

14 January 2008

Ref: PRES01

The Trustees
Presentation Superannuation Fund
PO Box 52968
SYDNEY NSW 2000

Dear Mr & Mrs Presentation

Presentation Superannuation Fund (PRES01) - Investment Holdings Review Required

A recent review of your fund's portfolio asset allocation as at 31 December, 2007 showed that your fund was outside its stated Investment Strategy as at that date.

While there may be a valid reason for this in the short-term, if a fund remains outside its investment strategy for more than 90 days, and no action is taken to correct this, it can be considered a compliance breach. This is the case even where the variance appears to be of a minor technical nature.

To find out which of your asset types fall outside your target asset allocation please refer to the Asset Allocation section of your report. The table to the right of the 'Current Allocation' chart has a column labelled 'Status'. Where the status is given as 'OUT' your current allocation for this asset falls outside of your stated target allocation.

It may be the case that your holdings are temporarily outside your target allocation i.e. you may have only just established the fund, or you may have excess cash in your account pending a purchase, or recent sale.

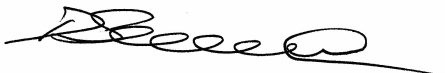
Alternatively you may need to take some action to remedy this situation. The options open to you are:

- You can buy or sell investments to bring the asset mix back in line; or
- You can adjust your entire asset mix.

Please speak to your adviser to discuss the most appropriate course of action. For your assistance we enclose an Investment Strategy Change form which you can use to advise us of your intentions.

If you have already taken action to resolve this situation please ignore this letter.

Kind regards



David Shadbolt
Administration Manager

INVESTMENT STRATEGY SELECTION FORM

(Standard asset types only)

Fund name

Presentation Superannuation Fund

Standard Assets

Investment Strategy Asset Allocation

(each category should have a spread of no more than 30%)

Cash (see notes)	_____ % to _____ %
Australian Fixed Interest	_____ % to _____ %
International Fixed Interest	_____ % to _____ %
Australian Equities	_____ % to _____ %
International Equities	_____ % to _____ %
Mortgages	_____ % to _____ %
Direct Property	_____ % to _____ %
Listed Property	_____ % to _____ %

PLEASE NOTE

1. Setting an investment strategy for a super fund should be looked at in the same way as setting an investment strategy in any financial plan ie by having regard to the risk tolerance levels of the members and meeting their medium to long term objectives.
2. Cash should be set to a minimum of 5% of the assets or \$5,000 (converted to a %) to allow for expenses to be met without the need to redeem investments.
3. The ranges should be set so that monitoring can be done in a meaningful manner. Wide ranges suggest either you have not thought about the strategy at all or that the fund is going to be a heavy trader and hence have a highly speculative specialised investment strategy. The ranges are not a wish list or a maybe list but should be set so that the fund can reasonably achieve them, say over the next 6-12 months. Do not fill in a category just because you think you might invest in it one day.
4. Investing in assets not listed on a stock exchange may incur additional valuation costs to satisfy audit requirements.
5. You will need to complete a detailed investment strategy to cover non-standard investments or where a large component of the fund is invested in one asset. Please obtain a template for this from your administrator or your adviser.

Non-Standard Assets

The fund wishes to invest in assets that are not listed in the categories above. Please forward a non-standard investment strategy document for completion to (please tick one):

- The trustees;
 Our financial adviser

Depending on any restrictions in the trust deed or the SISA, non-standard assets may include such things as:

- ✓ Shares in private companies
- ✓ Units in private unit trusts
- ✓ Artworks
- ✓ Collectibles such as diamonds, first edition novels
- ✓ Farms

Non-standard assets are **NOT** such things as units in a widely held unit trust that invests in real estate. These should just be classified as Direct Property. Assets such as managed funds should be split over the underlying standard asset allocations.

Investment strategies for non-standard assets will need to include the rationale for the selection of the particular investment and detail risk management strategies put in place (eg storage and insurance for assets such as artworks or diamonds).

