

Supplementary Product Disclosure Statement (SPDS)

PortfolioCare eWRAP – Super/Pension

This is an SPDS dated 1 October 2012 to the *PortfolioCare eWRAP Super/Pension* SPDS, dated 20 August 2012. Please note that this SPDS should be read in conjunction with the SPDS dated 20 August 2012 and the *PortfolioCare eWRAP Super/Pension Product Disclosure Statement – Part 1*, dated 20 August 2012.

PortfolioCare eWRAP - Super/Pension at a glance

In the table on page 2, replace the row 'Administration fee' under the heading 'Fees and other costs' with the following:

Administration fee (applicable to managed investments and shares)	First \$100,000*	0.8200% per annum
	Next \$150,000	0.5650% per annum
	Next \$500,000	0.2275% per annum
	Next \$2,250,000	0.1025% per annum
	Balance over \$3,000,000	Nil

* A minimum monthly administration fee of \$68.33 applies to all accounts with a balance of less than \$100,000.

Fees and other costs

In the table on pages 36 and 37, replace the fee table under the heading 'Fees and other costs' with the following:

Fee Type	Amount	How and when paid
Fees when your money moves in and out of your account		
Establishment fee – The fee to open your account.	Nil	Not applicable
Contribution fee ¹ – The fee on the amount(s) deposited to your account by you or by someone else for you at the time the account is opened.	Between 0% and 5.125%	Contribution fees are deducted from your cash balance at the time the initial deposit(s) are made. Where requested, the contribution fee can be nominated as a dollar amount.
Withdrawal fee – The fee on each amount you take out of your account.	Nil	Not applicable
Termination fee – The fee to close your account.	Nil	Not applicable

Management costs

The fees for managing your account.²

Administration fee scale

Account balance*	% fee per annum
First \$100,000#	0.8200
Next \$150,000	0.5650
Next \$500,000	0.2275
Next \$2,250,000	0.1025
Balance over \$3,000,000	Nil

* The combined value of managed investments and shares held through your *PortfolioCare* eWRAP Account. It excludes funds in your Cash Account.

A minimum Administration fee of \$68.33 per month applies to all Accounts with a balance of less than \$100,000.

Trustee fee

0.1025% per annum of your Account balance for amounts under \$3,000,000.

This is the fee for our services in overseeing the Account's operations and/or for providing access to the Account's investment options.

Our fees and other costs

Deducted from your Cash Account at the beginning of each month.

Calculated based on your account balance (managed investments and shares only) at the end of the previous month.

Where your account is opened during the month, the fees charged to your account will be pro-rated based on the number of days your account was open in that month.

Investment fees³

The amount you pay for specific investment options is shown in PDS PART 2 – List of available investment options.

Depending on the investments you choose, these fees, which are payable to the investment managers of the managed investments in your account, will range from 0.00% per annum to 4.57% per annum.

Fees taken are generally reflected in the unit prices of managed investments.

These fees are generally deducted by each investment manager from their managed investment, usually on a monthly basis.

Additional service fees

Investment switching fee - The fee for changing investments.⁴

Nil

Not applicable

1. We pay this amount to your financial adviser for advice given to you about this product. This fee is negotiable. See 'Adviser remuneration' on page 38.

2. We reserve the right to reduce some of the management costs for certain large investors. *PortfolioCare* eWRAP – Super/Pension is not eligible for our family group linking fee reduction.

3. Performance fees may apply. See 'Performance fees' on page 39 under the heading 'Additional explanation of fees and other costs' on page 38.

4. While there are no fees associated with switching, a cost associated with the buy/sell differential may apply. See 'Buy/sell differential' under the heading 'Additional explanation of fees and other costs' on page 39 for information on the costs charged by investment managers when managed investments are bought or sold.

Product Disclosure Statement

PortfolioCare eWRAP – Super/Pension

About this document

This Product Disclosure Statement (**PDS**) is issued by N.M. Superannuation Proprietary Limited Australian Business Number (**ABN**) 31 008 428 322 Australian Financial Services (**AFS**) Licence No. 234654 Registrable Superannuation Entity (**RSE**) Licence L0002523 (**NM Super**) and contains important information for *PortfolioCare* eWRAP – Super/Pension.

This PDS is effective from 20 August 2012.

The PDS for *PortfolioCare* eWRAP – Super/Pension is contained in two parts:

PART 1 which sets out general information about *PortfolioCare* eWRAP – Super/Pension.

PART 2 which sets out the available investment options and contains information on the managed investments available through the *PortfolioCare* eWRAP – Super/Pension.

You should read both PART 1 and PART 2 of the PDS before making an investment decision. The offer or invitation to which this PDS relates is only available to persons receiving this PDS in Australia.

About NM Super

NM Super is an RSE Licensee under the Superannuation Industry (Supervision) Act 1993 (**SIS**), which means that it has satisfied licensing conditions set by the Australian Prudential Regulation Authority (**APRA**). NM Super is responsible for the monitoring and management of the fund for the benefit of all members in accordance with the governing rules of the fund and relevant legislation.

NM Super is a subsidiary of AMP Limited ABN 49 079 354 519 (**AMP**).

On 30 June 2012, NM Super replaced Asgard Capital Management Limited ABN 92 009 279 592 AFS Licence No. 240695 (**Asgard**) as the trustee and issuer of *PortfolioCare* eWRAP – Super/Pension.

The registered office for NM Super is:

N.M. Superannuation Proprietary Limited
33 Alfred Street
Sydney NSW 2000

In this PDS, all references to the Trustee are references to NM Super.

In this PDS, all references to “we”, “us” or “our” is a reference to the Trustee or the administrator acting on the Trustee's behalf, as the context requires.

Administrator and custodian for *PortfolioCare* eWRAP – Super/Pension

Asgard is the administrator and custodian for *PortfolioCare* eWRAP – Super/Pension and receives a fee for providing these services.

Asgard is a subsidiary of Westpac Banking Corporation ABN 33 007 457 141 AFS Licence No. 233714 (**Westpac**). St.George is a division of Westpac.

As the administrator for *PortfolioCare* eWRAP – Super/Pension, Asgard will collect, use and disclose your personal information to administer your membership on behalf of NM Super. NM Super will only disclose your information to Asgard in accordance with its Privacy Statement.

Asgard consents to statements made in this document relating to Asgard.

Related parties

AMP Capital Investors Limited ABN 59 001 777 591 AFS Licence No. 232497 (**AMP Capital**), National Mutual Funds Management Ltd ABN 32 006 787 720 AFS Licence No. 234652 (**NMFM**) and ipac Asset Management Limited ABN 22 003 257 225 AFS Licence No. 234655 (**ipac**) are each responsible entities of one or more managed investment schemes that are available through *PortfolioCare* eWRAP – Super/Pension.

AMP Capital, NMFM and ipac are also subsidiaries of AMP.

The main distributors of *PortfolioCare* are Hillross Financial Services Limited ABN 77 003 323 055 AFS Licence No. 232705 (**Hillross**), and AMP Financial Planning Pty Limited ABN 89 051 208 327 AFS Licence No. 232706 (**AMP FP**). Hillross and AMP FP are wholly-owned subsidiaries of AMP.

Important information about *PortfolioCare* eWRAP – Super/Pension

This PDS has been prepared in accordance with our obligations under superannuation law and its terms do not form the basis of contractual relations between you and us, except where this is specifically intended to be the case (for example, in 'Investor declarations, conditions and acknowledgments, pages 46 to 47, and in relation to any other acknowledgements and representations you make to us in the forms).

Other than specified by legislation, including superannuation law, this PDS does not confer on any additional rights. We reserve the right to change the features and provisions relating to this product as contained in this PDS, but will provide you with notice of any such change or liability to access such information pursuant to superannuation law (see 'Keeping you informed' on page 31 to generally find out more about how we will keep you informed.)

Your rights in relation to the account are governed by The Retirement Plan Trust Deed dated 13 November 1995 as amended from time to time (Trust Deed) (which overrides any provisions in this PDS), superannuation law and the general law.

An investment in the investment options offered through *PortfolioCare* is subject to investment risk, including possible delays in repayment and loss of income and capital invested. None of NM Super, Hillross, AMP FP, any other member of the AMP group, investment managers, Asgard and any other company within the Westpac Group, or fund managers guarantee the repayment of capital, payment of income, the performance of the investment options, or the fund generally.

The provisions of the investments available through the accounts or any other investment information, example or statement in this PDS should not be taken as the giving of financial product advice by NM Super, Asgard and any other company within the Westpac Group, Hillross or any company in the AMP group. The information provided in this PDS is general information only. It does not take into account your investment objectives, financial position or needs. Before acting on the information, you should consider the appropriateness of the information having regard to your personal objectives, financial situation or needs.

Supplementary Product Disclosure Statement

PortfolioCare eWRAP – Super/Pension

About this document

This Supplementary Product Disclosure Statement (SPDS) is issued by N.M. Superannuation Proprietary Limited Australian Business Number (ABN) 31 008 428 322 Australian Financial Services (AFS) Licence No. 234654 Registrable Superannuation Entity (RSE) Licence L0002523 (NM Super) and contains important information for *PortfolioCare eWRAP – Super/Pension*.

This is a SPDS to *PortfolioCare eWRAP – Super/Pension* Product Disclosure Statement (PDS) dated 20 August 2012. Please note this SPDS replaces the SPDSs with issue dates of 23 October 2011 and 30 June 2012. You must read this SPDS in conjunction with the above mentioned PDS.

Updates to *PortfolioCare eWRAP – Super/Pension* PDS

A. CHANGE IN TRUSTEE

Prior to 30 June 2012, Asgard Capital Management Limited ABN 92 009 279 592 AFS Licence No. 240695 (Asgard) was the trustee for *PortfolioCare eWRAP – Super/Pension*. The *PortfolioCare eWRAP – Super/Pension* is governed by The Retirement Plan ABN 40 236 806 679 (Fund) Trust Deed dated 13 November 1995 as amended from time to time.

As at 30 June 2012, NM Super replaced Asgard as the trustee of *PortfolioCare eWRAP – Super/Pension*.

As at the change of trustee, insurance cover through InsuranceCare will be offered by NM Super and AIA Australia Limited ABN 19 004 837 861 AFSL 230043 (AIA Australia) will remain as issuer of this cover under new Master Policies held by NM Super. All insurance cover is provided under, and is subject to the terms and conditions in the relevant Master Policy. Asgard will continue to administer the insurance offered under the relevant Master Policy.

Asgard will continue as administrator and custodian for the *PortfolioCare eWRAP – Super/Pension* and is entitled to a fee for the services it provides in these roles.

Any references to Asgard as the Trustee should be disregarded.

Asgard consents to statements made in this document relating to Asgard.

AIA Australia consents to statements made in this document relating to AIA Australia.

B. CHANGE TO IMPORTANT INFORMATION

The information on page 1 in the PDS is no longer relevant and should be disregarded.

C. CHANGES TO PRIVACY STATEMENT

The collection, use and disclosure of your personal information as a member of *PortfolioCare eWRAP – Super/Pension* will be covered by the Privacy Statement of NM Super.

The Privacy Statement on pages 44 to 45 in the PDS is replaced with the following text:

Your privacy – use and disclosure of personal information

The privacy of your personal information is important to you and also to us. The purpose of collecting your information is to assess your application for, and manage your membership of *PortfolioCare eWRAP – Super/Pension* and the Fund.

If you are also applying for insurance cover, additional information about you and your immediate family background that is necessary for the purpose of assessing your application for insurance, or a claim you may make, and managing your insurance cover may be collected. This may include information about health, financial situation, occupation and lifestyle. If the information you give us is not complete or accurate in any way, we may not be able to provide you with the products and services for which you have applied.

In assessing your application for and managing your membership of the Fund, we may need to disclose your personal information to other parties, such as other providers of retirement and savings products, administrators and external service providers, a financial adviser, the ATO, life insurers and other AMP group companies. We will only use information about your nominated dependants in the event of your death.

The Trustee does not give your personal details to any external parties for their marketing purposes. In the future, the Trustee

may contact you about new products or special offers. If at any time you do not want to receive this information, you can let us know by calling us on 1800 646 234 and quoting your member number.

You are entitled to request reasonable access to information we have about you.

Our policy on privacy is available from www.amp.com.au or by calling us on 1300 157 173. If you have any complaints or questions about the privacy of your personal information, please contact our Privacy Officer by writing to:

Group Privacy Officer
Customer Service
AMP
PO Box 300
PARRAMATTA NSW 2124

If your complaint is not resolved by us to your satisfaction you may write to the Privacy Commissioner at:

Office of the Privacy Commissioner
GPO Box 5128
SYDNEY NSW 2001

NM Super confirms that Asgard as the administrator for *PortfolioCare eWRAP – Super/Pension* (including your InsuranceCare cover) will continue to collect, use and disclose your personal information to administer your membership of the *PortfolioCare eWRAP – Super/Pension* on behalf of NM Super. NM Super will only disclose your information to Asgard in accordance with its Privacy Statement.

D. CHANGE TO OTHER INFORMATION – ‘ASGARD AND HILLROSS FINANCIAL’

The information on page 42 in the PDS is no longer relevant and should be disregarded.

