

Product Disclosure Statement (“PDS”)

Powerwrap Superannuation and Pension Account

Powerwrap Superannuation Account
Powerwrap Pension Account

Dated 24 September 2010

The issuer of the Powerwrap Superannuation and Pension Account is The Trust Company (Superannuation) Limited, ABN 49 006 421 638, the trustee of the Powerwrap Master Plan, ABN 82 890 650 204.

The Investment Administrator and Promoter of the Powerwrap Superannuation and Pension Account is Powerwrap Limited, ABN 67 129 756 850



Important notes about this document

This Product Disclosure Statement (PDS) describes the important features of the Powerwrap Superannuation and Pension Account, established under the Powerwrap Master Plan ("Plan"). The Plan is a regulated and complying superannuation fund, as defined by superannuation law, constituted by a trust deed dated 1 July 2010 as amended from time to time ("Trust Deed"). The Trust Company (Superannuation) Limited (ABN 50 004 027 749, AFS Licence 235148) ("Trustee") is the trustee of the Plan.

This PDS is made up of:

- This document;
- The Plan's Investment List (as amended from time to time). The Plan's Investment List is available from www.powerwrap.com.au; through V-Wrap via your secure login and from your Financial Adviser (at no charge); and
- An Insurance Booklet (as amended from time to time). The Insurance Booklet is available from www.powerwrap.com.au and from your Financial Adviser (at no charge).

It is important that you read the PDS because it will help you to:

- a) Decide whether this product will meet your needs,
- b) Compare this product with other superannuation products you may be considering,
- c) Make decisions in relation to the options available to you including decisions about investments and insurance.

Further information about this product may be requested by contacting the Promoter. We are obliged to give you further information which has previously been made generally available to the public that might reasonably influence your decision whether to acquire this product and it is reasonably practical for this information to be provided. We will tell you if there is a charge to provide you with this further information.

Neither the Trustee, any of its related entities or their respective employees guarantees the capital invested by investors or the performance of the specific investments available or your benefits generally. Neither The Trust Company Limited (the Trustee's parent company) or any of its subsidiaries guarantee or have any liability in connection with the performance by the Trustee of obligations under this PDS.

Neither the Trustee, any of its related entities or respective employees endorse, warrant or accept any responsibility for any of the services provided by your Financial Adviser. Any financial services you receive from your Financial Adviser are provided by the adviser in its own right and not on behalf of the Trustee.

The information contained in this PDS is of a general nature only and does not take into account any person's individual objectives, financial situation or needs. Before you make an investment decision we recommend you obtain professional financial advice from your Financial Adviser.

The Trust Company (Superannuation) Limited, in its capacity as the Trustee and issuer of this PDS, reserves the right to amend the terms and conditions of the Plan in accordance with the provisions of the Trust Deed and superannuation law.

Other entities (for example, the Member Administrator, Investment Administrator and Promoter) provide services to the Plan. These entities may delegate these services to other entities. For more information about these entities, see the Management of the Plan section of this PDS for more details.

This PDS contains information that is up to date at the date of its preparation having regard to superannuation and taxation laws applicable at that time. A summary of significant superannuation and taxation requirements is contained in this PDS however we recommend you seek appropriately qualified advice about the impact of these requirements on you having regard to your personal circumstances. Pension products also have social security implications (depending on your personal circumstances) which should be considered.

If a material alteration occurs in any statement contained in this PDS which would make that statement misleading or deceptive, or if there has been any material omission in this PDS, then the PDS will be either withdrawn immediately or a Supplementary Product Disclosure Statement will be issued correcting the statement or omission.

Any alteration to information contained in this PDS that is not materially adverse will be updated on the Promoter's website: www.powerwrap.com.au. Updated information is available to you in a hard copy free of charge by contacting the Promoter:

Phone: (03) 8681 4600; or

Powerwrap Limited
Level 3, 150 Queen Street
Melbourne VIC 3000
clientservices@powerwrap.com.au

An example of updated information that may become available is information about available investments in the Plan's Investment List and taxation information. Investment performance information for underlying investments and the Adelaide Cash Management Account ("Cash Account"), which changes from time to time, is available from the Investment Administrator, online via your secure login details which will be sent to you when your Account is established in the Plan.

Please note that:

- Investment returns are not guaranteed. Members who leave the Plan or withdraw monies from an investment strategy or underlying investments within a few years of joining may get back less than the amount of contributions or other amounts paid into the Plan because of the level of returns earned by your investments (including negative returns) and relevant fees and costs.
- Members who leave the Plan with un-recouped CGT losses may lose any tax benefit of those CGT losses, or there may not be tax benefits to lose.
- Past performance is not a reliable indicator of future performance and accordingly, the decision to invest in this product, its investment strategies or available underlying investments should not be based on past investment performance;
- Updated investment performance for the Plan's investments may be obtained by contacting the Investment Administrator (at the contact details listed above) once it becomes available.

The Trustee is the issuer of this PDS and all parties named in this PDS have consented to the use of information contained in this PDS that is attributable to them in the form and context in which they appear and have not withdrawn their consent prior to printing of this PDS.

All amounts in this PDS are quoted in Australian dollars and all fees are stated inclusive of GST, less any reduced input tax credits (RITC), if applicable.

This PDS does not constitute and should not be construed as an offer, invitation or recommendation by the Trustee or other related companies in any state, country or jurisdiction (other than Australia) where such offer, invitation or recommendation may not be lawfully made. Applications from outside Australia will not be accepted.

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Melbourne Vic 3000

Contact

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Auditor

Pitcher Partners
Level 19, 15 William Street
Melbourne Vic 3000

Key Features

This section contains references to some of the key features of the Plan. You should read this PDS in full before deciding whether to invest.

FEATURE	SUMMARY	PAGE
Superannuation Account	A portable personal superannuation Account suitable for compulsory employer contributions as well as personal and spouse contributions, and additional rollovers.	9
Pension Account	A choice of pension options including an account-based pension payable upon retirement or the satisfaction of some other condition of release, and a transition to retirement pension (a non-commutable account based pension). A pension can be acquired with superannuation benefits accumulated in the Plan and / or amounts transferred from other sources. A pension allows you to invest your superannuation benefit and receive a regular, tax effective income in retirement.	16
Consolidated investment portfolios	Investments within the Superannuation Account and the Pension Account are administered via a consolidated portfolio that offers a choice of managed funds holdings via a managed investment scheme; direct equities through a broker sponsor arrangement; and a minimum cash holding via an individual Cash Account to meet cash flow needs.	8
Comprehensive range of investment strategies	The Plan offers a choice of one or more investment strategies from a menu of 12 investment strategies. These strategies allow Members' to select underlying investments (e.g. managed funds and listed securities) from the Plan's Investment List. The availability of an investment on the Plan's Investment List is not a recommendation or advice in relation to that investment and does not take into account a person's personal circumstances, objectives or needs.	21
Choice of managed funds	Choose from a comprehensive range of managed funds from Australian and International managers, in the Plan's Investment List.	24
Choice of ASX Listed Securities	Choose from a range of shares, managed investments and other securities listed on the Australian Stock Exchange, in the Plan's Investment List.	26
Contributions	Depending on the type of membership, contributions may be made by employers, Members or Members' Spouses. In specie contributions (e.g. through the transfer of existing units in managed funds, or ASX listed securities) are permitted if approved by the Trustee. Amounts held in other funds can also be transferred into the Plan.	9
Superannuation Account Minimums	Initial Contribution: \$20,000 Minimum balance: \$20,000 Additional lump sum contribution: No minimum Additional regular contribution: \$100 per month If a Member's total Superannuation Account falls below \$20,000 the Trustee may transfer the account to an ERF.	11
Pension Account minimums	Initial Contribution: \$50,000 Minimum balance: Nil	17
Cash Account minimum	\$1,000 to be held in a Cash Account attached to any Superannuation or Pension Account held in the Plan. In addition to this minimum, in conjunction with your Financial Adviser, you can decide to maintain a minimum of 6 months liquidity in your Cash Account to meet fees and costs and any pension payments.	27
Managed fund Minimums	Generally, there is no minimum investment amounts for individual managed funds, however, some managers may impose minimum restrictions – please refer to the managed fund's PDS.	25
Superannuation benefits	Your benefits will comprise contributions, transfers and rollovers made into the Plan together with investment earnings (which may be positive or negative) after taking into account relevant fees, costs and taxes. Benefits may be taken as a lump sum or in the form of a pension.	11
Insurance benefits (Superannuation Accounts only)	The Trustee may also establish group life arrangements which offer Members access to insured benefits or you may be able to maintain individual cover you may have under takeover terms.	41
Regular contribution facility	Fixed nominated amounts can be contributed each month into your Superannuation Account (no less than \$100 per month).	10
Distributions and dividends	Distributions from managed funds are paid to the Cash Account attached to your Account in the Plan as they are received from the fund managers. Dividends from ASX listed securities are paid to the Cash Account attached to your Account in the Plan as they are received from the issuer.	33

Reporting	<p>The Plan offers a wide range of online reports provided by the Investment Administrator via V-Wrap:</p> <ul style="list-style-type: none"> • Investment holdings • Investment valuations • Performance reports • Cash transactions • Investment transactions • Distributions • Asset allocations <p>The Trustee issues an Annual Report after the end of each financial year available online, or on request. The Trustee will also provide each Member with a comprehensive Annual Statement of Benefits, by 31 December each year.</p>	47																								
Online transactions	<p>You can transact online through your Financial Adviser including:</p> <ul style="list-style-type: none"> • Initial and additional investments • Switches through the purchase and sale of managed funds and ASX listed securities. 	51																								
Fees and costs	<p>The Plan offers a flexible fee structure that can be tailored to your circumstances in conjunction with your Financial Adviser. A summary of the Management Costs and Adviser Service Fees appears below. The Management Costs depend on the underlying investments you choose. Adviser Service Fees depend on what you agree with your Financial Adviser.</p> <p>Administration Fee - Managed Funds: A tiered percentage fee based on the balance of your managed fund holdings, as outlined in the table below:</p> <table border="1"> <thead> <tr> <th>Tier</th> <th></th> <th>Fee per annum</th> </tr> </thead> <tbody> <tr> <td>\$ -</td> <td>\$ 100,000</td> <td>0.615%</td> </tr> <tr> <td>\$ 100,001</td> <td>\$ 250,000</td> <td>0.513%</td> </tr> <tr> <td>\$ 250,001</td> <td>\$ 500,000</td> <td>0.338%</td> </tr> <tr> <td>\$ 500,001</td> <td>\$ 750,000</td> <td>0.236%</td> </tr> <tr> <td>\$ 750,001</td> <td>\$1,000,000</td> <td>0.236%</td> </tr> <tr> <td>\$1,000,001</td> <td>\$2,000,000</td> <td>0.103%</td> </tr> <tr> <td>\$2,000,001</td> <td>and above</td> <td>Nil</td> </tr> </tbody> </table> <p>Administration Fee - ASX Listed Securities: ASX Listed Securities are charged at a flat rate of 0.3075% per annum of your ASX Securities holdings.</p> <p>Trustee Fee: 0.082% per annum of your Account balance</p> <p>Estimated Expense Recovery: Up to 0.1025% per annum of your Account Balance.</p> <p>Estimated Investment Costs – Managed funds: From 0.34% up to \$2.5% per annum of your managed fund holdings</p> <p>Adviser Service Fees: Adviser Contribution Fee: 0% - 5.5% of each contribution, excluding contributions under a Regular Contribution Facility Ongoing Advice Fee: 0% - 2.2% per annum</p> <p>Other fees and costs, such as transactional and operational expenses, may apply. These are described in the Fees and Other Costs section of this PDS.</p>	Tier		Fee per annum	\$ -	\$ 100,000	0.615%	\$ 100,001	\$ 250,000	0.513%	\$ 250,001	\$ 500,000	0.338%	\$ 500,001	\$ 750,000	0.236%	\$ 750,001	\$1,000,000	0.236%	\$1,000,001	\$2,000,000	0.103%	\$2,000,001	and above	Nil	35
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\$2,000,001	and above	Nil																								
Insurance Premiums	<p>Insurance premiums will apply to any insurance cover accessed via the Plan and are deducted from the Cash Account attached to your Superannuation Account.</p>	41																								
Risks	<p>There is a relationship between investment risk and investment return. In general, the higher the anticipated investment returns, the higher the associated level of risk.</p> <p>All investments in the Plan are dependent on the underlying investment markets. No guarantees of future performance can be given.</p> <p>The Plan offers a range of investment strategies because Members have different investment risk profiles. When selecting an investment strategy and underlying investments, a number of factors should be considered, including the length of time until or in retirement, diversification of investments (both within the Plan and having regard to a person's overall investments) and personal attitude to risk. We recommend you also seek advice from your Financial Adviser which takes into account your personal circumstances.</p>	30																								
Cooling Off Period	<p>Subject to certain conditions there is a 14 day period during which you may write to the Member Administrator cancelling your superannuation or pension membership of the Plan.</p>	47																								
Confirmations of transactions	<p>Members will receive or have access to confirmation of certain transactions as required by relevant law and can also confirm personal details by telephoning a Member Administrator Client Service Officer on 07 5555 5656 or by viewing their Account profile online at www.diyadmin.com.au.</p>	27																								
Enquiries and complaints	<p>The Trustee has a formal process for handling enquiries and complaints.</p>	48																								
Privacy	<p>We protect the privacy of our Members. We only collect information about Members that we require to administer their Superannuation or Pension Account.</p>	53																								

General information

About the Plan

The Plan provides you with a comprehensive superannuation and retirement product by catering for:

- Member and employer sponsored contributions;
- Self employed and personal superannuation;
- Spouse contributions;
- Rollovers and transfers;
- Insured benefits, and
- Pensions.

The Plan enables you to prepare for your retirement through the investment of your Superannuation (accumulation) Account in a flexible investment structure with the option of taking a lump sum retirement benefit on satisfying a condition of release or applying your superannuation to purchase a pension to provide a regular income stream. When you commence a pension, a Pension Account is established for you which can also take advantage of the flexible investment options available through the Plan.

Superannuation Account holders may also have insurance cover via the Plan.

Investment holdings structure

The Plan's investment arrangements involve investing in a comprehensive range of managed funds via the Powerwrap Investment Account, a registered Managed Investment Scheme for which Powerwrap Limited is the Responsible Entity. Managed funds' assets of the Plan are held by a Custodian appointed by the Trustee. Members can also invest in a range of ASX listed securities through a broker sponsor arrangement established between the Trustee and Morgan Stanley Smith Barney.

Each Account you have in the Plan will have a cash holding attached to it that is invested in the Adelaide Cash Management Account issued by Bendigo and Adelaide Bank Limited ABN 11 068 049 178, AFSL 237879 ("Cash Account"). Before you invest in the Plan, you should read the Product Guide for the Cash Account, which will be provided to you by your Financial Adviser. The Product Guide is also available at www.adelaidebank.com.au. Please note that the transaction options described in the Product Guide will not be available to you as your Cash Account will be held by the Trustee (although designated with your name).

Consolidated investment portfolios

The investment holdings of a Superannuation Account or Pension Account are reflected in a consolidated portfolio operated by the Investment Administrator. The Investment Administrator utilises V-Wrap, Praemium Australia Pty Ltd (Praemium) (ABN 92 117 611 784, AFSL No. 297956) proprietary investment portfolio administration system technologies, to administer investments through the consolidated portfolio structure available to the Plan.

While the consolidated portfolio represents the investment holdings or portfolio of a Member's Superannuation or Pension Account, the Member does not have a right in relation to, or any interest in, any particular asset or investment in the consolidated portfolio held in the Plan.

You will have 24 hour access to your personal information through the internet so you can keep up to date at all times. Investment services (such as investment transactions and reports) are provided by the Investment Administrator and Promoter under its own AFSL.

Superannuation Account

Contributions

Important Notice: Members who leave the Plan or withdraw monies from an investment strategy or underlying investments after joining may get back less than the amount paid in because of the level of returns earned (including negative returns) and relevant fees and costs.

This section contains a summary of the contribution rules applicable to superannuation funds at the date of preparation of this PDS. When contributing to a superannuation fund you should also consider any taxation implications (For more information about taxation, see the Taxation section of this PDS for details).

Who can contribute?

You or your employer can make both regular and lump sum contributions. Amounts can also be transferred from other regulated superannuation or rollover funds. In addition, contributions may be made by you on behalf of your spouse to qualify for the spouse rebate.

If you wish to make contributions for your spouse to an account in the Plan and your spouse is not already a Member of the Plan, your spouse must complete a separate membership application for a Superannuation Account.

Contribution rules

Superannuation legislation prescribes the contributions that can be accepted by the Trustee, depending on your age and (in some circumstances) your work status. We can accept a wide range of contributions, including the following.

Member contributions

If you are under age 65, we may accept all Member contributions from you. If you are aged 65 to 74, we may accept all Member contributions provided that you have worked at least 40 hours in not more than 30 consecutive days in the financial year in which the contributions are made.

Note: We cannot accept Member contributions if we do not hold your Tax File Number (“TFN”) or if an amount of Member contributions exceeds your ‘non-concessional contributions’ limit.

Employer contributions

Employer contributions are generally paid as required by Superannuation Guarantee (“SG”) legislation and any industrial arrangements that may be applicable to your employer. Your employer may agree with you to contribute sums in excess of these obligations. If you are aged under age 65, we may accept any employer contributions made for you. If you are aged 65 or more, we may accept all mandated employer contributions (that is a contribution that is compulsory because it is required by law or an employment award or other prescribed arrangement). If you are aged 65 to 69 we may accept voluntary employer contributions provided that you have worked at least 40 hours in not more than 30 consecutive days in the financial year in which the contributions are made. If you are aged 70 or over, we cannot accept voluntary employer contributions.

Note:

- Limits apply to the amount of taxable contributions (including employer contributions) you can make without incurring additional tax (see the Taxation section of this PDS for details).
- The Trustee has decided it will not accept any type of contribution for your Account if we do not hold your TFN.

Contributions can generally be accepted by the Trustee in the following circumstances:

Age group	Employer Contributions			Member Contributions
	Superannuation Guarantee	Award	Voluntary	
Less than 65	Yes	Yes	Yes	Yes
65 – 69	Yes	Yes	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year.	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year.
70 – 74	No (unless changes are made to the Superannuation Guarantee legislation)	Yes	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year.	Only if you have worked at least 40 hours in not more than 30 consecutive days in the financial year and the contributions are made for you personally
75 and over	No	Yes	No	No

Different taxation arrangements apply to different types of contributions (see the Taxation section of this PDS for details).

If contributions are received by the Trustee in contravention of the contribution rules in superannuation legislation, they must generally be returned in the timeframe and manner stipulated by law (adjustments for investment fluctuations and reasonable costs can be made).

In specie contributions (for example, a contribution made by transferring managed funds units into the Plan) may be made provided that the Trustee gives its approval. The Trustee determines the basis on which it will agree to in specie transfers from time to time, and may impose additional requirements prior to accepting in specie contributions at its discretion.

Rollovers, transfers or other payments into the Plan

You can also pay superannuation benefits from another superannuation fund into the Plan. Other payments may also be made, for example, employer termination payments (subject to restrictions), disability settlement amounts, foreign sourced superannuation and the proceeds from the sale of a small business. Employer termination payments to superannuation funds can only be paid into a superannuation fund if contracted for as at 9 May 2006 and paid to the Fund by 1 July 2012 (and limits may also apply for taxation purposes).

The rules relating to the transfer of these other amounts are complex and we recommend you seek advice from your Financial Adviser.

Regular contributions

You can make regular contributions into your Account through the Regular Contribution Facility and invest amounts from a minimum of \$100 per month. Regular contributions are normally processed on the 15th day of each month. Where you wish to commence making regular contributions in a particular month, your Financial Adviser must notify us by close of business on the 10th business day of the month. Regular contributions will continue until we receive instructions from you via your Financial Adviser. You can cancel the Regular Contribution Facility at any time. Regular contribution amounts will be invested into your Cash Account. Regular contributions will be invested in line with your selected investment strategy.

To establish a Regular Contribution Facility for a new Account, complete the appropriate section of the Application Form that accompanies this PDS. To add a Regular Contribution Facility to an existing Account, or to vary an existing Regular Contribution Facility, please provide instructions via your Financial Adviser.

Government Co-contributions

The Government Co-contribution is a contribution, made by the Federal Government, to the superannuation accounts of eligible low and middle income earners. To qualify for the Government Co contribution, you must satisfy certain requirements. Among other things, you must have an 'assessable income', 'reportable fringe benefits' and 'reportable employer superannuation contributions' of less than \$61,920* and make personal contributions out of your taxable income (this does not include contributions which are made by way of salary sacrifice, SG (compulsory) or spouse contributions). The Government Co-contribution is also available to self employed persons provided certain eligibility criteria are met.

The maximum Government Co-contribution payable is \$1,000 if you have an assessable income, reportable fringe benefits and reportable employer superannuation contributions of \$31,920* or less a year. The Government will match your personal contribution by \$1.00 for each \$1.00 you contributed. The maximum Government Co-contribution payable is reduced as income increases, at the rate of 3.333 cents in the dollar, phasing out at \$61,920*.

You should be aware that trustees may be required to pay back monies which have been attributed to persons who are or who become disentitled to those amounts.

*These thresholds may change. For updated information including more detailed information about the eligibility criteria for the Government Co-contribution, refer to: www.ato.gov.au.

Minimum initial contribution

The minimum initial contribution for a Superannuation Account Member is \$20,000, subject to variation at the Trustee's discretion. The minimum amount can be made up of concessional or non-concessional contributions as well as any amounts rolling over from another superannuation fund.

If a Member's total Superannuation Account falls below \$20,000 the Trustee may transfer the Account to an Eligible Rollover Fund ("ERF"). For more information about the Trustee's nominated ERF, see the Further Information section of this PDS for details.

Type of benefits

Benefits become payable when a Member:

- Retires permanently from the workforce on or after their Preservation Age (see the Further Information section of this PDS for details). Their retirement benefit is the balance of their Account at the time they retire;
- Dies. If they die, the death benefit (being the Account balance plus any insurance benefit payable) will be distributed among their dependents or estate as determined by the Trustee having regard to any nomination they have made (see below for information about nominating beneficiaries);
- Becomes permanently incapacitated as defined in superannuation legislation. If a Member becomes permanently incapacitated the benefit is the Account balance plus any insurance benefit payable; or
- In other circumstances. Benefits may also be payable in other circumstances that are prescribed under the SIS Act, such as benefits payable upon the cessation of employment with an employer on or after age 60, attaining age 65, severe financial hardship or APRA approved compassionate grounds. Different rules apply to temporary residents.

Benefits must be paid if a Member dies. There is no requirement for compulsory cashing of benefits in other circumstances.

The amount of a Member's benefit takes into account:

- Contributions received;
- Transfers/rollovers received;
- Investment returns;
- Insurance premiums paid;
- Government charges or taxes paid or payable; and
- Fees or costs paid or payable.