Confirmations

1. In conjunction with our advisers, we have elected to adopt the above investment strategy for our fund and request the trustee give consideration to adopting this strategy;
2. We acknowledge that we have received, read and will retain a copy of the current Product Disclosure Statement; and
3. In the event that we determine, in conjunction with our advisers, to change this strategy we will seek the trustee's approval prior to implementation.

Signed on behalf of the members by the nominated representative or adviser of the Fund

Signature

Date

14 January, 2008

Ref: PRES01

The Trustees
Presentation Superannuation Fund
PO Box 52968
SYDNEY NSW 2000

Dear Mr & Mrs Presentation

Presentation Superannuation Fund

Please find enclosed your Superannuation Fund Report as at 31 December, 2007.

To assist you to understand your report, please be aware that:

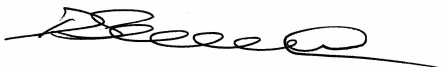
- this report is based upon the most current information available at the time of printing;
- the total Member Balance may differ from the Investment Value of the fund due to tax payable, refunds due or non-cash items; and
- the Investment Reports show the value of the investments only. Your detailed superannuation member balances will be shown in your annual Members' Statements.

As part of our review we have identified that your fund's current asset allocation does not match your stated Investment Strategy. Please take this opportunity to review your investment strategy with your advisor to ensure all compliance obligations are met. We will follow up this matter separately with you.

Please check any minutes of meetings confirming investment purchases and sales included with this report for accuracy, then sign and file them in the Minute Section of your fund binder. It is important to keep minutes for at least 10 years to satisfy the requirements of the regulators.

If you would like any more information or would like to discuss the administration of your fund further, please call me on **1300 138 348**.

Kind regards



David Shadbolt
Administration Manager

Presentation Superannuation Fund

Report as at 31 December, 2007

Current Balances

Member Balances

Asset Allocation

Current asset allocation versus stated strategy

Compliance Report

Upcoming Trustee Obligations

Investment Reports

Investment Status Reports

Minutes

Investment Confirmation Minutes - to be signed and filed in your fund binder.

This report is designed to be a snapshot of the fund's position as at the stated date. While every effort is taken to ensure that all transactions are included and are recorded correctly, certain non-cash transactions may be excluded (as we are not aware of them as at the date of the report) and we may not have information regarding tax adjustments relating to income.

Please review this report carefully and advise us promptly of any omissions or misinterpretations of any transactions.

smartsuper ptv limited

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Compliance Warning

Your investments need to be altered or your strategy updated to reflect your current investments.

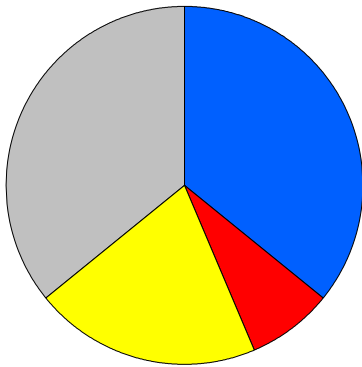
Please refer to the Asset Allocation section below which details those investment categories which are outside strategy.

Member Balances

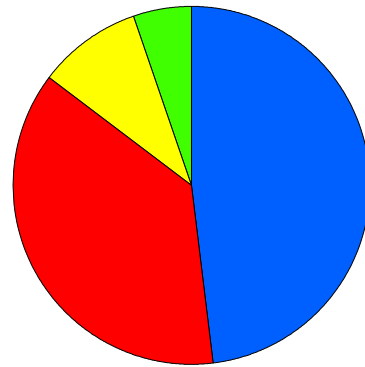
Member Name	Balance
Jane Presentation	\$832,825
Bill Presentation	\$871,449
Total	\$1,704,274