E. CHANGE TO OTHER INFORMATION – ‘ELIGIBLE ROLLOVER FUND – SUPER ACCOUNT ONLY’

On pages 42 and 43, any references to the trustee or NM Super being a trustee for the Advance RSA should be disregarded. Asgard is the trustee of the Advance RSA.

F. ISSUE DATE

Any reference in the PDS to the issue date of 1 July 2007 should be disregarded.

G. TRANSFERRING MANAGED INVESTMENTS AND SHARES INTO YOUR ACCOUNT

You are able to transfer managed investments and/or shares (investments) into your new *PortfolioCare eWRAP – Super/Pension* account or existing *PortfolioCare eWRAP – Super* account, provided those investments:

- appear on our list of available investment options, and
- are transferred from another complying superannuation fund or a self-managed superannuation fund (SMSF) in the form of a rollover.

We will not be able to accept transfers of investments in the form of superannuation contributions and we are unable to transfer investments out of your *PortfolioCare eWRAP – Super/Pension* account.

For information on how to transfer investments into your *PortfolioCare eWRAP – Super/Pension* account, please contact us or your financial adviser. Once the investments have been transferred to your *PortfolioCare eWRAP – Super/Pension* account, we will report on them along with the other investments in your account.

A request from you to transfer investments will (if and when accepted by us) result in a change in beneficial ownership and will trigger a capital gains tax event in the superannuation fund the investments are transferred from. Any capital gains/losses incurred as a result of the transfer cannot be transferred to your *PortfolioCare eWRAP – Super/Pension* account. We are not responsible for reporting, paying or calculating any tax liability that may arise, and recommend that you seek prior advice from your tax adviser.

The transferred investments will initially be consolidated in a superannuation account (Consolidation Account) until all of the investments have been transferred and the final Rollover Benefit Statement has been received by us. During this time, the superannuation benefits will be treated as preserved. When we receive the final Rollover Benefit Statement, the entire account balance of the Consolidation Account will be transferred to your *PortfolioCare eWRAP – Super* or *PortfolioCare eWRAP – Pension* account (as applicable) and the benefits will be updated to reflect the correct tax and preservation components.

The Consolidation Account will operate as a standard *PortfolioCare eWRAP – Super* account, although you and your financial adviser will be unable to make withdrawals and transact on this account. Our standard fees and other costs outlined in the PDS will apply while the investments are in the Consolidation Account.

Should the balance of the Cash Account in the Consolidation Account fall below the minimum required balance, we will not sell investments to top up the Cash Account. To avoid the Cash Account balance going negative when fees and costs are deducted, we recommend you deposit \$1,000 into the Cash Account of the Consolidation Account.

If the Cash Account in the Consolidation Account goes negative at any time, we will charge interest on the negative amount at the same rate as interest paid on your positive cash balance. If the balance of the Cash Account in the Consolidation Account is negative at the time we receive the final Rollover Benefit Statement, you will need to deposit sufficient funds to return the account balance to zero or positive before we will transfer the entire account balance of the Consolidation Account to your *PortfolioCare eWRAP – Super* or *PortfolioCare eWRAP – Pension* account (as applicable). You can monitor the balance of the Cash Account in the Consolidation Account by checking the account details on *Investor Online*.

H. AMENDMENTS TO PORTFOLIOCARE FEES

In the table on page 36, replace the 'Contribution Fee' row and the first footnote with the following:

Contribution fee' – the fee on the amount(s) deposited to your account by you or by someone else for you at the time the account is opened.	Between 0% and 5.125%	Contribution fees are deducted from your cash balance at the time the initial deposit(s) are made. Where requested, the contribution fee can be nominated as a dollar amount.
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I. We pay this amount to your financial adviser for advice given to you about this product. This fee is negotiable. See 'Adviser remuneration' on page 38.

In the table on page 37, replace the sentence appearing immediately after the second bullet point in 'The fees for managing your account' section under 'How and when paid?' with the following:

Where your account is opened during the month, the fees charged to your account will be pro-rated based on the number of days your account was open in that month.

Under the heading 'Additional explanation of fees and other costs' on page 38, the 'Contribution fee' section is replaced with the following:

Our fee structure provides you and your financial adviser with flexibility when determining the contribution fee that will apply to the initial deposit(s)* to your account made by you or someone else on your behalf at the time your account is opened.

You can agree the contribution fee that is to apply with your financial adviser and it must be specified on your application. It can be between nil and 5.125% (including a net GST recovery of 2.5%). If no percentage contribution fee is specified, the contribution fee will be nil.

Where requested, the contribution fee can be nominated as a dollar amount. However, the dollar amount cannot exceed a maximum of 5.125% of the deposit.

*Contribution fees do not apply to additional contributions.

On page 38, insert the following section above the heading 'Ongoing adviser remuneration':

One-off adviser remuneration

You can agree with your financial adviser to have a one-off flat dollar fee charged to your account. If no fee is specified, the fee will be nil.

The one-off fee can be charged on an ad hoc basis but is limited to being charged once a month. It is deducted from your Cash Account in arrears (at the beginning of the next month).

Under the heading 'Ongoing planner remuneration' on page 38:

- (a) in the second sentence, the word 'may' is replaced with 'will'.
- (b) the sentence appearing immediately after the third bullet point is replaced with the following:

The flat percentage and sliding scale monthly adviser fee options are calculated based on your account balance (of managed investments and shares or cash if applicable) at the end of the previous month.

Monthly adviser fees are paid monthly in arrears. Where your account is opened during the month, the monthly adviser fee charged for the first month will be pro-rated based on the number of days your account was open in that month.

The table under the heading 'Example of annual fees and other costs (\$50,000 example)' on page 38 is replaced with:

Example – Superannuation balanced investment option ¹		Balance of \$50,000 with total contributions of \$5,000 during the year ^{2,3}
Contribution fee	0 – 5.125%	Only charged on the initial deposit. If the initial deposit is \$5,000, you will be charged between \$0 and \$256.25.
Plus Management costs and investment fees	2.7025%	And, for the first \$50,000 you have in your account, you will be charged \$1,351.25 each year. ^{1,4,5}
Equals Cost of account		If you put in \$5,000 during a year (which was not your initial deposit) and your balance was \$50,000, then for that year you will be charged a fee of: \$1,351.25⁶ What it costs you will depend on the investment options you choose and any fees you negotiate with your financial adviser.

1. As at 31 May 2011, this is the balanced investment option which has the highest amount of funds. The balanced investment option is the investment option with the closest weighting to growth assets of 70% and defensive assets of 30%. The investment fee for the balanced investment options in this example is 0.96%.
2. The contribution of \$5,000 is assumed to be deposited to your account at the end of the year.
3. Fees do not apply to additional contributions. However, a contribution fee may apply on the initial deposit to your account.
4. Note that as your account balance increases, the total management costs you pay as a percentage of your account balance will decrease due to the tiered administration fee structure. Administration fees, as a percentage of your account balance, will decrease as your account balance increases, as shown in the administration fee scale in the table on page 37 of the PDS. In this example, as the amount is less than \$100,000, minimum fees of \$68.33 per month are applied as the administration fee.
5. Management costs include the administration fee and trustee fee.
6. Additional fees may apply.

On page 38, delete the section 'Cash Account commission'.

The table under the heading 'Example of annual fees and other costs (\$100,000 example)' on page 41 is replaced with:

Example – Superannuation balanced investment option ¹		Balance of \$100,000 with total contributions of \$5,000 during the year ^{2,3}
Contribution fee	0 – 5.125%	Only charged on the initial deposit. If the initial deposit is \$5,000, you will be charged between \$0 and \$256.25.
Plus Management costs	1.8825%	And, for the first \$100,000 you have in your account, you will be charged \$1,882.50 each year. ^{1,4,5}
Equals Cost of account		If you put in \$5,000 during a year (which was not your initial deposit) and your balance was \$100,000, then for that year you will be charged a fee of: \$1,882.50⁶ What it costs you will depend on the investment options you choose and any fees you negotiate with your financial adviser.

1. As at 31 May 2011, this is the balanced investment option which has the highest amount of funds. The balanced investment option is the investment option with the closest weighting to growth assets of 70% and defensive assets of 30%. The investment fee for the balanced investment options in this example is 0.96%.
2. The contribution of \$5,000 is assumed to be deposited to your account at the end of the year.
3. Fees do not apply to additional contributions. However, a contribution fee may apply on the initial deposit to your account.
4. Note that as your account balance increases, the total management costs you pay as a percentage of your account balance will decrease due to the tiered administration fee structure. Administration fees, as a percentage of your account balance, will decrease as your account balance increases, as shown in the administration fee scale in the table on page 37 of the PDS.
5. Management costs include the administration fee and trustee fee.
6. Additional fees may apply.

I. SHARE ENHANCEMENTS

In the table on page 2, replace the row 'Share Brokerage' under the heading 'Fees and other costs' with the following:

Share Brokerage	
Value of trade	Brokerage
\$0 to \$30,000	\$25
Over \$30,000	0.1025% of the value of trade

On page 15, the section 'When your account is opened' is replaced with the following:

Opening your account

The first step when opening your account is to speak with your financial adviser, who will help you to complete the application and select your investments. Your financial adviser will also help you to:

- decide what level of authority you'll give them to operate your account,
- negotiate the fees they'll receive for opening and servicing your account,
- set up your account for share trading (if you wish to invest in shares through your account) and nominate your dividend election, and
- submit your application.

By opening a *PortfolioCare eWRAP – Super/Pension* account, you agree to receive ongoing communications from us electronically via *Investor Online*.

(See 'Keeping you informed' on page 31 of the PDS.)

Once we receive your application and set up your account, we'll send you:

- a welcome letter to confirm your account details; and
- a PIN to access *Investor Online*. For security purposes, we'll send your PIN separately to your Welcome Letter.

Once we receive your initial deposit, you'll become an investor in *PortfolioCare eWRAP – Super/Pension* and we'll:

- purchase shares (provided your account is set up for share trading) and managed investments according to any purchase instructions your financial adviser has placed electronically using AdviserNET, and
- pay any associated fees from your account.

Replace the entire content appearing on pages 17 to 18 with the following:

Managed investments

Buying managed investments

We can only accept investment instructions submitted to us electronically by your financial adviser. Your investment instructions will generally be placed with the investment manager on the following business day (a week day on which banks and the ASX are open for business in Sydney).

The minimum buy amount is \$100 per managed investment, each time a buy instruction is submitted. This applies to both one-off buys and regular buys.

PDS Part 2 (including the list of available investment options) is available from your financial adviser. Before you instruct your financial adviser to submit an instruction to buy managed investments, you must receive a product disclosure statement for the managed investments you're purchasing. These are available from your financial adviser or us.

If you instruct us to buy a managed investment and there's a pending transaction in place (such as a previous purchase or sale request), we won't place the investment instruction with the investment manager until the pending transaction has cleared.

What happens if there are insufficient funds in your Cash Account?

We can't process your investment instructions if there are insufficient funds in your Cash Account. In that event, we'll check the balance in your Cash Account each day until the expiry date set for the buy instruction.

The expiry date for your managed investment instructions will automatically default to 28 days (it can be decreased to a minimum of zero days or increased to a maximum of 56 days by your financial adviser). If sufficient funds become available before an expiry date, we'll automatically place your buy instructions with the investment manager(s).

We record instructions to buy managed investments in date order. Where you've a number of outstanding instructions, we'll process them in the order of the oldest transaction first and then descending amount order as sufficient cash becomes available in your Cash Account, which means they may not necessarily be processed in the order in which they were placed.

Regular buy

Your financial adviser can arrange a regular buy of a dollar amount of one or more managed investments held through your account. We'll fund regular buys through your Cash Account. Your financial adviser will help you nominate the:

- amount
- start date
- frequency
- optional end date.

The regular buy instruction will be initiated on the nominated date (or the following business day if the nominated date falls on a non-business day). If there are insufficient funds in your Cash Account at the time the regular buy is to occur, the regular buy instruction will fail and your financial adviser will be notified. You'll also be notified of a regular buy instruction failure when you logon to *Investor Online* and view the 'Account Actions' menu. AdviserNET will initiate the regular buy instruction again on the next nominated date for the original nominated amount.

Your financial adviser can amend or cancel your regular buy at any time.

When a regular buy instruction is set up on your account, you acknowledge and agree that, at the time further investments are made by us on your behalf into a managed investment in which you already have an investment, you may not have received:

- the current Product Disclosure Statement for the managed investment, or
- information about material changes and significant events that affect the managed investment (that the responsible entity of the managed investment is required to give a person who acquired an interest in the managed investment directly, unless exceptions apply).

Communications from investment managers

All investments purchased through your account are held in our name, as trustee, which means that we receive all investment communications including annual reports and financial statements.

Because all investments are held in our name, you forgo direct voting rights and generally will not be able to attend investor meetings. Also, income from your investments will be paid into your Cash Account and you will not have access to any distribution reinvestment programs.

Valuations

The managed investments in your account are generally valued daily, based on valuations provided by investment managers. Refer to the individual managed investment Product Disclosure Statement for details on unit pricing.

The portfolio valuation screen on Investor *Online* shows the most current valuations on your account.

Income distributions

Income distributions from managed investments will be credited to your Cash Account. You may choose to either keep them as cash or instruct us to use distributions from particular managed investments to buy further units in those managed investments. You cannot take part in any distribution reinvestment plan offered by investment managers.