The Trustee may adjust the benefits of a Member to the extent permitted by the relevant law and Trust Deed (for example, adjustments arising from the application of the taxation laws).

If a Member dies or becomes permanently incapacitated before leaving the Plan, the Plan can provide a lump sum benefit or access to a pension income stream (see the Pension Benefits section of this PDS for more information about pensions). Lump sum death benefits may be paid to the Member's dependant(s) and/or the estate as determined by the Trustee:

- Having regard to the Member's wishes (if the Member has made a non-binding nomination of beneficiaries), or
- In accordance with the Member's wishes (if the Member has made a valid binding nomination).

If a Member has not made any nomination (binding or non-binding) the benefit will be paid to the Member's legal personal representative (ie. estate). If a Member has made a binding nomination that is not valid, and has not made a non-binding nomination, the benefit will be paid to the Member's estate. A Member's invalid binding nomination will not be treated as a non-binding nomination by the Trustee.

For more information on nominations of beneficiaries, including the requirements for making a valid binding nomination and nominations that can be made in the case of pensions see the information further below in this section and the Pension Account section of this PDS.

A Member's benefit is calculated as the accumulated value of the Account, plus any amount paid to the Trustee by an Insurer in respect of insurance benefits.

The payment of all benefits is subject to the Trust Deed and, where relevant, the terms and conditions of the insurance policy applicable to insured benefits available via the Plan. Benefits can only be paid to a Member where permitted under superannuation legislation. Acceptance of a claim by the Insurer does not automatically mean that the amount can be paid to the Member by the Trustee. For more information on insurance benefits, see the Insurance section of this PDS.

Restrictions on when you can access your benefits

Superannuation is a long-term investment. The Government has placed restrictions on when you can access your superannuation as a lump sum or via an income stream. In general, Members cannot access their benefits until they have reached age 65, or have reached their Preservation Age and have permanently retired from the work force. For further information on restrictions as to when you can access your benefits, see 'Preservation' further below.

Portability of benefits

You can transfer your benefits to another regulated fund at any time (sometimes referred to as 'portability'). This also applies to the Account balance of account based pensions (including account based pensions taken in the form of a transition to retirement pension). Upon receipt of all necessary information, the transfer of benefits must generally be made within 30 days.

Only if a similar request has been met in the last 12 months, or if you are requesting a partial transfer or rollover and after transferring the money, your Account would remain open and your interest in the Fund would be less than \$5,000, or the receiving fund will not accept the transfer, may the Trustee refuse your request.

A longer period may apply to the transfer of benefits in the case of illiquid investments. An illiquid investment is an investment that cannot be converted to cash within 30 days (or other period allowed under superannuation legislation) or, if converted to cash within this timeframe, is likely to have a significant adverse impact on the realisable value of the investments. Examples of illiquid investments may include certain property funds and hedge funds. If you request a transfer or rollover of an illiquid investment, it may not be possible for the transfer or rollover to be made within 30 days. When you make the transfer or rollover request, as far as practicable, you will be notified of the period within which the transfer or rollover can be made. Where possible, a partial transfer or rollover will be made within 30 days. Provided that all necessary information has been received, your benefits must generally be transferred within 30 days of the date on which the Trustee receives your request. The only circumstances in which the Trustee can refuse a request to transfer benefits are:

- a. If a similar request has been made and met in the last 12 months;
- b. If you request a partial transfer or rollover; and after transferring the benefit your Account would remain open and your Account balance within the Plan would be less than \$5,000; or
- c. If the receiving fund will not accept the transfer.

A standard form has been introduced for requests to rollover benefits to another superannuation fund. The form includes standard proof of identity requirements. However, additional information may be required in the case of a request to transfer benefits to a self managed superannuation fund.

If you request to rollover your Account to another fund, the Trustee must be satisfied that you have received or know that you can request all the information you reasonably need to understand the impact of your request on your benefits. For example, any insurance benefits available to you as a consequence of your membership of the Plan will cease and may not be replaced. If you require any further information prior to making a rollover request, contact the Member Administrator or your Financial Adviser.

Payment of benefits

Benefits may be paid as a lump sum, as a pension, or a combination of the two. For information about pensions, see the Pension Benefits section in this PDS.

Any payment must be made on a proportionate basis from your taxable and exempt (tax-free) components. For example, if you request a lump sum withdrawal equivalent to 5% of your Account, 5% must be taken from your taxable component and 5% must be taken from your exempt (tax-free) component. You do not have the ability to nominate how you draw down amounts from your Account's taxable and exempt (tax free) components. For more information about the taxable and exempt components, see the Taxation section of this PDS.

The Trustee is required to carry out proof of identity procedures before paying a benefit to a Member. The requirements arise under the Government's Anti Money Laundering and Counter Terrorism Financing legislation. If any further information is required from you to enable a benefit to be made, you will be notified.

Lump sum benefits may be paid in specie at the discretion of the Trustee, that is, by way of a transfer of underlying assets to the relevant Member.

Preservation

Preservation is a legislative term that means that you must keep your superannuation benefits in a superannuation or rollover fund until your permanent retirement from the workforce after attaining your Preservation Age or you satisfy some other condition of release (see below).

Preserved benefits cannot be paid to a Member but benefits can be transferred to another fund (refer to the Portability of Benefits section of this PDS). The Preservation Age is being gradually extended to age 60 as set out in the table on the following page:

Date of birth	Preservation Age
Prior to July 1 1960	55
July 1 1960 – June 30 1961	56
July 1 1961 – June 30 1962	57
July 1 1962 – June 30 1963	58
July 1 1963 – June 30 1964	59
After June 30 1964	60

Under current legislation, if you are an Australian citizen, New Zealand citizen or permanent resident of Australia, preserved benefits can be released if one of the following conditions is met:

- You cease employment with an employer sponsor and your Account balance is less than \$200;
- You leave employment after age 60;
- You turn age 65;
- You reach your Preservation Age and take your benefit as a non-commutable income stream (often referred to as a 'transition to retirement' pension);
- You permanently retire from the workforce after attaining your Preservation Age;
- You die;
- You become permanently incapacitated;
- You experience severe financial hardship; or
- On compassionate grounds acceptable to APRA.

Temporary residents can only access preserved benefits in more limited circumstances (for example, death or permanent incapacity). Temporary residents may also have the option of taking their superannuation benefits with them when their visa has expired and they have permanently departed Australia. In some circumstances, the superannuation of temporary residents may be treated as unclaimed money and must be transferred by the Trustee to the ATO.

Preserved benefits can also be released upon presentation of an ATO Release Authority to the Trustee in respect of excess contribution tax (see the Taxation section of this PDS for more details).

Death benefit Nomination

You can choose how the Trustee pays the death benefit in the event of your death while a Member. You may nominate a dependant, a legal representative or a combination of both. You can either make a binding nomination or a non-binding nomination.

If you do not make any nomination (binding or non-binding) the death benefit will be paid to your legal personal representative (ie. estate). An invalid binding nomination will not be treated as a non-binding nomination.

Binding Nomination

If you make a binding nomination, you instruct the Trustee as to whom you want your benefit to be paid in the event of your death. Provided your nomination is valid it cannot be overridden by the Trustee. The nomination is valid for three years from the date on which it is signed. You must renew or confirm your nomination within this three-year period for it to remain valid. If any beneficiary nominated is no longer your dependant (see below) or legal personal representative at the date of death, they will not be entitled to receive a share of your benefit and their share may be paid to the remaining nominees based on their proportional entitlement to your benefit.

If the binding nomination is or becomes invalid, it will have no effect (it will not be treated as a non-binding nomination).

Non-binding nomination

If you make a non-binding nomination, the Trustee has the final say as to who should get the death benefit. The Trustee may consider your nomination but is not bound to follow it. The Trustee has the discretion to pay to any of your dependants or to your legal personal representative(s) or a combination of both.

It is important to note that:

- A non-binding nomination will not override a current, valid binding nomination; and
- If you have a current binding nomination you must revoke it before a non-binding nomination can be considered.

To nominate a beneficiary, on a binding or non-binding basis please complete the Nomination of Beneficiaries Form available from www.diymaster.com.au or the Member Administrator at the contact details in the Directory section of this PDS.

Meaning of 'dependant'

For the purpose of nominating a beneficiary, a dependant includes a spouse, child (of any age) including child of a spouse, any person financially dependent on you at the time of your death and any person with whom you had an interdependency relationship as permitted by the Trust Deed and superannuation legislation..

Two people have an interdependency relationship if:

1. They have a close personal relationship;
2. They live together;
3. One or each of them provides the other with financial support, and
4. One or each of them provides the other with:
 - Domestic support and personal care, but not if one of them provides domestic support and personal care to the other under an employment contract or a contract for services or on behalf of another person or organisation such as a government agency, a body corporate or a benevolent or charitable organisation, or
 - Support or care of a type and quality normally provided in a close personal relationship, rather than a mere friend or flatmate.

In addition, if a close personal relationship exists but the other requirements above are not satisfied because of a physical, intellectual or psychiatric disability or they are temporarily living apart, then an interdependency relationship may still exist.

In determining whether two people have an interdependency relationship, the Trustee must consider factors stipulated in the superannuation legislation.

Your nomination may have tax implications for the taxation of death benefits (see the Taxation section of this PDS for details).

Splitting Superannuation Benefits

Under Family Law legislation, married couples separating or divorcing can divide their superannuation benefits by agreement or by court order. This extends to de facto couples (including same-sex couples) under recent government reforms (depending on the State or Territory). You should seek legal advice about the splitting of superannuation benefits in the event of the breakdown of a relevant relationship.

If a Member's Account becomes subject to a payment split upon relationship breakdown, the entitlement of the Member's former spouse will generally be dealt with as following:

- If the spouse is an existing Member of the Plan, the entitlement may be paid into their Account or transferred/rolled over to another superannuation fund as permitted under relevant superannuation legislation, or
- If the spouse is not a Member of the Plan (i.e. a non-Member spouse), the entitlement may be paid to the non-Member spouse or transferred / rolled over to another superannuation fund as permitted under relevant superannuation legislation. The non-Member spouse cannot become a Member of the Plan unless the non-Member spouse applies for membership.

If the Trustee receives a valid request for information from your eligible former spouse under Family Law legislation, the Trustee is required to provide the information and cannot tell you about the enquiry.

Charges may apply depending on the service provided in connection with the splitting of benefits (see the Fees and Other Costs section of this PDS for details).

Pension Account

Pensions available through the Plan

A superannuation pension allows you to receive some or all of your superannuation benefits as an income stream, rather than a lump sum payment.

We offer two types of superannuation Pension Accounts:

- A standard Account Based Pension (called a Superannuation Pension in this PDS). These Superannuation Pensions are highly flexible. You can select the frequency of your pension payments as well as the size of the pension payments you wish to receive, above a required minimum amount.
- An Account Based Pension taken out under Transition to Retirement rules (called a Transition to Retirement Pension in this PDS). These pensions are also flexible but are subject to some additional restrictions. You can select the frequency of your pension payments as well as the size of the pension payments you wish to receive provided they meet required minimum and maximum limits.

You can apply for a single pension or more than one pension depending on your individual needs and circumstances. You must complete a separate Application for each Pension Account. You can also receive a pension while continuing a separate Superannuation (accumulation) Account providing you satisfy the minimum Account balance requirements.

Account Based Pensions

An Account Based Pension is a regular income stream for your retirement. The payment amount you receive and the frequency of payment is based on your selection (subject to Government limits depending on whether a standard Superannuation Pension or Transition to Retirement Pension is acquired).

Eligibility to commence a pension

Both new eligible applicants and existing Members with a Superannuation Account seeking to commence a pension can apply to open a Pension Account.

To begin a Superannuation Pension you must have access (in cash) to all or part of your superannuation benefits i.e. you must have satisfied a condition of release with a nil cashing restriction. These requirements are discussed under 'Preservation' in the Superannuation Account section of this PDS. To begin a Transition to Retirement Pension you must have reached your Preservation Age.

You can start a pension with some or all of your accumulated savings. To commence a pension you must complete the 'Pension Application Form' that accompanies this PDS.

A cooling off period applies. For more details, please refer to the Further Information section of this PDS.

Minimum Investment

The minimum initial investment for a Pension Account is \$50,000, subject to variation at the Trustee's discretion.

How pension payments are calculated

Each financial year, you are able to select the pension amount that you will receive for that upcoming year. The amount you receive must be equal to or above a legislated, prescribed minimum level, based upon your age (a maximum limit also applies to Transition to Retirement Pensions).

The minimum annual pension payment percentages are as follows:

Age #	Annual Payment Amount - 2010/11 year (% per annum)##	Annual payment amount (% per annum)
Less than 65	2.00	4.00
65 – 74	2.50	5.00
75 – 79	3.00	6.00
80 – 84	3.50	7.00
85 – 89	4.50	9.00
90 - 94	5.50	11.00
95 plus	7.00	14.00

Your age at pension commencement, or at each July 1 thereafter.

The annual payment amount for the 2010/2011 financial year is a temporary measure only implemented by the Government in response to the global financial crisis. From time to time the annual payment amount may change. For up to date information contact the Member Administrator (contact details in the Directory section of this PDS).

Transfers to another superannuation fund do not count towards meeting the minimum pension payment requirements.

If your pension does not commence on 1 July, the pension percentage is applied proportionately for the number of remaining days in the financial year, in order to determine the minimum pension amount. The Member Administrator will calculate and advise you of your minimum pension amounts (and maximum pension amounts, where applicable) each year, from which you can elect the amount you would like to receive.

Changing the amount you are paid

You can change the payment amount or in the case of a pension other than a Transition to Retirement Pension, apply to take out a lump sum payment (commute) at any other time. Any variation in your regular pension payment will be presumed to be an irregular pension payment unless you otherwise elect.

Please note that different taxation consequences may apply depending on whether your payment is a pension payment or a partial commutation.

Withdrawing from your pension

As a Superannuation Pension is purchased with unrestricted and non-preserved superannuation benefits, you can withdraw your pension in full as a lump sum (i.e. commute your pension) or you can take a portion of your Account balance, underlying the pension, as a partial lump sum (i.e. a partial commutation) at any time. As a Transition to Retirement Pension is usually purchased with preserved superannuation benefits, you will be unable to commute the pension (in whole or in part) until you retire or meet other circumstances prescribed in the relevant law.

Any lump sum commutation (where permissible) must be withdrawn proportionately from the exempt and taxable components of your pension (see the Taxation section of this PDS for more information). You cannot nominate from which component a lump sum payment is withdrawn.

There is no minimum value or limit on how many partial commutations you may request. However, your pension will not operate for any guaranteed period. It will last only as long as your Account balance lasts. As such, it is your responsibility to monitor your pension assets to appropriately fund your retirement.

Superannuation legislation requires that in any year in which all or any part of a pension is commuted, a pro-rata payment amount of the minimum payment for that year must be paid except in certain limited circumstances, for example, if the commutation arises due to death of the pensioner or to give effect to an entitlement of a non-Member spouse under a family law payment split.

Full or partial withdrawals from your pension may be subject to tax at lump sum rates, based upon the components of the taxable component of your Pension Account balance, the minimum pension income received, and your age at the date of payment. See the Taxation section of this PDS for information about lump sum tax rates. You should discuss your intention to commute with your Financial Adviser because it may have taxation and social security implications for you.

For information about transferring your pension benefits to another regulated fund at any time, see the information about "Portability" in the Superannuation Account section of this PDS.

Frequency of pension payments

Generally, you must receive at least one pension payment per financial year. If, however, you begin a pension after 1 June in any financial year, you can defer the beginning of your pension payments until the next financial year. You may specify the frequency at which you receive your pension payments at any time during the life of your pension to be paid monthly, quarterly, half yearly or yearly. You can change the frequency at any time.

Death benefits

In the event of death, your Account balance will be dealt with in accordance with the Trust Deed and any nominations that you have made.

Your options include:

- Continuation of pension payments to a reversionary beneficiary upon your death (where you have nominated a beneficiary for a reversionary pension); or
- Payment of the pension balance as a lump sum to your nominated beneficiary(ies) (where you have given the Trustee a valid binding nomination or by the Trustee taking into account any non-binding nomination).

You may nominate more than one beneficiary to receive your death benefit, and divide your death benefit between a combination of a reversionary beneficiary and other (lump sum) beneficiaries.

Reversionary pension

You can nominate your spouse and / or other surviving dependants as a reversionary beneficiary to continue to receive your pension in the event of your death. The reversionary beneficiary must be a dependant at the date of your death. A pension can only continue to be paid to a child (upon a Member's death) if, at the date of death:

- The child is aged under 18; or
- The child is aged 18 – 24 and is financially dependent on the Member; or
- The child is aged 18 or more and permanently disabled.

When a child reaches age 25, the pension must be converted into a lump sum benefit unless the child is permanently disabled.

A pension cannot be paid to a non-dependant.

Unless otherwise required by law pension payments will continue to be received by your nominated reversionary beneficiary after your death.

Where your reversionary beneficiary does not wish to continue to receive the benefit in the form of a pension, they can elect to receive the benefit as a lump sum.

As different taxation and social security implications may arise depending on who you nominate as a reversionary beneficiary, we recommend you consult your Financial Adviser.

Lump sum beneficiary nominations

For details about making a valid binding nomination for payment of your Pension Account balance as a lump sum and non-binding nominations, see the Superannuation Account section of this PDS for details.

Where you nominate a dependant to receive some or all of your death benefit as a lump sum, the Trustee can continue to pay the pension to your dependant at their request. The Trustee has absolute discretion as to whether to allow payment of the benefit as a pension and may establish policies from time to time about this. Where you do not nominate a reversionary beneficiary in respect of your pension or do not make a nomination for payment of your death benefit as a lump sum, your Pension Account balance will be paid to your legal personal representative.

Transition to Retirement Pensions

A Transition to Retirement Pension is a non-commutable account based pension which provides a regular periodic payment of income from your superannuation. Generally, you cannot receive any amount from your Transition to Retirement Pension balance as a lump sum payment.

You may start a Transition to Retirement Pension if you have reached your Preservation Age, but have not yet fully retired from the workforce.

The conditions surrounding a Transition to Retirement Pension are the same as those for a standard Account Based Pension taken out upon retirement, with the exception of the following additional conditions:

- A maximum of 10% of your Account balance can be taken as pension payments in any one year, regardless of age. Where you start your pension part-way through the year, the 10 per cent maximum is pro-rated according to the number of days until 1 July of the next year; and
- You are unable to make any partial or lump sum withdrawals from the pension (commutations) until you satisfy a 'condition of release', such as fully retiring.

Once you retire, or satisfy a condition of release, your pension will continue and become a standard Superannuation Pension. The additional restrictions outlined above will no longer apply.

There are other limited circumstances in which a Transition to Retirement Pension may be commuted including:

- To transfer your Pension Account balance back into your Superannuation Account; or
- To rollover your benefit into the accumulation or pension section of another complying superannuation fund or retirement savings account; or
- On death.

If your Transition to Retirement Pension includes any unrestricted non-preserved component, it can be taken as a lump sum at any time (i.e. as a partial commutation).

General Information for Both Types of Pensions

Money you can use to commence your pension

You can begin a pension utilising a Superannuation Account balance already held within the Plan, or you can roll over benefits from another superannuation fund or other sources permitted by relevant law.

If you are eligible, you can also roll over an employer termination payment ('ETP') to begin your pension. The payment of ETPs to superannuation funds can only be made in limited circumstances. This will apply to people with entitlements on termination of employment specified in existing employment contracts as at 9 May 2006, provided that payments are made to the Plan prior to 1 July 2012.

Other amounts such as certain disablement amounts on settlement of a disability claim (outside of superannuation), proceeds from the sale of a small business and superannuation sourced from a foreign superannuation fund can also be paid into superannuation.

The acceptance of other amounts from these other sources may be subject to contribution rules applicable to superannuation funds and give rise to different taxation implications (depending on your personal circumstances). If you are going to receive any of these amounts or are considering payment of them into superannuation, we recommend you obtain advice from your Financial Adviser.

You cannot add additional money to your pension once it has begun. As such, you may need to consolidate your various superannuation account balances or other eligible amounts you receive, into a single Pension Account, prior to commencing receipt of pension payments. Alternatively, you may commence more than one pension using separate superannuation entitlements.

Investment of your Pension Account

Your Pension Account is invested in your chosen investment strategy and underlying investments (subject to maintaining a minimum Cash Account). Investment returns (which may be positive or negative) will be allocated to your Pension Account balance after taking into account relevant fees and costs (see the Investments section of this PDS for more information about the investment choices available to you for your Pension Account and the allocation of returns).

Your Pension Account balance will be debited with the amount of the pension payments made to you each year and any other withdrawals or commutations (where permissible). Applicable fees and costs will be deducted from your Account. Any debits or credits will be made to the Cash Account attached to your Pension Account.

The value of your Pension Account balance reflects the amount of assets used to start your pension after taking into account any movements in the Account and changes to the underlying value of your investments. Your Pension Account balance may not provide you with an income for the rest of your life. The duration of your pension will depend on a number of factors including the amount invested, investment performance, the amounts you withdraw and fees and costs.

You will be provided with an 'Annual Member Statement' showing your Pension Account balance and entitlement in the Plan as at 30 June each year.

Information about your entitlement is also available upon request by contacting the Investment Administrator and Promoter as outlined in the Directory section of this PDS.

Proof of identity

Under the Government's Anti Money Laundering and Counter Terrorism Financing legislation, you may be required to provide proof of identity before establishing your pension, commencing to receive pension payments or commuting your pension (wholly or partially). You will be notified of any requirements. See the Further Information section of this PDS for more details.

Government Pensions and social security benefits

Centrelink applies two tests for the purposes of assessing an individual's eligibility to receive the Government's 'old-age pension', being an assets test and an income test.

For the assets test, 100% of the purchase price (the amount of money you utilised to commence your pension) of an Account Based Pension will be assessable. For the income test, your annual pension payments less an excluded amount (sometimes called a "deductible" amount) will be assessable. The excluded amount is based on a number of factors including your (or, where relevant, spouse's) life expectancy.

For more information go to www.centrelink.gov.au or contact their Financial Information Service ("FIS") on 13 23 00.

Taxation of pensions

Pension assets in the Plan are taxed differently (all investment earnings on or increases in the value of your Pension Account are tax free). Tax information relating to superannuation pensions is in the Taxation section of this PDS.

Investments and Risks

A wide range of investment strategies

Your Account balance (Superannuation or Pension) and any contributions and other transfers (where applicable) after taking into account any deductions for relevant tax, fees and costs can be invested in one or more of twelve investment strategies detailed in this section.

The role of your Financial Adviser

You can only invest in the Plan through a Financial Adviser. Your Financial Adviser is integral to the operation and maintenance of your Account and investment portfolio. Your Financial Adviser will help you understand your financial position; identify your goals and financial issues; make more informed decisions about your investments; and help you choose an investment strategy and underlying investments that best suits you.

When you invest in the Plan, you agree to appoint your Financial Adviser as your agent for the purposes of operating your Account, and providing instructions in relation to your Account to the Trustee (or service providers appointed by the Trustee).