Asset Allocation

Target Allocation



Current Allocation



Investment Type	STATED STRATEGY			CURRENT ALLOCATION		
	Lower %	Upper %	Av %	%	\$	Status
■ Australian Shares	20.00	50.00	35.90	48.0	821,314	OK
■ International Shares	5.00	10.00	7.70	37.3	637,571	OUT
■ Cash	10.00	30.00	20.50	9.4	160,884	OUT
■ Australian Fixed Interest	0.00	0.00	0.00	5.4	91,752	OUT
■ Listed Property	20.00	50.00	35.90	0.0	0	OUT
Total			100.00		\$1,711,521	

Please note: Av. % is a weighted average based on mix

Compliance Report

Upcoming Trustee Obligations

The list below represents the key obligations all super funds have to attend to over the next period. As a trustee you must be aware of these obligations and ensure that the various items are attended to where appropriate, depending on your Fund's individual circumstances. Please contact us directly if you have any questions about which obligations are applicable to your fund.

January 2008

28th Last day for superannuation guarantee contributions to be made to a superannuation provider for December 2007

February 2008

14th Due date for lodgment of a superannuation guarantee statement and payment of the superannuation guarantee charge for December 2007 quarter.

15th Superannuation contributions surcharge and termination payments surcharge assessments issued.

28th Due date for new self managed superannuation funds (taxable and non taxable funds) income tax return and regulatory returns. Letters will be issued to funds advising of their lodgment date approximately 8 weeks prior.

March 2008

15th Due date for payment of assessment of superannuation contributions surcharge and termination payments surcharge issued on 15 February 2008.

15th Due date for lodging amended superannuation member contribution statements (MCS) for inclusion in the May 2008 processing of assessments.

22nd Due date for lodgment of superannuation assessment variation advice (AVA), where applicable, for variation of assessment that issued on 15 February 2008.

31st Last day for notifying Victorian State Revenue Office that SMSF holds land in Victoria using a "Notification of Lands Held on Trust" form

31st Due date for lodgment of Superannuation member contributions statements (MCS) by most self managed superannuation funds (SMSF).

April 2008

28th Last day for superannuation guarantee contributions for March 2008 quarter

Investment Reports

Investment Summary - Current value of investments versus their original cost

Investment Movement Report - Purchases and sales of investments during the period

Disposals Report - Profit/(Loss) on investments sold during the period

Bank Account Movements - Details of bank transactions for the period

BALLINA FAIR CHEMIST SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 31 DECEMBER

Investment	Quantity	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Bank Accounts (Australian)								
Macquarie Cash Management Trust	103,522	1.00	1.00	103,522	103,522			6.05%
Westpac Cash Management Trust	53,032	1.00	1.00	53,032	53,032			3.10%
				156,554	156,554			9.15%
Fixed Interest Securities (Australian)								
ANZ Stapled Securities (StEPS)	400	100.00	102.38	40,000	40,952	952	2	2.39%
Westpac FIRsTS Interest Securities	500	100.00	101.60	50,000	50,800	800	2	2.97%
				90,000	91,752	1,752	2	5.36%
Managed Investments (Australian)								
Credit Suisse Int'l Shares Fund	97,619	1.10	0.76	107,202	74,171	(33,031)	(31)	4.33%
Macquarie Emerging Markets Trust	9,297	1.33	0.99	12,366	9,160	(3,206)	(26)	0.54%
Macquarie Global Equities Fund	98,243	1.08	0.72	105,698	70,705	(34,993)	(33)	4.13%
				225,266	154,036	(71,230)	(32)	9.00%
Other Assets								
Citi-Warrants Capital Protected Yields	3,000	10.00	9.25	30,000	27,750	(2,250)	(8)	1.62%
Smith Barney Citigroup Account #1	317,113	1.00	0.70	317,113	222,074	(95,039)	(30)	12.98%
Smith Barney Citigroup Account #2	306,911	1.00	0.78	306,911	238,040	(68,871)	(22)	13.91%
				654,024	487,864	(166,160)	(25)	28.50%
Shares in Listed Companies (Australian)								
ANZ Banking Group Limited	2,306	15.74	20.59	36,291	47,481	11,190	31	2.77%
Australian Gas Light Company	2,500	10.00	13.70	25,005	34,250	9,245	37	2.00%
Brambles Industries Limited	5,443	8.09	6.95	44,049	37,829	(6,220)	(14)	2.21%
Challenger Financial Services Group Limited	31,000	0.64	2.93	19,725	90,830	71,105	360	5.31%
Commonwealth Bank of Australia	2,430	31.41	32.10	76,318	78,003	1,685	2	4.56%
Computershare Limited	6,500	2.99	5.67	19,435	36,855	17,420	90	2.15%
CSL Limited	1,500	22.00	29.25	33,000	43,875	10,875	33	2.56%
Futuris Corporation Limited	9,000	1.68	2.16	15,120	19,440	4,320	29	1.14%