Your financial adviser can set up and change your income distribution option for you using AdviserNET.

The account summary and transaction details screens on Investor *Online* show the summary of the income distributions you've been paid.

How distributions affect your account

After the end of the 31 December, 31 March, and 30 September quarters, investment managers generally make a distribution of fund income to investors. After the end of the financial year (30 June), investment managers generally make a distribution of both fund income and capital gains to investors.

This means that following the end of the quarter, you may notice a drop in the value of your managed investments. The size of the drop for each investment is generally related to the size of the distribution the manager of that managed investment pays to the unit holders.

It can however, take a number of weeks before we receive the distribution and pass it on to you. During this time, it appears that your account has dropped in value but this is temporary and will be rectified once the distribution has been credited to your account.

Selling managed investments

The minimum sell amount is \$100 per managed investment.

If the sell amount is 95% or more of the value of your entire holding in a managed investment, we'll sell your entire holding in that managed investment and credit the proceeds to your Cash Account.

Your financial adviser submits sell instructions on AdviserNET. The time it takes for an investment manager to process a sell instruction for a managed investment can vary. Generally, sells are processed within seven business days unless suspended for any reason. Read the individual managed investment product disclosure statement for details of withdrawal restrictions. When we receive the proceeds from the investment manager, we'll credit those funds into your Cash Account.

If you instruct us to sell a managed investment and there's a pending transaction in place (such as a previous purchase or sale request), we won't place the investment instruction with the investment manager until the pending transaction has cleared.

Regular sell

Your financial adviser can arrange a regular sell of a dollar amount from one or more managed investments held through your account every month or quarter. Your financial adviser will help you nominate the:

- amount
- start date
- frequency
- optional end date.

We'll initiate the sell on the nominated date (or the following business day if the nominated date falls on a non-business day). When we receive the proceeds from the investment manager, we'll credit those funds into your Cash Account.

If the specified sell amount is 95% or more of the value of your entire holding in a managed investment, we'll sell your entire holding in that managed investment and credit the proceeds to your Cash Account.

Your financial adviser can amend or cancel your regular sell at any time on AdviserNET.

Shares

Setting up your account for share trading

If you wish to trade shares through your account, you and your financial adviser will need to:

- nominate on your application or account amendment that you want to trade shares through your account, and
- make a dividend election.

Holder Identification Number (HIN)

During the establishment of your account for share trading, a Holder Identification Number (HIN) will be assigned to your account.

Your HIN is unique to your account. You can only have one HIN per account. When transferring shares from an existing account to a new super or pension account, a new HIN will need to be generated for the new account.

If you currently have a HIN that you've used with a broker, you cannot use this HIN for your account.

Broker

We've appointed Australian Investment Exchange Limited (AUSIEX) as our broker and settlement agent for *PortfolioCare eWRAP – Super/Pension*. AUSIEX performs broker and settlement services for us.

Trading shares

Through your account, you've access to a broad range of ASX-listed securities. We review the range of available listed securities on a regular basis and listed securities may be added or removed at any time. Your financial adviser can provide you with an up-to-date list of the available securities.

If a security is removed, you will not be able to invest additional funds into that security, however you may retain your existing investment and continue participating in any dividend reinvestment plan available for that security. You can sell at any time.

Your financial adviser places share orders through the broker, the costs or proceeds of share trades are settled through your Cash Account.

Buying shares

If you choose to purchase shares, you should be comfortable doing so and accept there may be significant volatility of returns within your investment portfolio.

There's no minimum buy amount for share purchases, subject to broker limits and market rules.

Your financial adviser submits your buy instruction through us to the broker and the broker will place your order with the Australian Stock Exchange (ASX). We'll withdraw money from your Cash Account to settle the purchase and the brokerage.

You will be unable to purchase shares that are not approved by us ie shares that don't appear on the list of available securities.

Funding share purchases

You're required to fund share purchases, including the purchase price, plus any share trading fees, such as brokerage. In order to fund the share purchase, you must have, at the time your financial adviser places your instruction with the broker:

- sufficient funds available in your Cash Account, or
- sufficient pending proceeds from unsettled share sales previously placed through the broker, or
- a combination of both.

Your financial adviser can set an expiry date for share buys submitted with the broker. The expiry date can be either good for a day (applicable to 'at market' and 'at limit' orders) or good until cancelled, which can be up to 28 days (applicable to 'at limit' orders). If sufficient funds become available before an expiry date, we'll automatically place your buy order with the broker.

Restrictions on shareholdings

To help minimise the risks from inadequate diversification, we've introduced limits on exposure to shares.

We'll aim to ensure that at the point of purchase no more than 30% of the total value of your account (which includes cash held in your Cash Account) is invested in a single share.

We may allow you to invest up to 90% of the total value of your account in certain Exchange Traded Funds (ETFs). Please contact us for more information on the ETFs available for investing through *PortfolioCare eWRAP – Super/Pension* and the limits/restrictions that apply to these securities.

We'll review your account on a six-monthly basis to ensure the values of your shares are kept within the above limits.

If the value of a share rises above the limit, we'll aim to notify your financial adviser via email. If no adjustment is made to your account following our notification to your financial adviser, you agree we may make this adjustment ourselves and sell shares through your account to bring the value of shares back to within the required limit.

We recommend you and your financial adviser monitor your account on a regular basis to ensure the value of your shares stays within the required limit.

Valuations

Share investments are generally valued daily for reporting purposes using the ASX closing price data from the previous day.

Corporate actions

Corporate actions are events that affect your share holdings. Some corporate actions provide investors with different options ('voluntary corporate actions') so each investor can elect the option they believe is best suited to their personal circumstances. Other corporate actions simply occur ('mandatory corporate actions'), and investors have no options available to them but to accept the default election as advised by the share registry. Examples of corporate actions include bonus issues, rights issues, distributions, buy backs, takeovers and call payments.

Participating in corporate actions

All listed securities are held in the name of the custodian. This means you won't receive any communications relating to corporate actions from the share registries. We've control over all corporate actions. When a corporate action is announced, we'll make a decision whether to allow you to participate in all, some or none of the options offered under that corporate action. If you are not allowed to participate in a corporate action, the default option (if any) will apply.

The types of voluntary corporate actions we may make available to you and the way you can participate in them, are outlined in the below table:

What types of corporate actions can I participate in?	Provided the corporate action is approved by us, we'll allow you to participate in that corporate action through your financial adviser. (Please note you will not have access to shareholder rights including voting and general meetings.)
Who receives correspondence regarding corporate actions?	Corporate action notices are sent to us. We'll aim to notify your financial adviser of these events. No corporate action notices will be sent to you.
How do I lodge an election for a corporate action?	We participate in corporate actions on your behalf. Where we've given you the ability to make an election, you can submit your election to us online through your financial adviser.
When do corporate action elections need to be made by?	Your financial adviser will need to submit your election to us by our cut-off time, which may be earlier than the cut-off time advised by the share registry. (This is to ensure we have sufficient time to submit your election with the relevant share registry.) Your financial adviser can advise you of our cut-off times. If an election is not made prior to our cut-off time, you'll be taken to have made no election and the corporate action default (as outlined in the relevant documentation relating to the corporate action) will apply.
How are corporate actions funded?	If cash is required to fund a corporate action, we'll draw funds from your Share Trading Account upon receiving your election. If there are insufficient funds we'll continue to check your Share Trading Account each day up until our cut-off time. If there are no funds by this date, your corporate action election will lapse.
How do I receive proceeds from corporate actions?	Proceeds from corporate actions (where applicable) are deposited into your Cash Account.

Share dividends

Depending on the shares you hold, you may be able to elect to receive dividends as either additional securities (that is, reinvest dividends under a Dividend Reinvestment Plan (DRP)) or to receive dividends as cash.

If you elect to receive dividends as cash, any cash dividends you receive will be paid into your Cash Account.

You can participate in DRPs, however this election will be applied across all of the shares held through your account where a DRP is available. You cannot choose to receive dividends as cash for one shareholding while electing to participate in a DRP for another shareholding. Where a DRP is not available for a share, or there is a residual cash portion on your DRP, the dividend will be received as cash and deposited into your Cash Account.

When submitting your dividend instruction, your financial adviser must allow up to three business days for us to forward your instruction to the relevant share registry and generally another 10 business days (or longer) for the share registry to process this instruction. Failure to provide us and the share registry with adequate time to process your instruction may result in this not being actioned in time for the election to apply to that particular dividend.

Selling shares

No minimum sell amount applies to shares, subject to broker limits and market rules.

Your financial adviser will submit your sell instruction to the broker and the broker will place your trade with the ASX.

The net proceeds from the share sale will be deposited into your Cash Account after deducting brokerage.

Rebalancing your account

You and your financial adviser can request us to regularly rebalance your portfolio according to templates you've established for the investments (managed investments, and/or shares) held in your portfolio.

This means that regardless of each of your investment's performance, your portfolio will be generally in line with the investment strategy you've agreed upon with your financial adviser. By choosing the auto-rebalance option, your account can be rebalanced:

- quarterly (on or around 15 February, May, August and November),
- half-yearly (on or around 15 February and August), and
- annually (on or around 15 August).

You and your financial adviser can also choose to rebalance your portfolio on an ad hoc basis. Auto-rebalancing can only be established and maintained on AdviserNET by your financial adviser.

On page 31, delete the section 'Communications from investment managers and corporate actions'.

On page 39, replace the section 'Share brokerage' with the following:

Share brokerage

When trading shares a brokerage fee is charged by the broker. This is an additional cost to you.

The brokerage varies according to the value of the trade. For trade values up to and including \$30,000, the brokerage is \$25.00 (incl. GST net of RITC) per trade. For trades valued over \$30,000 the brokerage is 0.1025% (incl. GST net of RITC) of the value of the trade. This fee can be varied at any time by the broker, or by us in consultation with the broker, without notice.

For share purchases, brokerage is added to the share trade value, with the total amount deducted from your Cash Account. For share sales, brokerage is deducted from the net sale proceeds with the net amount credited to your Cash Account.

Share trade service fee

We may receive from our settlement agent/broker a service fee of up to 100% of the brokerage for the introduction of your business and for performing client service activities and transaction reporting in relation to your account/share trading.

On pages 50 to 51, delete the 'How to proceed – PortfolioCare eWRAP Super Account' and 'How to proceed – PortfolioCare eWRAP Pension Accounts' sections.

J. AMENDMENTS TO WITHDRAWALS

The following information is added to the section 'Transferring from super to pension' on page 5:

You may also be able to transfer to a new PortfolioCare Pension Service or Elements Pension account. To find out more about transferring managed funds out of your account, contact your financial adviser.

The following information is added to the section 'Transferring from one pension to another pension' on page 5:

You may also be able to transfer to a new PortfolioCare Pension Service or Elements Pension account. To find out more about transferring managed funds out of your account, contact your financial adviser.

The following information is added after the first paragraph in the section 'Transferring from super or pension to pension' on page 22:

You may also be able to transfer to a new PortfolioCare Pension Service or Elements Pension account. To find out more about transferring managed funds out of your account, contact your financial adviser.

K. FEE AGGREGATION

Insert the following section immediately under the heading 'Additional explanation of fees and other costs' on page 38:

Fee aggregation

Where you hold more than one PortfolioCare eWRAP – Super or PortfolioCare eWRAP – Pension Account, we'll automatically link these accounts and aggregate the value of the managed investments and shares held through these accounts for the purpose of calculating the administration fee component of the management costs. This is another way we help you lower the cost of managing your investments.

To be eligible for aggregation, the accounts must be registered under the same surname, date of birth, financial adviser and adviser code. There's no limit to the number of accounts that can be linked together for the purpose of fee aggregation.

L. OTHER CHANGES

Any reference to 'financial planner' is to be read as 'financial adviser'.

Under the heading 'Your Cash Account' on page 15, replace the first sentence in the second paragraph with the following:

Your Cash Account is part of an interest bearing bank account held by us with St.George and/or Westpac.

Under the heading 'Tax on contributions' on page 20, replace the first bullet point with the following:

Concessional contributions – are contributions made to super for which a tax deduction can be claimed. For example, employer contributions, personal deducted contributions or salary sacrifice contributions.

You can make up to \$25,000 in concessional contributions each financial year.

Investors who breach the concessional contributions cap by \$10,000 or less can request the excess contributions be withdrawn from their super fund and refunded to them. The refunded contributions will be taxed at their marginal tax rate. This measure will only apply for first time breaches of the concessional contributions cap, and will apply for contributions made in the 2011/12 financial year onwards. Before requesting a refund, we suggest that you obtain professional advice in respect of your own particular circumstances.

Excess concessional contributions will count towards the non-concessional contribution limit.

Under the heading 'Tax on contributions' on page 20 the reference to the lifetime indexed limit of \$1 million is replaced with a lifetime indexed limit of \$1.255 million (for the financial year 2012/13).

Under the heading 'Your allocated pension account' on page 24 the table specifying the percentage factors that we must use to calculate the annual minimum pension amount should be read together with the following:

Please note for the financial year commencing 1 July 2011, the Government has amended the rules to specify that the minimum payable for this year is reduced by 25% of the amount calculated using the specified factors.

