



SA METROPOLITAN FIRE SERVICE SUPERANNUATION SCHEME

INVESTMENT PERFORMANCE SUMMARY

Prior to 1 November 2007 the Trustee of the SA Metropolitan Fire Service Superannuation Scheme (the Scheme) determined an annual crediting interest rate (which may have been positive or negative) as at 1 July for the preceding year to 30 June. The rate was determined as the actual rate of investment earnings for the Scheme after allowance for tax on investments and investment management fees payable to the managers appointed by the Trustee.

For members ceasing employment before the annual crediting interest rate is declared, an interim crediting interest rate (which may be positive or negative) was allocated to their accounts in the Scheme.

Crediting rate

Period	Crediting rate
Year to 30 June 2007	+14.2% pa
1 July 2007 to 31 October 2007	+ 2.96%

Returns for the period to 31 October 2007 have been calculated based on information available from the Scheme's investment managers at that time and were net of all investment tax and manager fees.

Investment Choice – Earning Rates

With effect from 1 November 2007, the Trustee introduced investment choice on all Accumulation accounts in the Scheme and moved to a unitised arrangement where all Accumulation accounts are based on the number of units held and the price for each unit. Detailed in the following table are the effective earning rates for each month.

(PTO for earning rates from 1 November 2007)



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Month	High Growth Option	Growth Option (Default)	Balanced Option	Moderate Option	Conservative Option	Capital Defensive Option	Cash Option
November 2007	-2.52%	-2.13%	-1.80%	-1.33%	-0.84%	-0.18%	+0.31%
December 2007	-1.68%	-1.60%	-1.45%	-1.22%	-1.00%	-0.51%	+0.44%
January 2008	-8.48%	-7.61%	-6.13%	-4.57%	-3.07%	-1.02%	+0.47%
February 2008	-1.08%	-0.59%	-0.89%	-0.80%	-0.65%	-0.34%	+0.38%
March 2008	-1.54%	-1.18%	-0.93%	-0.63%	-0.25%	+0.20%	+0.28%
April 2008	+3.10%	+2.75%	+2.43%	+1.98%	+1.51%	+0.91%	+0.59%
May 2008	+0.38%	+0.26%	+0.18%	+0.11%	+0.07%	+0.07%	+0.56%
June 2008	-6.55%	-5.58%	-4.86%	-3.87%	-2.81%	-1.21%	+0.52%

Investment Returns from 1 November onwards are based on the monthly unit price changes as advised by Funds SA for each relevant investment option. Since the unit prices used by the Scheme are declared by Funds SA weekly each Friday (and therefore will not coincide with the monthly reporting period), the actual returns reflected in the unit price movements affecting your benefits (i.e., as shown on the Scheme's website, www.superfacts.com) may be slightly higher or lower than the monthly returns reported.

Past performance is no indication of future performance and neither the Trustee nor any participating employer guarantees the performance of the Scheme's assets. Investment returns can be positive or negative. It is important to understand that these portfolios are structured for long-term investments.

You can also view up to date performance information and historical performance information on the options at the Funds SA website at www.funds.sa.gov.au/investments/performance_multi_sector.php. The table to refer to is titled Funds SA Multi Sector Products – Taxed (net of fees).

Important Notice: This investment summary is issued by SA Metropolitan Fire Service Superannuation Pty Ltd ACN 068 821 750, as Trustee for the SA Metropolitan Fire Service Superannuation Scheme ABN 99 439 309 855. The information in this investment summary is general information only and is not intended to be advice. It has been prepared without taking account of your personal objectives, situation or needs. Therefore, before acting upon any information contained in this investment summary, you should consider its appropriateness having regard to your personal situation and needs. It is recommended that you seek professional financial advice from a licensed or appropriately authorised financial adviser before making any investment decision. Please note that there are no guarantees of the investment performance of the scheme's investments and that the value of the Scheme's investments may rise or fall from time to time. You should also note that past performance is not an indicator of future performance. For further information about the Scheme, you should read and consider the relevant Member Benefit Guide available from the Manager.