Providing instructions to us through your Financial Adviser

By completing the Superannuation Application Form or Pension Application Form, you authorise your Financial Adviser to have access to your Account details and to transact on your Account. **This means that the Trustee and its service providers can accept and act on such instructions given by your Financial Adviser without requiring your signature, additional proof, instructions or further confirmation from you.**

The transactions for which this authority applies are:

- Investment of the initial contribution or investment amount into your Account;
- Switching between investment strategies/underlying investment holdings in the Plan including purchasing and selling investments;
- Changing a regular contribution amount;
- Starting or stopping a regular contribution amount;
- Changing a regular withdrawal amount (where withdrawal is permissible under the SIS Act);
- Starting or stopping a regular withdrawal amount (where withdrawal is permissible under the SIS Act);
- Changing the weightings of securities held; and
- Making elections on dividend or distribution re-investment where applicable.

We are entitled to rely on the instructions of your Financial Adviser as if they were your instructions, unless we have reason to believe that the person providing the instructions is not your Financial Adviser.

We will continue to act upon any instructions from your Financial Adviser until we receive a written cancellation of the appointment. If you cancel the appointment of your Financial Adviser, then unless you appoint another Financial Adviser acceptable to us, we may request that you transfer your benefit to another complying superannuation fund. If you fail to comply with that request within 30 days from the date of that request then the Trustee may transfer you to the Plan's nominated Eligible Rollover Fund.

You and your Financial Adviser release, discharge, and indemnify the Trustee and all of the Trustee's successors and assigns from and against all losses, actions, liabilities, claims, demands, and proceedings arising from your appointment of a Financial Adviser and all acts matters and things done or purported to be done by a Financial Adviser even if not actually authorised by you and neither you nor any person claiming through you will have any claim or right against the Trustee or any of the Trustee's successors and assigns in relation to any act, matter, or thing done or purported to be done by your Financial Adviser or any person purporting to be your Financial Adviser provided that Trustee or its service providers have no reasonable reason to believe that the person purporting to be your Financial Adviser is not your Financial Adviser.

Refer to the Application Form accompanying this PDS for further information about the terms and conditions applicable to your appointment of a Financial Adviser.

Diversification

Prior to selecting your investment strategy and underlying investments you should consider the benefits of a properly diversified portfolio. You should also consider what style of portfolio would suit your needs taking into account the volatility and return profile of underlying investments. This is explained further in this section of the PDS.

Flexible Investment choices

There are twelve available investment strategies available through the Plan. You can select more than one investment strategy. Each investment strategy has an objective that summarises its aim, a risk profile that indicates the degree of volatility in asset values, and a time horizon that indicates an appropriate minimum investment term. The higher the risk profile of an investment strategy, the more volatile are the capital value and returns expected to be, and the longer is the appropriate investment term.

The investment strategies do not take into account your own investment objectives, needs or financial situation. You need to seek professional advice on these issues so the strategy and investments you choose are appropriate for your circumstances. This might depend on a range of factors including your age, years to retirement, non-superannuation investments and attitude to risk.

The investment objective shown for each investment strategy is not a promise or guarantee of any particular benefit. It is a benchmark used by the Trustee to assess the performance of the investments from time to time.

For further information about investment and other risks, see page30.

The Trustee retains the right to make changes to these investment strategies and available underlying investments at any time, and to add additional strategies and investment choices or discontinue any strategy or investment choices.

Multi sector investment strategies

Investment Strategy	Objective	Indicative Asset Allocation Ranges	Risk profile	Time horizon	Benchmark
Conservative	To provide an income stream through high exposure to defensive assets such as cash and fixed interest securities	Growth Assets: 10% - 40% Income Assets: 60% - 90%	The likelihood of a negative annual return in any particular year is moderate.	Minimum of 3–4 years	Morningstar multi-sector Moderate Market Index
Balanced	To provide a combination of income and moderate growth over the longer term.	Growth Assets: 40% - 70% Income Assets: 30% - 60%	The likelihood of a negative annual return in any particular year is moderate to high.	Minimum of 4–5 years	Morningstar multi-sector Balanced Market Index
Growth	To provide higher growth than the Balanced strategy via a diverse spread of growth assets, including equities and property.	Growth Assets: 70% - 90% Income Assets: 10% - 30%	The likelihood of a negative return in any particular year is high.	Minimum of 5–6 years	Morningstar multi-sector Growth Market Index
Aggressive	To provide high growth via a diverse spread of growth assets including equities and property.	Growth Assets: 80% - 100% Income Assets: 0% - 20%	The likelihood of a negative annual return in any particular year is high.	Minimum of 6–7 years	Morningstar multi-sector Aggressive

Single sector investment strategies

Investment Strategy	Objective	Indicative Asset Allocation Ranges	Risk profile	Time horizon	Benchmark
Cash	To provide an Income stream with a high degree of capital security.	100%	The likelihood of a negative annual return is low.	Less than one year	UBS Australia Bank Bill Index 0 + Years
Fixed interest	To provide a moderate to high income stream, while maintaining the capital value of the investment over a minimum three year period.	100% #	The likelihood of a negative annual return in any particular year is moderate.	Minimum of 3 years	UBS Australia Composite Bond Index
Property	To provide a combination of income and growth over the long term.	100% #	The likelihood of a negative annual return in any particular year is high.	Minimum of 5 years	S&P ASX 300 Property Accumulation Index
Australian equity	To grow the value of capital over the long term via investment in Australian equities.	100% #	The likelihood of a negative annual return in any particular year is high.	Minimum of 6–7 years	S&P ASX 200 Accumulation Index
International equity	To grow the value of capital over the long term via investment in international equities.	100% #	The likelihood of a negative annual return in any particular year is high.	Minimum of 6–7 years	MSCI World Index ex Australia
Alternatives	To generate high risk-adjusted returns relative to traditional asset classes.	100% #	The likelihood of a negative annual return in any particular year varies widely.	Minimum of 3–5 years	UBS Australia Bank Bill Index

There is a requirement for a minimum Cash Account balance which means that a proportion of your Superannuation Account or Pension Account will always have exposure to cash.

Direct investment strategies

Investment Strategy	Objective	Indicative Asset Allocation Ranges	Risk profile	Time horizon	Benchmark
Australian Direct Interest Rate Securities	To provide, a moderate to high level of income through a selection of individual interest rate securities including hybrids and high yield investments.	100% #	While the prime return is expected to come from income there may be large changes both up or down in capital values.	Minimum of 3–5 years	UBS Australia Composite Bond Index
Australian Direct Shares	To provide a combination of income and moderate growth over the longer term.	100% #	The likelihood of any particular share holding incurring a negative return in any particular year is high.	Minimum of 6–7 years	S&P ASX 200 Accumulation Index

There is a requirement for a minimum Cash Account holding which means that a proportion of your Superannuation Account or Pension Account will always have exposure to cash.

Constructing your investment portfolio

Subject to any applicable investment limits (see below), your portfolio may include direct holdings of shares and other ASX top 500 listed securities, listed property trusts, unlisted property trusts which individually exceed \$50 million in value; managed funds (including hedge funds) registered by ASIC, bank or other deposit taking institution deposits, cash management trusts, pooled superannuation trusts, listed investment companies and a range of other investments, as approved by the Trustee in consultation with the Investment Administrator and published in the Plan’s Investment List. Consequently, it is important that you consult your Financial Adviser before making any investment decisions.

In particular, before choosing an investment strategy or selecting specific underlying assets or investments, it is important that you discuss your investment objectives and risk profile with your Financial Adviser who will be able to guide you in the selection of a strategy that is appropriate for your own circumstances. Your Financial Adviser will also be able to provide you with additional disclosure information for any underlying investment which you may be considering (where available) and research information on specific investment opportunities you may wish to include in your portfolio.

Once you have selected an appropriate strategy or blend of strategies that reflect your objectives and risk profile, you can select specific underlying investments from the Plan’s Investment List to implement that investment strategy (in particular, in terms of the allocation to growth or income assets, and among investment sectors). This does not mean that you own or have rights to the portfolio of underlying investments selected, but it does mean your investment returns, after taking into account fees, costs and taxes, will reflect as far as practicable the performance of your portfolio (refer to the “Allocation of Investment Returns” section of this PDS).

Managed funds

The Plan provides access to a comprehensive range of managed funds. Investors may benefit from lower fees than those typically available to retail investors.

For a complete list of the managed funds available through the Plan, please refer to the Plan’s Investment List or contact your Financial Adviser, or the Investment Administrator. The inclusion of a managed fund in the Plan’s Investment List should not be construed as a recommendation to invest in a particular fund.

Before you invest in any of the available funds, you must read a copy of the current PDS for each fund you have chosen to invest in (“**Managed Fund PDS**”). The Managed Fund PDS will describe the investment objective, asset allocation, risk / return profile, and investment time-frame in detail. Your Financial Adviser will provide you with the current Managed Fund PDS for the funds you are considering or you can obtain a copy of the current Managed Fund PDS for each fund from V-Wrap (free of charge). You should also read a copy of the current PDS for a managed fund before making additional investments into the managed fund, as the Managed Fund PDS may have changed over time.

The Trustee has the right to change the managed funds available through the Plan from time to time at its discretion. If you have invested in a managed fund that is removed from the Plan’s Investment List, the Trustee may allow you to continue to hold this investment in your Account at the Trustee’s discretion. Alternatively, if the Trustee considers it necessary, the Trustee may sell the investment and pay the sale proceeds to your Account.

The Investment List is available for viewing via V-Wrap together with the Managed Fund PDS for all of the managed funds currently on the list.

The Investment List is compiled by the Investment Administrator’s Investment Committee and approved by the Trustee. The inclusion of any managed fund on the Investment List is not a recommendation of that product and you should consult your Financial Adviser before selecting any managed fund to ensure it is appropriate for your circumstances.

The Investment Administrator will manage your Account in accordance with instructions received from you via your Financial Adviser. Once you have determined your investment strategy in conjunction with your Financial Adviser, you can construct a portfolio of investments from the range of managed funds in the Plan’s Investment List. You or your Financial Adviser can also view the investment portfolio you hold within an Account online at www.powerwrap.com.au at any time, through your secure login.

Should changes be required to your investment selections, you will need to provide specific instructions through your Financial Adviser to the Investment Administrator.

Managed funds investment instructions received after 1:00PM will be actioned the following day.

Important Information when selecting or switching managed funds

Each managed fund is financial product for which a separate “Managed Fund PDS” is available from the Approved Managed Funds page in V-Wrap, through your secure login.

The Trustee must be satisfied that you have received and/or know where to obtain the Managed Fund PDS prior to the Trustee making investments in accordance with your selection of a managed fund. This applies to your initial investment in a managed fund as well as any subsequent monies received for investment in the managed fund.

You should read the Managed Fund PDS when making any decisions about a managed fund. However bear in mind that it may contain information that is not relevant to you because there are differences between investing in a managed fund directly (in your own name) and investing in a managed fund through the Plan.

Key differences include:

- All investments held through the Plan are held in the name of the Trustee, not in your name. This means you will not receive communications from the responsible entity or manager of the managed fund.
- You do not have the right to call, attend or vote at meetings of investors in relation to the managed fund because the Trustee is the legal owner of interests in the fund.
- Direct investments in the managed fund are not subject to the same (concessional) tax treatment as the Plan’s investments.

- If you invested directly in the managed fund you might not be entitled to any wholesale discounts or rebates in respect of investment related fees and costs that the Trustee may be able to negotiate. The managed fund may not be open to direct investment from you.
- If you invested directly in the managed fund you may have the benefit of a 14 day “cooling off” period. The Trustee is not entitled to any “cooling off period” because it is a wholesale investor.
- If you invested directly in the managed fund, any queries or complaints would be handled by the inquiries and complaints handling mechanism of the managed fund. As an investor in the Plan, any queries or complaints must be handled by the Trustee’s inquiries and complaints handling mechanism, even if they relate to the managed fund.

If you would like any more information about these differences, consult your Financial Adviser.

What happens if information in the Managed Fund PDS changes?

Information in the Managed Fund PDS may change from time to time. For this reason, you may not always have the most current Managed Fund PDS or updated product disclosures relating to the managed fund at the time that the Trustee invests further money in the fund or implements your investment switching request. You can obtain the most recent Managed Fund PDS from the Approved Managed Funds page in V-Wrap, through your secure login.

The Trustee reserves the right to refuse or delay the investment of further monies in a managed fund or a switching request for whatever reason, including the occurrence of a materially adverse change or materially adverse significant event affecting the information in the Managed Fund PDS. Where the Trustee considers that such a refusal or delay is appropriate or necessary, the Trustee accepts no liability for any losses incurred by a Member.

If a materially adverse change or materially adverse significant event occurs which affects the information in the Managed Fund PDS and we continue to invest monies received for a Member on or after the change or event is notified to us, we will notify you about your options as soon as practicable after the change or event occurs. Other changes affecting information in the Managed Fund PDS may be available from the Approved Managed Funds page in V-Wrap, through your secure login, or through such other means as the Trustee considers appropriate.

ASX Listed Securities

The Plan allows investors to choose from a selection of ASX listed CHESS sponsored securities including:

- Direct shares;
- Listed property / investment trusts; and
- Listed debt securities.

The listed securities approved by the Trustee and available under the Plan are detailed in the Plan’s Investment List. Limits apply to the amount of your Account that may be invested in any particular listed security. Refer to the Investment limits section of this PDS for details.

Investing in listed securities with Individual HINs

If you wish to invest in ASX listed securities, an Individual Holder Identification Number (‘HIN’) will be created for your Account in the name of the Trustee designated with your individual Account name.

This means you may be able to elect how you wish for your Account to participate in a range of corporate actions relating to the listed securities (refer to ‘Corporate actions elections’ in this section for further information), such as share purchase plans and rights issues. Your ability to participate in corporate actions depends on the nature of the corporate action, any terms and conditions applicable and the requirements of relevant legislation.

Upon receipt of a listed securities transaction instruction from you, your Financial Adviser can place your nominated transactions for processing by a broker. Trades may only be placed in relation to the listed securities set out in the current Investment List.

The Trustee has engaged Morgan Stanley Smith Barney to provide broking services in relation to instructions to buy or sell listed securities that are placed by your Financial Adviser with the Investment Administrator. Trades will normally be placed shortly after the Investment Administrator receives the instruction. Details of your trade are then entered in the market and if there are willing buyers or sellers, your trade can happen very quickly. If there are no willing buyers or sellers, it can take some time to complete the trade. When the trade is placed, a limit on the price may be set, or the market price may be accepted. Once the trade occurs it will be settled via the Cash Account attached to your Account. Subject to limitations, the broker is authorised to settle securities transactions from your Cash Account.

Corporate actions elections

Generally, where a corporate action is announced, the Trustee will, where possible, give you the option to participate in the corporate action. The Trustee is not, however, required to seek your instructions or approval.

Where the Trustee allows investors to participate in a corporate action, notification will be provided to your Financial Adviser outlining the options for participation. If no instructions are received for your Account prior to the specified cut-off date, the Trustee's default approach will apply. For voluntary actions listed below this means no action will be taken.

Corporate Action	Voluntary (Yes / No)	Trustee Default Approach
Share Purchase Plans	Yes	No Action
Right Issues	Yes	No Action
Public Offers	Yes	No Action
Takeovers	Yes	No Voting
Buy Backs	Yes	No Action
Dividend Reinvestment Plan	Yes	No Action

Your Financial Adviser is responsible for providing instructions to the Investment Administrator on your behalf. If a corporate action requires payment from your Account (for example, in relation to a share purchase plan), the Cash Account attached to your Account will be debited prior to lodgement with the registry. If you do not have sufficient cash in the Cash Account at the time of processing, the default approach will be taken for that corporate action.

From time to time, the Trustee may develop policies relating to corporate actions (for example, voting rights associated with underlying investments). If you would like a copy, please contact the Trustee on 03 9665 0200.

Cash holding

Each Account (Superannuation or Pension) must have a cash holding that forms part of your total Account holdings.

All transactions related to your Account, including purchases and sales of investments, corporate actions and fees are reflected in the Cash Account.

Interest is calculated on the daily balance of the Cash Account and paid monthly. Current interest rates for the Cash Account are available from the Bendigo and Adelaide Bank website: www.adelaidebank.com.au. Your Cash Account should maintain a minimum balance of \$1,000 plus an amount sufficient to cover fees and any pension payments for a six month period. For example, if you have a separate portfolio for a Superannuation and Pension Account, the minimum cash holding will apply to each Account's portfolio. Your Financial Adviser can assist you to determine what amount may be sufficient.

Should the cash holding of any Account that you hold in the Plan fall below the minimum Cash Account balance of \$1,000 (after taking into account the income received by that Account) or there is insufficient money to meet fees or pension payments, the investment holdings of that Account may be sold down to restore the minimum balance of the Cash Account plus any amounts required for pension payments or fees.

A proportion of all investments in that Account are sold to ensure that the portfolio remains in line with the investments selected and that the cash holding is maintained. Where investments are sold down, the weighting of existing holdings (excluding the Cash Account), is maintained.

Investment limits

You may only select investments that are included on the Plan's Investment List (subject to some investment limits).

None of the Plan's assets will be invested in illiquid assets (being investments that are not able to be redeemed within 30 days) excluding investments in illiquid assets made with the agreement of a Member.

The Trustee also imposes certain limits on the amount of your Account that may be invested in listed securities, listed investment companies and hedge fund for certain investment strategies available through the Plan. The limits relate to both single security and aggregate holdings.

Security Class	Investment Limits
Securities Listed in S&P / ASX top 300	<p>Single Security Limits A maximum of 20 percent of a Member's Account balance can be invested in a single listed security holding within the S&P/ASX 300 Index (through the Australian direct shares strategy)</p> <p>Aggregate Holdings Limit 100%</p>
Securities Listed outside S&P ASX top 300	<p>Single Security Limit A maximum of 10 percent of your Account balance can be invested in a single listed security holding outside of the S&P/ASX 300 Index (through the Australian direct shares strategy)</p> <p>Aggregate Holdings Limit A maximum of 40 percent of a Member's Account balance can be invested in all listed security holdings outside of the S&P/ASX 300 Index (through the Australian direct shares or the Australian direct interest rate securities strategies)</p>
Listed investment companies	<p>Single Security Limit A maximum of 20 percent of a Member's Account balance can be invested in a single Listed Investment Company (through the Australian direct shares strategy)</p> <p>Aggregate Holdings Limit 100%</p>
Hedge funds	<p>Single Security Limit A maximum of 25 percent of your Account balance can be invested in the Alternatives strategy.</p> <p>Aggregate Holdings Limit 25%.</p>

Managed funds may also be subject to investment limits as determined from time to time taking into consideration liquidity, diversity and risk. The Investment Holding Limit plus Limit Buffer for each available investment is included in the Plan's Investment List.

Investment Holding Limits

Investment holdings limits are calculated in aggregate at Member level, across all securities held within your Accounts within the Plan. Where an Investment Holding Limit applies, if at any time the value of your holdings in a particular investment, or across your investment strategy (as a percentage of your Accounts) exceeds the Investment Holding Limit, you will not be permitted to purchase any further holdings in that investment or investment strategy until such time as the value of your holdings, as a percentage of your Accounts moves below the Investment Holding Limit.

Each quarter the Investment Administrator will monitor your Accounts to ensure that the value of your holdings, in any investment or across any investment strategy where an Investment Holding Limit applies, does not, as a percentage of the total value of your Accounts, exceed the Investment Holding Limit plus Limit Buffer for the investment or investment strategy. If at any of these times the value of your holdings does exceed the Investment Holding Limit plus Limit Buffer, you or your Financial Adviser will be notified.

Any investments or assets acquired by the Trustee in accordance with the Plan Investment List or the above limits does not, in any way, constitute endorsement of the investment as being appropriate to a Member's personal situation, objectives or needs. The limits are designed to ensure that investments are in accordance with obligations imposed on superannuation trustees under superannuation legislation. The Trustee reserves the right to change the Investment List and any limits from time to time (you will be advised of this in advance where necessary or appropriate). Changes to the Investment List or investment limits may result in an underlying investment or asset no longer being appropriate for an investment strategy and the redemption of that investment by the Trustee. Information about any changes to investment limits or the Investment list will be available through the Investment Administrator's website: www.powerwrap.com.au.

Rebalancing investments

If an underlying investment or asset subsequently falls outside the Trustee's requirements or guidelines (for example, exceeds the limit on individual investments due to the growth of the particular investment or asset), your Financial Adviser will be notified as soon as practicable (and in any case as at 30 June each year) to ensure the Trustee's requirements or guidelines continue to be met. This may involve converting some of the underlying investment or assets into cash.

Switching investments

If your investment objectives, risk profile or investment term changes, you may wish to change investment strategy and/or the underlying investments in your portfolio. You can switch investments by advising the Trustee of the new strategy and investments you wish to adopt. Your Financial Adviser can switch investments through V-Wrap, through the sale and purchase of underlying investments.

You should consult your Financial Adviser to assist you with switching investment strategy and changing any underlying investments or assets.

There will be no switching fee for switching investments. However, transactional or operational costs may apply, associated with the purchase and/or disposal of underlying investments or assets. For more information about fees and costs, see the Fees and Other Costs section in this PDS.

Managed Funds Distributions and Share Dividends

Distributions from managed funds will be deposited into your Cash Account. If you wish to re-invest managed funds distributions, you will need to instruct us to purchase additional units in underlying investments through your Financial Adviser. Dividends from listed securities are also paid to the Cash Account attached to your Account as they are received from the issuer (subject to any dividend re-investment arrangements that are established).

Default investment strategy

If you do not select an investment strategy and/or underlying investments, the Trustee will invest your money in the Cash Account, the plan's Default investment strategy, until investment instructions are received from your Financial Adviser. The objective of the Cash Account is to provide at call access to invested funds. The asset allocation for the Cash Account is 100% cash deposited with the Bendigo and Adelaide Bank Limited. A negative return is improbable and therefore the risk profile for this investment strategy is very low.

Labour standards, or environment, social or ethical considerations

The Trustee does not take into account labour standards or environmental, social or ethical considerations when investing in, retaining or realising investments. Some managed funds may take these factors into account (refer to the Managed Fund PDS for any fund you may be considering for further information) but they do so in their own right, not on behalf of the Trustee.

Use of financial derivatives

The Trustee does not intend to invest directly in any futures, options or other derivative instruments. However, external managers may use derivatives in managing pooled investment vehicles in which the Trustee invests.

As such, the Trustee views the use of derivatives within managed funds available through the Plan as acceptable for the following purposes:

- To protect the assets of the Plan against, or minimise liability from, a fluctuation in market values;
- To reduce the transaction cost of achieving the desired asset allocation or investment profile for the Plan;
- To obtain prices that may not be available to the Plan in other markets;
- To reduce volatility and the impact on portfolio valuations of market movements; or
- To achieve adjustment of asset exposures within parameters fixed in the investment strategy.

Investment and other risks

All investments are subject to risk. Risk means there is a possibility that you can lose money on your investments or that they may not achieve your objectives.