Replace the table on page 28 with the following:

Condition of release [#]	Cashing restrictions	
	Preserved benefits	Restricted non-preserved benefits
You are aged 65 or more. ^{##}	Nil	Nil
You are aged 60 or more and you leave your employer on or after turning age 60. ^{##}	Nil	Nil
You satisfy all of the following: ^{##} <ul style="list-style-type: none"> – You have reached your preservation age (see 'Your preservation age' on page 26). – You are not gainfully employed. – You can reasonably satisfy us that you never intend to work for 10 or more hours per week. 	Nil	Nil
You reach your preservation age (and are not retired). ^{##}	Benefits can only be paid in one or more of the following ways: <ul style="list-style-type: none"> – A transition to retirement income stream.* – A non-commutable allocated annuity. – A non-commutable allocated pension.* – A non-commutable annuity. – A non-commutable pension.* 	Benefits can only be paid in one or more of the following ways: <ul style="list-style-type: none"> – A transition to retirement income stream. – A non-commutable allocated annuity. – A non-commutable allocated pension.* – A non-commutable annuity. – A non-commutable pension.*
We are reasonably satisfied that you are permanently incapacitated. ^{**}	Nil	Nil
You suffer from a terminal medical condition. ^{**}	Nil	Nil
You have compassionate grounds for applying. ^{**,##}	A single lump sum not exceeding an amount determined by the Department of Human Services.	A single lump sum not exceeding an amount determined by the Department of Human Services.
You suffer severe financial hardship. ^{**,##,^^}	A single lump sum every 12 months not exceeding \$10,000. Note: This limit may not apply if you have reached your preservation age.	A single lump sum every 12 months not exceeding \$10,000. Note: This limit may not apply if you have reached your preservation age.
You were a temporary resident and have departed Australia. ^{**}	Nil	Nil
You die.	Nil	Nil
You terminate your employment with an employer who has made contributions to your account on your behalf. ^{##}	Benefits can only be paid in one or more of the following ways: <ul style="list-style-type: none"> – A non-commutable life pension. – A non-commutable life annuity. 	Nil
You were a lost member and your entire benefit when released is less than \$200. ^{^,##}	Nil	Nil
We receive a 'Release Authority' or 'Transitional Release Authority' from you or the ATO.	The amount specified in the authority is subject to any restrictions in tax law.	The amount specified in the authority is subject to any restrictions in tax law.

[#] More than one condition of release may apply. If so, you should consider which condition of release provides the greatest access.

^{*} Referred to as a pre-retirement pension.

^{**} As provided under superannuation law.

[^] You receive the benefit tax-free provided it is paid as a lump sum and it is your entire benefit in the fund.

^{##} From 1 April 2009 these conditions of release are not available to current or former holders of temporary visas, unless they are permanent residents, or citizens of Australia or New Zealand. In addition, under certain circumstances super funds may be required to transfer a temporary resident's super to the Australian Taxation Office (ATO) following their departure from Australia. This may occur when at least six months have passed since the temporary resident's visa had ceased to be in effect, they have left Australia and not taken their benefit. If this occurs, the temporary resident may access their benefit from the ATO who can be contacted on 13 10 20. Additional tax may be payable upon accessing the benefit if you are a temporary resident.

^{^^} If you have been receiving income support for at least 39 weeks after turning age 55, the \$10,000 maximum limit will not apply.

On page 29, insert the following section above the heading ‘What happens if you die?’

Closing your account

To close your *PortfolioCare* eWRAP – Super or *PortfolioCare* eWRAP – Pension account, contact your financial adviser. Once we process your account closure request, we’ll deduct all outstanding fees and other costs from your Cash Account.

If amounts less than \$50 are subsequently credited to your closed account, we’ll apply these amounts for the general benefit of all current investors in the fund rather than your closed account.

On page 29 in the table setting out who is a dependant, the footnote is deleted and the definitions of spouse and children are replaced with the following:

Who is a dependant?	Definition under superannuation law
Your spouse	Married or de facto spouse (including same sex de facto spouses)
Your children (of any age)	Adopted, step and ex-nuptial children, and children of your de facto spouse

In the table on page 34 replace the third paragraph appearing in the ‘Withdrawals’ section under ‘Super account’ with the following:

If you’re under age 55, the taxable component is taxed at 21.5% (includes Medicare levy). If you’re aged between 55 and 59, up to \$175,000 (indexed) for the 2012/13 financial year may be tax-free and the balance is taxed at 16.5%.

Under the heading ‘Refund of contributions tax (through the anti-detriment provision)’ on page 35, delete the bullet point ‘financial dependant’ and replace with ‘former spouse’.

Under the heading ‘Super and Family Law – super splitting’ on pages 39 and 43, replace the first sentence with the following:

Superannuation can be divided or ‘split’ between spouses in the event of a marriage or de facto relationship breakdown, by agreement or by court order.

Under the heading ‘Complaints resolution’ on page 42 replace the last sentence with the following:

You can contact the Superannuation Complaints Tribunal by telephoning 1300 884 114 (for the cost of a local call).

PortfolioCare eWRAP - Term Allocated Pension is closed. Document not up to date

PortfolioCare eWRAP - Term Allocated Pension is closed. Document not up to date.

PortfolioCare eWRAP Super/Pension

Product Disclosure Statement (PDS)

PART 1 – general information

Issue date: 1 July 2007

PortfolioCare eWRAP - Term Allocated Pension is closed. Document not up to date.



With *PortfolioCare* eWRAP, your financial planner can help you choose the investment mix that best suits your investment style and financial goals. Together with your financial planner, *PortfolioCare* eWRAP makes it easy to manage your investments through leading edge technology, consolidated reporting and streamlined administration. This is because you only have one investment report to read (instead of many from various investment managers) and one statement for taxation purposes.

Through *PortfolioCare* eWRAP, you can access information about your investments anywhere, any time, over the Internet through *Investor Online* – a leading technology solution that allows you to easily view details of your:

- account balances
- investments
- transactions
- asset allocation.

PortfolioCare eWRAP takes care of your investments, so that they take care of you.

Product Disclosure Statement (PDS)

Issue date: 1 July 2007

In this PDS:

- 'account' or 'accounts' refers to a super account or a pension account
- 'deposit' includes a contribution or rollover
- 'rollover' refers to a rollover superannuation benefit or directed termination payment (formerly eligible termination payment or ETP)
- 'managed investment' includes a cash product
- the '*PortfolioCare* eWRAP Super Account', '*PortfolioCare* eWRAP Allocated Pension Account' and '*PortfolioCare* eWRAP Term Allocated Pension Account' refer to *PortfolioCare* eWRAP – Super/Pension
- 'pension', 'pension account' and 'pension accounts' refer to both the *PortfolioCare* eWRAP Allocated Pension Account and the *PortfolioCare* eWRAP Term Allocated Pension Account
- 'super', 'super account' and 'super accounts' refer to the *PortfolioCare* eWRAP Super Account
- 'superannuation law' includes the Superannuation Industry (Supervision) Act and regulations made under that Act and the Corporations Act and regulations made under that Act
- 'TAP' refers to the *PortfolioCare* eWRAP Term Allocated Pension Account
- 'we', 'us', and 'our' are references to the Trustee.

The PDS for *PortfolioCare* eWRAP Superannuation, for *PortfolioCare* eWRAP Allocated Pension and for *PortfolioCare* eWRAP Term Allocated Pension (*PortfolioCare* eWRAP Super/Pension) consists of two parts.

PART 1 (this document) sets out general information about *PortfolioCare* eWRAP – Super/Pension.

PART 2 – List of available investment options sets out information on the managed investments available through the *PortfolioCare* eWRAP – Super/Pension Accounts.

You should read both PART 1 and PART 2 before making an investment decision.

Asgard Capital Management Ltd ABN 92 009 279 592 AFSL 240695 RSE Licence L0001946 (Asgard) has prepared this PDS on 12 June 2007, but the Issue Date is 1 July 2007. Asgard is the Trustee of the *PortfolioCare* eWRAP Super Account, *PortfolioCare* eWRAP Allocated Pension Account and *PortfolioCare* eWRAP Term Allocated Pension Account (RSE R1055610).

The offer or invitation to which this PDS relates is only available to persons receiving this PDS in Australia.

What's inside

PortfolioCare eWRAP – Super/Pension at a glance	2
About PortfolioCare eWRAP	4
Your investment options	6
How your account works	15
Accessing your money	26
Keeping you informed	31
Tax features	32
Fees and other costs	36
Other information	42
Privacy statement	44
Investor declarations, conditions and acknowledgments	46
Direct debit request service agreement	49
How to proceed – PortfolioCare eWRAP Super Account	50
How to proceed – PortfolioCare eWRAP Pension Accounts	51
Application booklet	

Updating the information in this PDS

This PDS is up to date as at the time of preparation. From time to time we may change or update information in this PDS that is not materially adverse to your interests (or is otherwise permitted under superannuation law), provided we give you a means of finding out about these changes. You can do this by ringing the Contact Centre 1800 004 594 or, if you are an existing investor, by checking Investor Online. You can also obtain a paper copy of the updated information free of charge by contacting your financial planner or the Contact Centre.

Important information

Hillross Financial Services Limited ABN 27 003 323 055 (Hillross Financial) has joined with the Trustee to promote PortfolioCare eWRAP – Super/Pension.

This PDS has been prepared in accordance with our obligations under superannuation law and its terms do not form the basis of contractual relations between you and us, except where this is specifically intended to be the case (for example, in 'Investor declarations, conditions and acknowledgments', pages 46 to 48, and in relation to any other acknowledgements and representations you make to us in the forms).

Other than as specified by legislation, including superannuation law, this PDS does not confer on you any additional rights. We reserve the right to change the features and provisions relating to this product as contained in this PDS, but will provide you with notice of any such change or the ability to access such information pursuant to superannuation law (see 'Keeping you Informed' on page 31 to generally find out more about how we will keep you informed).

Your rights in relation to eWRAP Super and Pension are governed by the Retirement Plan Trust Deed dated 13 November 1995, as amended from time to time (Trust Deed) (which overrides any provisions in this PDS), superannuation law and the general law.

An investment in the super and pension accounts is not a deposit or liability of St. George Bank Limited ABN 92 055 513 070 (St. George). The super and pension accounts and the investments you select are subject to investment risk, including possible delays in repayment and the loss of income and capital invested. Neither Hillross Financial or any company in the AMP Group, Asgard, Asgard Wealth Solutions Limited ABN 28 009 143 597 (Asgard Wealth Solutions), or St. George, nor any member of the St. George Group, in any way stands behind or guarantees the capital value and/or the performance of the specific investments you select or the PortfolioCare eWRAP Super Account, PortfolioCare eWRAP Allocated Pension Account or PortfolioCare eWRAP Term Allocated Pension Account generally.

The provision of the investments available through PortfolioCare eWRAP – Super/Pension or any other investment information, example or statements in this PDS should not be taken as the giving of financial product advice by Asgard, Hillross Financial or any company in the AMP Group. The information provided in this PDS is general information only. It does not take into account your investment objectives, financial position or needs. Before acting on the information, you should consider the appropriateness of the information having regards to your personal objectives, financial situation or needs.

The management fee charged by an investment manager will be set out in the current PDS for the managed investment, which you must receive before making a decision to invest. You have a right to receive the current PDS or disclosure documents free of charge from your financial planner or us on request.

Advance Asset Management Limited ABN 98 002 538 329 (Advance) is the responsible entity of one or more of the managed investments that are available through this account. Both Advance and the Trustee are wholly owned subsidiaries of St. George.

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PortfolioCare eWRAP – Super/Pension at a glance

Applicable to Super and Pension accounts		
General		
Minimum suggested account value	\$100,000	
Minimum deposit	No minimum	
Minimum additional deposit	No minimum	
Minimum buy or sell	\$100	
– Managed investments	We set no minimum, however, minimum transaction values may be stated by the Australian Securities Exchange (ASX) and/or minimum holdings may be applicable for some company shares.	
– Shares		
Minimum withdrawal	No minimum	
Account features		
Investment options	Cash Managed Investments <ul style="list-style-type: none">more than 200 managed investments Shares <ul style="list-style-type: none">a broad range of securities listed on the Australian Stock Exchange (ASX)	
Fees and other costs (inclusive of a net GST cost recovery of 2.5% where applicable) (See pages 36 to 41)		
Contribution fee (also referred to as Upfront fee)	Negotiated with your financial planner (ranging from 0% to 5.125%)	
Administration fee (applicable to managed investments and shares)	First \$100,000*	0.8200% per annum
	Next \$150,000	0.6150% per annum
	Next \$500,000	0.3075% per annum
	Next \$2,250,000	0.1025% per annum
	Balance over \$3,000,000	Nil
Trustee fee (applicable to managed investments and shares)	First \$3,000,000	0.1025% per annum
	Balance over \$3,000,000	Nil
Investment manager fees	These fees apply to the underlying managed investments and are listed in the 'List of available investment options' (see PDS PART 2 – List of available investment options).	
Share brokerage	\$20.50 per trade	
Termination fee	Nil	
Keeping you informed (see page 31)		
Reporting	Annual report Investor report	
Investor <i>Online</i>	Continuous online access to your account details via Investor <i>Online</i> – available from www.investoronline.info 24 hours a day, seven days a week	
Contact Centre	Telephone: 1800 004 594 Email: portfoliocare.ewrap@asgardwealthsolutions.com.au Address: GPO Box C113 Perth WA 6839	

* A minimum monthly administration fee of \$68.33 applies to all accounts with a balance of less than \$100,000.

