



Virgin Super

2009 Annual Report



Virgin Super (your Super Fund): Virgin Superannuation ABN 88 436 608 094

Virgin Money (the Promoter): Virgin Money Financial Services Pty Ltd
ABN 51 113 285 395 AFSL 286869
PO Box R1801, Royal Exchange NSW 1225
Virgin Money Financial Services Pty Ltd is part of the Virgin Money Australia group.

Trustee (the Issuer & Trustee): Trust Company Superannuation Services Limited
ABN 49 006 421 638 AFSL No 235153
PO Box 361 Collins Street West, VIC 8007 T: (03) 9665 0200 F: (03) 9620 5821

Administrator: Superpartners Pty Ltd
ABN 57 078 907 883 AFSL No 238761
Locked Bag 8, Haymarket, NSW 1236 T: 1300 652 770 F: 1300 882 327

Investment Manager: Macquarie Investment Management Limited ABN 66 002 867 003
Macquarie is the investment manager of underlying funds in which Virgin Super invests.

Your 2009 Annual Report is for the 2008/2009 financial year and has been prepared by Virgin Money for the Trustee as Trustee of Virgin Super. Please note your Annual Report doesn't contain personal financial product advice. It contains general information that doesn't take account of your objectives, financial situation or needs so before making any decisions you may wish to consult a financial advisor having regard to your personal situation. You should also consider the current Virgin Super Product Disclosure Statement (PDS) which can be found on the website virginmoney.com.au/super.

As the promoter of Virgin Super, Virgin Money will directly and through its agents (including the Virgin Super website virginmoney.com.au), provide general advice and arrange for customers to acquire products issued by Trust Company Superannuation Services Limited in its capacity as Trustee of Virgin Super. Virgin Money provides these services under its own Australian Financial Services Licence (AFSL) and not as representative of the Trustee. The Trustee does not accept responsibility for the advice and arranging services provided by Virgin Money under its own AFSL.

You should read the PDS issued by the Trustee for details of product features, investment options, fees and costs before making any decision about Virgin Super. Neither Virgin Money, the Trustee or any related entities guarantee the return of your capital or the performance of Virgin Super or its investment options.

Inside, the year that was.

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The latest from Virgin Money.

Virgin Money is continually looking at ways to help Virgin Super members manage their super more effectively and save money over the long term.

Save up to \$250,000 in fees.

This year, Virgin Money conducted research to see just how negative an impact differences in fees can have on your retirement super savings.

With Virgin Super, you could retire with an estimated **\$250,000*** more than you would compared to some other retail funds out there!

Also, by having all your super in one place with Virgin Super, you could save on duplicate fees. And remember, because of Virgin Super's fee structure, the more you have in your account, the lower the fees applicable to your account can become. See the current Virgin Super PDS for more information about fees and costs.

Better online experience.

At the new and improved virginmoney.com.au you'll find it much easier to look up up-to-date performance reporting and account management information, plus Virgin Money has uploaded even more useful tips on how to grow a healthy account balance.

A new Eligible Rollover Fund.

If your account falls below the \$1,000 mark as at 30 June or when you leave the Fund, or if we lose contact with you and your account holds less than \$2,000 (i.e. you become a lost member), your benefits may be transferred to an Eligible Rollover Fund (ERF).

Some ERFs have fairly high fees and administration costs, which can cut into your lost super balance or reduce the net earnings allocated to you. We've changed our nominated ERF to Super Safeguard so our 'lost' members can benefit from their competitive fees and strategic investment management.

(For more information about our nominated ERF, see page 17 of this Annual Report or read the Virgin Super PDS.)

What else is coming?

Over the next 12 months we'll be updating our insurance offering, bringing you a faster application process and more value for money. Keep your eyes open for further updates throughout the year.

* In summary, the calculation of the estimated saving resulting from fee differences is based on a comparison of a sample of retail superannuation funds or products, as well as a number of assumptions. The key assumptions include a person being 30 years of age, with an initial salary of \$50,000 and a starting super balance of \$20,000. The calculation only shows the effect that fee differences alone can have on the growth of your superannuation (it does not show the estimated impact of other differences). The amount of savings is shown in future dollars which will be worth less in today's dollars. It is not guaranteed as fee differences and assumptions may change in the future. Actual outcomes will be affected by fund performance, future economic conditions, taxation and other factors (including the sample funds used in any comparison). See virginmoney.com.au for further information, including assumptions used in calculating potential fee savings.