There is a relationship between investment risk and investment return. In general, investments that earn high returns, such as shares and property, usually carry the highest risk. Not only can the rate of return fluctuate, but also the value of your Account may rise and fall substantially. Conversely, investments that generally earn lower returns, such as cash or fixed interest will see less fluctuation in your Account balance.

The Plan offers a range of investment strategies and approaches to constructing a portfolio of investments to implement selected investment strategies because Members have different investment objectives, needs and attitudes to risk. When selecting an investment strategy and underlying investments, a number of factors should be considered, including the length of time until retirement, diversification of investments (within superannuation and personally) and personal aversion to risk.

It is not possible to identify every risk factor relevant to each investment strategy, underlying investment or your chosen portfolio. This will depend on the underlying investments or assets utilised in a portfolio and various other factors.

The risks may include, but are not limited to:

Market risk

Market risk is the risk associated with being exposed to a particular investment market, for instance, the Australian share market. Current and anticipated economic conditions, political events, general movements in the Australian and international stock markets, investor sentiment, interest rates and exchange rates are all factors that may influence (positively or negatively) the value of the securities and the investment returns.

Economic risk

A downturn in the general economic conditions in Australia or globally may adversely affect the performance of your investment.

Inflation risk

This is the risk that the increasing the price of goods and services exceeds the rate at which your investment grows, thereby reducing the value of your investment in real terms.

Investment objectives risk

This is the risk that your investment objectives will not be met by your selection of investments.

Strategy implementation risk

This is the risk that the actual returns are lower because the Investment Administrator has not implemented the trades and transactions exactly as planned. This may occur, for example, as a result of markets being closed, illiquidity, a trade or transaction being subsequently cancelled or disputed or failures in the Investment Administrator's systems or processes.

Investment Strategy risk

The risk associated with any particular investment strategy will depend on the composition of the assets or underlying investments in the strategy (ie. the portfolio that is constructed for the strategy). See the risk profiles for each of the investment strategies on page 22 for a general indication of the level of risk associated with each strategy (this is a general guide only and does not take into account your personal circumstances).

Specific security risk

The value of an individual company's shares and interest bearing securities may change as a result of factors such as changes in management, market sentiment or industry specific events.

Concentration risk

The fewer the number of holdings in a portfolio the higher the concentration risk. With a more concentrated portfolio there is a greater risk that poor performance by one or a group of investments can significantly affect the performance of the whole portfolio.

Commodity price risk

A portfolio may hold investments the price of which is significantly determined by the price of commodities. Commodity prices can fluctuate significantly over short periods of time. Falls in commodity prices may lead to loss in value of the investment.

Counterparty risk

There is a risk that a counterparty to a contract fails to meet its obligations to honour the contract. Counterparty risk arises in relation to transaction counterparties such as brokers, lenders, issuers and clearing exchanges.

Interest rate risk

Changes in interest rates will affect the value of interest bearing securities and shares in some companies. Rises in interest rates may lead to loss in value and falls in interest rates may lead to rises in value.

Liquidity risk

Should a portfolio hold less liquid investments, it may be difficult to dispose of the investment at a fair price, at particular times. As the portfolios may be invested through managed funds, there may be periods during which the ability to withdraw from one or more funds is constrained or withdrawals are suspended. The Trustee may take such action as may be required from time to time to enable the Plan to discharge its liabilities and meet its cash flow requirements having regard to the best interests of Members as a whole. This might include delaying or freezing the processing of transfer, withdrawal and switching requests; reviewing the Plan's cash allocation; closing further investment in illiquid or impaired assets; selling down assets; entering into short term borrowing arrangements and/or seeking APRA relief.

Credit risk

This is the risk that the issuer of the debt security is unable to satisfy its obligation under the terms attaching to the security. These obligations include payment of interest or a dividend or the repayment on maturity. A decline in credit quality of the issuer of a security could result in a loss being incurred on those securities.

Conversion risk

Hybrid or other convertible securities that convert into ordinary shares may not be readily converted into an equivalent value of cash.

Manager risk

The underlying investment fund managers for managed funds may not anticipate market movements or execute the investment strategy effectively. The investment management may not achieve the investment objectives – other risks notwithstanding. Changes in staff may also have an impact on the performance of a portfolio.

Government risk

The impact of government's fiscal, taxation and other political policies may have an impact on the values of investments.

Currency risk

A portfolio may include international investments the price of which is significantly determined by the value of the Australian dollar against the relevant foreign currency. Fluctuation in the Australian dollar will directly impact the value of the international investments (positively or negatively). You should refer to the relevant Managed Fund PDS to determine whether or not this risk is managed through currency hedging.

Key man risk

The performance of managed funds could be dependent upon particular key individuals. Accordingly, incapacity, ill health or death of this individual could impact the performance and capacity of an underlying manager. Such risk is managed through the maintenance of adequate compliance and governance processes including comprehensive internal documentation of the manager's investment process.

Derivatives risk

Underlying interests (via managed funds) may include futures, options, swaps and other derivatives, which could accentuate or moderate the effect of market movements.

For information about risks relating to a particular managed fund or other investments in the Plan's Investment List, refer to the Managed Fund PDS or other disclosure information available from the Approved Managed Funds page in V-Wrap, through your secure login.

Other risks

Other than investment related risks, there are other risks that may be relevant to your participation in the Plan such as the failure of the Insurer or other third parties to meet their contractual obligations and risks associated with the general operation of the Plan such as financial risk, operational risk and loss of data risk. The Plan relies on technological, human and other resources provided by external service providers, for example, administrative, custodial and broking systems or processes. A failure in these systems and processes may have an impact on a Member's investments or benefits (for example, investment transactions or benefit payments may be delayed).

The Trustee has a risk management plan in place to help manage investment and other risks associated with the operation of the Fund. A copy of the risk management plan is available on request by contacting the Member Administrator on 1300 366 657.

Your investment risk profile

The key to managing risk is to be comfortable with the highs and lows your investments may experience over a defined period of time.

Generally, you trade off higher returns for investment security. The higher the potential return, the greater the risk of loss over the short term. Historically, growth assets such as shares and property have generated higher returns than investments in cash or bonds over the longer term. However, these assets are also more volatile, and as a result, carry more risk.

Risk means different things to different people. Even the simplest investment has inherent risk. Finding the balance between the amount of risk you are prepared to take with the return you want (your 'risk profile') is the challenge all investors face.

We recommend you consult your Financial Adviser to determine your risk profile having regard to your personal objectives, situation and needs.

The risks outlined in this PDS are a guide only and not exhaustive. Your investment is not guaranteed and the value of your investment can rise or fall. By selecting underlying investments to implement your chosen investment strategy, you accept responsibility for those investments and their performance.

Allocation of investment returns

In determining the earnings to be credited (or debited) to Member Accounts, the Plan will not maintain investment reserves, however other types of reserves or provisions (such as expense or tax provisions) may be maintained as considered appropriate by the Trustee from time to time, in accordance with the Trustee's reserving policy. The net return achieved by the investments selected by a Member (after taking into account gains or losses of a revenue or capital nature and any applicable expenses or tax) and the cash holding in respect of a Member, after allowances for tax and expenses (including reasonable estimates for tax and expenses where the exact amount may not be known), is passed on to Members' Accounts.

Any income, relevant fees, costs and taxes are reflected in your cash holding from time to time.

The tax benefit for any un-recouped CGT losses may not be paid to Members who leave the Plan.

For more information about the fees and costs, see the Fees and Other Costs section of this PDS. For more information about taxes, see the Taxation section of this PDS.

Investment performance history

Members have a wide selection of investment options under each strategy in which they can invest. Past performance information in relation to these investment options is available online from www.powerwrap.com.au or by contacting your Financial Adviser. Investment returns can be volatile and past performance is not a reliable indicator of future performance. The investment returns can be positive or negative. Before you make any decision to invest in a managed fund, you must obtain a copy of the relevant Managed Fund PDS or other disclosure information that contains more detail on how that fund will be managed. For listed securities, you should also obtain a copy of the Listed Security Profile. These are available free of charge and on request from your Financial Adviser.

Allocation and redemption of investments

Managed Funds

The allocation (acquisition) and redemption of managed funds may depend on unit pricing or other processing arrangements applicable to specific funds. For example, investments in managed funds which are priced monthly may result in a delay in applications and redemptions until the next unit price is struck. For more detailed information about the unit pricing or other processing arrangements applicable to managed funds, refer to the relevant Managed Fund PDS or contact your Financial Adviser or the Investment Administrator.

Switches or withdrawal transactions will be processed after the redemption of the underlying investments and based on the actual realised earnings (less relevant fees, costs and taxes) as soon as possible after the date the Investment Administrator receives the completed documentation. All trades are settled via your Cash Account.

ASX Listed Securities

Upon receipt of a listed securities transaction instruction from you, your Financial Adviser can place orders in accordance with your instructions. The Trustee has engaged Morgan Stanley Smith Barney to provide an execution-only broking service in relation to instructions to buy or sell listed securities that are placed by your Financial Adviser with the Investment Administrator via telephone instruction or over the internet. Trades will normally be placed shortly after Morgan Stanley Smith Barney receives the instruction. Details of your trade are then entered in the market and if there are willing buyers or sellers, your trade can happen very quickly. If there are no willing buyers or sellers, it can take some time to complete the trade. When the trade is placed, a limit on the price may be set, or the market price may be accepted. Once the trade occurs it will be settled via your Cash Account. Subject to limitations, the broker is authorised to settle securities transactions from your Cash Account.

The Trustee reserves the right to delay the payment of benefits (in respect of switches or withdrawal payments) until sufficient redemption monies are available. The Trustee will make reasonable endeavours to process payment requests within any timeframes stipulated under the law.

Investment disclaimer

The repayment of capital or the performance of any investment accessible from the Plan or your chosen investment strategy or portfolio is not guaranteed by the Trustee, Member Administrator, Investment Administrator, Promoter, or any other company associated with the management or promotion of the Plan.

Also, please note that:

- Your Account is subject to investment and other risks. This could involve delays in repayment, loss of income or capital invested, and
- The Trustee may amend the terms and conditions of the Plan subject to its ability to do so under the governing rules and superannuation law.

Fees and other costs

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your Financial Adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website (www.fido.asic.gov.au) has a superannuation fee calculator to help you check out different fee options.

This section shows the fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investments, or from the fund assets as a whole.

Information about taxes and insurance costs are set out in other parts of this PDS (refer to the Taxation and Insurance sections of this PDS).

You should read all the information about fees and costs as it is important to understand their impact on your investments.

All fee amounts are represented in Australian dollars and are inclusive of the net effect of GST unless otherwise indicated.

Type of fee or cost	Amount	How and when paid
Fees when you money moves in or out of the Plan		
Establishment Fee The fee to open your investment	Nil	Not applicable
Contribution Fee The fee on each amount contributed to your Account – either by you or your employer	Nil	Not applicable, however Adviser Services Fees may apply to each contribution (excluding contributions made through a Regular Contribution Facility) if you agree (see the Additional explanation of fees and costs for further information about 'Adviser Remuneration').
Withdrawal Fee The fee on each amount you take out of your investment	Nil	Not applicable
Termination Fee The fee to close your investment	Nil	Not applicable

Management Costs																										
The fees and costs for managing your investment	<p>Administration Fee – Managed Funds: A tiered percentage fee of up to 0.615% per annum of Managed Fund holdings (\$6.15 per \$1,000)</p> <table border="1"> <thead> <tr> <th>Tier</th> <th></th> <th>Fee per annum</th> </tr> </thead> <tbody> <tr> <td>\$ -</td> <td>\$ 100,000</td> <td>0.615%</td> </tr> <tr> <td>\$ 100,001</td> <td>\$ 250,000</td> <td>0.513%</td> </tr> <tr> <td>\$ 250,001</td> <td>\$ 500,000</td> <td>0.338%</td> </tr> <tr> <td>\$ 500,001</td> <td>\$ 750,000</td> <td>0.236%</td> </tr> <tr> <td>\$ 750,001</td> <td>\$1,000,000</td> <td>0.236%</td> </tr> <tr> <td>\$1,000,001</td> <td>\$2,000,000</td> <td>0.103%</td> </tr> <tr> <td>\$2,000,001</td> <td>and above</td> <td>Nil</td> </tr> </tbody> </table>	Tier		Fee per annum	\$ -	\$ 100,000	0.615%	\$ 100,001	\$ 250,000	0.513%	\$ 250,001	\$ 500,000	0.338%	\$ 500,001	\$ 750,000	0.236%	\$ 750,001	\$1,000,000	0.236%	\$1,000,001	\$2,000,000	0.103%	\$2,000,001	and above	Nil	Deducted from your Cash Account on a monthly basis in arrears, based on your average daily value of the holdings over that month.
Tier		Fee per annum																								
\$ -	\$ 100,000	0.615%																								
\$ 100,001	\$ 250,000	0.513%																								
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\$1,000,001	\$2,000,000	0.103%																								
\$2,000,001	and above	Nil																								
	Administration Fee – ASX Listed Securities: A flat percentage fee of 0.3075% per annum of your total ASX Listed Securities holdings (\$3.08 per \$1,000)	Deducted from your Cash Account on a monthly basis in arrears, based on your average daily value of the holdings over that month.																								
	Trustee Fee: A flat percentage fee of 0.082% per annum of your total Account holdings (\$0.82 per \$1,000).	Deducted from your Cash Account on a monthly basis in arrears, based on your average daily Superannuation and Pension Account balance over that month.																								
	Estimated Expense Recovery: A percentage fee up to a maximum of 0.1025% per annum of your total Account holdings (up to \$1.03 per \$1,000).	Deducted from your Cash Account on a pro-rata basis as expenses occur.																								
	Estimated Investment costs – Managed Funds: 0.34% to 2.5% per annum of the value of your managed fund investment, depending on the fund selected (up to \$25 per \$1,000) ¹ .	Calculated and charged by the individual fund manager and reflected in the unit price or assets of each managed fund.																								

Service Fees		
Investment Switching Fee ² The fee for changing investment options	\$20.50 (Managed Funds only) There is no separate fee for switching investment strategies, however operational and transactional costs may apply.	Deducted from your Cash Account when you buy or sell units in managed funds (see the Additional explanation of fees and costs for further information).

1 The percentage based investment cost may include Performance fees. Refer to the Managed Fund PDS available from the Approved Managed Funds page in V-Wrap, through your secure login, or on request from your Financial Adviser for more information. Adviser service fees may also apply. Refer to 'Adviser Remuneration' under 'Additional explanation of fees and costs' later in this section of the PDS for further information.

2 This fee is called a Managed Fund Transaction Fee and applies to all managed fund transactions. Other service fees may apply, such as Adviser Service Fees and special request fees. Refer to the 'Additional explanation of fees and costs' for further information.

The total fees and costs that you will pay include the fees and costs of the Plan, the costs of any managed funds you choose, the costs of any ASX Listed Securities you choose, any other service fees applicable to your Account and the fees agreed between you and your Financial Adviser. The costs of the managed funds you choose will generally be set out in a Managed Fund PDS for each of the investments you choose.

Additional explanation of fees and costs

Management Costs

Administration Fee

The Administration Fee of up to a maximum of 0.615% per annum covers fees payable to the Investment Administrator and Member Administrator.

The Administration Fee is applied at differential rates for managed funds and ASX listed securities.

For managed funds, the Administration Fee is applied as a tiered rate across the total value of managed funds held within an Account. It is calculated daily, in accordance with the unit pricing arrangements applicable to the funds held in your Account, and is deducted monthly (in arrears) from the Cash Account attached to your Account. For information about a managed fund's unit pricing arrangements, refer to the relevant Managed Fund PDS.

For ASX listed securities, the Administration Fee is applied as a flat rate of 0.3075% per annum, across the total value of ASX Listed Securities within an Account. It is calculated daily, based on close of day prices, and is deducted monthly (in arrears) from the Cash Account attached to your Account.

Trustee Fee

The Trustee Fee is paid to the Plan's Trustee for trustee services including prudential management and regulatory compliance of the Plan, as a flat percentage fee of 0.082% per annum of your total Account holdings. The Trust Deed imposes a maximum Trustee Fee of 1% of the Plan's gross assets, however the Trustee do not intend to charge the maximum amount.

Estimated Expense Recovery

The Expense Recovery is an allowance for costs relating to annual audit, legal fees, regulatory fees and other outgoings or out of pocket expenses relating to the administration of the Plan. Expenses recovered from individual Accounts will not exceed 0.1025% per annum of the total value of holdings in your Account. These expenses may be deducted from the Cash Account attached to your Account annually, on a pro-rata basis by reference to the proportion of each Account to the total of all Accounts in the Plan. The Expense Recovery fees may change from year to year depending on actual expenses incurred or payable by the Plan.

Estimated Investment costs

The managed funds in which you invest also charge fees, expressed as an Indirect Cost Ratio, or ICR. The managed funds available from the Plan's Investment List generally have an ICR of 0.34% to 2.5% per annum. The ICR payable for specific managed funds is shown in the Investment List and is referred to as each fund's Investment Management Charge, or IMC. These fees are paid out of the assets of the funds, and are reflected in the performance of the funds, and are an indirect cost to you. As new funds are added to the Investment List, the range of ICRs quoted above may be subject to change and will be updated on the Investment List available from the Approved Managed Funds page in V-Wrap, through your secure login. Refer to the relevant Managed Fund PDS for full details of each managed fund's fees and costs.

Note: The Investment cost percentages shown in the Management Costs part of the Fees and costs table above may include Performance fees.

Managed Funds Performance Fees

Certain managed funds will charge performance-based fees when the investment return generated by the managed fund exceeds a specified benchmark or certain specified criteria. These fees should be included in the managed fund's ICR. There are no performance fees charged by the Trustee or the Plan. Please refer to the Managed Fund PDS for the managed funds in which you wish to invest for information about whether performance fees apply and how they are calculated including (where applicable) the performance fee percentage and performance benchmark or criteria. The amount of the performance fees that may apply in future is not known as this depends on the performance achieved by the managed fund and the methodology used to calculate performance fees.

Service Fees

Managed Funds Transaction Fee

The Investment Administrator may charge fees for additional service requests. These fees are generally charged on the basis of recovering the costs incurred by the Investment Administrator in providing these services.

There is a \$20.50 Managed Funds Transaction Fee charged for each managed fund transaction, excluding distributions. This fee is deducted from your Cash Account when a buy or sell order is completed.

Transactional or operational costs, such as a buy / sell spread may also apply. Refer to the information about Transactional and operational costs further below.

Adviser Remuneration

Your Financial Adviser may receive payment ('remuneration') in connection with the provision of adviser services (Adviser Service Fees). The level and the type of Adviser Service Fee deducted from your Cash Account for payment to your Financial Adviser are determined as a result of the agreement between you and your Financial Adviser.

The types of adviser remuneration you can agree with your Financial Adviser are set out below.

Adviser Contribution fee

You can authorise the payment of an Adviser Contribution Fee to your Financial Adviser, which is deducted from each contribution into the Plan, excluding regular contributions. You and your Financial Adviser can negotiate and agree an Adviser Contribution Fee, which is either a flat dollar amount or a percentage of each contribution amount.

The Adviser Contribution Fee will be withdrawn on the next business day after the contribution is received in the Member's Cash Account.

Where you have authorised this fee, it is important to note that only the net amount (after deduction of the fee) will be applied to your Account. Whether the fee is a flat dollar amount or a percentage of contributions charge, the fee will not exceed 5.5% per annum (\$55 per \$1,000).

Ongoing Adviser Fee

You can authorise the payment of an Ongoing Adviser Fee to your Financial Adviser from your Cash Account. You and your Financial Adviser can negotiate an Ongoing Adviser Fee that can be either a flat dollar annual amount or an annual percentage of assets charge. Where you agree a percentage based fee with your Financial Adviser, that fee is calculated daily against the end of day value of underlying investments held within your Account, and deducted from your Cash Account on a monthly basis in arrears. Where you agree a dollar based annual fee with your Financial Adviser, the fee will be calculated monthly, at a rate equivalent to 1/12 of the agreed annual fee, also deducted monthly in arrears. Whether the fee is a flat dollar amount or a percentage of assets charge, the fee will not exceed 2.2% per annum (\$22 per \$1,000).

Family Law and Superannuation Splitting

A charge of \$110 applies for providing information on a Member's Accounts in response to a valid request for information (the request must be made in accordance with requirements under Family Law legislation). It is payable by the person requesting the information and paid to the Member Administrator.

A charge of \$55 applies for the placing or lifting of a payment flag. It is deducted from your Account balance when the service is provided and paid to the Member Administrator.

A charge of \$55 applies for splitting an Account. It is deducted from your Account balance when the service is provided and paid to the Member Administrator. For further information on superannuation splitting under Family Law legislation refer to the Superannuation Account section of this PDS.

Transactional and Operational Costs

Transactional and operational costs include brokerage, buy/sell spreads and other costs associated with the buying and selling of underlying investments as described in further detail below. These costs are an additional cost to the investor (that is, they do not form part of the Management Costs). These costs are not paid to the Trustee.

Managed Funds: When you purchase or sell units in a managed fund, the investment manager will usually charge a transaction cost or a buy/sell spread. The buy / sell spread is the difference between the purchase price and the sale price of units in a managed fund. This cost is reflected in the unit price at the time of purchase or sale, and is designed to protect investors in the fund from the transaction costs, such as brokerage and stamp duty, incurred by other investors moving in or out of the fund. Generally, the buy sell spread is less than 0.5% and is reflected in the buy and sell unit price of underlying managed funds.

Please refer to the Managed Fund PDS for the transaction fees for each specific managed fund in which you invest.

ASX Listed Securities: If you acquire or sell listed securities, brokerage will be charged at the rate negotiated between your Financial Adviser and Morgan Stanley Smith Barney. Brokerage will generally not exceed 0.5% plus GST of the value of the transaction with a minimum charge of \$50 plus GST per trade. This fee will be deducted from purchase or sale amounts of each transaction. If the trade cannot settle, the dishonour fee may be deducted from your Cash Account together with any costs associated with the failed trade that is passed onto the Investment Administrator. These fees may be deducted at the time the trade fails to settle.

Other fees are:

- Office of State Revenue in-specie online processing fee: \$2.50 per transfer
- In Specie transfer fee (inbound): \$27.50 per transfer
- In specie transfer fee (outbound): \$27.50 per transfer
- Nominal Stamp Duty. Duty payable varies from state to state and currently exists in NSW & ACT only.

These fees are deducted from your Cash Account as they are incurred.

Insurance

Insurance premiums are payable for any insurance cover you may have. Refer to the Insurance section of this PDS for more information.

Government taxes and charges

Government taxes and charges such as stamp duties and GST will be deducted from your Cash Account or superannuation benefit as applicable. The benefit of any tax deductions received by the Plan in respect of fees, costs or insurance premiums is passed on to members by a reduction in the recoverable expenses charged to the Plan. Taxation may also apply to moneys deposited into or withdrawn from the Plan and the Plan's investment earnings. Refer to the Taxation section of this PDS for more information.