Differences between the Super and Pension accounts		
	Super account	Pension accounts
Who can invest?	<p>Generally, individuals who:</p> <ul style="list-style-type: none"> are under age 65 are aged between 65 and 74 and gainfully employed on at least a part-time basis are aged 75 and over (for compulsory employer contributions only) <p>For more information see the table on page 19 'Circumstances in which contributions can be made and the types of contributions that can be accepted by us'.</p>	<p>Generally, individuals who:</p> <ul style="list-style-type: none"> have reached their preservation age are permanently incapacitated have a rollover which consists entirely of unrestricted non-preserved benefits <p>For more information, see 'Accessing your money' on page 26</p>
What type of contributions can be made?	<p>The following contributions can be accepted subject to superannuation law:</p> <ul style="list-style-type: none"> personal employer spouse directed termination payments (formerly known as employer eligible termination payments) that were specified in an existing employment arrangement as at 9 May 2006 and are paid before 1 July 2012 superannuation guarantee contributions government co-contributions rollover 	<p>Restricted to a rollover</p>
How can contributions be made?	<p>You, your employer or your spouse can make deposits of any size at any time into your account by direct debit, cheque or via your planner online using BPAY®</p>	<p>Forward your transfer authority or arrange for your rollover/cheque and documentation to be sent to us</p>
What is the minimum Cash Account balance required? (Based on PortfolioCare eWRAP account value):		
\$0 to \$100,000	\$2,000	\$4,000
\$100,001 to \$500,000	2% of account value	4% of account value
Above \$500,000	\$10,000	\$20,000
Regular deposit plan?	<p>Yes – minimum \$100 per deposit (monthly, quarterly, half-yearly or annually)</p>	<p>Not available</p>
When can you access your money?	<ul style="list-style-type: none"> You can withdraw unrestricted non-preserved benefits at any time Your withdrawal of other benefits is subject to legislative restrictions 	<ul style="list-style-type: none"> You can choose to have your pension paid to you: <ul style="list-style-type: none"> monthly quarterly annually Allocated pension – you can withdraw benefits as a lump sum at any time Term allocated pension – you can withdraw lump sum amounts only in special circumstances <p><i>Note: for pre-retirement pensions you are limited to withdrawing your unrestricted non-preserved funds until you meet a condition of release</i></p>
Centrelink Asset Test exemption?	<p>100% exempt where you are below age pension age</p>	<ul style="list-style-type: none"> Nil exemption for allocated pension accounts 50% exemption for term allocated pension accounts that commence before 20 September 2007
Insurance?	<p>A range of insurance options available with premiums and associated fees deducted from your Cash Account</p>	<p>Not available</p>
Additional reporting?	<p>Not available</p>	<ul style="list-style-type: none"> Annual Pension Review letter informing you of your pension amount and tax information Annual PAYG Payment Summary if you receive a payment while under 60 years of age.

About PortfolioCare eWRAP

PortfolioCare eWRAP offers you a single, easy-to-use account, with access to cash, managed investment and shares, providing you with a total solution to help you achieve your retirement goals.

PortfolioCare eWRAP is an administration facility. In the superannuation and pension environments, it allows you to wrap all of your investments (cash, managed investments and shares) into the one simple retirement account. The super account enables you to save for your retirement and the pension accounts provide you with tax-effective income in retirement.

PortfolioCare eWRAP provides you with simple and clear reporting with consolidated transaction and valuation information about your investments, making it easier for you and your financial planner to manage your financial affairs.

Investment choice, expertise and flexibility

As an investor in PortfolioCare eWRAP, you will have access to our extensive range of wholesale managed investments and benefit from the expertise of a wide range of experienced investment managers. In addition to managed investments, you can also purchase a wide range of securities listed on the ASX to include in your PortfolioCare eWRAP account.

Together with your financial planner, you establish an account containing any number of managed investments and shares that best suit your individual financial needs and objectives. For more information on your investment choice, see 'Your investment options' on page 6.

PortfolioCare eWRAP also provides you with the flexibility to switch managed investments at any time quickly and easily. See 'Changing your investments' on page 7 and 'Buying and selling managed investments and shares' on page 17 for further information.

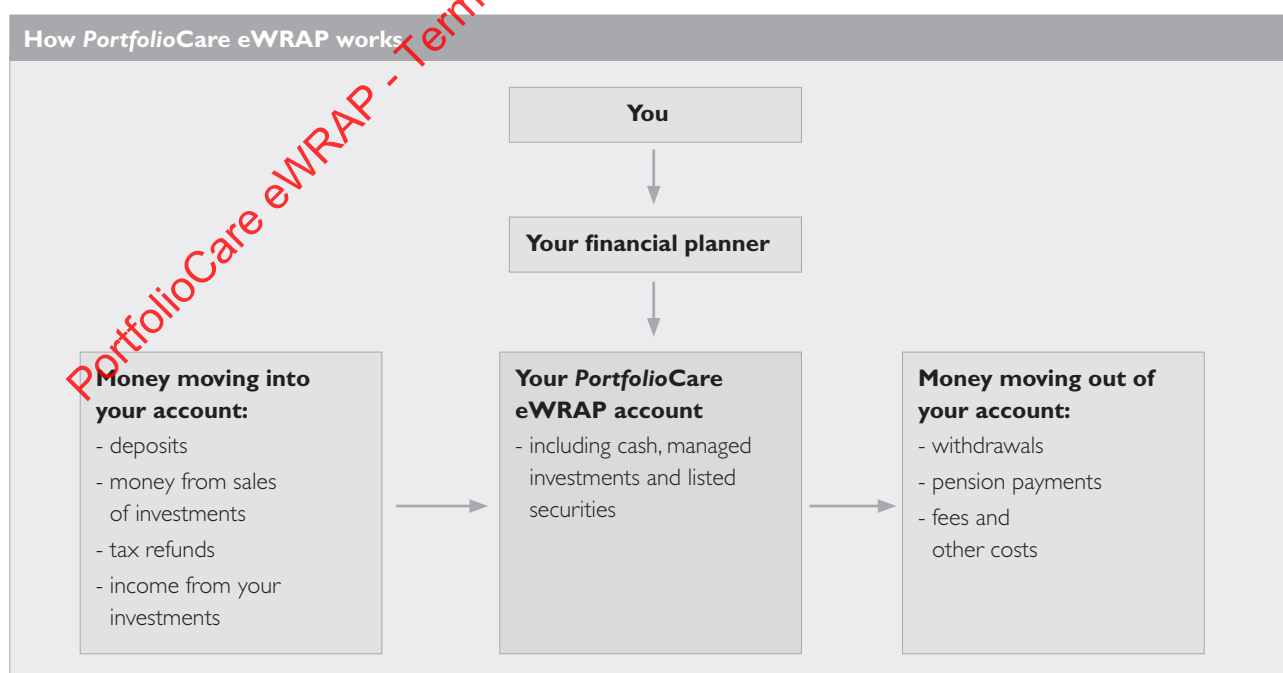
Features to make investing easy

Wholesale prices

As an investor in PortfolioCare eWRAP – Super/Pension, you can access a range of wholesale managed investments that are typically not available to retail investors directly and generally have lower investment fees than retail funds. Fees and other costs are fully explained on pages 36 to 41.

Consolidated reporting for all your investments

The PortfolioCare eWRAP account consolidates all the transaction reporting from various investment managers and listed entities



– providing you and your financial planner with continuous, online access to account information. Following the end of every financial year you will also receive a comprehensive investor report providing you with a clear snapshot of all your investments in one easy-to-understand document. For more information about the reports you'll receive, see 'Keeping you informed' on page 31.

If you have a pension account, you'll receive an Annual Pension Review letter with details of your pension payments. If you have received a payment while under age 60 during the year, we'll also send you an Annual PAYG Payment Summary to help you complete your tax return.

You can view your personal account details 24 hours a day, seven days a week through Investor Online. Visit www.investoronline.info and logon once you have received your account number and Personal Identification Number (PIN). You'll find information on accessing Investor Online on page 31.

Through adviserNET, our comprehensive online facility for financial planners, your financial planner is able to provide you with extensive information on your account, including unrealised capital gains estimates on your assets (super accounts only).

Other features of the super account

Choice of Fund

The PortfolioCare eWRAP Super Account is a complying super fund under Choice of Fund legislation. This means that we are able to accept any superannuation guarantee contributions that you may direct your employer to pay to us (if you are eligible).

If you would like to have your superannuation guarantee contributions paid to us, you will need to complete the Standard Choice form in the application booklet, and submit this to your employer.

Regular deposit plan

It's easy to make deposits to your PortfolioCare eWRAP Super Account with a regular deposit plan. For as little as \$100 per month, you can use a regular deposit plan to adopt a disciplined approach to saving for your retirement or assist in reaching your retirement goals sooner. Using your Cash Account, you choose how much you want to deposit, how often and for how long. The 'Regular deposit plan' section on page 21 explains how to establish your plan and provides a case study on the benefits of investing regularly.

Insurance

We offer a range of insurance options to help protect your lifestyle and investments in the event of a personal crisis, including Salary Continuance, Life Protection and Total and Permanent

Disablement protection. With the right insurance cover, you can avoid the need to draw on your investments should you suffer a serious accident or illness. The premiums for insurance are paid directly from your Cash Account. For further information, or to apply for insurance cover, read the InsuranceCare PDS, available from your financial planner or the Contact Centre.

Transferring from super to pension

When you become eligible you can transfer part or all of your benefits from an existing PortfolioCare eWRAP Super Account to a tax-effective PortfolioCare eWRAP Pension Account without selling down your managed investments. This can eliminate transfer costs. The section 'Transferring from super or pension to pension' on page 22 explains how.

Other features of the pension accounts

Access to benefits

Allocated pension account

An allocated pension provides you with flexible pension payments to suit your needs (subject to a minimum limit set by legislation). You can choose the frequency of your pension payments by nominating monthly, quarterly or annual payments. You can also access your benefits as a lump sum payment at any time. See 'Pension benefits' on page 26 for further details.

Term allocated pension account (TAP) (only available until 19 September 2007)

With a term allocated pension, your total pension payments for each year are based on the remaining term of your pension, with the frequency of payments being monthly, quarterly or annually. You may only withdraw (commute) your TAP in very limited circumstances. See 'Pension benefits' on page 26 for further details.

Benefit from tax credits

Investment earnings in the pension accounts are free of tax. You should also receive the value of any available franking credits on the managed investments that fund your pension. This occurs annually after the fund's tax return has been lodged. Tax features' on pages 32 to 35 provides further information on the implications of tax.

Transferring from one pension to another pension

You can transfer all or part of your benefits from an existing PortfolioCare eWRAP Pension Account to another PortfolioCare eWRAP Pension Account without selling down your managed investments. This can eliminate transfer costs. The section 'Transferring from super or pension to pension' on page 22 explains how.

Your investment options

PortfolioCare eWRAP gives you access to an extensive range of managed investments and shares plus a competitive rate for cash and the flexibility to change and mix your investments as your needs change.

PDS PART 2 – List of available investment options specifies all the managed investments available through PortfolioCare eWRAP.

You can choose from a range of ASX listed securities including:

- a broad selection of shares in listed Australian companies
- shares in a selection of listed investment companies
- units in a selection of listed property trusts.

For more information on share investments, see 'Buying and selling managed investments and shares' on page 17.

About managed investments

Managed investments (also known as managed funds), give you access to the investment expertise of professional investment teams. Your money is pooled with that of other investors to enable you to invest in a broader range of assets. You will have access to hundreds of well-researched managed investments from around the world, including managed investments which would not normally be available to you if you were investing on your own.

You can choose to invest in a managed investment that concentrates on one particular asset sector, or structure your managed investments so that you invest in a combination of asset types. The diversification you achieve by investing in a number of managed investments reduces the risk to your portfolio because you are not reliant on the performance of one particular asset or asset sector.

About shares

Shares are generally bought and sold on a stock exchange through a broker and your holdings of Australian and/or international shares represent part ownership of a company. The returns from shares may include capital growth or loss and, depending on the share, income through dividends. Share investments will generally offer the potential for the highest returns of all asset sectors over the medium to long term, however, they historically also exhibit the highest fluctuations in values in the short term. The return achieved will be influenced by factors such as company performance and earnings, interest rates and the general economic outlook.

How we select investment options

The range of investments available through the PortfolioCare Super/Pension Account has been recommended to us by Hillcross Financial. In making a recommendation Hillcross Financial take into consideration the quality of the investment managers' business, stability of their investment team, past performance and their investment management process. The status of these investments however may change over time and one or more may be closed to new investors, or not be suitable for you any longer. You should discuss the suitability of any investment options with your financial planner. While Hillcross Financial currently provides us with investment selection and investment strategy advice, we retain ultimate responsibility for the PortfolioCare Super/Pension Account.

Neither Hillcross nor we have taken into account any individual circumstances of clients in selecting these investments.

We do not take into account labour standards or environmental, social or ethical considerations in the selection, retention or realisation of investments. However, the various listed entities in which you can invest and the investment managers of the managed investments available may have their own policy on the extent to which labour standards or environmental, social or ethical considerations are taken into account when making investment decisions.

