



You will soon be receiving your ME Investment Funds Annual Statement for the 2010 financial year. As part of our commitment to continual improvement and high quality service, we have updated the design and layout in order to produce a more clear and concise annual statement.

As always, any feedback from you on the new design is greatly appreciated.

We would also like to take this opportunity to remind you that Industry Fund Financial Planning is able to provide advice on ME Investment Funds. They work on a true fee-for-service basis and are available to provide quality advice on these and other financial matters. If you would like to discuss this further with one of our Planners, please call 1300 138 848.

If you have any further questions or would like to know more about ME Investment Funds, please visit our website [investwithme.com.au](http://investwithme.com.au) or contact our Customer Service Centre on 1300 655 286 between 8:30am and 5:30pm AEST.



**Investment  
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Printed on recycled paper.  
Design: IFS M&D

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# ME Investment Funds

Quarterly Report 30 June 2010

*Dream big.  
Invest well.*



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Issued by: Super Members Investments Limited  
ABN 61 095 974 100 AFSL 231 230

Dear Investor

We are pleased to provide you with the latest quarterly performance for ME Investment Funds for the period ending 30 June 2010. The quarter was dominated by extreme volatility, highlighted by concerns surrounding European Sovereign debt issues and its potential to drag the world into a second global recession in three years. As a result, risk aversion was the theme of the quarter, with risk assets being sold off in favour of more defensive holdings. Consequently, our Secure and Property Funds performed well, both in absolute and relative terms, returning 1.13% and 2.92% respectively.

The global sell-off saw equity markets shedding up to double digit losses over this period. Overall, growth concerns in the US and expectations of moderating growth in China, the world's largest and third largest economies, added to the worries surrounding Europe. Growth expectations have since been downgraded following the buoyant start to the financial year.

The Australian S&P/ASX300 Accumulation Index, which tracks the top 300 shares in the domestic equity market, fell 11.20%, closing at the end of each month lower than where it started. May was the weakest month of the June 2010 quarter, returning -7.5% with pressure from the proposed Resources Super Profit Tax (RSPT) along with investor sentiment further dampened by negative international news flow. However, a change in the Labour Party leadership from Kevin Rudd to Julia Gillard in respect to the RSPT may move a little in favour of the miners.

While May was a negative month across the board with all sectors posting losses, June's performance was more promising, with the Telecommunications sector a standout, closing up 6.9% spurred by news that Telstra signed a non-binding agreement regarding their participation in the national broadband network. Along with the Telecommunications sector, the defensives were the better performers, with consumer staples and property getting a little more attention.

Yours sincerely

ME Investment Funds



## Investment Performance to 30 June 2010

Fund	Quarter	6 Months	1 Year	3 Years p.a.	5 Years p.a.
ME Growth Fund	-4.73%	-3.41%	10.17%	-5.12%	2.92%
<i>Benchmark</i>	-5.64%	-4.42%	10.45%	-5.96%	2.04%
ME Income Plus Fund	-0.56%	1.58%	10.13%	0.56%	4.11%
<i>Benchmark</i>	-1.06%	0.42%	8.47%	0.64%	3.92%
ME Secure Fund	1.13%	2.88%	8.09%	2.97%	4.63%
<i>Benchmark</i>	-0.23%	1.01%	6.44%	2.41%	4.46%
ME High Growth Fund	-8.40%	-7.40%	9.69%	-9.31%	1.28%
<i>Benchmark</i>	-8.07%	-6.94%	10.63%	-9.14%	1.24%
ME Australian Share Fund	-10.39%	-8.89%	13.71%	-7.48%	4.09%
<i>Benchmark</i>	-11.58%	-10.86%	11.51%	-9.59%	2.95%
ME International Share Fund	-6.79%	-5.61%	4.73%	-11.64%	-1.91%
<i>Benchmark</i>	-7.29%	-5.57%	5.75%	-13.06%	-3.23%
ME Property Fund	2.92%	3.67%	5.98%	-8.77%	1.19%
<i>Benchmark</i>	1.89%	3.22%	7.16%	-4.89%	4.11%

**Note:** Past performance is not a reliable indicator of future performance and the value of investments can rise or fall. Returns quoted are after fees and before taxes for the period ending 30 June 2010. This performance is applicable to members who were members at the beginning and the end of the period and who did not initiate any transactions during the period.

For the latest benchmark information please refer to our website [investwithme.com.au](http://investwithme.com.au). To obtain a copy of our Product Disclosure Statement, please contact our Customer Service Centre on 1300 655 286 or visit our website at [investwithme.com.au](http://investwithme.com.au)