Changes to Fees

This PDS will be updated if fees and costs, other than estimated expense recoveries and investment costs relating to underlying managed fund, are increased. Investment costs and expense recoveries may change from time to time. Investment costs will be updated in the Investment List.

Before any fees are materially increased, we will give you 30 days notice of the proposed increase.

Example of annual fees and costs for the Balanced Strategy

The tables below provide examples of how the fees and costs in a balanced investment strategy for a Superannuation Account or Pension Account can affect your investment returns over a one year period. You should use this table to compare the Accounts available in this product with other superannuation (including pension) products. Fees are inclusive of the net effect of GST.

Example: Balanced Investment Strategy		Balance of \$50,000 with contributions of \$5,000 during the year
Contribution Fees	Nil	For every additional \$5,000 you put in you will be charged \$0. Note: Not applicable to Pension Accounts
Plus Management Costs (Managed Fund Administration Fee + Expense Recovery + Trustee Fee + Investment Cost)	1.14% - 2.70%. (0.615% p.a. + 0.1025% p.a. + 0.082% p.a. + 0.34% - 1.90% p.a.)	And for every \$50,000 you have in the fund you will be charged \$569.75 - \$1349.75 each year.
EQUALS Cost of fund		If you put in \$5,000 during a year and your balance was \$50,000, then for that year you will be charged fees of: \$569.75 - \$1,349.75* What it costs you will depend on the investment strategy and investments you choose and the fees you negotiate with your fund** or Financial Adviser.

***Additional fees and cost may apply:** For example, Adviser Service Fees and transactional/operational costs such as buy/sell spreads on managed funds may apply. Please refer to the Additional Explanation of Fees and Costs.

Establishment fee/Withdrawal fee/Termination fee – nil.

** The fees and costs of the Plan and underlying investments are not negotiable. Only Adviser Service Fees are negotiable.

Note: This illustration is based on the maximum Managed Funds Administration Fee, estimated Expense recoveries, Trustee Fee plus the range of Investment costs applicable to managed fund investments that are consistent with a Balanced Investment Strategy, as the Plan's Balanced investment strategy is new and fees and costs data for the strategy based on a prior financial year is unavailable. This is an illustration only. The fees and costs you incur will depend on your investment choices as well as movements in your Account from time to time. The illustration does not reflect the impact of all fees and costs. Other fees and costs such as Adviser Service Fees and transactional/operational costs should be considered when determining the total impact of fees and costs on you. Also consult your Financial Adviser.

Insurance

Group Life Policy

The Plan will make Death, Total and Permanent Disablement and / or Income Protection insurance benefits available to Members under a group life insurance policy on application to the Plan's Insurer.

The Trustee is currently establishing insurance arrangements for the Plan which provide flexible options for Members subject to the terms and conditions of the applicable group life policy.

Insured benefits under a group life policy will not commence until your application is accepted by the Insurer (medical underwriting requirements and other eligibility criteria may apply).

Details of the insurance arrangements, including key terms and conditions, will be shown in an Insurance Booklet available from www.powerwrap.com.au or on request (free of charge) from your Financial Adviser.

Takeover Terms

The Trustee may also accept the transfer of insurance cover currently applicable to a Member under another superannuation fund or an individual (non-superannuation) insurance policy, subject to agreement of the Plan's Insurer.

Details of the insurance arrangements that may be established under takeover terms will be shown in an Insurance Booklet available from www.powerwrap.com.au or on request (free of charge) from your Financial Adviser.

Important General Information about insurance

Any insured benefits:

- Will be subject to the payment of insurance premiums from your Cash Account (according to a premium rate table based on various factors including age). Please note that if there are insufficient monies in a Superannuation Account to meet a Member's insurance premiums, insurance cover will cease. Insurance premiums may include an amount payable by the Insurer to the Promoter for the management of the insurance facility of the Plan under an arrangement between the Insurer and the Promoter. The fee is included in the premium rates (it is not an additional fee). The Promoter may pay some of the fee to your Financial Adviser.
- Will only become payable to an insured Member if payment conditions in the insurance policy are satisfied, no exclusions apply and the release of insured benefits from the Plan is permitted under superannuation legislation.

Insurance cover is only available to Members with a Superannuation Account.

Payment of benefits by the Trustee

In the event that a benefit becomes payable on a Member's death or permanent incapacity, any insured benefit is payable in addition to the Member's accrued entitlements under the Plan. Any insured benefit is paid by the Insurer to the Trustee. The insured benefit will be paid to you by the Trustee if you satisfy a condition of release (see the Superannuation Account section of this PDS for details).

When deciding on the payment of the death benefits, the Trustee will take into consideration any nomination of beneficiaries made in writing by you (if you have made a non-binding nomination) or pay the benefits in accordance with your nomination (if you have made a valid binding nomination).

If you have not made any nomination (binding or non-binding) the Trustee is required (under the Plan's Trust Deed) to pay your death benefit to your legal personal representative (ie. your estate).

Where a non-binding nomination exists, the Trustee may exercise its discretion to pay some or all of the benefit to any dependant person or your legal personal representative or other person allowed under superannuation legislation having regard to the wishes expressed in the nomination.

Where a binding nomination is invalid, it will be treated as if it were a non-binding nomination.

If the Trustee is of the opinion that you are incapable of managing your financial affairs, the benefit may be paid to your legal personal representative.

For more information about nominating a beneficiary, see the Superannuation Account section of this PDS.

Taxation

The taxation summary provided below is based on taxation rules applicable at the date of preparation of this PDS and may change. It does not take into account your personal circumstances. We recommend you seek appropriately qualified advice about how these rules impact you. Up to date information is available from www.ato.gov.au.

Tax on investment income

The investment income of complying superannuation funds is taxed at a maximum rate of 15% p.a., which is lower than the marginal tax rate of most individuals. This rate can be reduced by a fund through available tax deductions, capital gains tax and other tax offsets such as franked dividends. There is no tax payable on income or gains from pension assets of a superannuation fund. As far as practicable, the investment returns attributable to a Member's Account will be passed on to the Account after taking into account Plan level taxes (including estimated tax impacts), as determined appropriate by the Trustee.

A Member can discuss tax treatments applicable to their investments with their Financial Adviser, which can be taken into account when making investment instructions.

Tax on contributions

There are two types of contributions that can be made to the Plan:

- Non-concessional contributions. This includes personal after tax contributions for which a deduction is not available; and
- Concessional contributions. This includes employer contributions, including salary sacrifice contributions, and tax deductible contributions made by self employed persons.

There are limits that apply to non-concessional and concessional contributions. Concessional contributions are generally taxed at a maximum rate of 15%. A higher rate of tax may apply if contributions in excess of the contribution limits are made or the Trustee does not hold your tax file number (TFN).

The Trustee has decided to reject or refund concessional contributions for a Member whose TFN is not held, in order to manage any excess tax liability.

Contribution Limits

The following contribution limits apply:

- The concessional tax rate of 15% will apply to concessional contributions (for example, employer contributions, deductible Member contributions) up to \$25,000 per person for the 2010/2011 year (subject to indexation). Transitional arrangements will apply up to the 2011/2012 financial year for individuals aged 50 or over at any time during this period, allowing concessional contributions of up to \$50,000 (not indexed) per person per financial year. Contributions in excess of these limits will incur additional tax of 31.5% payable directly by the individual Member (this amount may be released from a superannuation fund upon presentation of a release authority issued by the Tax Office). They will also count towards the amount of a Member's non-concessional contributions.

- Non-concessional contributions (for example, personal after tax contributions) will be limited to \$150,000 per person per financial year (this can be averaged over a three year period for Members up to age 64). This cap will be indexed so it is always six times the lower cap on concessional contributions. Contributions in excess of these limits will incur tax at the rate of 46.5% payable directly by the individual (this amount must be released from a superannuation fund upon presentation of a release authority issued by the Tax Office). Government Co-contributions, personal contributions made from certain proceeds from the disposal of qualifying small business assets up to a lifetime limit of \$1.155 million for the 2010/2011 financial year (subject to indexation) and personal contributions from proceeds from certain payments for personal injury resulting in permanent disablement (made within 90 days of receiving the payment) are not counted towards the non-concessional contributions limit. Spouse contributions count towards to the receiving spouse's non-concessional contributions limit.

For more information about the above limits please visit www.ato.gov.au. These limits may change from year to year. The Government has also announced further changes to the concessional contribution limit. We recommend you consult your Financial Adviser about the application of the limits to your personal circumstances, from year to year.

Contributions – tax deductions and offsets

In certain circumstances, you or your employer may be able to claim a tax deduction or offset on contributions that are made. The following is an outline of these circumstances:

- if you are self-employed or substantially self-employed (i.e. where less than 10% of your assessable income, reportable fringe benefits and reportable employer superannuation contributions is attributable to employment as an employee), you may be able to claim a tax deduction for your personal superannuation contributions up to age 75. There is no limit on the amount of tax deduction you can claim, however the limit on concessional contributions will affect the amount of tax payable on such contributions. To claim a tax deduction for personal contributions you must submit a notice to the Trustee which meets the time limits and other requirements in tax legislation. The notice is not effective unless it is acknowledged by the Trustee. The Trustee may refuse to acknowledge the notice in certain circumstances. (For more information about claiming a deduction, contact the Member Administrator, at the contact details in the Directory section of this PDS or go to www.ato.gov.au)
- Employer contributions for a Member up to age 75 are generally tax deductible. You may be able to enter into a 'salary sacrifice' arrangement with your employer (see the Contributions section of this PDS for details). Contributions made on this basis are also tax deductible to your employer however concessional contribution limits may affect the amount of tax payable on such contributions. You should note that as a result of Government reforms, salary sacrifice contributions may be treated as income for various Government programs (example, the Government co-contribution, spouse contributions rebate and personal contribution deductions). For more information, go to www.ato.gov.au or consult your Financial Adviser.
- If you make non-deductible contributions on behalf of a low income or non-working spouse, you may be able to claim an 18% tax rebate for contributions up to \$3,000. The \$3,000 contribution limit reduces by \$1 for each \$1 that your spouse's assessable annual income (plus reportable fringe benefits and reportable employer superannuation contributions) exceeds \$10,800. There is no offset available where your spouse's assessable income (plus reportable fringe benefits and reportable employer superannuation contributions) exceeds \$13,800. For more information go to www.ato.gov.au.

Tax on lump sum payments

Lump sum benefits paid from superannuation funds are taxed at concessional rates. How the tax is calculated depends on the components of the benefit and your age. It should be noted that taxation of benefit payments may be deferred by rolling the benefit into a complying superannuation fund, approved deposit fund or annuity.

There will be no tax payable on most superannuation benefits if paid from a taxed source to a Member aged 60 or more (whether paid as a lump sum or pension). Different rules apply to untaxed sources (for example, certain insured benefits, where the premium has been claimed as a tax deduction, would not be paid from a taxed source and may incur a higher rate of tax).

Tax is payable on superannuation benefits paid to Members aged under 60, based on the following components:

- A tax-free component made up of non-concessional contributions made from 1 July 2007 and other amounts transferred into the Plan which contain a tax-free component. No tax is payable on the tax-free component.
- A taxable component made up of the total superannuation benefit, less any tax-free component. The taxable component will be taxed at 20% (plus Medicare Levy) if paid to a person under their Preservation Age or 15% (plus Medicare Levy) on any amount over \$160,000 if paid to a person from Preservation Age to age 59 (amounts under \$150,000 will be tax free). The \$160,000 threshold is subject to indexation in future years.

Any payment of superannuation benefits must be withdrawn from the tax-free and taxable components in proportion.

Special arrangements also apply to benefits paid in the event of a terminal illness condition. These benefits are tax free provided criteria in tax legislation are met.

Un-recouped CGT Losses

Note that if you leave the Plan and your Account has un-recouped CGT losses you may not be paid the tax benefit relative to those CGT losses.

Tax on death benefits

Death benefits are generally paid to the deceased Member's dependants. For taxation purposes, a dependant is defined to include a person who:

- Is the spouse of the deceased;
- Is a child under the age of 18 years of the deceased or their spouse;
- Has an 'interdependency relationship' with the deceased, or
- Is any other person who is financially dependent on the deceased at the date of death.

If the Trustee is unable to identify any Member's dependants the death benefit may be paid to the Member's legal personal representative or another person permitted by law. A lump sum benefit paid in the event of death to a dependant is tax-free. Lump sum payments to non-dependants will generally be taxed at up to 15% (plus Medicare Levy). However payments made to non-dependants of Defence Force personnel, Australian Protective Service officers and federal or state or territory police killed in the line of duty will also be tax free.

Where a death benefit is received by the legal personal representative of a deceased estate, tax is determined according to who is intended to benefit from the estate.

Tax upon rollover into a pension

As the transfer of a benefit from a Superannuation Account into a Pension Account is treated as a rollover, no tax is deducted at the time your benefit is transferred into a pension. This means the purchase price of your pension will be the same as the amount that you initially rolled over or contributed to acquire the pension.

Generally, amounts transferred into the Plan from within the superannuation system to commence a pension are not subject to tax unless the amount contains an untaxed element. For example, amounts transferred from certain public sector schemes may contain an untaxed element. For the tax treatment of other amounts transferred into the Plan to commence a pension (e.g. employer termination payments, proceeds from the sale of a small business, permanent disability settlement amounts) we recommend you consult your Financial Adviser.

Tax on pension payments

As for lump sum benefits, your pension is divided into two components, a taxable component and a tax free component.

Each pension payment you receive will be proportionately split between the taxable and tax free component of your benefit, based upon this proportion at the time you acquired the pension.

The taxation of pension payments will depend upon your age at the time you receive the pension payment and in particular, whether you are over or under the age of 60.

Pension payments received when you are age 60 or over

If you are age 60 or over, no tax is payable in relation to the pension payments you receive. In addition, you do not need to include your pension income in your tax return, as your pension does not count toward your assessable income for tax purposes.

Pension payments received when you are less than 60 years of age

The tax free component is paid tax free, regardless of your age. If you are your Preservation Age or over (and less than 60), the taxable component within each pension payment will be taxed at your marginal rate, plus the Medicare Levy, however, will be subject to a 15% tax rebate at the time you lodge your tax return. The tax rebate is also available if you are permanently disabled (regardless of age).

If your age is less than your relevant Preservation Age, the taxable component of each pension payment will be taxed at your marginal tax rate, plus the Medicare Levy. In this instance, however, no tax rebate is available.

The full amount of the pension payments received should be included in your tax return.

Tax in relation to lump sum commutations (where permissible)

Any lump sum commutations or withdrawals made from your pension will be taxed as an ordinary lump sum superannuation benefit (refer to Tax on Lump Sum Benefits above).

Tax in relation to benefits paid to dependants

Dependants can receive a death benefit as a pension or as a lump sum (death benefit lump sum). If a dependant receives a death benefit lump sum, it is received tax free, regardless of the age of the deceased or the dependant. The amount does not need to be included in the recipient's tax return.

If a dependant receives a benefit as a pension, the tax paid depends upon the age of the deceased and the recipient as follows:

- Where the deceased was age 60 or over at the time of death, the pension payments will be received by the dependant tax free. The pension payments do not need to be included in the recipient's tax return.
- Where the deceased was under age 60 at the time of death, the pension payments will be taxed according to the recipient's age until such time as the recipient turns 60, at which time the payments will become tax free. Under the age of 60 the pension payments will need to be included in the recipient's tax return.

If a reversionary beneficiary decides to cease their income stream after the later of:

- 6 months of the death of a Member, or
- 3 months after the grant of probate of the deceased Member's estate,

then the resulting lump sum will be taxed as an ordinary lump sum superannuation benefit and will be subject to the tax applicable to lump sum commutations outlined above (rather than as a death benefit lump sum).

Income Protection Benefits

Income protection insurance benefits are paid as taxable income and, like salary and wages, attract pay-as-you-go tax at your marginal tax rate. The tax is deducted and remitted to the Australian Taxation Office before the benefit is paid.

Departing Australia Superannuation Payments

If you enter Australia on a temporary visa you are entitled to receive your superannuation benefit once you leave Australia permanently. This type of payment is known as a Departing Australia Superannuation Payment (DASP). The tax rates payable are as follows:

- Tax free component: Nil
- Taxable component: 35%.

Please note that benefits of temporary residents may become unclaimed monies payable by the Trustee to the ATO, if not claimed within a certain period after departing Australia. For more information, go to: www.ato.gov.au.

Individual Tax File Number (TFN) notification

Under the Superannuation Industry (Supervision) Act 1993 (SIS), the Trustee is authorised to collect your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. The Trustee may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request the Trustee in writing that your TFN not be disclosed to any other superannuation provider.

It is not an offence not to quote your TFN. However giving your TFN to the Trustee will have the following advantages (which may not otherwise apply):

- The Trustee will be able to accept all types of contributions to your Account (where permissible by law);
- The tax on any contributions to your Account will not increase;
- Other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits; and
- It will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

Note: Member contributions cannot be accepted if the Member's TFN is not held by the Trustee. The Trustee has also decided not to accept employer contributions for a Member in these circumstances.

Goods and Services Tax (GST)

The Plan's operating costs are subject to GST but it is entitled to recover 75% of the GST charged as a Reduced Input Tax Credit (RITC) on some of the operating costs. This means that the actual cost to the Plan is reduced.

Important note

Taxation rules are subject to change. Further information about taxation rules can be found at www.ato.gov.au. Neither the Trustee nor the Member Administrator can give taxation advice. All references to taxation are general statements only and do not take into account your personal circumstances. For information or advice about how the taxation rules may affect you, you should consult your Financial Adviser.

Further Information

Regular reporting

Regular and timely communication is essential for you to keep updated on your superannuation investments. We will provide you with the following information:

Member Information – will be provided to you by 31 December each year in an annual Member Statement (as at 30 June) detailing the balance of your Account and a summary of transactions that have taken place in each period, including the amount of fees and costs deducted from your Account or accrued benefit entitlement and any investment earnings. The Trustee may provide this information to you electronically (for example, by email) where permitted by law.

Plan Information – will be given or made available (at www.diymanager.com.au) to you annually in the form of an Annual Report providing you with information on the management and financial condition of the Plan and the performance of investments within the Plan as relevant to you. The Trustee may provide this information to you electronically (for example, by email) where permitted by law. Member's can request a hard copy of the report to be posted to them free of charge.

The Trustee will keep you informed of any major changes that affect your benefits or investments as required by law.

Information which may be requested

Superannuation law specifies certain information that you may request. The Trustee will, upon receipt of a valid request, make available copies of returns lodged in relation to the Plan with the Australian Prudential Regulation Authority (APRA) as well as certificates and notices from APRA.

Additional information which may be requested includes a copy of the latest audited annual Plan accounts as well as provisions in the Trust Deed which apply to you or your benefits. Copies of the Annual Report are also available from www.diymanager.com.au or upon request.

You may also request information about the Plan that has previously been made generally available to the public which may reasonably influence your decision as to whether to join the Plan and it is reasonably practical to provide this information to you.

To request any of this information, please contact the Member Administrator at the contact details in the Directory section of this PDS. Online information is also available from the Investment Administrator (see further below).

Cooling-off Period

After applying to join the Plan or to commence a pension, you have 14-days (from the earlier of the date that we confirm the transaction by which you acquire a Superannuation or Pension Account, and 5 days after the Account is issued to you) to ensure that the product meets your needs. This is known as the cooling off period. If a request is made to the Member Administrator within this time you may cancel your Account.

You cannot exercise your cooling off rights if you have exercised any other rights or powers you have in respect of your new interest in the Plan.

If you decide to cancel your Account any preserved or restricted non-preserved amount must be transferred to another superannuation fund (in the case of a new pension it may be transferred into a Superannuation Account in the Plan).

The amount transferred will be adjusted to take account of any increases or decreases in the value of the investments you may have selected as well as any tax payable on any increase or any reasonable administration and taxation expenses. The transferred benefit will retain the same preservation status.

Only unrestricted non-preserved amounts used to commence a new pension can be paid directly to you.

Complaints resolution

The Trustee has an established procedure for dealing with inquiries and complaints. Under these arrangements, you may enquire or complain about the operation or management of the Plan as it relates to you and have your enquiry or complaint dealt with within 90 days of receipt. Complaints should be made by contacting the Complaints Resolution Officer (at the Member Administrator's office; contact details are in the Directory section of this PDS).

If you are not satisfied with the Trustee's handling of your complaint or its decision or the complaint is not dealt with within 90 days, you may contact the Superannuation Complaints Tribunal (SCT). The SCT is an independent body set up by the Federal Government to assist members or beneficiaries to resolve certain types of complaints with trustees. The contact details for the SCT are outlined below.

Superannuation Complaints Tribunal (SCT)

Level 8, 60 Collins Street

Melbourne Vic 3000

Locked Bag 3060

Melbourne Vic 3001

Contact

Phone: 1300 884 114

Fax: 03 8663 5588

Email: info@sct.gov.au

The SCT may be able to assist you to resolve your complaint, but only if you are not satisfied with the response received from the Trustee. If the SCT accepts your complaint it will attempt to resolve the matter through conciliation, which involves assisting you and the Trustee to a mutual agreement. If conciliation is unsuccessful, the complaint is referred to the SCT for a determination that is binding on all parties.

Determinations of the SCT may be reviewed by the Federal Court in some circumstances.

Trust Deed

The Powerwrap Master Plan is governed by a trust deed (Trust Deed) dated 1 July 2010 (as amended from time to time). A copy of the Trust Deed is available from the Promoter on request. For contact details, please refer to the Directory section of this PDS.

This PDS summarises the major features of this product which remains at all times governed by the Trust Deed and relevant law. In the event of any conflict between the terms of this PDS and the Trust Deed and relevant law, the provisions of the Trust Deed and relevant law will prevail.

When joining the Plan, the applicant agrees to be bound by the provisions of the Trust Deed (and Rules) of the Plan.

The Trustee may amend the Trust Deed in accordance with the relevant provisions of the Trust Deed and relevant law.

APRA Licensing

The Plan is registered by the Australian Prudential Regulation Authority (APRA) and the Trustee is licensed by APRA to operate the Plan. The Trustee holds Registrable Superannuation Entity (RSE) licence number L0000635 and the Plan's registration number is R1073560.

As a result, the Trustee must, among other things:

- Comply with superannuation laws, the RSE licence conditions imposed by APRA and risk management requirements;
- Perform its duties as trustee properly and prudently;
- Satisfy ongoing fitness and propriety standards;
- Provide regular reports to APRA; and
- Comply with certain financial and other resource requirements.

Anti Money Laundering and Counter-Terrorism Financing Laws

Under anti-money laundering and counter terrorism financing requirements in government legislation (AML / CTF laws) you are required to provide proof of identity prior to being able to access your benefits in cash (lump sum or pension payments) or purchase a superannuation pension (called “customer identification and verification” requirements).

These requirements may also be applied by the Trustee from time to time in relation to the administration of your superannuation benefits as required or considered appropriate under the Government’s legislation. You will be notified of any requirements when applicable. If you do not comply with these requirements there may be consequences for you, for example, a delay in the payment of your benefits.