BALLINA FAIR CHEMIST SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 31 DECEMBER

Investment	Quantity	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Mayne Group Limited	1,629	4.22	4.26	6,879	6,940	61	1	0.41%
National Australia Bank Limited	1,979	30.06	28.82	59,488	57,035	(2,453)	(4)	3.33%
National Telecoms Group Limited	10,000	1.14	0.06	11,400	620	(10,780)	(95)	0.04%
News Corporation Class B	832	22.78	24.51	18,951	20,392	1,441	8	1.19%
Pacifica Group Limited	3,500	4.21	3.17	14,735	11,095	(3,640)	(25)	0.65%
Patrick Corporation Limited	3,300	6.15	6.58	20,295	21,714	1,419	7	1.27%
Resmed Inc	1,000	4.82	6.47	4,820	6,470	1,650	34	0.38%
Rio Tinto Limited	1,446	33.10	39.12	47,859	56,568	8,709	18	3.31%
Rural Press Limited	6,000	5.40	10.16	32,386	60,960	28,574	88	3.56%
Tabcorp Holdings Limited	2,200	13.40	17.29	29,480	38,038	8,558	29	2.22%
Telstra Corporation Limited	4,000	4.77	4.91	19,080	19,640	560	3	1.15%
Westpac Banking Corporation	2,000	15.15	19.49	30,300	38,980	8,680	29	2.28%
Woodside Petroleum Limited	3,000	14.05	20.10	42,137	60,300	18,163	43	3.52%
				606,753	787,315	180,562	30	46.00%
Units in Listed Unit Trusts (Australian)								
Hills Motorway Group	4,000	6.48	8.50	25,920	34,000	8,080	31	1.99%
				25,920	34,000	8,080	31	1.99%
				1,758,517	1,711,521	(46,996)	(3)	100.00 %