The estimate is general information or guidance to help illustrate the affect of fees and is not intended to be financial product advice or a replacement for such advice. It does not take into account your personal objectives, situation or needs. Before relying on this information, consider your own personal circumstances. We suggest a quiet word with a suitably qualified financial adviser before making any financial decisions about Virgin Super, and also consider the current Virgin Super PDS available from virginmoney.com.au or on request by contacting our Customer Care Team on 1300 652 770 between 8am – 6pm Mon to Fri ESDT. This information is provided by Virgin Money. Trust Company Superannuation Services Limited, as Trustee of Virgin Super, accepts no liability arising (directly or indirectly) for any loss or damage caused directly or indirectly by a user's reliance on the information provided.

How you can grow a healthy balance.

01 Check your 9% SG contributions.

Most Australians can choose where they'd like their employer Superannuation Guarantee (SG) contributions to go. Which means that when you move jobs, you can usually nominate your Virgin Super account as your preferred account for your new employer's SG contributions.

- ✓ Talk to your employer about SG contributions being paid to Virgin Super (check of course that choice of fund applies in your circumstances), and if you've recently changed jobs, visit virginmoney.com.au, for the **Super Choice Form** and hand it to your employer so they can start paying your 9% SG contributions into your Virgin Super account.

02 Get everything in the one place.

Multiple fees could be eating away at your retirement savings.

- ✓ Track down lost super.

Of the \$12.9billion+ in lost super in Australia, some of it could be yours. To lay claim to any lost money you may have:

- enter your details on the online Superseeker tool at ato.gov.au
- or call the ATO on 13 28 65.

- ✓ Rollover (or consolidate) your super.

It's easy to get all your super in the one place. Just provide the details about the funds you'd like to transfer your money from and we'll do the rest.

- visit virginmoney.com.au to download a Rollover Form
- or to get a copy of the Rollover Form sent to you, call us on 1300 652 770.

03 Keep on top of your super.

- Read the latest Virgin Money quarterly market reports at virginmoney.com.au or keep your eyes out for them in your inbox.
- Check your online account at virginmoney.com.au to be aware of how your super is performing (you can also check your balance or change your investment mix).
- Read your 2009 Virgin Super Annual Statement carefully.
- ✓ Contact us to make sure we have your email address or if you've forgotten your online account login details:
 - Give our friendly Customer Care Team a call on 1300 652 770;
 - Or email us at expert@virginsuperannuation.com.au

Why grow your balance?

Well the more you have in your Virgin Super account, the lower your fees could become thanks to our percentage based Management Fee which decreases as your balance grows. For more information refer to the current PDS.

How your super is invested.



How your super is invested.

Investing that tracks the index.

In terms of the bigger picture on super investing, there are two key strategies that funds employ – index tracking and active management. Our investment options use index tracking.

How it works is that we invest in a percentage of stocks on a particular index to replicate the performance of that index – so instead of trying to outperform the market like active managers, our options track (or follow) the market instead.

This strategy has a proven long-term performance history in all the major asset classes. In fact, few active managers have been able to sustain above-benchmark returns after costs over the long term.

The other cost benefit with indexing is that because we're not paying the wages for active fund managers, our costs are significantly reduced and you pay less fees.

LifeStage Tracker®

Our LifeStage Tracker® investment options provide long-term stability by adjusting your exposure to risk at four key life stages – under 40, 40s, 50s, 60s+.

- Our **balanced mix** is for people who want mid to long-term growth while maintaining risk at a moderate level. It comprises an investment mix that targets moderate returns – Cash/Fixed Interest, Listed Property, Australian and International shares.
- Our **aggressive mix** is for people who don't mind taking on more risk for the potential of higher returns. It comprises an investment mix that targets higher growth – a greater proportion of assets like Australian and International shares, and Listed Property.

Select Your Own.