As a result of the AML / CTF laws the Trustee has become the subject of another regulatory body (called AUSTRAC) which has responsibility for the government’s legislation. The Trustee is required to provide yearly compliance reports to AUSTRAC and notify AUSTRAC of suspicious transactions. This may involve the provision of personal information about you to AUSTRAC.

Financial advisers are required to undertake separate customer identification and verification processes to meet their own obligations under the AML/CTF laws.

Eligible Rollover Fund

Subject to any obligation on the Trustee to pay superannuation benefits to the Australian Taxation Office, the Trustee may transfer your Superannuation Account to an ERF if your Account balance is below \$20,000 and contributions have ceased for a period of one year OR you become a lost Member, that is:

- Two or more written communications to you are returned unclaimed, or
- No contribution or rollover has been paid into your Account for 12 months.

Your benefit may also be transferred to an ERF if, after you cancel the appointment of your Financial Adviser without notifying the Trustee of a replacement Adviser, payment instructions are sought from you but are not provided within 30 days of being requested (see the Further Information section of this PDS for details).

Once your benefit has been paid to an ERF, you will no longer be a Member of the Plan and any insurance benefits will cease. An ERF protects your benefit from erosion by administration costs that are charged directly to your Account (this protection does not extend to taxes or fees and costs deducted prior to the allocation of earnings). Your account in the ERF can reduce due to negative investment returns.

The ERF used by the Plan is:

ISPF ERF
PO Box 1917
MILTON QLD 4064
Telephone: (07) 3238 1200
Facsimile: (07) 3238 1202

The Trustee of this Plan is also the trustee of the ISPF ERF. Consequently, the Trustee will receive remuneration from the management of transferred benefits.

On becoming a member of the ISPF ERF, if the Trustee is able to contact you it will provide you with a PDS outlining the operational and membership details of the ERF. If you would like further information about the ISPF ERF, please refer to the contact details outlined above.

The ERF has different investments, fees and costs and does not provide insurance benefits. You may apply to the ERF for payment of your benefit at any time.

Payments of unclaimed monies to the ATO

There are certain circumstances in which the Trustee is required to pay superannuation benefits to the Australian Taxation Office (**ATO**) as unclaimed money. These circumstances include if you reach your government pension age and we lose contact with you for five years. Superannuation benefits of temporary residents who have left Australia may also be treated as unclaimed money. From 1 July 2010, the Trustee may also be required to pay the benefits of lost members to the ATO. Unclaimed monies can be claimed directly from the ATO. For more details, go to: www.ato.gov.au/super or telephone 131020.

Online facility

The Investment Administrator provides an on-line facility, V-Wrap, which will allow you and your Financial Adviser access to your personal Account to keep track of your superannuation benefits 24 hours a day, seven days a week. V-Wrap can be accessed with the secure login ID and password advised to you on joining the Plan. Use of the V-Wrap facility is subject to terms and conditions described later in this PDS.

The reports available online through the V-Wrap facility include:

- Investment account valuation;
- Investment transactions;
- Cash transactions to and from your Cash Account;
- Account details; and
- Asset allocation.

Managing your Account

There are a number of forms to enable you to provide us with various instructions relating to your investments and membership in the Plan. In some cases these instructions must be provided using a designated form or in some other written form. Some instructions may also be accepted over the telephone. The following terms and conditions apply to the receipt of instructions.

Use of telephone, fax or other electronic communication

The Trustee and relevant service providers have procedures in place to reduce the risk of fraud, but cannot guarantee that someone trying to impersonate you will not contact us about your Accounts in the Plan and change your personal details or make a withdrawal. The Trustee may dispute liability for any losses which happen because it has acted on phone, fax or other written instructions (including email instructions) that you have not authorised but which appear to have been authorised by you.

Information received by phone, fax or other electronic means

If the details that the Trustee or a service provider receives in a fax, over the phone or by other electronic means (including via email) do not match the details that it has previously received, then it may not proceed with the request.

The Trustee or service provider will not process a request if the instructions it receives are incomplete or appear to contain errors. This is to ensure that the transaction it performs is exactly what you were requesting.

If a dispute arises over what information the Trustee or service provider have received by fax, it will not accept a transmission report from your machine as evidence that it has received the fax. This is because, although your fax machine may have confirmed the fax was sent, the Trustee or service may not have received the complete fax at our end.

Apart from these terms and conditions, the Trustee and service provider may have other requirements for receiving information from you from time to time. You will be notified if this affects you or your request.

Investment instructions relating to managed funds received after 1pm will be actioned the following day.

Management of the Plan

About the Trustee

The Trustee of the Plan is The Trust Company (Superannuation) Limited, a specialist superannuation trustee company.

As well as the normal protections available under the SIS Act, the Trustee has effected and maintains in force trustee indemnity insurance to protect the interests of Members and that is appropriate to its business. As with any insurance, terms and conditions apply.

The Trustee:

- Operates the Plan with the objective of ensuring compliance with the Trust Deed and all regulatory requirements;
- Determines the investment objectives and strategies available from the Plan;
- Ensures that the Plan is administered properly and efficiently;
- Arranges auditing of the Plan;
- Reports to Members;
- Lodges annual returns with APRA;
- Lodges tax returns; and
- Monitors the Plan's operations to ensure ongoing compliance with government and prudential standards.

The Trustee receives fees for the provision of services to the Plan (see the Fees and Other Costs section of this PDS for details).

Trustee relationship with service providers

The Trustee is not a direct stakeholder in any parties associated with the Plan (for example, Member Administrator, Investment Administrator, Promoter, Custodian or Insurer).

The Investment Administrator and Promoter

Powerwrap Limited (Powerwrap) is the Investment Administrator, Investment Consultant and Promoter of the Plan. Powerwrap provides the following services to the Plan:

- Portfolio administration;
- Administration of investment transactions and corporate actions (including instructions from Financial Advisers);
- Assisting with payment of fees to other service providers and Plan disbursements;
- Performance reporting and other investment reporting to the Trustee;
- Maintenance and review of the Plan's Investment List;
- Online investment reporting for Members and their Financial Advisers through V-Wrap;
- Investment Consulting;
- Investment Compliance; and
- Product management, development, marketing and distribution.

Powerwrap may establish an Investment Committee to assist with the provision of these services.

Powerwrap receives fees for the provision of services in respect of the Plan (which are included in the Plan's Management Costs - see the Fees and Other Costs section of this PDS). Please note:

- Powerwrap Limited is also the Responsible Entity of the Powerwrap Investment Account, a registered Managed Investment Scheme through which Plan Accounts are invested;
- In its capacity as an Australian Financial Services Licensee, Powerwrap Limited or its representatives may provide financial services (for example, general advice via its website or financial product advice) to you directly or as your appointed Financial Adviser. Any such services are provided by Powerwrap Limited and not on behalf of the Trustee. The Trustee does not in any way endorse, warrant or have responsibility for any of the services provided by Powerwrap Limited directly to you or as your Financial Adviser. To the extent that this represents a conflict of interest, please refer to the Financial Services Guide issued by Powerwrap Limited, or contact your Financial Adviser.

Powerwrap holds AFSL number 329829.

Powerwrap has consented to the use of the above information in this PDS and other information in this PDS that is attributable to it and has not withdrawn its consent prior to printing of this PDS.

Custodian

The Trustee has appointed Australian Market Automated Quotation ('AUSMAQ') Systems Limited ABN 53 062 527 575 as custodian of managed funds' assets within the Plan.

AUSMAQ has not independently verified the information contained in this PDS and, accordingly, accepts no responsibility for the accuracy or completeness of this PDS. AUSMAQ makes no statement to Members in relation to the Plan or otherwise and the Trustee is responsible for information provided to Members about the Plan.

AUSMAQ does not guarantee the performance of investments held within the Plan nor the repayment of capital or any particular rate of capital or income return.

AUSMAQ may only act in accordance with the terms of the custody agreement between the Trustee and AUSMAQ. The Trustee has the discretion to change the custodian at any time, subject to the terms of the custody agreement.

AUSMAQ receives fees for the provision of custodial services (which are included in the Plan's Management Costs - see the Fees and Other Costs section of this PDS).

The Member Administrator

DIY Master Limited (**DIY Master**) is Member Administrator of the Plan. The senior management of DIY Master have been involved in superannuation administration since 1996 and during this time have administered a range of industry, corporate and master trusts with a combined membership in excess of 40,000 with assets of \$480 million. DIY Master holds AFSL number 312431.

As the Member Administrator, the services provided by DIY Master include:

- Full record keeping of all Member details;
- Calculation, collection and payment of tax on contributions and benefits;
- Carrying out a full annual review as at 30 June each year;
- Preparing and arranging the issue of Annual Statements to Members;
- Calculating and arranging benefit payments;
- Maintaining Plan Accounts and accounting records;
- Ensuring administrative compliance with the governing Trust Deed and regulatory requirements;
- Calculating and arranging insurance benefits on behalf of Members;
- Website Member Services; and
- Preparing Plan Accounts, drafting tax and Annual Returns.

The Member Administrator receives fees for the provision of services to the Plan (which are included in the Plan's Management Costs - see the Fees and Other Costs section of this PDS for details).

DIY Master has consented to the use of the above information in this PDS and other information in this PDS that is attributable to them and has not withdrawn their consent prior to printing of this PDS.

Privacy Policy

All of the Plan's relevant service providers have adopted privacy policies appropriate for the Plan. The Trustee and service providers are committed to protecting the privacy of the personal information that you provide to us and we only collect personal information from you that is necessary to provide assistance to you.

The Trustee and service providers are bound by requirements contained in privacy legislation.

The following Statement expresses the policies adopted by the Plan to ensure compliance with this legislation.

Personal Information

The legislation defines Personal and Sensitive Information about individuals. The legislation refers to information that is captured or stored that is of a private and confidential nature and that is not public knowledge.

Generally, personal information relates to a Member's name, address, date of birth, Tax File Number, and their telephone and e-mail contact numbers.

Sensitive Information includes information about a Member's racial or ethnic origin, political opinions, membership of political associations, religious beliefs or affiliations, philosophical beliefs, professional or trade union membership, sexual preferences or practices, criminal record and health information.

Why the plan needs to collect personal information

The overall purpose of collecting personal information is to set up a membership record and administer Members' Accounts.

The Plan's administrators may need to collect additional information during the course of its administration to allow for the processing of additional insurance cover, transferring Members' benefits to other funds and the payment of benefits.

If a Member does not provide the information requested by the Plan's administrators then this can either delay or prevent the administrators from setting up their membership record or processing their claim or administering their benefits.

Disclosure of personal information to third parties

Relevant information is at times provided to other parties. The Plan's administrators may provide information to the Plan insurers, solicitors, auditors, other service providers to the Plan, government authorities (including AUSTRAC) and in the case of a transfer of benefits, to another fund or funds to which benefits are transferred.

The Trustee and relevant service providers will take all reasonable steps to ensure that such third parties undertake to comply with the relevant legislation and the Plan's Privacy Policy.

Access to information

Privacy legislation provides for Members to access all of their personal information held by the Plan and the right to correct it, or at least to attach a personal statement of correction.

Members who wish to access their personal information collected by or on behalf of the Trustee may do so by writing to The Privacy Officer at PO Box 7540 GCMC QLD 9726.

The request should set out specifically the details of the personal information and/or correction of personal information required.

The legislation provides for certain circumstances for the administrators to deny a Member access to information and/or refuse to correct information held. A Member will be provided with an explanation should such a situation occur.

Complaints procedure

The Trustee has established arrangements to deal with Member enquiries and complaints concerning privacy.

Enquiries and complaints will be dealt with within 90 days. The Member will receive a written reply explaining the decision in relation to their enquiry or complaint.

If the Member is not satisfied with the decision, they may choose to contact the National Privacy Commissioner by telephoning 1300 363 992.

Changes to the privacy policy

The Plan may at any time vary its Privacy Policy. Should this occur, the Trustee will take reasonable steps to ensure that any changes are communicated effectively to Members.

For more information

Additional information about privacy issues can be obtained on the Australian Privacy Commissioner's website www.privacy.gov.au or by telephone on 1300 363 992.

A copy of further information can be obtained by contacting the Member Administrator. For contact details, refer to the Directory Section in this PDS.

V-Wrap Online Terms and Conditions

Information about your Account can be accessed using a secure internet interface. This facility is referred to as V-Wrap. These terms and conditions for using V-Wrap can be amended from time to time, and you will be bound by these amendments. Changes to the terms and conditions may be published via the V-Wrap interface that you use or published on the Investment Administrator's website.

You accept these conditions of use each time V-Wrap is used in conjunction with your login ID and password (as defined below).

V-Wrap is not a financial product and does not provide advice

1. V-Wrap provides an online consolidated reporting and investment administration functionality over linked investments and investment administration accounts. Whilst it provides access to reports about the underlying investments in your Account (which is a financial product), V-Wrap itself is not a financial product and is not intended to be financial advice. It incorporates tools for carrying out specific financial calculations relating to investments and providing the results. V-Wrap online reports and screens provide factual information that may be used by qualified people together with their own training, expertise, experience and judgment, and other information they consider relevant in the course of forming expert independent opinions and making expert independent recommendations or decisions in relation to taxation and / or investment and / or related matters. V-Wrap online reports and screens:
 - a. do not constitute a recommendation or opinion;
 - b. are not intended to influence any person in making a decision in relation to a particular financial product or class of financial products, or an interest in a particular financial product or class of financial products;
 - c. are not based on a consideration of any person's objectives, financial situation or needs;
 - d. are not advice, professional or otherwise, in relation to taxation, investments or anything else.
2. You acknowledge that:
 - a. Taxation is only one of the matters that must be considered when making a decision on a financial product;
 - b. V-Wrap provides online consolidated reports on investments held in your Account, which may be useful to a person who is licensed to provide financial advice or qualified to provide tax advice but is not intended or designed to be financial or tax advice;
 - c. V-Wrap operates on technology that is provided to your Financial Adviser and the Investment Administrator by Praemium Australia Pty Ltd (Praemium). Praemium holds AFSL 207956. A copy of Praemium's FSG can be found at www.praemium.com.au/FSG.

Your rights to access V-Wrap

3. At the request of your Financial Adviser, and in consideration of the terms of the Financial Adviser's agreement with the Investment Administrator, the Investment Administrator permits you to access your Account:
 - a. Over the Internet, using a web browser (and in no other way);
 - b. For the purpose of viewing reports relating to your Account, and in order to access other information (for example, product disclosure statements and forms) that are accessible using V-Wrap; and
 - c. Otherwise is subject to your acceptance of these conditions.
4. You can accept these conditions:
 - a. By accessing and using V-Wrap; or
 - b. By any other manner of acceptance known to law.
5. You agree that any notice you are required or permitted to give under these conditions of use will be effective only if actually given to one of the Investment Administrator's client services employees;
6. Your right to use V-Wrap is personal to you and cannot be assigned or transferred.

Restrictions on use

7. You may not use V-Wrap:
 - a. To earn income or derive other benefit or gain (except for the income, benefits and gains that arise from investing in the Plan); or
 - b. To provide any service or as part of any business; or
 - c. To compile tables, records or databases of information about the share market generally; or
 - d. To access Corporate Action Data to establish, maintain or provide (or assist in establishing, maintaining or providing) the ability to trade in financial product or a market for trading in financial products which is not authorised by law; or
 - e. To access Corporate Action Data to create or derive indices in respect of financial products; or
 - f. To access Corporate Action Data to create financial products or to quote or derive prices in respect of financial products; or
 - g. To access Corporate Action Data to create financial information for supply to third parties (other than in respect of investments which are consolidated in your Account for reporting purposes in accordance with activities permitted by clause 3; or
 - h. In connection with any online brokerage business.

Liability

8. Subject to the conditions and warranties implied by legislation, the Investment Administrator excludes liability for any delay, interruption or unavailability of V-Wrap and for any inaccuracy or incompleteness of data provided by any person that is available via V-Wrap.
9. Where any law implies in these conditions any term, condition or warranty and:
 - a. It cannot be excluded or modified; and
 - b. Liability for breach of it may not be limited –it is included in these conditions and is not subject to liability limitation.
10. Where any law implies in these conditions any term, condition or warranty and:
 - a. It cannot be excluded or modified; but
 - b. Liability for breach of it may be limited –it is included in these conditions but Praemium's liability for any breach of it is limited, at Praemium's option, to one or more of the following:
 - c. if the breach relates to goods:
 - i. replacing them or supplying equivalent goods (or paying the cost of doing so),
 - ii. repairing them (or paying the cost of doing so); or
 - d. if the breach relates to services, supplying them again (or paying the cost of doing so).
11. Subject to paragraphs 8 and 10 above:
 - a. all terms, conditions and warranties which would otherwise be implied in these conditions are excluded;
 - b. in no circumstances will the Investment Administrator or Praemium be liable to you for:
 - i. indirect or consequential loss or damage, or
 - ii. loss of profits –suffered in connection with or arising out of these conditions or the use of V-Wrap;
 - c. The Investment Administrator has no liability to you under or in connection with or arising out of these terms or the use of V-Wrap;
 - d. You release the Investment Administrator, its officers, employees and agents from any delay or defect in V-Wrap, or failure to provide access to it.

Indemnity

12. You indemnify the Investment Administrator, Praemium and their respective officers, employees and agents ("those indemnified") from and against any loss (including reasonable legal costs and expenses) or liability reasonably incurred or suffered by any of those indemnified arising from any actual or threatened proceedings against those indemnified where such loss or liability was caused by:
 - a. a breach of these conditions; or

- b. any wilful, unlawful or negligent act or omission –
by you or anyone who uses V-Wrap on your behalf or at your request.
- 13. The Investment Administrator must keep all data that is input into V-Wrap in strict confidence and may only disclose it:
 - a. As required by law; and
 - b. In accordance with the Investment Administrator's agreement with your Financial Adviser.
- 14. You agree that Personal Information that you give your Financial Adviser may be stored in V-Wrap.
- 15. Praemium and its licensor/s are the sole and exclusive owner(s) of all intellectual property in V-Wrap.
- 16. You may only access and / or use the Investment Administrator's or Praemium's Confidential Information and Intellectual Property strictly as permitted by these conditions and you have no other rights over or in relation to it.
- 17. You are not entitled to a copy of any software that is part of V-Wrap.
- 18. You must inform the Investment Administrator of any suspected or actual disclosure of Confidential Information.
- 19. You agree not to assert moral rights in relation to any modifications or enhancements to V-Wrap, even if the modifications or enhancements are made at your request or suggestion.

Password security

- 20. If you are allocated a password for V-Wrap:
 - a. You are solely responsible for its security and use;
 - b. You must not reveal it to anyone; and
 - c. You are liable for any use made of any linked portfolio by means of it.
- 21. The Investment Administrator will provide your Financial Adviser with access to your V-Wrap portfolios, by providing them with a separate user ID and password for this purpose. If you authorise another person to access your V-Wrap Portfolios the Investment Administrator is not responsible for anything that they do as a consequence of that access.
- 22. You may request the Investment Administrator to cancel the authority of an authorised user to access your Account using the service at any time. Written confirmation of this request may be required.

Systems Requirements

- 23. Using V-Wrap online requires a supported browser and version.
- 24. The Investment Administrator may change which browsers or versions it supports at any time, without liability to You.
- 25. If the Investment Administrator specifies or amends system requirements (e.g. on its web site or via a system message) for using V-Wrap:
 - a. You must comply at your own expense and risk; and
 - b. You may not be able to use V-Wrap if you do not comply.

Service Quality and Interruptions

- 26. The Investment Administrator will use reasonable efforts to provide (but do not guarantee that it will provide) reliable data and information, to the extent that is within its control. The Investment Administrator takes no responsibility for the reliability of data and information outside of its control.
- 27. The Investment Administrator will use all reasonable efforts to provide (but does not guarantee it will provide) access to V-Wrap at all reasonable times.
- 28. The Investment Administrator has no control over the speed or reliability of the Internet.
- 29. From time to time there may be interruptions to V-Wrap. The Investment Administrator will not be liable for interruptions including but not limited to interruptions caused by:
 - a. Maintenance of V-Wrap;
 - b. Problems with telecommunications services between you and the Investment Administrator; or
 - c. Problems with your hardware or software.

Changes to V-Wrap

30. The Investment Administrator may change V-Wrap's reporting and screen functionality at any time. For instance, the Investment Administrator may:
- a. Add functionality;
 - b. Change the layout;
 - c. Add, remove or vary notices that appear on screens or printed reports;
 - d. Change the methods for entering data; or
 - e. Change the nature or format of available reports.
31. You have no claim or complaint against the Investment Administrator in case of any changes.

Changes to these conditions

32. The Investment Administrator can change these terms and conditions at any time subject to complying with the procedure in this paragraph:
- a. If the terms and conditions change, the Investment Administrator will include a notice and publish it as a 'system message' accessible via the online interfaces with V-Wrap alerting you.
 - b. Changes take effect immediately unless they specify a later time or date.
 - c. You must ensure that you and anyone who accesses your Account with your permission, are aware of the current terms and conditions for the use of V-Wrap.

Termination

33. The Investment Administrator reserves the right to change any of these terms and conditions of use at any time and you agree to comply with those changes from the time you are notified (which may be by a notice on www.powerwrap.com.au), delivered to you via V-Wrap or by any other form of notice).
34. The Investment Administrator reserves the right to suspend or terminate V-Wrap at any time and for any reason.
35. You may terminate use of V-Wrap at any time by giving the Investment Administrator written notice. (However, if you do so, your participation in the Powerwrap Investment Account may be terminated on 14 days' notice.)

Governing Law

36. These conditions for the use of V-Wrap are governed by the laws of Victoria, Australia. If any of these terms or conditions are found to be unenforceable, they will be treated as being deleted and will not affect the remaining terms and conditions.

Dictionary

37. In these V-Wrap use terms and conditions:
- a. **'Confidential Information'** means any information of a party which the other party knows or should know is confidential to the other party, for as long as it remains confidential, or would have remained confidential except for a wrongful disclosure by the first party.
 - b. **"Corporate Action Data"** means information provided by data suppliers to the Investment Administrator under licence or as otherwise compiled by Praemium or its Licensor's, regarding corporate actions that are relevant to the operation of assets held in your Account, such as:
 - i. Security prices;
 - ii. Capital reconstructions, including splits and consolidations;
 - iii. Bonus issues;
 - iv. Capital returns;
 - v. Dividends (including special dividends) / distributions;
 - vi. Name and code changes;
 - vii. Takeovers, mergers and demergers;
 - viii. Rights issues;
 - ix. Spin offs; and/or
 - x. Data derived from data held in V-Wrap for the purposes of verifying corporate action data.