BALLINA FAIR CHEMIST SUPERANNUATION FUND
INVESTMENT MOVEMENT REPORT FOR THE PERIOD 1 OCTOBER TO 31 DECEMBER

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Qty	Cost	Qty	Cost	Qty	Cost	Prof/(Loss)	Qty	Cost	Market
Bank Accounts (Australian)										
Macquarie Cash Management Trust	118,647	118,647	8,810	8,810	(23,936)	(23,936)		103,521	103,521	103,522
SBC Trading Account			42,606	42,606	(42,606)	(42,606)				
Westpac Cash Management Trust	53,032	53,032	212	212	(212)	(212)		53,032	53,032	53,032
		<u>171,679</u>		<u>51,628</u>		<u>(66,754)</u>			<u>156,553</u>	<u>156,554</u>
Fixed Interest Securities (Australian)										
ANZ Stapled Securities (StEPS)	400	40,000						400	40,000	40,952
Westpac FIRsTS Interest Securities	500	50,000						500	50,000	50,800
		<u>90,000</u>							<u>90,000</u>	<u>91,752</u>
Managed Investments (Australian)										
Credit Suisse Int'l Shares Fund	97,619	107,202						97,619	107,202	74,171
Macquarie Emerging Markets Trust	9,297	12,366						9,297	12,366	9,160
Macquarie Global Equities Fund	98,243	105,698						98,243	105,698	70,705
		<u>225,266</u>							<u>225,266</u>	<u>154,036</u>
Other Assets										
Citi-Warrants Capital Protected Yields	3,000	30,000						3,000	30,000	27,750
Smith Barney Citigroup Account #1	317,113	317,113						317,113	317,113	222,074
Smith Barney Citigroup Account #2	306,911	306,911						306,911	306,911	238,040
		<u>654,024</u>							<u>654,024</u>	<u>487,864</u>
Shares in Listed Companies (Australian)										
ANZ Banking Group Limited	2,306	36,291						2,306	36,291	47,481
Australian Gas Light Company	2,500	25,005						2,500	25,005	34,250
Brambles Industries Limited	5,443	44,049						5,443	44,049	37,829
Challenger Financial Services Group Limited			31,000	19,725				31,000	19,725	90,830
Commonwealth Bank of Australia	2,430	76,318						2,430	76,318	78,003

BALLINA FAIR CHEMIST SUPERANNUATION FUND
INVESTMENT MOVEMENT REPORT FOR THE PERIOD 1 OCTOBER TO 31 DECEMBER

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Qty	Cost	Qty	Cost	Qty	Cost	Prof/(Loss)	Qty	Cost	Market
Computershare Limited	6,500	19,435						6,500	19,435	36,855
CSL Limited	1,500	33,000						1,500	33,000	43,875
CSR Limited	8,700	20,010			(8,700)	(20,010)	2,871			
Futuris Corporation Limited	9,000	15,120						9,000	15,120	19,440
Mayne Group Limited	1,629	6,879						1,629	6,879	6,940
National Australia Bank Limited	1,979	59,488						1,979	59,488	57,035
National Telecoms Group Limited	10,000	11,400						10,000	11,400	620
News Corporation Class B			832	18,951				832	18,951	20,392
News Corporation Limited	1,663	18,938	2	25	(1,665)	(18,963)				
Pacifica Group Limited	3,500	14,735						3,500	14,735	11,095
Patrick Corporation Limited			3,300	20,295				3,300	20,295	21,714
Resmed Inc	1,000	4,820						1,000	4,820	6,470
Rio Tinto Limited	1,446	47,859						1,446	47,859	56,568
Rural Press Limited	6,000	32,386						6,000	32,386	60,960
Tabcorp Holdings Limited	2,200	29,480						2,200	29,480	38,038
Telstra Corporation Limited	4,000	19,080						4,000	19,080	19,640
Westpac Banking Corporation	2,000	30,300						2,000	30,300	38,980
Woodside Petroleum Limited	3,000	42,137						3,000	42,137	60,300
		<u>586,730</u>		<u>58,996</u>		<u>(38,973)</u>	<u>2,871</u>		<u>606,753</u>	<u>787,315</u>
Units in Listed Unit Trusts (Australian)										
Hills Motorway Group	4,000	25,920						4,000	25,920	34,000
		<u>25,920</u>							<u>25,920</u>	<u>34,000</u>
		<u>1,753,619</u>		<u>110,624</u>		<u>(105,727)</u>	<u>2,871</u>		<u>1,758,516</u>	<u>1,711,521</u>

BALLINA FAIR CHEMIST SUPERANNUATION FUND
INVESTMENT DISPOSALS REPORT FOR THE PERIOD 1 OCTOBER TO 31 DECEMBER

Investment	Disposal Method	Units Sold	Purchase Cost	Cost Base Adjustments	Adjusted Cost Base	Consideration	Total Taxable Prof/(Loss)	Taxable Prof/(Loss)	Non Taxable Prof/(Loss)	Accounting Prof/(Loss)
Shares in Listed Companies (Australian)										
CSR Limited	Other	8,700	20,010		20,010	22,881	2,871	2,871		2,871
News Corporation Limited	Other	1,665	18,963		18,963	18,963				
			38,973		38,973	41,844	2,871	2,871		2,871
			38,973		38,973	41,844	2,871	2,871		2,871