For people who prefer more control we have Select Your Own, which allows members to invest in one or all of our asset-specific portfolios. Each portfolio has a different level of risk and return, so you can choose where you want your money invested depending on your risk profile.

To see the investment option you are currently in, log in to your account at virginmoney.com.au, call us on 1300 652 770 or read your 2008/2009 Virgin Super Annual Statement.

Your risk profile.

Your risk profile is a personal choice, but you could look at it in terms of age or life stage.

- At one end of the spectrum are workers nearing retirement with not much time left in the investment market. For these people risk is potentially tricky in that any losses incurred could be harder to recoup over a shorter timeframe.
- At the other end are the young ones with many years of work left in them. For these people risk could be less of an issue, as they've got more time to recover from sharemarket fluctuations.

For more information about risk, read the current Virgin Super PDS.

Important info on investment options.

When looking at your investment options, remember that objectives are not a promise or guarantee of a particular return. Asset allocations are indicative only and from time to time there may be some variation depending on the experience of the underlying funds, investment market fluctuations or asset allocation decisions.

LifeStage Tracker® Balanced

	Under 40s mix	40s mix	50s mix	Over 60s mix
Objective	To get returns (after tax and fees) that exceed the Consumer Price Index (CPI) by at least 3.5% p.a. over rolling 5-year periods.	To get returns (after tax and fees) that exceed the Consumer Price Index (CPI) by at least 3% p.a. over rolling 5-year periods.	To get returns (after tax and fees) that exceed the Consumer Price Index (CPI) by at least 2% p.a. over rolling 3-year periods.	To get returns (after tax and fees) that exceed the Consumer Price Index (CPI) by at least 1% p.a. over rolling 2-year periods.
Strategy	To invest 85% in shares and property, with the remainder invested in cash and fixed interest.	To invest 70% in shares and property, with the remainder invested in cash and fixed interest.	To invest 50% in shares and property, with the remainder invested in cash and fixed interest.	To invest 20% in shares and property, with the remainder invested in cash and fixed interest.
Likelihood of negative annual return	Once every 4 years	Once every 4.5 years	Once every 5.5 years	Once every 8 years
Risk/Return	<ul style="list-style-type: none"> ■ High risk ■ High return 	<ul style="list-style-type: none"> ■ Medium/high risk ■ Medium/high return 	<ul style="list-style-type: none"> ■ Medium risk ■ Medium return 	<ul style="list-style-type: none"> ■ Low risk ■ Low return
Investment timeframe	At least 7 years	At least 5 years	At least 4 years	At least 2 years
Asset allocation				

■ Australian shares %
 ■ International shares %
 ■ Property %
 ■ Cash and fixed interest %

Important info on investment options cont'd.

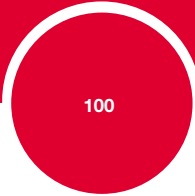
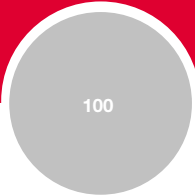

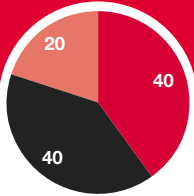






LifeStage Tracker®
Aggressive

	Under 40s mix	40s mix	50s mix	Over 60s mix
Objective	To get returns (after tax and fees) that exceed the Consumer Price Index (CPI) by at least 4.0% p.a. over rolling 7-year periods.	To get returns (after tax and fees) that exceed the Consumer Price Index (CPI) by at least 3% p.a. over rolling 5-year periods.	To get returns (after tax and fees) that exceed the Consumer Price Index (CPI) by at least 3.5% p.a. over rolling 5-year periods.	To get returns (after tax and fees) that exceed the Consumer Price Index (CPI) by at least 2% p.a. over rolling 3-year periods.
Strategy	To invest 100% in shares.	To invest 85% in shares and property, with the remainder invested in cash and fixed interest.	To invest 70% in shares and property, with the remainder invested in cash and fixed interest.	To invest 50% in shares and property, with the remainder invested in cash and fixed interest.
Likelihood of negative annual return	Once every 4 years	Once every 4 years	Once every 4.5 years	Once every 5.5 years
Risk/Return	<ul style="list-style-type: none"> High risk High return 	<ul style="list-style-type: none"> Medium/high risk Medium/high return 	<ul style="list-style-type: none"> Medium risk Medium return 	<ul style="list-style-type: none"> Low risk Low return
Investment timeframe	At least 7 years	At least 7 years	At least 5 years	At least 4 years
Asset allocation				

■ Australian shares %
 ■ International shares %
 ■ Property %
 ■ Cash and fixed interest %

Important info on investment options cont'd.