- c. **“Intellectual property”** means copyright (including rights in computer programs in source, object or any other form or notation, documentation, drawings, writings and art works), designs, circuit layouts, trademarks, trade secrets, know-how, Confidential Information contained in the Intellectual Property, patents, invention and discoveries, business names and domain names.
- d. **“Personal Information”** means the same as in the Privacy Act 1988.
- e. **“Praemium”** means Praemium Australia Pty Ltd ACN 117 611 784, who owns and provides the technology and services underpinning the online platform and is a promoter of the Powerwrap Investment Account a registered Managed Investment Scheme under the Corporations Act 2001 (Cth) (ARSN 137 053 073).

Glossary

Account	A Member’s Superannuation and/or Pension Account in the Plan. These Accounts include a Member’s investment holdings and have a Cash Account attached to them.
AFSL	Australian Financial Service Licence.
Alternatives	An alternative investment is an investment product other than traditional investments such as stocks, bonds, cash or property. The term is commonly used to describe investments in financial assets such as commodities, private equity and hedge funds.
APRA	Australian Prudential Regulation Authority.
ASIC	Australian Securities and Investment Commission.
ATO	Australian Taxation Office.
AUSTRAC	Australian Transaction Reports & Analysis Centre.
Benefits	Benefits will comprise contributions, transfers and rollovers made into the Plan together with investment earnings (which may be positive or negative) plus any relevant insurance benefits, after taking into account relevant fees, costs and taxes. Benefits may be taken as a lump sum or in the form of a pension.
Cash Account	An account issued by Bendigo and Adelaide Bank Limited. Each Account held by a Member in the Plan has a Cash Account attached to it, to meet cash flow requirements.
CGT	Capital Gains Tax.
Commute	Converting all or some of a pension into a lump sum (where permissible).
Custodian	Any licensed custodian entity appointed by the Trustee.
ERF	Eligible Rollover Fund.
Financial Adviser	Any licensed or authorised representative appointed by a Member. You must appoint an adviser to participate in the Plan.
Growth Assets	Assets with prices determined by their value as assessed by market trading, and that may be based on factors such as ability to outperform inflation or capability of growth in earnings. Growth assets include shares and property.
GST	Goods and Services Tax.
Income Assets	Assets whose value is based on a steady stream of predictable income, with repayment of the capital invested after a specified period. The price of the asset is often determined by both income stream and the current level of interest rates. Income assets include term deposits, government bonds, corporate bonds and other debt based instruments.
Insurer	The insurer that the Plan may utilise from time to time.
Investment List	The schedule of approved managed funds and ASX listed securities available for selection by Members in the construction of their investment portfolio to give effect to any investment strategy they choose.
Managed Fund PDS	The PDS for a managed fund available from the Plan’s Investment List.
Member	A member of the Plan.
Member Administrator	DIY Master Limited (ABN 41 123 035 245) (AFSL 312431).
Pension Account	An Account established in the Plan from which a standard Account Based Pension or Transition to Retirement Pension is paid which has a minimum cash holding in a Cash Account attached to it.
Plan	Powerwrap Master Plan (ABN 82 890 650 204).
PDS	Product Disclosure Statement.
Powerwrap	Powerwrap Limited (ABN 67 129 756 850) (AFSL 329829), which is the Investment Administrator and Promoter of the Plan. Powerwrap also provides investment consulting services to the Plan.
Powerwrap Investment Account	A registered Managed Investment Scheme through which the Plan’s investments are made for Members of the Plan. The Responsible Entity of the Powerwrap Investment Account is Powerwrap Limited.

Preservation Age	The age at which a Member can have access to their preserved benefits, providing the Member has permanently retired from the workforce (or met some other condition of release).
Reportable Employer Superannuation Contributions	Employer contributions over which the Member has some influence (eg. salary sacrifice contributions). This does not include compulsory contributions.
RITC	Reduced Input Tax Credit.
SCT	Superannuation Complaints Tribunal.
SIS Act	Superannuation Industry (Supervision) Act 1993.
Spouse	A person who may or may not be legally married to the Member but lives or lived at the time of the Member's death with the Member on a bona fide domestic basis in a relationship as a couple or is otherwise recognised as a spouse under relevant legislation. A spouse may be a person of the same or opposite sex.
Superannuation Account	An Account established in the Plan for the accumulation of superannuation savings which has a minimum cash holding in a Cash Account attached to it.
TFN	Tax File Number
Volatility	The extent to which the price of an asset can rise or fall within a short period of time. The higher an asset's volatility, the greater is the fluctuation in price, the less certain is the return and therefore the greater is the risk.
V-Wrap	An online investment reporting and transaction facility provided by Praemium Australia Pty Ltd to the Investment Administrator.
Website Member Services	Online services provided by the Member Administrator such as Plan Account details
you or your	Member or prospective Member of the Plan.

Note: for an explanation of any other terms used in this PDS, contact the Investment Administrator (contact details in the Direction section of this PDS) or your Financial Adviser.

How to Complete the Application Form

Before you complete the Application Form, you should read this PDS thoroughly, along with the Cash Account Product Guide and the Managed Fund PDS of all managed funds in which you choose to invest. Also consider the PDS for the Powerwrap Investment Account, a registered managed investment scheme, through which the Plan's investments are made. The Cash Account Product Guide, Managed Funds PDSs and the PDS for the Powerwrap Investment Account are available from V-Wrap, through your secure login, or from your Financial Adviser.

Step 1 – Complete the Application Form, online with your Financial Adviser

Your Financial Adviser will assist you to complete your details, including an Application form for the Plan. Once your details have been entered, you should check that all sections have been completed and that your Financial Adviser has signed the Adviser Declaration. Please note applications will not be able to be processed where information is either incomplete or missing. You must appoint a Financial Adviser to join the Plan.

Step 2 – Complete Investment Details

Please complete details of your selected investment strategy(ies) and investment holdings from the Investment List available from www.powerwrap.com.au, or through your Financial Adviser.

Step 3 – Return Application Forms and Relevant supporting documentation.

Once the Application Forms are duly signed and completed, original copies must be returned to the Investment Administrator:

Powerwrap Limited:
GPO Box 16071
Collins Street West, Vic, 8007

APPENDIX A - SUPERANNUATION APPLICATION

Mail to
Powerwrap Limited
P O Box 16071
Collins Street West, Vic, 8007
Phone 03 8681 4600

The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

Please note that fields marked with an asterisk (*) are mandatory

1. Existing Member details

*Are you an existing Member with Powerwrap Master Plan? No; Yes

If you are an existing Member, what is your account number?

2. Member details

*Title: Mr Mrs Miss Ms Dr Prof

*Given Names: *Surname:

*Date of Birth:/...../..... *Country of Citizenship:

*Residential Address (PO Box is NOT acceptable):

*Street Address:

Street Address: *Suburb or Town:

*State: *Postcode: *Country:

3. Member contact details for correspondence

The following contact details will be used for all communications

*Contact Name: *Email Address:

*Home Phone: Mobile Phone:

*Business Phone: Fax Number:

Mailing details (if different from residential address):

Street Address or PO Box: Suburb or Town:

State:Postcode: Country:

4. Tax File Number (TFN) Notification

The Trustee is authorised to collect TFNs by tax laws, the Superannuation Industry (Supervision) Act 1993 and the Privacy Act 1988. The lawful purpose for which a Member's TFN can be used and the consequences of not quoting their TFN may change in the future, as a result of legislative changes. The PDS sets out details of how the Trustee is authorised to use your TFN and also to whom the Trustee may disclose your TFN.

*Tax File Number (TFN):

5. Employment details

*Occupation..... *Hours worked per week.....

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6. Nomination of beneficiaries

This section helps the Trustee decide who should receive any benefit payable from the Plan in the event of your death. The Trustee has discretion over the payment of your death benefits, but under superannuation legislation death benefits can (generally) only be paid to a dependant or your estate (see the PDS for more information). If your circumstances change, you should alter your nomination by notifying the Member Administrator in writing.

To the Trustee – Strictly Confidential

I am aware that in the event of my death whilst a Member of the Plan, the benefit provided under the Deed is payable at the Trustee’s discretion to one or more of my dependents, my estate, or such other person as the Trustee determines to be validly entitled to the benefit. In such event, it would be my wish that the benefit be paid to the person/s nominated below in the proportions shown. I understand that it is a statement of my personal preferences only and that it is in no way binding on the Trustee.

<u>Mr/Mrs/Ms/Miss</u>	<u>Surname</u>	<u>Given Names</u>	<u>Relationship</u>	<u>Proportion %</u>
.....
.....
.....
.....

Members have the option to make a binding death nomination details of which are set out in the PDS. If you wish to make a binding death nomination, please request a copy of the binding death nomination form from the Member Administrator. If you make no nomination at all, under the Plan’s Trust Deed, the Trustee is required to pay any death benefits to your estate.

7. Privacy

Please note that by sending the Trustee personal information about yourself, you are agreeing that the Trustee or its service providers can use it for the purposes of running your superannuation account. If you have any questions about your rights under the privacy legislation or for further information about our privacy policy, please call the Member Administrator on 07 5555 5656 (Important – refer to the PDS for our privacy policy).

8. Adelaide Bank Cash Management Account (“Cash Account”) Details (POWERWRAP LIMITED TO COMPLETE)

(This section to be completed by the Powerwrap Limited on receipt of the Member’s account details from Bendigo and Adelaide Bank Limited)

*Account Name: <The Trust Company (Superannuation) Limited:A/C>

*Account Number:

BSB: 610 - 101

9. Insurance

Yes: I wish to apply for insurance cover.

Note: Insurance cover is subject to acceptance by the Plan’s Insurer. You will be provided with insurance forms and an Insurance Booklet if you would like to apply for insurance cover.

APPENDIX A - SUPERANNUATION APPLICATION

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Phone 03 8681 4600

The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

10. Investment Amounts

Note: Monies will remain invested in the Cash Account until investment selections are nominated and placed online by your nominated Financial Adviser on your behalf.

My initial contribution is made up of:

Personal Concessional Contribution: \$.....
Personal Non-Concessional Contribution: \$.....
Employer Contribution: \$.....
Eligible Spouse Contribution: \$.....
Other (name)..... \$.....

Contributions will initially be deposited to The Trust Company (Superannuation) Limited bank account with Bendigo and Adelaide Bank Limited using the following bank account details before being transferred to your Cash Account:

Account Name: The Trust Company (Superannuation) Limited ATF Powerwrap Master Plan Fund Account
BSB: 610 101
Account Number 071 413 774

11. Regular Contribution Facility

If you wish to make regular contributions to your superannuation account please tick the preferred method below and we will send you the necessary forms to commence the Regular Contribution Facility.

Bank Authority (complete a regular payment form, available from your current banking provider) Direct Debit Authority (please complete Appendix D of this Application Form)

Regular contribution amounts will initially be deposited to The Trust Company (Superannuation) Limited bank account with Bendigo and Adelaide Bank Limited using the following bank account details before being transferred to your Cash Account:

Account Name: The Trust Company (Superannuation) Limited ATF Powerwrap Master Plan Fund Account
BSB: 610 101
Account Number 071 413 774

12. Adviser Service Fees: Managed Funds

Fee on each contribution excluding contributions under a Regular Contribution Plan: % or \$
(maximum 5.5% of each contribution)

Ongoing Fee: %, OR \$ per annum (maximum 2.2% per annum)

Note: Adviser Service Fees are negotiable between you and your Financial Adviser.

13. Adviser Service Fees: ASX Listed Securities

Fee on each contribution excluding Contributions under a Regular Contribution Plan: % or \$
(maximum 5.0% of each contribution excluding GST).

Ongoing Fee: %, OR \$ per annum (maximum 2.0% per annum excluding GST)

Note: Adviser Service Fees are negotiable between you and your Financial Adviser.

APPENDIX A - SUPERANNUATION APPLICATION

Mail to
Powerwrap Limited
P O Box 16071
Collins Street West, Vic, 8007
Phone 03 8681 4600

The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

14. Financial Adviser Transaction Authority

* Yes: I hereby authorise my Financial Adviser as nominated in Appendix C to give or carry out instructions regarding the operation of my account (including investments) as set out below. I understand that in giving or carrying out instructions the Financial Adviser may access my Account details and transact on my account. I also understand that the Trustee or its service providers can accept and act on such instructions given by my Financial Adviser without requiring my signature, additional proof, instructions or further confirmation from me. The instructions or transactions for which this authority applies are:

- a. Investment of the initial contribution amount into the Powerwrap Superannuation Account.
- b. Switching between investment strategies /underlying investment holdings including purchasing and selling investments.
- c. Changing a regular contribution amount.
- d. Starting or stopping a regular contribution amount.
- e. Changing a regular withdrawal amount (where permissible under relevant law).
- f. Starting or stopping a regular withdrawal amount (where permissible under relevant law).
- g. Changing the weightings of securities held in respect of my account.
- h. Making elections on dividend or distribution re-investment where applicable

Note: The Trustee cannot accept an Application without this Authority.

15. Applicant Declaration and signature (APPLICANT TO COMPLETE)

Before you sign this Application Form the Trustee or your Financial Adviser is obliged to give you the PDS (which is a summary of important information relating to the Powerwrap Master Plan), of which this Application forms a part. The PDS will help you to understand the product and if it is appropriate to your needs.

- a. I have read and understand the PDS dated September 24 2010 provided with this Application Form.
- b. I have agreed to the payment of adviser remuneration to my Financial Adviser as outlined in Sections 12 and 13 of this Application Form.
- c. I have elected to provide my Financial Adviser with a Financial Adviser Transaction Authority as outlined in Section 14 of this Application Form.
- d. I apply for a Powerwrap Superannuation Account in the Powerwrap Master Plan under the Trust Deed and acknowledge that I am bound by the provisions of the Trust Deed (as amended from time to time) and the terms and conditions provided in the PDS.
- e. I acknowledge that in the event of any inconsistency between the Trust Deed and the PDS, the Trust Deed will prevail.
- f. I understand that neither the Trustee, Member Administrator, Investment Administrator, Promoter nor any other company associated with the operation of the Plan guarantees the capital or performance of any available investment strategy, underlying asset or investment.
- g. I undertake to do all things required by the Trustee to ensure my participation in the Powerwrap Master Plan complies with relevant legislation or regulations applicable to superannuation funds.
- h. I authorise the Trustee to release information concerning my account, investments or superannuation entitlements to the Promoter and to my Financial Adviser until further notice.
- i. I acknowledge that my membership of the Powerwrap Master Plan does not commence until the first contribution is received and allocated to my Cash Account.
- j. I consent to the Trustee providing me with my annual statement, fund report or any other disclosure documents required under the relevant law by sending it to my email address (as set out in this Application Form or as advised by me from time to time) or by such other electronic means as the Trustee considers appropriate from time to time.

APPENDIX A - SUPERANNUATION APPLICATION

Mail to
Powerwrap Limited
P O Box 16071
Collins Street West, Vic, 8007
Phone 03 8681 4600

The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

- k. I understand the information in the PDS about disclosure of my TFN and privacy and I consent to personal information collected about me being used for the purposes, and disclosed in the circumstances, permitted or required by law from time to time.
- l. I declare that all of the details given in this application are true and complete.

Signed by the Applicant

*Given Names:

*Surname:

*Signature:

*Date:/...../.....

Important Note: On receipt of this Application Form and your first contribution, the Member Administrator will send to you a confirmation of your membership of the Powerwrap Master Plan.

16. Financial Adviser declaration (FINANCIAL ADVISER TO COMPLETE)

- a. I accept the terms of the Financial Adviser Transaction Authority in Section 14 and agree to act in accordance with this authority and any written instructions I receive from the applicant (Member). I agree to provide the Member with any information or documents that they request in relation to any instructions or transactions generated under this Authority.
- b. I hold an Australian Financial Service Licence, or I am authorised through a holder of a current Australian Financial Service Licence.
- c. I confirm that my licence or authorisation enables me to deal in and advise on the Powerwrap Superannuation and Pension Account.
- d. I have provided the Member with access to the current Product Disclosure Statement for each of their selected investments (where applicable) as outlined in the Plan's Investment List and the Product Guide for the Cash Account.
- e. I have provided the Member with a current written recommendation to acquire the selected investments by investment through the Powerwrap Superannuation Account.
- f. I have fully disclosed all fees and costs associated with investing in the Powerwrap Superannuation Account.
- g. I confirm that any Adviser Service Fees payable to me as agreed by the Member are for financial services relating solely to the Plan or its investments.
- h. I confirm that any changes to adviser service fees will be signed off in writing by the Member prior to making any such change.
- i. I will not convey any instructions to the Trustee or carry out instructions relating to the Member without receiving written instructions from the Member.
- j. I declare that all information provided by me in this Application Form is true and correct.

*Adviser Given Names:

*Adviser Surname:

*Authorised Representative Number:

*Adviser Practice Name:

*Adviser email:

*Licensee AFSL No:

*Licensee ABN:

APPENDIX A - SUPERANNUATION APPLICATION

Mail to
Powerwrap Limited
P O Box 16071
Collins Street West, Vic, 8007
Phone 03 8681 4600

The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

*Adviser Signature:

*Date:/...../.....

Note: The Trustee cannot accept the Application without this declaration

For Adviser internal purposes

* Yes. I have verified the Member's identity in accordance with the requirements of the Anti Money Laundering and Counter Terrorism Financing Act 2006.

* Yes. I have retained copies of the relevant Customer Identity Verification documents in the client file.

APPENDIX B - PENSION APPLICATION

The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

Mail to
Powerwrap Limited
P O Box 16071
Collins Street West, Vic, 8007
Phone 03 8681 4600

Please note that fields marked with an asterisk (*) are mandatory

1. Pension Type

*Please indicate (tick) the type of Pension you are applying for:

Superannuation Pension; or Transition to Retirement Pension

2. Existing Member details

*Are you an existing Member with Powerwrap Master Plan? No; Yes

If you are an existing Member, what is your account number?

3. Member details

*Title: Mr Mrs Miss Ms Dr Prof

*Given Names: *Surname:

*Date of Birth:/...../..... *Country of Citizenship:

*Residential Address (PO Box is NOT acceptable):

*Street Address:

Street Address: *Suburb or Town:

*State: *Postcode: *Country:

4. Member contact details for correspondence

The following contact details will be used for all communications

*Contact Name: *Email Address:

*Home Phone: Mobile Phone:

*Business Phone: Fax Number:

Mailing details (if different from residential address):

Street Address or PO Box: Suburb or Town:

State: Postcode: Country:

5. Pension eligibility

* Yes: I am an Australian citizen, New Zealand citizen or permanent resident of Australia and satisfy one of the following conditions of release:

1. I am aged 65 or more;
2. After attaining age 60, I ceased a paid employment arrangement and never again intend to be gainfully employed for more than 9 hours per week; or
3. I have reached my preservation age and never again intend to be gainfully employed full-time or part-time (that is, more than 9 hours per week); or
4. (For Transition to Retirement Pensions only) I have reached my preservation age.

APPENDIX B - PENSION APPLICATION

Mail to
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Collins Street West, Vic, 8007
Phone 03 8681 4600

The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

Note: If you are terminally ill or permanently incapacitated; or you are a holder of temporary visa, contact the Member Administrator to confirm eligibility.

5. Tax File Number (TFN) Notification

The Trustee is authorised to collect TFNs by tax laws, the Superannuation Industry (Supervision) Act 1993 and the Privacy Act 1988. The lawful purpose for which a Member's TFN can be used and the consequences of not quoting their TFN may change in the future, as a result of legislative changes. The PDS sets out details of how the Trustee is authorised to use your TFN and also to whom the Trustee may disclose your TFN.

*Tax File Number (TFN):

6. Adelaide Bank Cash Management Account ("Cash Account") Details (POWERWRAP LIMITED TO COMPLETE)

(This section to be completed by Powerwrap Limited on receipt of the Member's account details from Bendigo and Adelaide Bank Limited)

*Account Name: The **Trust Company (Superannuation) Limited**:A/C

*Account Number:

BSB: **610 – 101**

7. Investment details

Note: Monies will remain invested in the Cash Account until investment selections are made by your nominated and placed online by your nominated Financial Adviser on your behalf.

Initial Cash Contribution

Personal Contribution: \$.....

Spouse Contribution: \$.....

Rollover / Transfers to the Pension Account (please estimate amounts if known)

External super funds: \$.....

Powerwrap Superannuation Account: \$.....

Total Amount for purchase of pension: \$.....

Contributions will initially be deposited to The Trust Company (Superannuation) Limited bank account with Bendigo and Adelaide Bank Limited using the following bank account details before being transferred to your Cash Account:

Account Name: The Trust Company (Superannuation) Limited ATF Powerwrap Master Plan Fund Account

BSB: 610 101

Account Number 071 413 774

Note: Additional contributions and rollovers/transfers for purchase of a pension must be aggregated in a Superannuation Account in the Powerwrap Master Plan prior to commencement of the pension. If you are not already the holder of a Powerwrap Superannuation Account, you will also need to complete an Application Form for a Superannuation Account (Appendix A).

APPENDIX B - PENSION APPLICATION

The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

Mail to
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P O Box 16071
Collins Street West, Vic, 8007
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8. Pension Payment Details

*Date of First Payment:/...../.....

Please nominate the month you would like to receive your first pension payment. You must receive at least one pension payment in each financial year. If you commence your pension between 1 June and 30 June in any year, you are able to defer your first payment to the next financial year.

*Month: *Year:

9. Frequency of Payments

*From the date of the first payment, please make future pension payments:

Monthly Quarterly Half-Yearly Yearly

10. Payment Amount

*Please nominate the gross amount of annual pension that you wish to receive (This may be subject to income tax). Please tick applicable box:

Minimum Amount, Maximum Amount (Transition to Retirement Pension only), Other amount:

(\$).....

Note: If you specify an amount, it must be higher than the Minimum Amount and, in the case of a Transition to Retirement Pension, not greater than the Maximum Amount. Refer to the PDS for details. Your nominated amount will be adjusted if these limits are not adhered to.

11. Payment Instructions

*Pension payments can only be made to a nominated cheque or savings account by direct credit. Complete Details of your Financial Institution.

*Name of Financial Institution:

Branch:

*Account Name:

*BSB:

*Account Number:

12. Reversionary Pension or Nomination of Preferred Beneficiaries

You may elect that in the event of your death a reversionary pension be paid to your surviving dependant(s). Alternatively, you may nominate a beneficiary or beneficiaries to receive a lump sum benefit payment upon your death.

Reversionary Pension

I hereby advise that in the event of my death, a reversionary pension be paid to my surviving dependant(s).

Name of Dependand: Date of Birth: Proportion: %.....

Name of Dependand: Date of Birth: Proportion: %.....

Name of Dependand: Date of Birth: Proportion: %.....

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Important: For more information about nomination of a reversionary pension dependant, see the PDS. Special rules apply to nomination of a child.

Preferred Beneficiaries

Alternatively you can nominate your preferred beneficiaries for the payment of a lump sum benefit below.

This section helps the Trustee decide who should receive any lump sum benefit payable from the Plan in the event of your death. The Trustee has discretion over the payment of your death benefits, but under superannuation legislation death benefits can (generally) only be paid to a dependant or your estate (refer to the PDS for more information). If your circumstances change, you should alter your nomination by notifying the Member Administrator in writing.