PRESENTATION SUPER FUND
BANK ACCOUNT MOVEMENTS FOR THE PERIOD 01/09/2007 TO 31/12/2007

Date	Details	Debits \$	Credits \$	Balance \$
MACQUARIE CASH MANAGEMENT TRUST				
01/09/2007	Opening Balance			128,709.09
15/09/2007	ANZPA Interest		673.00	129,382.09
16/09/2007	RUP Dividend		450.00	129,832.09
16/09/2007	CEY Purchase	20,240.40		109,591.69
20/09/2007	QBE Dividend		429.00	110,020.69
23/09/2007	CPU Dividend		210.00	110,230.69
23/09/2007	WPL Dividend		805.00	111,035.69
27/09/2007	AGL Dividend		1,488.00	112,523.69
28/09/2007	BHP Dividend		230.44	112,754.13
30/09/2007	WBKPA Interest		828.63	113,582.76
03/10/2007	SUN Dividend		675.00	114,257.76
03/10/2007	SUN Special Dividend		1,125.00	115,382.76
04/10/2007	SIG Dividend		406.00	115,788.76
10/10/2007	CSL Dividend		600.00	116,388.76
10/10/2007	Multiple Sales & Purchases		39,117.12	155,505.88
11/10/2007	WOW & CEY Dividends		496.00	156,001.88
12/10/2007	Aug05 Administration Fee	1,117.55		154,884.33
13/10/2007	TAH Dividend		902.00	155,786.33
18/10/2007	RHC Dividend		437.00	156,223.33
19/10/2007	NWS Dividend		73.38	156,296.71
25/10/2007	TTXPA Distribution		481.85	156,778.56
26/10/2007	Multiple Sales & Purchases	29,435.84		127,342.72
28/10/2007	Macquarie Bank Interest		1,317.90	128,660.62
01/11/2007	Sep05 Administration Fee	1,152.01		127,508.61
14/11/2007	CML Dividend		680.00	128,188.61
15/11/2007	RIO & CSR Sales		40,531.59	168,720.20
16/11/2007	YLDSO1 Interest		270.90	168,991.10
21/11/2007	Balance of WBKPA, NWS & AGL Sales & RNYCA & HDR Purchases		48,273.13	217,264.23
30/11/2007	Balance of AGL Sale & TWR & ORG Purchases	29,083.16		188,181.07
07/12/2007	Oct05 Administration Fee	1,133.00		187,048.07
07/12/2007	SKICA Purchase	40,040.00		147,008.07
08/12/2007	Transfer Funds	30,617.14		116,390.93
09/12/2007	Transfer Funds	65,259.64		51,131.29
14/12/2007	WBC Dividend		1,020.00	52,151.29
15/12/2007	Transfer Funds	3,612.42		48,538.87
16/12/2007	SIG Dividend		1,372.00	49,910.87
19/12/2007	PRK Dividend		1,056.00	50,966.87
19/12/2007	Nov05 Administration Fee	1,183.29		49,783.58
21/12/2007	MBL Dividend		677.00	50,460.58
30/12/2007	Transfer Funds		37,127.40	87,587.98
WESTPAC CASH MANAGEMENT TRUST				
01/09/2007	Opening Balance			53,316.54
30/09/2007	Westpac Bank Interest		95.17	53,411.71
31/10/2007	Westpac Bank Interest		97.40	53,509.11
14/11/2007	ASIC Annual Levy	212.00		53,297.11
30/11/2007	Westpac Bank Interest		85.35	53,382.46
30/12/2007	Westpac Bank Interest		79.89	53,462.35