Select Your Own

	Under 40s mix	40s mix	50s mix	Over 60s mix
Objective	To achieve returns (after tax and fees) that exceed the Consumer Price Index (CPI) by at least 3.5% pa over rolling 7-year periods.	To achieve returns (after tax and fees) that exceed the Consumer Price Index (CPI) by at least 3.5% pa over rolling 5-year periods.	To achieve returns (after tax and fees) that exceed the Consumer Price Index (CPI) by at least 2.5% pa over rolling 5-year periods.	To achieve returns (after tax and fees) in line with the Consumer Price Index (CPI) over rolling 1-year periods.
Strategy	To invest 100% in Australian shares.	To invest 100% in international shares.	To invest 100% in Australian listed property securities.	To invest 100% in Australian and international fixed interest securities and cash.
Likelihood of negative annual return	Once every 3.5 years	Once every 3.5 years	Once every 4 years	Once every 9 years
Risk/Return	<ul style="list-style-type: none"> ■ High risk ■ High return 	<ul style="list-style-type: none"> ■ High risk ■ High return 	<ul style="list-style-type: none"> ■ Medium/high risk ■ Medium/high return 	<ul style="list-style-type: none"> ■ Low risk ■ Low return
Investment timeframe	At least 7 years	At least 7 years	At least 5 years	1 to 2 years
Asset allocation	 <p>100</p>	 <p>100</p>	 <p>100</p>	 <p>40 40 20</p>
	 Australian shares %	 International shares %	 Property %	 Australian fixed interest %  International fixed interest %  Cash %

2008/09 market review.

Cash and fixed interest.

As financial market uncertainty spread, central banks around the world cut interest rates. The result? Strong returns from both global and Australian bonds (e.g. 11.5% for Citigroup WGBI, and 10.8% for UBS Comp Bond Index).

Although the Australian economy held up well in relation to other advanced economies, the Reserve Bank of Australia (RBA) quickly eased monetary policy to help cushion the impact of falling global growth and global financial market stresses.

The RBA cut rates six times in 2008/09, moving the cash rate target from 7.00% to 3.00%.

Property.

We saw a significant contraction in the Australian listed property market in 2008/09 – the sector fell 42% overall. The impact of the global recession and stalling of credit markets saw almost every stock in the Real Estate Investment Trust (REIT) sector raise capital in order to reduce debt and/or finance expiring debt facilities.

Following the global stimulus provided by governments and central banks, sentiment started to turn around as the market increased on confidence in March – June. As a result, the market rebounded 15% during this final quarter.

Australian shares.

Australian equities recorded their worst annual return since 1982 financial year with a fall of 20.1% (S&P/ASX200 Accumulation Index). The first three quarters of the 2008/2009 financial year were negative – with a March 2009 low (50% below the peak in 2007). The final quarter posted a strong rebound of over 11%.

The market responded positively to the RBA interest rate cuts during every quarter, the Government's large fiscal stimulus packages and its support measures for the financial system.

The Australian economy managed to avoid a technical recession by posting GDP growth of 0.4% in the fourth quarter.

International shares.

The year was marked by the coordinated activity around the world in response to the fallout from the credit crunch that had spread virally across the world and asset classes. For the 12 months to 30 June 2009, international equities returned -22.3% in AUD terms.

Many companies reacted aggressively by cutting jobs and scaling back production, which led to increased unemployment globally. Governments and central banks responded with big rate cuts along with deposit guarantees to help restore liquidity in the money markets.

Massive stimulus packages were announced in economies around the world with the hope that these injections would be successful in re-establishing economic stability.

As the year came to a close, recovery became increasingly evident across industrial economies. That said, the global economy and financial markets remain fragile.

