AU

Trustee: BUSS(Queensland) Pty Ltd
ABN 15 065 081 281
AFSL 237860
RSE L0002158
SFN 268 338 948