For any managed investments available, any such policies will be included in the PDS or other disclosure document for these managed investments, available from your financial planner. You can obtain a copy of these disclosure documents without charge and on request from your financial planner or us.

Investment risk and return

All investments are subject to risk and their value will fluctuate due to the performance of financial markets and the activities of the investment manager you invest with. Investment returns may also be influenced by a variety of other factors both on a local and global scale, including economic conditions, interest rate movements, exchange rates, government policy and technological and environmental factors. Your return from a managed investment is measured by its change in capital value over time and the income distributions you receive. Sometimes managed investments may not generate any income and capital losses can occur.

There are two broad categories of investments. Growth assets such as shares and property generally have the potential to earn higher returns compared with defensive assets, like cash, fixed interest and mortgages, but can carry higher risk over the short term. Defensive assets provide a lower probability of capital loss, but generally earn a lower return. By diversifying your investments and investing for an appropriate time frame you may reduce risk.



Managing risk

We take business risks seriously and have procedures in place to ensure our systems and processes work effectively.

How to decide which investments are best for you

Before investing, you need to carefully consider how much of your money you are prepared to risk in order to receive potential gains. Your financial planner will help you choose the right investment strategy to match your tolerance to risk, investment goals and time frame. It is recommended that you regularly review your investment strategy with your financial planner to accommodate changes in your circumstances or market conditions over time.

Before you make any decision in relation to your investments, you must receive a copy of the PDS or other disclosure document for any new underlying managed investments that contains more detail in relation to these managed investments, unless there is

no requirement for such a document to be provided by us in paper form (for example, the relevant information may be able to be provided to you electronically, through Investor Online or by your financial planner if permitted by superannuation law) or in another way. You have a right to receive these current disclosure document(s) free of charge from your financial planner or us.

Ask your financial planner if you have any questions about the relevant managed investments in terms of whether they suit your financial objectives, situation and needs (including about fees and risk/return) before deciding to invest.

For more information about the type of managed investments offered through PortfolioCare eWRAP – Super/Pension, see pages 9 to 14. For more information about the shares offered through PortfolioCare eWRAP – Super/Pension, contact your financial planner.

Changing your investments

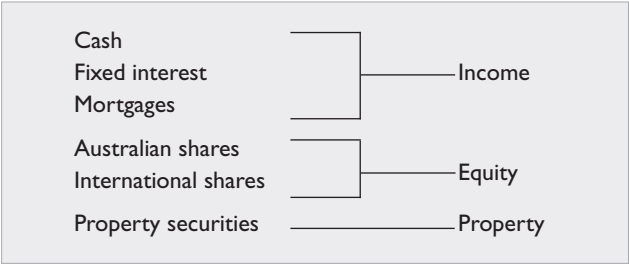
With PortfolioCare eWRAP, you are able to change and mix your managed investments at any time, quickly and easily, as your needs or investment markets change, without incurring our fees. With your financial planner, you choose which managed investments and shares to buy and sell and your financial planner places your investment instructions online through adviserNET. Changes to your account may not be implemented in certain circumstances, such as where we are not reasonably satisfied that you have been given (or where permitted by the superannuation law have access to) a copy of the current PDS or other disclosure document for the relevant managed investment, which is not defective or materially adverse.

Consequences of changing your investments

The sale of some or all of your managed investments or shares in your PortfolioCare eWRAP Super Account may result in a capital gain or capital loss that will affect the amount of tax paid on your account. You may also be charged transaction costs known as buy/sell differentials. See 'Buy/sell differential' on page 39 for further information.

Understanding asset classes

The managed investments available through your account invest in one or more of the following asset classes:



You have the option to invest in managed investments from each asset class in order to create a diversified portfolio. The diversified and sector options described on pages 9 to 14 offer a choice of managed investments from many of Australia's leading investment managers.

If you would like to know more about the features of a specific managed investment, consult your financial planner and the relevant PDS or other disclosure document. You can obtain a copy of these disclosure documents without charge and on request from your financial planner or us.

PortfolioCare eWRAP - Term Allocated Pension is closed. Document not up to date.

Diversified options

Conservative

Who is this suitable for?

Investors seeking steady income and capital security but some exposure to growth assets. Capital losses can occur in the short term.

Investment objective

To provide returns greater than those from defensive assets over the short to medium term, by having some exposure to growth assets.

What are the features?

Time frame – invest for at least

2 years, or more

Security over suggested time frame

Moderate/High

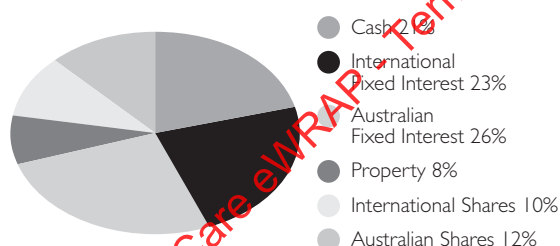
Return objective (relative to other investment categories)

Moderate

Ease of withdrawal

High

Indicative asset allocation



Indicative asset allocation shows a long term asset allocation consistent with the stated objective. Individual managed investments may have different asset allocations. You should refer to the PDS of each managed investment for specific information about that investment.

What else?

Defensive assets comprise approximately 70% of the portfolio. Defensive assets include cash and Australian and (hedged) international fixed interest securities.

Growth assets comprise 30% of the portfolio. Growth assets include Australian and international shares, listed property securities and direct property.

It is possible that the value of the investment may rise or fall depending on the exposure to growth assets, such as shares. Also, volatility in interest rates may cause the prices of fixed interest investments in the strategy to move up and down and those changes can also affect the current market value of the strategy.

Moderately conservative

Who is this suitable for?

Investors with a medium to long term time frame who are prepared to accept some fluctuations in income and capital values.

Investment objective

To provide a combination of income and capital growth over the medium to long term, through a balanced mix of growth and defensive assets.

What are the features?

Time frame – invest for at least:

3 years, or more

Security over suggested time frame

Moderate

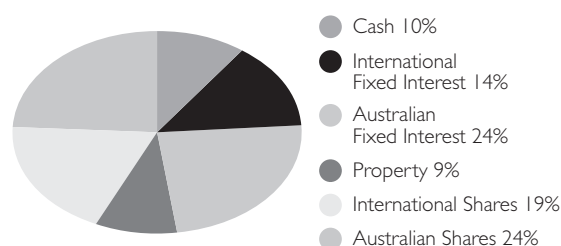
Return objective (relative to other investment categories)

Moderate

Ease of withdrawal

High

Indicative asset allocation



Indicative asset allocation shows a long term asset allocation consistent with the stated objective. Individual managed investments may have different asset allocations. You should refer to the PDS of each managed investment for specific information about that investment.

What else?

Defensive assets comprise approximately 48% of the portfolio. Defensive assets include cash and Australian and (hedged) international fixed interest securities.

Growth assets comprise approximately 52% of the portfolio. Growth assets include Australian and international shares, listed property securities and direct property.

It is possible that the value of the investment may rise or fall depending on the exposure to growth assets, such as shares. Also, volatility in interest rates may cause the prices of fixed income investments in the strategy to move up and down and those changes can also affect the current market value of the strategy.

Balanced

Who is this suitable for?

Investors with a medium to long term time frame who can accept fluctuations in income and capital from high exposure to growth assets.

Investment objective

To provide moderate capital growth and some income by investing across all asset types, with higher exposure to growth assets.

What are the features?

Time frame – invest for at least:

4 years, or more

Security over suggested time frame

Moderate

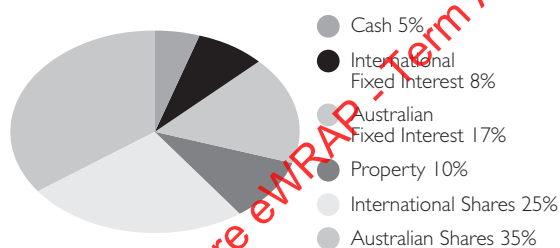
Return objective (relative to other investment categories)

Moderate/High

Ease of withdrawal

High

Indicative asset allocation



Indicative asset allocation shows a long term asset allocation consistent with the stated objective. Individual managed investments may have different asset allocations. You should refer to the PDS of each managed investment for specific information about that investment.

What else?

Defensive assets comprise approximately 30% of the portfolio. Defensive assets include cash and Australian and (hedged) international fixed interest securities.

Growth assets comprise approximately 70% of the portfolio. Growth assets include Australian and international shares, listed property securities and direct property.

The market value of an investment will rise or fall depending on whether the value of assets in the portfolio rises or falls. The market value could fall over some periods due to volatility of prices of underlying assets.

Moderately aggressive

Who is this suitable for?

Investors with a medium to long term time frame who are prepared to accept greater fluctuations in capital values.

Investment objective

To provide moderate to high capital growth by investing across all asset types, but with higher exposure to growth assets.

What are the features?

Time frame – invest for at least:

5 years, or more

Security over suggested time frame

Low/Moderate

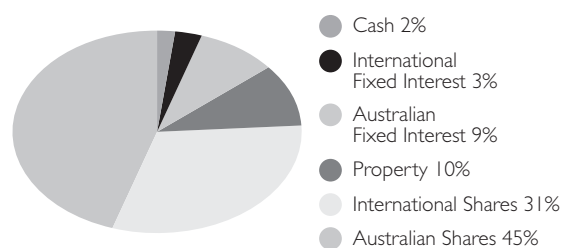
Return objective (relative to other investment categories)

Moderate/High

Ease of withdrawal

High

Indicative asset allocation



Indicative asset allocation shows a long term asset allocation consistent with the stated objective. Individual managed investments may have different asset allocations. You should refer to the PDS of each managed investment for specific information about that investment.

What else?

Defensive assets comprise approximately 14% of the portfolio. Defensive assets include cash and Australian and (hedged) international fixed interest securities.

Growth assets comprise approximately 86% of the portfolio. Growth assets include Australian and international shares, listed property securities and direct property.

The market value of an investment will rise or fall depending on whether the value of assets in the portfolio rises or falls. The market value could fall over some periods due to volatility of prices of underlying assets.

Aggressive

Who is this suitable for?

Investors with a long term time frame who have no need for regular income and are prepared to accept wide fluctuations in capital values.

Investment objective

To provide high capital growth over the long term investing only in growth assets.

What are the features?

Time frame – invest for at least:

7 years, or more

Security over suggested time frame

Low/Moderate

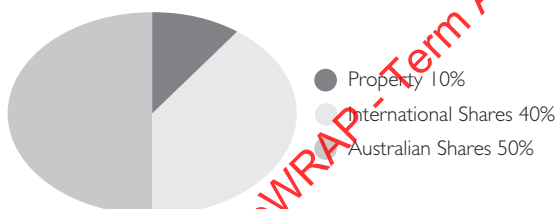
Return objective (relative to other investment categories)

Moderate/High

Ease of withdrawal

High

Indicative asset allocation



Indicative asset allocation shows a long term asset allocation consistent with the stated objective. Individual managed investments may have different asset allocations. You should refer to the PDS of each managed investment for specific information about that investment.

What else:

Growth assets comprise approximately 100% of the portfolio. Growth assets include Australian and international shares, listed property securities and direct property.

The market value of an investment will rise or fall depending on whether the value of assets in the portfolio rises or falls. The market value could fall over some periods due to volatility of prices of underlying assets.

Sector options

Short term money market

Who is this suitable for?

Investors seeking high investment security and liquidity.

Investment objective

To provide secure returns with low risk of capital loss by investing in bank deposits, bank bills and Commonwealth and State Government securities.

What are the features?

Time frame – invest for at least:

No minimum time frame

Security over suggested time frame

High

Return objective

(relative to other investment categories)

Low

Ease of withdrawal

High

Indicative asset allocation



Indicative asset allocation shows a long term asset allocation consistent with the stated objective. Individual managed investments may have different asset allocations. You should refer to the PDS of each managed investment for specific information about that investment.

What else?

Defensive assets comprise approximately 100% of the portfolio. Defensive assets include cash and Australian and (hedged) international fixed interest securities.

Australian fixed interest

Who is this suitable for?

Investors seeking income through exposure to the Australian fixed interest markets. Capital losses can occur in the short term.

Investment objective

To provide returns above inflation and cash over the short to medium term, by investing in Australian fixed interest securities.

What are the features?

Time frame – invest for at least:

2 years, or more

Security over suggested time frame

Moderate

Return objective (relative to other investment categories)

Moderate

Ease of withdrawal

High (except possibly for managed investments with low credit investments)

Indicative asset allocation



Indicative asset allocation shows a long term asset allocation consistent with the stated objective. Individual managed investments may have different asset allocations. You should refer to the PDS of each managed investment for specific information about that investment.

What else?

Defensive assets comprise approximately 100% of the portfolio. Values can vary as interest rates change. Specifically, the value of investments in this strategy may fall during periods when interest rates are rising.

International fixed interest

Who is this suitable for?

Investors seeking income through exposure to global fixed interest markets. Capital losses can occur in the short term.

Investment objective

To provide returns above inflation and cash over the short to medium term, by investing in fixed interest securities issued in major international markets (generally hedged to the Australian dollar).

What are the features?

Time frame – invest for at least:

2 years, or more

Security over suggested time frame

Moderate

Return objective (relative to other investment categories)

Moderate

Ease of withdrawal

High (except possibly for managed investments with low credit investments)

Indicative asset allocation



Indicative asset allocation shows a long term asset allocation consistent with the stated objective. Individual managed investments may have different asset allocations. You should refer to the PDS of each managed investment for specific information about that investment.