Note:

This information is based on market commentary provided by Macquarie Investment Management Ltd. It does not constitute financial advice and is of a general nature only without taking into account a person's individual circumstances or needs.

More investment information.



More investment information.

Derivatives and their use.

While the Trustee doesn't directly invest in derivatives, the managers of the underlying investments may use derivatives indirectly as a hedging device to help protect the value of assets against a significant decline in investment markets.

(Derivatives are a type of security that derive their value from other security types, like futures and options. They're often used to increase returns while minimising the risk of losing money.)

How we value your super and pass on investment earnings.

When you invest in Virgin Super, you don't buy actual assets – instead, the Trustee allocates you units in the investment option your money goes into.

Your account balance is calculated by multiplying the number of units you have by the unit price (at any particular time). Your account balance will reflect that unit prices may fluctuate from day to day based on the value of underlying investments after taking into account any investment earnings and relevant fees, costs and taxes. Each investment option has a different unit price, because they grow at different rates. Unit prices may fall as well as rise and in this way investment earnings (negative or positive) are passed on to members.

There is a difference between the unit price we use when you put money into an investment option and the one we use when you take money out, this is called a buy/sell spread. Unit prices are calculated daily, based on the latest available market price at the end of each business day. The unit price is normally calculated the next business day.

(For more information on buy/sell spreads*, read the current Virgin Super PDS.)

* A Buy price applies when acquiring units (for example, when you join the Fund or switch into a new investment option). A Sell price applies when selling units (for example, when you leave the Fund or switch out of an investment option). There may be a difference between the Buy and Sell price (referred to as a Buy/Sell spread). Buy/sell spreads can change from time to time.

How the Fund was invested at 30 June 2009.

	30 June 2008	30 June 2009
Macquarie Treasury Fund	\$9,368,864	\$12,222,491
Macquarie True Index Global Bond Fund	\$18,362,686	–
Macquarie True Index Australian Fixed Interest Fund	\$17,958,302	\$48,667,894
Macquarie True Index Listed Property Fund	\$14,044,627	\$11,061,159
Macquarie International Index Equity Fund (Unhedged)	\$28,306,100	\$27,429,241
Macquarie International Index Equity Fund (Hedged)	\$32,807,448	\$26,851,315
Macquarie True Index Australian Equity Fund	\$116,109,262	\$106,376,997
Tax Provision†	\$1,617,279.79	\$2,217,412.67
Total	\$238,574,569.00	\$234,826,509.98

† Tax Provision is the money that's set aside to pay the Contributions Tax to the Tax Office each year.

Key legislative updates.

The Australian Government regulates the superannuation industry and in 2008/09 several key changes were announced or came into effect that could impact your super contributions, benefits or how they are claimed.

Government co-contributions.

The yearly income thresholds which determine eligibility for the Government co-contribution have changed for 2009/10 and the maximum amount of Government co-contribution for after-tax super contributions has temporarily been reduced from 1 July 2009.

Temporary maximum co-contribution per financial year

2009-2012	\$1,000	The maximum applies to people who contribute personal (after tax) contributions of \$1,000—with an annual assessable income, reportable fringe benefits and reportable employer superannuation contributions of \$31,920 in the 2009/10 year (indexed for future years). Those earning between \$31,920 and \$61,920 may be eligible for a reduced amount, but conditions apply. For full eligibility criteria go to www.ato.gov.au
2012-2014	\$1,250	
2014-15	\$1,500	

Before-tax contributions caps.

For before-tax (concessional) super contributions, the following reduced annual caps commenced on 1 July 2009.

- Before-tax contributions cap reduced from \$50,000 to \$25,000 (indexed) for those aged under 50.
- Before-tax contributions cap reduced from \$100,000 to \$50,000 (not indexed) for those aged 50 years old or older for the 2009-10 to 2011-12 financial years.

After-tax contributions caps.

The annual cap on after-tax contributions remains at \$150,000 for the 2009-10 financial year. In the future however the cap will be calculated as six times the level of the (indexed) before-tax contributions cap.

For temporary residents.