To the Trustee – Strictly Confidential

I am aware that in the event of my death whilst a Member of the Plan, the benefit provided under the Deed is payable at the Trustee’s discretion to one or more of my dependents, my estate, or such other person as the Trustee determines to be validly entitled to the benefit. In such event, it would be my wish that the benefit be paid to the person/s nominated below in the proportions shown. I understand that it is a statement of my personal preferences only and that it is in no way binding on the Trustee.

<u>Mr/Mrs/Ms/Miss</u>	<u>Surname</u>	<u>Given Names</u>	<u>Relationship</u>	<u>Proportion %</u>
.....
.....
.....
.....

Members have the option to make a binding death nomination details of which are set out in the PDS. If you wish to make a binding death nomination, please request a copy of the binding death nomination form from the Member Administrator. If you make no nomination at all, under the Plan’s Trust Deed, the Trustee is required to pay any death benefits to your estate.

13. Privacy

Please note that by sending the Trustee personal information about yourself, you are agreeing that the Trustee or its service providers can use it for the purposes of running your superannuation pension account. If you have any questions about your rights under the privacy legislation or for further information about our privacy policy, please call the Member Administrator on 07 5555 5656. **Important:** Please refer to the PDS for our privacy policy.

14. Adviser Service Fees: Managed Funds

Fee on the contribution amount: % or \$ (maximum 5.0% of the contribution amount excluding GST).

Note: the fee on the contribution amount only applies on deposit of the amounts to the Powerwrap Master Plan. It does not apply to transfers from a Powerwrap Superannuation Account to a Powerwrap Pension Account.

Ongoing Fee: %, OR \$ per annum (maximum 2.2% per annum)

Note: Adviser Service Fees are negotiable between you and your Financial Adviser.

APPENDIX B - PENSION APPLICATION

The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

Mail to
Powerwrap Limited
P O Box 16071
Collins Street West, Vic, 8007
Phone 03 8681 4600

15. Adviser Service Fees: ASX Listed Securities

Fee on the contribution amount: % or \$ (maximum 5.0% of the contribution amount excluding GST).

Note: the fee on the contribution amount only applies on deposit of the amounts to the Powerwrap Master Plan. It does not apply to transfers from a Powerwrap Superannuation Account to a Powerwrap Pension Account.

Ongoing Fee: %, OR \$ per annum (maximum 2.2% per annum)

Note: Adviser Service Fees are negotiable between you and your Financial Adviser.

17. Financial Adviser Transaction Authority (APPLICANT TO COMPLETE)

* Yes: I hereby authorise my Financial Adviser as nominated in Appendix C to give or carry out instructions regarding the operation of my account (including investments) as set out below. I understand that in giving or carrying out instructions the Financial Adviser may access my Account details and transact on my account. I also understand that the Trustee or its service providers can accept and act on such instructions given by my Financial Adviser without requiring my signature, additional proof, instructions or further confirmation from me. The instructions or transactions for which this authority applies are:

- a. Investment of the initial investment amount into the Powerwrap Pension Account.
- b. Switching between investment strategies /underlying investment holdings including purchasing and selling investments.
- c. Changing a regular withdrawal amount (where permissible under relevant law).
- d. Starting or stopping a regular withdrawal amount (where permissible under relevant law).
- e. Changing the weightings of securities held in respect of my account.
- f. Making elections on dividend or distribution re-investment where applicable.

Note: The Trustee cannot accept an Application without this Authority.

18. Applicant Declaration and signature (APPLICANT TO COMPLETE)

Before you sign this Application Form the Trustee or your Financial Adviser is obliged to give you the PDS (which is a summary of important information relating to the Powerwrap Master Plan), of which this Application forms a part. The PDS will help you to understand the product and if it is appropriate to your needs.

- a. I have read and understand the PDS dated September 24 2010 provided with this Application Form.
- b. I have agreed to the payment of adviser remuneration to my Financial Adviser as outlined in Sections 14 and 15 of this Application Form.
- c. I have elected to provide my Financial Adviser with a Financial Adviser Transaction Authority as outlined in Section 16 of this Application Form.
- d. I apply for a Powerwrap Pension Account in the Powerwrap Master Plan under the Trust Deed and acknowledge that I am bound by the provisions of the Trust Deed (as amended from time to time) and the terms and conditions provided in the PDS.
- e. I acknowledge that in the event of any inconsistency between the Trust Deed and the PDS, the Trust Deed will prevail.
- f. I understand that neither the Trustee, Member Administrator, Investment Administrator, Promoter nor any other company associated with the operation of the Plan guarantees the capital or performance of any available investment strategy, underlying asset or investment.
- g. I undertake to do all things required by the Trustee to ensure my participation in the Plan complies with relevant legislation or regulations applicable to superannuation funds

APPENDIX B - PENSION APPLICATION

Mail to
Powerwrap Limited
P O Box 16071
Collins Street West, Vic, 8007
Phone 03 8681 4600

The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

- h. I authorise the Trustee to release information concerning my account, investments or superannuation entitlements to the Promoter and to my Financial Adviser until further notice.
- i. I acknowledge that my pension in the Powerwrap Master Plan does not commence until the amount for purchase of the pension has been received and allocated to the Cash Account attached to my Pension Account.
- j. I consent to the Trustee providing me with my annual statement, fund report or any other disclosure documents required under the relevant law by sending it to my email address (as set out in this Application Form or as advised by me from time to time) or by such other electronic means as the Trustee considers appropriate from time to time.
- k. I understand that any withdrawal requests will be treated as irregular pension payments unless I specifically indicate they are commutations.
- l. I understand that the Trustee may adjust my pension payments to ensure prescribed minimums and/or maximums are adhered to.
- m. I understand the information in the PDS about disclosure of my TFN and privacy and I consent to personal information collected about me being used for the purposes, and disclosed in the circumstances, permitted or required by law from time to time.
- n. I declare that all of the details given in this application are true and complete.

Signed by the Applicant

*Given Names:

*Surname:

*Signature:

*Date:/...../.....

Important Note: On receipt of this Application Form and establishment of your Pension Account, the Member Administrator will send to you a confirmation of your Pension Account in the Powerwrap Master Plan.

19. Financial Adviser declaration (FINANCIAL ADVISER TO COMPLETE)

- a. I accept the terms of the Financial Adviser Transaction Authority in Section 16 and agree to act in accordance with this authority and any written instructions I receive from the applicant (Member). I agree to provide the Member with any information or documents that they request in relation to any instructions or transactions generated under this Authority.
- b. I hold an Australian Financial Service Licence, or I am authorised through a holder of a current Australian Financial Service Licence.
- c. I confirm that my licence or authorisation enables me to deal in and advise on the Powerwrap Superannuation and Pension Account.
- d. I have provided the Member with access to the current Product Disclosure Statement for each of their selected investments (where applicable) as outlined in the Plan's Investment List and the Product Guide for the Cash Account.
- e. I have provided the Member with a current written recommendation to acquire the selected investments by investment through the Powerwrap Pension Account.
- f. I have fully disclosed all fees and costs associated with investing in the Powerwrap Pension Account.
- g. I confirm that any Adviser Service Fees payable to me as agreed by the Member are for financial services relating solely to the Plan or its investments.
- h. I confirm that any changes to adviser service fees will be signed off in writing by the Member prior to making any such change.
- i. I will not convey any instructions to the Trustee or carry out instructions relating to the Member without receiving written instructions from the Member.
- j. I declare that all information provided by me in this Application Form is true and correct.

APPENDIX B - PENSION APPLICATION

The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

Mail to
Powerwrap Limited
P O Box 16071
Collins Street West, Vic, 8007
Phone 03 8681 4600

*Adviser Given Names:

*Adviser Surname:

*Authorised Representative Number:

*Adviser Practice Name:

*Adviser email:

*Licensee AFSL No:

*Licensee ABN:

*Adviser Signature:

*Date:/...../.....

Note: The Trustee cannot accept the Application without this declaration

For Adviser internal purposes

* Yes. I have verified the Member's identity in accordance with the requirements of the Anti Money Laundering and Counter Terrorism Financing Act 2006.

* Yes. I have retained copies of the relevant Customer Identity Verification documents in the client file.

APPENDIX C – INVESTMENT SELECTION

The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

Mail to
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P O Box 16071
Collins Street West, Vic, 8007
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Please note that fields marked with an asterisk (*) are mandatory

1. Appointment of Financial Adviser

*[] Yes: I hereby advise the Trustee that I have appointed the Financial Adviser detailed below to act on my behalf for the purposes of providing and carrying out instructions (including investment related instructions and transactions) in relation to my account in the Powerwrap Master Plan pursuant to my Financial Adviser Transaction Authority until such time as I cancel the appointment of my Financial Adviser in writing.

*Adviser First Name: *Adviser Surname:

*Authorised Representative Number: *Adviser Email:

Adviser Mobile Phone: *Adviser Business Phone:

Adviser Fax Number: Adviser Practice Name:

*Name of Licensee: *AFSL No.

*Adviser Street Address or PO Box:

*Suburb or Town: *State: *Postcode:

Note: Neither the Trustee, any of its related entities or respective employees endorse, warrant or accept any responsibility for any of the services provided by your Financial Adviser. Any financial services you receive from your Financial Adviser are provided by the adviser in its own right and not on behalf of the Trustee. Your Financial Adviser is not an agent or representative of the Trustee. If you cancel the appointment of your Financial Adviser, you must appoint a replacement Financial Adviser otherwise your entitlements in the Powerwrap Master Plan may be transferred to an eligible rollover fund.

2. Personal Investment Selection

*[] Yes: I direct the Trustee to invest my account balance and any future contributions in the selected investment strategy(ies) and underlying investments in accordance with my investment instructions as conveyed and/or carried out by my Financial Adviser (except for any proportion held in the Cash Account for my Powerwrap Superannuation and/or Pension Account).

Note: Investment instructions received after 1pm will be actioned the following day. A minimum Cash Account holding must be maintained to meet the cash flow requirements relating to your Powerwrap Superannuation and/or Pension Account. The Trustee or its service providers may be authorised to deduct amounts from your Cash Account to give effect to instructions received from you or your Financial Adviser.

3. Declarations and Signature (APPLICANT TO COMPLETE)

- a. I acknowledge that I have read and understand the risk level and asset allocation information for the investment strategy and underlying investments selected.
- b. I acknowledge that I have read and understand any investment limits applicable to the selection of underlying investments or assets for my chosen investment strategy(ies) and that the investment limits may change from time to time.
- c. I acknowledge that my underlying investment or assets may be re-balanced from time to time by the Trustee to ensure that they continue to meet any relevant requirements, guidelines or criteria established or approved by the Trustee.
- d. I acknowledge that I have obtained from my Financial Adviser and read and understand the Managed Fund PDS or other disclosure document for any underlying investments selected for my investment strategy(ies) (where applicable).

APPENDIX C – INVESTMENT SELECTION

The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

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Collins Street West, Vic, 8007
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- e. I declare that the investments or assets selected for my portfolio have been determined with the assistance of my nominated Financial Adviser.
- f. I understand that neither the Trustee, Member Administrator, Investment Administrator, Promoter, any related entities or their respective employees guarantee the capital or performance of any available investment strategy or underlying asset or investment.
- g. I understand and acknowledge that the Trustee will endeavour to notify me of and obtain my views on any corporate actions but that the Trustee reserves the right to deal with such actions as it considers appropriate or expedient.
- h. I accept the terms and conditions applicable to the V-Wrap online facility as disclosed in the PDS or amended from time to time.
- i. I declare that all of the details given in this form are true and complete.

Signed by Applicant

*Given Names:

*Surname:

*Signature:

*Date:/...../.....

4. Indemnity Deed of Agreement (ALL TO COMPLETE)

Parties

- a. The Trust Company (Superannuation) Limited ABN 40 006 421 638 (Trustee) as the Trustee of the Powerwrap Master Plan (Plan).
- b. *Adviser Name: as an AFSL holder, or the Authorised Representative of an AFSL holder, which authorises me to provide financial services (Adviser)
- c. The person set out in the personal application, in either the attached Appendix A or Appendix B as the applicant (Member).

The Member declares that:

- a. He/She consents to the Trustee or a service provider of the Trustee accepting and acting on directions, instructions, requests and communications from the Adviser in relation to the account (including investments) of the Member in connection with the Plan (Instructions) provided always that the Instructions are in writing or in such other form required by the Trustee or its service providers.
- b. The Trustee or its service provider can continue to accept, rely upon and act on Instructions from the Adviser, until the Member notifies the Trustee or service provider in writing otherwise, as if the Instructions were given by the Member notwithstanding that any forms, disclosure documents or other documents prepared by or on behalf of the Trustee or used in connection with the Plan contemplate that the Member will provide Instructions.

The Adviser declares that:

- a. They are a Representative or Authorised Representative of a current AFSL holder.
- b. They act as the Member's agent when providing instructions to the Trustee or its service providers.
- c. They have and will continue to provide the Member with regulated disclosures under relevant laws in relation to the selection of investment strategies and underlying investments or other matters connected with the account of the Member in the Plan as specified in the product disclosure statement for the Plan or as required from time to time by the Trustee or its service providers.

APPENDIX C – INVESTMENT SELECTION

Mail to
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P O Box 16071
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The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

- d. They have fully disclosed all adviser remuneration applicable to the services that they will provide to the Member.
- e. They have and will continue to meet relevant laws in relation to any personal or sensitive information they have received, accessed or held in relation to a Member.

The Trustee agrees that:

- a. The Member may authorise the Adviser to give Instructions to the Trustee or its service providers.
- b. The Trustee will be obliged to act on the Instructions unless the Instructions are invalidly completed, unclear, and ambiguous or adherence to the Instructions would cause the Trustee to be in breach of the Trust Deed, relevant law or any criteria or policy established by the Trustee from time to time in relation to the Plan.

Indemnity to Trustee

- a. The Adviser and the Member jointly and each of them separately covenant to the Trustee that they and each of them will release, discharge and indemnify the Trustee and keep the Trustee indemnified (both in its capacity as Trustee of the Plan and in its personal capacity) against all actions, proceedings, losses, liabilities, claims, demands, expenses and costs arising from the Member's appointment of the Adviser and all acts, matters and things done or purported to be done by the Adviser or any person purporting to be the Adviser provided that the Trustee has no reasonable reason to believe that the person purporting to be a Member's Adviser is not the Member's Adviser.
- b. Without in any way limiting the generality of the above, the Adviser and the Member agree that the indemnities set out in this agreement shall extend to all actions, proceedings, losses, liabilities, claims, demands, expenses and costs in respect of, or arising directly or indirectly out of the failure of the Adviser to provide instructions to the Trustee, or the Trustee relying or acting upon any Instructions given by the Adviser including any claims by the Member or other person having an interest in the Plan for any misapplication of or loss of money or any loss arising from any investment or switching of investments or from any failure to convert investments to cash or any loss of or change of benefits payable from the Plan arising directly or indirectly as a result of the Trustee acting upon the Instructions but excluding any loss arising from the dishonest or fraudulent conduct of the Trustee or any of its employees.
- c. The Adviser and the Member agree that the indemnities set out in this agreement shall extend to the Trustee's directors, officers and employees and acknowledge that the Trustee holds the benefit of the indemnity in favour of its directors, officers and employees on trust for them.
- d. The Adviser and the Member agree that the indemnities set out in this agreement are to continue for the benefit of each person who may be appointed as a trustee of the Plan and that each indemnity relates to all claims against the Trustee (or any substitute trustee) in relation to any Instructions.

Variation

Any variation to any of the provisions of this agreement must be in writing and signed by all of the parties.

Waiver

- a. The waiver by anyone of any provision, right or default under this agreement will only be effective if it is in writing.
- b. A failure by any party to exercise or any delay by them in enforcing the provisions of this agreement will not operate as a waiver by them of any of their rights. A partial exercise of any right, power or remedy by a person does not stop that person from exercising or further exercising that right, power or remedy or from exercising any other right, power or remedy. The rights, powers or remedies given to any party under this agreement are cumulative and not exclusive of any other rights, powers or remedies provided by law. Any custom or practice of the parties that is at variance with the terms of this agreement is not to be treated as a waiver of anyone's right to require strict and exact compliance with the terms of this agreement in the future.

APPENDIX C – INVESTMENT SELECTION

Mail to
Powerwrap Limited
P O Box 16071
Collins Street West, Vic, 8007
Phone 03 8681 4600

The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

Counterparts

This agreement may be executed in any number of counterparts and all of those counterparts taken together constitute one and the same instrument.

Failure to sign

Any failure by a nominated party to this Agreement to sign it will not invalidate its operation as against the parties who have signed it.

Governing Law and Jurisdiction

This agreement is governed by and is to be construed in accordance with the laws of the state of Victoria and each party agrees to submit to the non-exclusive jurisdiction of the Courts of Victoria. Where any legal proceedings are brought in Victoria each party irrevocably waives any objection to the venue on the basis that the proceedings have been brought in an inconvenient forum. Any terms or conditions of this agreement found to be unenforceable will be deleted, but will not affect the remaining terms and conditions of this agreement.

Executed as a deed

Executed by The Trust Company (Superannuation) Limited

Executed in accordance with section 127 of the Corporations Act by being signed on behalf of the company by:

*Director: *Director/Company Secretary:

*Name (please print): *Name (please print):

Executed by Member

*Signature:

*Name (please print):

*Witness:

*Date:/...../.....

Executed by Adviser

*Signature:

*Name (please print):

*Witness:

*Date:/...../.....

*Name of Licensee: AFSL No.

*Authorised Representative No:.....

APPENDIX D – Request for Direct Debit

Mail to
Powerwrap Limited
P O Box 16071
Collins Street West, Vic, 8007
Phone 03 8681 4600

The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

Please note that fields marked with an asterisk (*) are mandatory

1. Member request for direct debit

* Yes: I request and authorise The Trust Company (Superannuation) Limited (Trustee) (Debit User Identification Number 251627) to arrange for any amount the Trustee may debit or charge through the Bulk Electronic Clearing System from an account held at the financial institution identified below subject to the terms and conditions of the Direct Debit Request Service Agreement (and any further instructions) provided below.

*Title: Mr Mrs Miss Ms Dr Prof

*Given Names: *Surname:

2. Name and address of financial institution at which account is held

*Name of Financial Institution: *Branch:

*Account Name: *BSB:

*Account Number: *Account type (tick): savings; cheque; other

*Amounts to be debited each month

Super Guarantee Employer Additional Salary Sacrifice Member Concessional Member Non-Concessional

\$..... \$..... \$..... \$..... \$.....

Member Name: Member Number:

The first debit will be made on the 15th day of the month following the receipt of the form by the Member Administrator and at monthly intervals after that (please note the Trustee arranges debits on the 15th of each month or the next Business Day after the 15th.)

3. Acknowledgement

By signing this Direct Debit Request you acknowledge having read and understood the terms and conditions governing the direct debit arrangement between you and the Trustee as set out in this request and in your Direct Debit Request Service Agreement (refer to section 5 of this form).

4. Authorised signatures

Signature: Signature:

Date: Date:

Full Name (print): Full Name (print):

Position: Position:

*Street Address:
.....

*Suburb or town: *State: *Postcode:

APPENDIX D – Request for Direct Debit

The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

Mail to
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Collins Street West, Vic, 8007
Phone 03 8681 4600

5. Direct Debit Request Service Agreement

Definitions

'Account' means the account held at your financial institution from which we are authorised to arrange for funds to be debited

'Agreement' means this Direct Debit Request Service Agreement between you and us

'Business day' means a day other than a Saturday, Sunday or a public holiday listed throughout Australia

'Debit day' means the day on which the payment by you to us is due

'Debit payment' means a particular transaction where a debit is made

'Direct debit request' means the Direct Debit Request between you and us

'Us, our or we' means The Trust Company (Superannuation) Limited as Trustee for the Powerwrap Master Plan

'You' means the client who signed the direct debit request.

'Your financial institution' is the financial institution where you hold the account that you have authorised us to arrange to debit.

Debiting your account

- a. By signing a direct debit request, you have authorised us to arrange for funds to be debited from your account. You should refer to the direct debit request and this agreement for the terms of the arrangement between us and you.
- b. We will only arrange for funds to be debited from your account as authorised in the direct debit request.
- c. If the debit day falls on a day that is not a business day, we may direct your financial institution to debit your account on the following business day. If you are unsure about which day your account has or will be debited you should ask your financial institution.

Changes by us

We may vary the details of this agreement or a direct debit request at any time by giving you at least fourteen (14) days written notice. We may reject or refund a contribution where required or permitted under relevant law.

Changes by you

- a. Subject to 3.2 and 3.3 you may change the arrangement under a direct debit request by contacting us on 07 5555 5656.
- b. If you wish to stop or defer a debit payment you must notify us in writing at least seven (7) days before the next debit day. This notice should be given to us in the first instance.
- c. You may also cancel your authority for us to debit your account at any time by giving us seven (7) days written notice before the next debit day. This notice should be given to us in the first instance.

Your obligations

- a. It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the direct debit request.
- b. If there are insufficient clear funds in your account to meet a debit payment:
 - i. you may be charged a fee and/or interest by your financial institution;
 - ii. you may also incur fees or charges imposed or incurred by us; and
 - iii. you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.
- c. You should check your account statement to verify that the amounts debited from your account are correct.
- d. If the Trustee is liable to pay GST on a supply made in connection with this agreement, then you agree to pay the Trustee on demand an amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

Dispute

- a. If you believe that there has been an error in debiting your account, you should notify the Member Administrator directly on 07 5555 5656 and confirm that notice in writing with us as soon as possible so that we can resolve your query more quickly.
- b. If we conclude as a result of our investigations that your account has been incorrectly debited we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.

APPENDIX D – Request for Direct Debit

The Trust Company (Superannuation) Limited (AFSL 235153) (RSE Licence No. L0000635). The Product Disclosure Statement for the Powerwrap Superannuation and Pension Account was prepared on September 24 2010.

Mail to
Powerwrap Limited
P O Box 16071
Collins Street West, Vic, 8007
Phone 03 8681 4600

- c. If we conclude as a result of our investigations that your account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding.
- d. If you have any queries about an error made in debiting your account you should contact us in the first instance so that we can attempt to resolve the matter between us and you. If we cannot resolve the matter you can still refer it to your financial institution which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

Accounts

You should check:

- a. with your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by financial institutions;
- b. your account details which you have provided to us are correct by checking them against a recent bank statement; and
- c. with your financial institution before completing the direct debit request if you have any queries about how to complete the direct debit request.

Confidentiality

- a. We will keep any information (including your account details) in your direct debit request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees, agents or service providers who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.
- b. We will only disclose information that we have about you
 - i. to the extent specifically required by law or
 - ii. for the purposes of this agreement (including disclosing information in connection with any query or claim)

Notice

- a. If you wish to notify us in writing about anything relating to this agreement you should write to the Member Administrator at PO Box 7540 GCMC QLD 9726.
- b. The Member Administrator will notify you by sending a notice in the ordinary post to the address you have given us in the direct debit request.