What else?

Defensive assets comprise approximately 100% of the portfolio.

Values can vary as interest rates change. Specifically, the value of investments in this strategy may fall during periods when interest rates are rising. Currency movements may significantly affect returns of international fixed interest investments.

Property

Who is this suitable for?

Investors seeking some capital growth and income through exposure to property related securities listed on the stock exchange and direct property. Capital losses can occur.

Investment objective

To provide income and moderate investment growth over the medium term, by investing in property related securities and direct property.

What are the features?

Time frame – invest for at least:

4 years, or more

Security over suggested time frame

Moderate/High

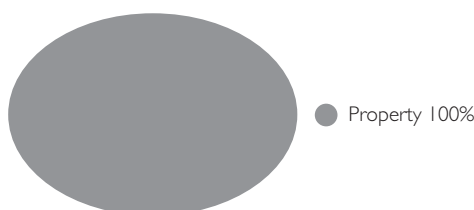
Return objective (relative to other investment categories)

Moderate

Ease of withdrawal

High (except possibly for managed investments with an unlisted direct property component)

Indicative asset allocation



Indicative asset allocation shows a long term asset allocation consistent with the stated objective. Individual managed investments may have different asset allocations. You should refer to the PDS of each managed investment for specific information about that investment.

What else?

Growth assets comprise approximately 100% of the portfolio.

Investments will generally comprise diversified portfolios of listed property securities, but may also include an unlisted direct property component.

Australian shares

Who is this suitable for?

Investors seeking potentially high capital growth through exposure to the Australian share market who can accept volatile capital values.

Investment objective

To provide high relative investment growth over the long term, by investing in Australian shares.

What are the features?

Time frame – invest for at least:

5 years, or more

Security over suggested time frame

Moderate

Return objective (relative to other investment categories)

High

Ease of withdrawal

High (except possibly Hedge Funds)

Indicative asset allocation



Indicative asset allocation shows a long term asset allocation consistent with the stated objective. Individual managed investments may have different asset allocations. You should refer to the PDS of each managed investment for specific information about that investment.

What else?

Growth assets comprise approximately 100% of the portfolio.

Investments will generally comprise diversified portfolios of Australian share investments. Investments can be split broadly between those with a spread across all the sectors in the Australian share market (that is, Diversified Equity), those focusing on industrial shares (that is, Industrial Equity), those focusing on smaller companies (that is, Smaller Companies), those that take ethical considerations into account (that is, Socially Responsible) and those that invest in private equity or tax advantaged assets (that is, Specialist Equity).

International shares

Who is this suitable for?

Investors seeking potentially high capital growth through exposure to international share markets who can accept volatile capital values.

Investment objective

To provide high relative investment growth over the long term, by investing in international shares.

What are the features?

Time frame – invest for at least:

5 years, or more

Security over suggested time frame

Moderate/Low (subject to currency movements)

Return objective (relative to other investment categories)

High

Ease of withdrawal

High (except possibly Hedge Funds)

Indicative asset allocation



Indicative asset allocation shows a long term asset allocation consistent with the stated objective. Individual managed investments may have different asset allocations. You should refer to the PDS of each managed investment for specific information about that investment.

What else?

Growth assets comprise approximately 100% of the portfolio.

Investments will generally comprise diversified portfolios of international share investments. Investments can be split between those investing across all world markets (that is, Global Equity), those focusing on specific regions such as South East Asia, Japan, North America or Emerging Markets (that is, Regional Equity), those focusing on specific themes such as Global Technology, Global Health and Biotechnology and Global Resources (that is, Sector Specialist Equity), and those that take ethical considerations into account (that is, Socially Responsible Equity). Currency movements may significantly impact on returns from international shares.

How your account works

When your account is opened

Your financial planner is responsible for electronically submitting transaction instructions and account amendments.

By opening a *PortfolioCare eWRAP – Super/Pension Account*, you agree to receive select ongoing communications from us electronically via *Investor Online*. (See 'Keeping you informed' on page 31.)

Once we receive your application and set up your account, we'll send you:

- a welcome letter to confirm your account details, and
- a PIN to access *Investor Online*. For security purposes, we'll send your PIN separately to your welcome letter.

Once we receive your initial deposit, you'll become an investor in *PortfolioCare eWRAP Super/Pension* and we'll:

- purchase managed investments and shares according to any purchase instructions your financial planner has placed electronically using *adviserNET*, and
- pay any associated fees from your account.

Your financial planner

Your financial planner is integral to your *PortfolioCare eWRAP Super/Pension Account*. All buys and sells of managed investments and shares must take place through your financial planner. You cannot trade directly on your Account.

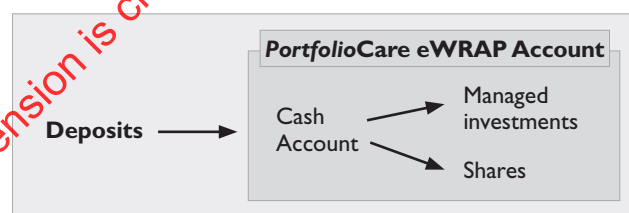
If you don't have a financial planner, you cannot open a *PortfolioCare eWRAP Super/Pension Account*. If you change your financial planner in the future, you must notify us immediately. In addition, if you decide to no longer use a financial planner, your Account will be closed. See 'Eligible rollover fund - super account only' on page 42.

Your Cash Account

When you open a *PortfolioCare eWRAP Super/Pension Account*, a Cash Account is also established for you.

Your Cash Account is part of an interest bearing bank account held by us with St.George. All deposits to your account are automatically credited to your Cash Account. After deducting any contribution fees and retaining the required minimum balance in your Cash Account, the remaining deposit will be invested in accordance with your investment instructions (or remain in your Cash Account until investment instructions are submitted to us by your financial planner). All fees, government charges, insurance premiums, taxes and pension payments (if applicable) are paid from your Cash Account.

Your Cash Account is the central component of your *PortfolioCare eWRAP Super/Pension Account*. The diagram shows how your Cash Account is used to settle all investment instructions (purchases and sales of managed investments and shares).



Maintaining a minimum balance in your Cash Account

You must maintain a minimum balance in your Cash Account to pay for monthly transactions such as insurance premiums, pension payments, and fees and other costs. You can monitor your Cash Account balance by regularly checking the details of your account on *Investor Online*.

When we make some payments from your Cash Account (such as tax payments), your Cash Account balance may become negative for short periods of time. See 'Negative cash balance' on page 16.

When your Cash Account balance is close to or less than the minimum, you may wish to deposit additional funds to avoid the sale of managed investments. This option is only available for super accounts and only where you are eligible to contribute. Otherwise, if the balance of your Cash Account falls below the minimum required, detailed in the table below, we will automatically sell managed investments to top up your Cash Account to the minimum balance using the Priority or Default Sell Method detailed on the next page.

<i>PortfolioCare eWRAP Super/Pension Account</i> value*	Minimum balance required in super Cash Account	Minimum balance required in pension Cash Account
\$0 – \$100,000	\$2,000	\$4,000
\$100,001 – \$500,000	2% of account value	4% of account value
Above \$500,000	\$10,000	\$20,000

* *PortfolioCare eWRAP account value* includes cash held in the Cash Account.

Priority Sell Method

You can nominate a standing priority sell instruction on your managed investments specifying the order in which your managed investments will be sold.

Example

John's PortfolioCare eWRAP Super Account value is \$400,000 and the balance in his Cash Account is nil (\$8,000 below the required 2% minimum). John has instructed us to sell Managed Investment A, followed by Managed Investment B, until the minimum required balance is achieved. Managed Investment A has a value of \$5,000 and Managed Investment B has a value of \$10,000. To restore the Cash Account balance, we will sell all of Managed Investment A (\$5,000) and some of Managed Investment B (\$3,000).

Default Sell Method

We use the Default Sell Method if we have not received any priority sell instructions from you (or if the net value of managed investments you nominated under the priority sell instruction are insufficient). Under the Default Sell Method, we will endeavour to sell your managed investments in proportion to their estimated current value, subject to price and market changes that may occur during the selling process.

If we have sold all your managed investments and your Cash Account balance is still less than the required level, we will sell down your shares, starting with your shareholding of the highest value, to the required amount.

Example

The balance in Paula's Cash Account is \$8,000 below the required minimum. 80% of her account value is in Managed Investment A and 20% in Managed Investment B. There is no Priority Sell instruction in place.

Using the Default Sell Method, we will restore Paula's Cash Account balance by selling from each managed investment proportionately:

Managed Investment A:	80% of \$8,000 = \$6,400
Managed Investment B:	20% of \$8,000 = \$1,600
Total:	\$8,000

Negative cash balance

If your Cash Account goes negative at any time, we charge interest on the negative amount at the same rate as interest paid on your positive cash balance. We'll then sell managed investments from your account (using one of the methods described above) to top up your cash balance and recoup the interest charged.

Giving your financial planner authority to send us instructions

You decide what level of authority your financial planner holds for sending us instructions for your PortfolioCare eWRAP Super/Pension Account. There are two levels of authority:

1. *Investor directed authority* – you must authorise in writing each instruction (transaction or account amendment) before your financial planner electronically submits it to us.
2. *Authority to operate* – allows your financial planner to electronically submit investment instructions to us and amend your PortfolioCare eWRAP Super/Pension Account details on your behalf, without prior authorisation from you. Unless we advise you otherwise, the authority to operate allows your financial planner to submit all instructions on your behalf except instructions:
 - to change the name of your account
 - to transfer funds out of your Cash Account to fund a payment request
 - in relation to any other matters outlined in this PDS that may require your personal instructions
 - to transfer your account from super to pension.

If you change your financial planner or cancel your financial planner's authority to operate, you must tell us immediately. If you change your financial planner and do not inform us, we will continue to act on your existing authority to operate.

Your financial planner can never withdraw funds from your PortfolioCare eWRAP Super/Pension Account without your written authorisation.

Buying and selling managed investments and shares

We can only accept investment instructions submitted to us electronically by your financial planner. Your investment instructions will generally be placed with the investment manager or broker on the following business day (a week day on which banks and the ASX are open for business in Sydney).

Your Cash Account is the settlement account for all investment transactions. We'll withdraw funds to purchase managed investments and shares from your Cash Account and credit the net proceeds from sale instructions to your Cash Account.

If you instruct us to buy or sell a managed investment and there's a pending transaction in place (such as a distribution reinvestment or a previous purchase or sale request), we won't place the investment instruction with the investment manager until the pending transaction has cleared.

The expiry date for your managed investment instructions will automatically default to 28 days (it can be decreased or increased to a maximum of 56 days by your financial planner). The expiry date for your share instructions (set by your financial planner) can be up to 7 days. If sufficient funds become available before an expiry date, we'll automatically place your instructions with the investment manager(s) and/or broker.

Buying managed investments and shares

The minimum investment is \$100 per managed investment. There's no *PortfolioCare* minimum buy amount for share purchases, however minimum transaction values may be stated by the ASX and or minimum holdings may be applicable for some company shares.

PDS PART 2 – List of available investment options is available from your financial planner. Before you instruct your financial planner to submit an instruction to buy managed investments, you must receive a PDS or other disclosure document for the managed investments you're purchasing. These are available upon request and free of charge from your financial planner or us.

If you choose to purchase shares, you should be comfortable doing so and accept there may be significant volatility of returns within your investment portfolio.

You should note that:

- *Shareholder discount cards are not available to you when you buy shares through your account*
- *if you purchase shares through your account, you can't transfer them out of your account.*

Restrictions on share holdings

You can invest no more than the greater of \$10,000 or 30% of the total value of your *PortfolioCare* eWRAP Super/Pension Account (which includes cash held in your Cash Account) in a single shareholding. We'll review your *PortfolioCare* eWRAP Super/Pension Account on a six-monthly basis to ensure the value of your share investments is kept within this limit.

If a shareholding rises above this limit, we'll notify you and your financial planner in writing and recommend that you adjust your account. If no adjustment is made within three months of our recommendation, we may make this adjustment for you and sell shares in your account, starting with your shareholding of highest value, to bring the value of share investments within the required limit.

What happens if there are insufficient funds in your Cash Account?

We can't process your investment instructions if there are insufficient funds in your Cash Account. In that event, we'll check the balance in your Cash Account each day until the expiry date set for the investment instructions.

We record instructions to buy managed investments and shares in date order and check your Cash Account balance daily for sufficient funds to meet outstanding instructions. We'll then process outstanding instructions based on the available cash in your Cash Account. Where you have a number of outstanding instructions, they may not necessarily be processed in the order in which they were placed.

Regular Buy

You can arrange a Regular Buy of a dollar amount of one or more managed investments held through your *PortfolioCare* eWRAP Super/Pension Account. (This service is not available for shares.) We'll fund Regular Buys through your Cash Account. Your financial planner will help you nominate the:

- *amount*
- *start date*
- *frequency*
- *optional end date.*

The Regular Buy instruction will be initiated on the nominated date (or the following business day if the nominated date falls on a non-business day). If there are insufficient funds in your Cash Account at the time the Regular Buy is to occur, the Regular Buy instruction will fail and your financial planner will be notified. adviserNET will initiate the Regular Buy instruction again on the next nominated date for the original nominated amount.