The changes for temporary residents include:

- an increase to the tax rate applicable to the taxable component of 'Departing Australia Superannuation Payments' (DASPs) to 35% (effective 1 April 2009).
- revised conditions for the release of benefits (for example, temporary residents can no longer access preserved super on retirement, reaching age 65, financial hardship or via a transition to retirement income stream) effective 18 December 2009.
- super funds must pay former temporary resident super benefits to the ATO as unclaimed money in specified circumstances from 18 December 2009 (in response to notices issued by ATO twice yearly after this date).

Income tests.

From 1 July 2009, reportable employer superannuation contributions are to be treated as income for assessing eligibility for various Government benefits. This includes the Government co-contribution scheme; spouse contribution rebates and tax deductible member contributions (some welfare benefits are also affected). Reportable employer superannuation contributions may include amounts salary sacrificed by an employee and do not include contributions made to satisfy an employer's Superannuation Guarantee or award obligations.

For further information

For more information about these legislative changes and how this impacts your super, visit the Australian Tax Office website – ato.gov.au – and look for the section on super funds.

Performance to June 2009.

		Net Earnings*	
		3 year compound average	Compound average since Inception^
LifeStage Tracker® – Balanced	1 Year (% pa)	(% pa)	(% pa)
Under 40s (85% growth)	-15.19	-3.71	0.39
40s mix (70% growth)	-11.02	-1.99	1.24
50s mix (50% growth)	-5.17	0.34	2.43
Over 60s (20% growth)	2.74	3.65	4.03
LifeStage Tracker® – Aggressive	1 Year (% pa)	3 year compound average	Compound average since Inception^
		(% pa)	(% pa)
Under 40s (100% growth)	-18.96	-4.85	0.7
40s mix (85% growth)	-15.19	-3.71	0.39
50s mix (70% growth)	-11.02	-1.99	1.24
Over 60s (50% growth)	-5.17	0.34	2.43
Select Your Own Portfolios	1 Year (% pa)	3 year compound average	Compound average since Inception^
		(% pa)	(% pa)
Australian Equities	-18.46	-3.2	1.87
International Equities	-19.96	-8.00	-3.47
Listed Property	-34.64	-18.37	-11.86
Cash & Fixed Interest	7.3	5.73	4.98

Source: Marsh Mercer Kroll, 30 June 2009. Past performance is not an indicator of future performance.

* Net earnings are calculated after the deduction of applicable taxes, fees and costs.

^ "Since inception" means the earliest date that Virgin Super began investing into each investment portfolio.

For Life Stage Tracker® options, the inception date is 4 July 2005, for Select Your Own options it is 5 July 2005.

In case you didn't know

Performance can go up and down and there's no guarantee which way it will go. So you might get back less than what you first put in because of fluctuations in investment returns and the deduction of applicable taxes, fees and insurance premiums.

Key fund information.

Deduction of tax from contributions.

Contributions Tax is deducted from your taxable contributions (eg. employer contributions), put into an account and forwarded to the ATO once a month (we call this the 'Tax Provision').

The Trustee has determined that the interest accrued on this account be used to pay certain extraordinary fund expenses, such as the cost of upgrading administration systems to ensure they comply with legislative change.

In the future, the Trustee may determine to use any remaining interest on this account to reimburse certain expenses, properly incurred by the Trustee, in the administration and management of the Fund.

The Trustee.

The Trustee is Trust Company Superannuation Services Limited (ABN 49 006 421 638, AFSL No 235153, RSE L0000635).

It's the Trustee's job to keep Virgin Super running smoothly and working the best it can for you so that Virgin Super remains compliant under super and other relevant laws. The Trustee is also responsible for the issue of this Annual Report.

The Trustee's insurance.

Should any claims be made against the Fund, the Trustee has taken out professional indemnity insurance. This protects the directors and the Fund from any liabilities that might arise subject to the terms of the insurance policy. Like most insurance, not all claims are covered.

Lost member, a definition.

You're classed as a lost member if we:

- receive one piece of unclaimed mail returned from your address, or
- have no details of your current address, or
- haven't received any contributions or rollovers for you in five years.

It's easy to become a lost member, but just as easy not to. If you're moving house please let us know by calling 1300 652 770.

The Eligible Rollover Fund (ERF).

Our nominated ERF is Super Safeguard. The ERF is the fund used should we decide to move a member's super money elsewhere. So, if we lose contact with you and your balance is less than \$2000 (and you become a lost member) or your account balance falls below \$1000 we may transfer your super into the ERF we've chosen.

If it's the latter, we'll try to contact you first to see if you'd like to top up your account and stay with Virgin Super.

A few things happen if your super is transferred to the ERF:

- you stop being a member of Virgin Super
- you'll need to talk directly with the ERF about your super (see contact details below)
- the investments and fees are different to Virgin Super
- any insurance cover you have with Virgin Super will stop.

The Administrator.
Super Safeguard
GPO Box 3426
MELBOURNE VIC 3001

Tel: 1300 135 181
Fax: 1300 135 191

How to resolve a complaint.

As you'd expect, we're dedicated to providing the best service we can. If there comes a time that you're not happy, please write to us at the address below. We'll try to resolve your issue within one week and will write to you with the outcome. If the issue is complicated please allow up to 90 days to hear from us.

Resolutions Manager
Virgin Super
Locked Bag 8
Haymarket NSW 1236

T: 1300 652 770

If you should make a complaint and you're not happy with the outcome, you can contact the Superannuation Complaints Tribunal (SCT) at the address below. (The SCT is an independent body set up by the Federal Government to help super members resolve their complaints.)

Superannuation Complaints Tribunal
Locked Bag 3060
GPO Melbourne VIC 3001

Tel: 1300 780 808
Web: sct.gov.au

Here to help

For information about investments, insurance and contribution options available to you, refer to the Virgin Super PDS, contact our Customer Care Team on 1300 652 770 or email us at expert@virginsuperannuation.com.au

Virgin Super's financials.

The following tables contain abridged (unaudited) financial information which shows how financially healthy we were at 30 June 2009.

If you would like a copy of our full audited accounts and auditor's report, they will be available from 16 November 2009 through our Customer Care Team on 1300 652 770.

Statement of Net Assets	\$ 30-Jun-08	\$ 30-Jun-09
Assets		
Investments	238,574,569	234,826,510
Cash at Bank	3,925,352	3,131,289
Sundry Debtors	33,579	282,196
Deferred Tax Assets	6,341,774	7,616,218
GST Receivable	41,661	57,227
Total Assets	248,916,935	245,913,440
Less Liabilities		
Benefits Payable	175,297	
Administration Fees Payable	615,598	263,936
Insurance Premiums Payable	43,079	49,142
Cash Clearing Account	375,816	1,437,998
Other amounts	46,283	43,528
Income Tax Payable	3,716,031	1,264,142
Deferred tax Liabilities	1,845	736
Total Liabilities	4,973,949	3,059,482
Net Asset Available to Pay Benefits at 30 June	243,942,986	242,853,958
Represented by: Liabilities for Accrued Benefits		
Allocated to Members Accounts	242,565,098	241,679,275
Unallocated	1,377,888	1,174,683
Total	243,942,986	242,853,958

	\$ 2008	\$ 2009
Changes in Net Assets	243,942,986	242,853,958
Plus Income		
Trust Distribution Income	17,789,237	9,571,954
Interest	247,067	92,197
Other Investment Income	172,017	263,893
Changes in Net Market Value of Assets	-52,284,101	-48,700,817
Employer Contributions	44,572,796	46,693,794
Member Contributions	14,117,537	5,919,108
Transfers in	27,525,925	9,413,497
Insurance Proceeds	304,447	214,107
Government Co-Contributions	1,308,727	1,152,828
Total Income	53,753,652	24,620,561
Less Outgoings		
Insurance Premiums	508,513	657,598
Administration Expenses	2,338,098	3,080,016
Other Expenses	27,857	185,077
Total Outgoings	2,874,468	3,922,691
Benefits Accrued before Income Tax	50,879,184	20,697,870
Benefits Paid before Income Tax	19,840,914	16,656,994
Less Income Tax Expenses	1,046,506	512,990
Net Assets Available to Pay Benefits at 30 June	243,942,986	242,853,958