When you have set up a Regular Buy instruction, you acknowledge and agree that, at the time further investments are made by us on your behalf into a managed investment in which you already have an investment, you may not have received:

- *the current PDS for the managed investment;*
- *information about material changes and significant events that affect the managed investment (that the responsible entity of the managed investment is required to give a person who acquired an interest in the managed investment directly, unless exceptions apply).*

Your financial planner can amend or cancel your Regular Buy at any time.

Selling managed investments and shares

The minimum sell amount is \$100 per managed investment. There's no *PortfolioCare* minimum sell amount for shares however minimum transaction values may be stated by the ASX and/or minimum holding requirements may be applicable for the particular company shares being sold.

If the sell amount is 90% or more of the value of your entire holding in a managed investment, we'll sell your entire holding in that managed investment and credit the proceeds to your Cash Account.

The time it takes for an investment manager to process a sell instruction for a managed investment can vary. For more information see PDS PART 2.

Generally, sells are processed within seven business days unless suspended for any reason. Read the individual managed investment

PDS or other disclosure document for details of withdrawal restrictions. When we receive the proceeds from the investment manager, we will credit those funds into your Cash Account.

When you've decided with your financial planner what shares to sell, your financial planner will place your order electronically on adviserNET. Share trades are generally settled within four business days following execution of the trade.

Regular Sell

You can arrange a Regular Sell of a dollar amount from one or more managed investments held through your *PortfolioCare* eWRAP Super/Pension Account. (This service is not available for shares.) Your financial planner will help you nominate the:

- *amount*
- *start date*
- *frequency*
- *optional end date.*

We'll initiate the sell on the nominated date (or the following business day if the nominated date falls on a non-business day). When we receive the proceeds from the investment manager, we will credit those funds into your Cash Account.

Your financial planner can amend or cancel your regular sell at any time.

Earnings

Earnings from your investments will be in the form of capital growth, dividends (if you have shares) and income distributions. All income distributions and dividends will be deposited into your Cash Account. You can also choose for income distributions to be invested back into the managed investments.

Your financial planner can select and change your income distribution option for you.

The account summary and transaction details screens on Investor *Online* show the combined summary of the dividends and income distributions you have been paid.

Valuations

We value the managed investments in your *PortfolioCare* eWRAP account at least weekly, and in most cases daily, based on valuations provided by investment managers.

We value share investments daily using the ASX closing price from the previous trading day.

The portfolio valuation screen on Investor *Online* shows the most current valuations on your account.

Your super account

Deposits to your super account can be:

- *Contributions* – money deposited to your super account by you, your employer (including directed termination payments formerly known as employer termination payments) or your spouse (see table below for more information on when you can contribute and who can contribute to your super account);

- *Rollovers* – benefits you transfer from another super fund or other superannuation entity.

There are different types of contributions and the table below shows the circumstances under which we will accept particular contributions.

For more information about rollovers and contributions (and who can make them), contact your financial planner.

Circumstances in which contributions can be made and the types of contributions that can be accepted by us				
Circumstance	Personal contributions (including those made by a self employed individual)	Mandated employer contributions (Award and superannuation guarantee contributions)	Non-mandated employer contributions (including Directed Termination Payments)	Eligible spouse contributions
1. You are under age 65	✓	✓	✓	✓
2. You: <ul style="list-style-type: none"> • are 65 years of age or over, but not age 70; and • (other than for mandated employer contributions) have been gainfully employed for at least 40 hours in a period of not more than 30 consecutive days during the financial year in which the contribution is made 	✓	✓	✓	✓
3. You: <ul style="list-style-type: none"> • are 70 years of age or over, but not age 75; and • (other than for mandated employer contributions) have been gainfully employed for at least 40 hours in a period of not more than 30 consecutive days during the financial year in which the contribution is made <p>Other than for mandated employer contributions, the contribution must be received on or before the day that is 28 days after the end of the month in which you turn 75</p>	✓	✓ (Award contributions only)	✓	X
4. You are 75 years of age or over	X	✓ (Award contributions only)	X	X

Tax on contributions

From 1 July 2007, reasonable benefit limits (RBLs) are abolished. Rules relating to limits on the amount of contributions that can be made to a superannuation account will replace the RBLs.

There are limits (or caps) on the amount of super contribution you can make that receive concessional tax treatment.

- **Concessional contributions** – these are contributions made to super for which a tax deduction can be claimed, for example, employer contributions, personal deducted contributions or salary sacrifice contributions. You can make up to \$50,000 per year in concessional contributions to super.

If you are 50 years of age or over, a five year transition arrangement will apply, enabling you to contribute \$100,000 per year (between 2007/08 and 2011/12). If you turn 50 during this time, you will be able to take advantage of these arrangements from when you turn 50.

Excess concessional contributions will count towards the non-concessional contributions limits.

- **Non-concessional contributions** – these are contributions made to super for which no tax deduction can be claimed, for example personal undeducted and spouse contributions. You can contribute up to \$150,000 per year. If you are under 65 years of age during the financial year, you will also be able to bring forward up to two year's future entitlements allowing you to make a maximum non-concessional contribution of \$450,000 in one year, but then no further contributions in the next two years. Any entitlement brought forward on this basis affects the amount you can contribute in the next two following years.

The following are not non-concessional contributions:

- *subject to certain conditions, you may contribute an amount awarded to you as compensation or damages for personal injury suffered by you; and*
- *certain proceeds from the sale of a business may also be contributed to super. A lifetime indexed limit of \$1 million will apply to these proceeds.*

It is important to note that if you exceed the set limits those contributions will be subject to excess tax imposed by the Australian Taxation Office (ATO) so you should carefully consider how the limits apply to you and whether, for example, you have any arrangements in place, such as salary sacrifice contributions or regular direct debit contributions, that may need to be amended. For more information see 'Tax features' on pages 32 to 35, or ask for a copy of our flyer 'Tax and your retirement', or speak to your financial planner.

Contribution acceptance restrictions

There are restrictions that apply to our acceptance of non-concessional contributions.

One-off contributions in excess of limit

If you are 64 or less on 1 July of the financial year in which the contribution is made, there is a current monetary limit of \$450,000 that applies to a single non-concessional contribution. If you are 65 but less than 75 on 1 July of the financial year in which the contribution is made, the contribution limit is currently \$150,000. Both these figures are subject to indexation.

Under superannuation law we're required to return to you within 30 days one off non-concessional contributions we receive in excess of the relevant limit.

How to deposit funds to your super account	
Type of deposit	How it can be made
Contribution	<ul style="list-style-type: none"> • by direct debit (you can also establish a regular deposit plan from your nominated bank account, see page 21) • using BPAY® (when your financial planner lodges your application or additional deposit electronically using adviserNET) • by cheque • by forwarding your superannuation guarantee notification or other notice of entitlement to superannuation guarantee shortfall payments to us* • via Employer Online (employer contributions only)** • receipt of payments directly from the ATO (for example, government co-contributions)
Rollover	<ul style="list-style-type: none"> • by arranging for your rollover cheque and documentation to be sent to us • by completing the transfer authority in the application booklet

* These types of contributions are credited to your super account following processing by the Australian Taxation Office, which may take some time.

** Employer Online is an internet-based solution that enables employers to make electronic contributions directly into an employee's super account.

No tax file number (TFN)

We cannot accept contributions (except employer contributions) made by you, or on your behalf, if your TFN has not been quoted to us. Under superannuation law, we are required to return these contributions to you within 30 days. Refer to the 'Tax features' section on page 32 for information on further impacts when you don't supply your TFN.

Regular deposit plan

If you want a more disciplined approach to saving for your retirement and provided you are eligible, you can set up a regular deposit plan and make regular payments by direct debit from your bank account. Your financial planner can establish and manage this for you online.

With the regular deposit plan you choose:

- how much you want to invest
- the frequency of your deposits (monthly, quarterly, half-yearly or annually)
- the duration of your plan.

You can view the details of your regular deposit plan on the account details screen on Investor Online.

Where funds are not available for your regular deposit plan and we have bought managed investments on your behalf, we will reverse these transactions within a reasonable amount of time. This may result in a buy/sell differential that may negatively affect your account balance. We will not be held liable for transactions that occur in these instances.

Government co-contributions

Each year we report your contributions to the Australian Taxation Office (ATO) so they can determine if you are eligible to receive the government co-contribution. If you are eligible and you've nominated your PortfolioCare eWRAP Super account to receive the contribution, the ATO will send it to us automatically and we'll credit your account.

To nominate your account, simply complete the ATO superannuation fund nomination form (available from us or your financial planner) and forward it to the ATO. Alternatively, speak to your financial planner about other ways of nominating your account.

Splitting your contributions with your spouse

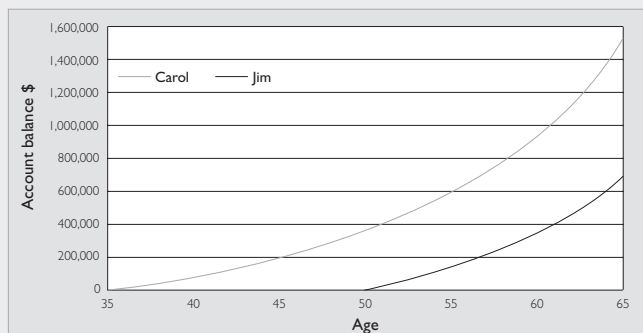
You may be able to split with your spouse some of the taxable contributions you make to your super account, provided your spouse meets the eligibility rules. Those contributions that can be split include employer superannuation guarantee contributions, employer contributions salary sacrificed amounts, and the deductible portion of any personal deducted contributions you have made. The maximum amount you can split is the lesser of 85% of these contributions on your concessional contributions cap.

Generally, you'll only be able to request a split of the contributions you made in the immediately preceding financial year. However, you may split your contributions in the same financial year you made the contributions, if you are closing your super account in that year and rolling over (that is, transferring the whole of your super account balance) to another fund. Please note that you will not be able to split your contributions once you transfer to a pension account or to another super account.

Case study: Benefits of regular investing – the sooner the better

It's better to start investing small amounts today than to wait until you can invest a larger amount. The benefits of investing early are shown in the following example, where we compare two deposit plans.

Carol and Jim are both aged 35. Carol decides to deposit \$1,000 per month (after tax) for the next 30 years. Jim waits until he is 50 before he starts depositing \$2,000 per month for 15 years. It's assumed their investment will generate 8% per annum after tax, fees and costs and with all earnings reinvested.



The graph shows that even though Jim and Carol have both deposited a total of \$360,000, by the time they are aged 65 and ready to retire, Carol's investment has produced a higher return because of an extra 15 years of compound income.

So why the big difference?

The reason is compounding. Compounding occurs when income earned on your savings is reinvested, so you earn money on your initial capital, as well as on any income you have already earned.

You can only make one annual split to your spouse's super account. Once a contribution has been split, you can't change the deductibility of it.

Your financial planner can explain if this option will be of benefit to you.

Your pension account

It's important to note that, generally you can only deposit a single rollover to your pension account to commence a pension. If you have multiple super accounts and/or you have other superannuation savings with another fund and you only want to receive a single pension, you'll need to make sure you 'aggregate' (combine) all your super funds (and any other money you want to pay in) into a single super fund to enable the transfer of a single rollover to your pension account. Contact your financial planner for further details.

Transferring from super or pension to pension

When you transfer from your *PortfolioCare* eWRAP Super Account or *PortfolioCare* eWRAP Pension Account to a new *PortfolioCare* eWRAP Pension Account, generally we can transfer your super/pension investments without selling them, which means there is no disposal for capital gains tax purposes (super only) and no charges associated with buying and selling investments.

The options for transferring from an existing *PortfolioCare* eWRAP Super Account or *PortfolioCare* eWRAP Pension Account to a new *PortfolioCare* eWRAP Pension Account are shown in the table below:

Full asset transfer	Transfer your total super or pension account balance to a single pension account by completing the relevant section in the pension account application booklet. Alternatively, your financial planner can do this for you on adviserNET.
Partial asset transfer	Transfer part of your super or pension account to a single pension account. This allows you and your financial planner to choose which managed investments and shares you want to transfer. You can nominate a dollar amount or an entire holding in a managed investment, but we can only transfer an entire shareholding. We cannot transfer part of your shares. This instruction can only be submitted by your financial planner electronically on adviserNET.

Unrestricted non-preserved benefits

Unrestricted non-preserved benefits are benefits which no longer need to be preserved because a condition of release has been met and no cashing restrictions apply (see page 26).

The rollover you use to open your pension account must be comprised only of unrestricted non-preserved benefits (or you must meet a no cashing restriction condition of release of preserved benefits to which no cashing restrictions apply), unless you are applying for a pre-retirement pension (see page 24).

Depositing a rollover

To deposit a rollover you can:

- arrange for your rollover cheque and documentation to be sent to us
- complete the transfer authority in the application booklet or
- nominate to transfer part or all of your existing *PortfolioCare* eWRAP – Super/Pension account balance (see page 19 to confirm you are eligible to make a contribution).

Aggregating rollovers and contributions

You can use your super account to aggregate multiple rollovers and contributions (see page 19 to confirm you are eligible to make a contribution), prior to opening your pension account. To give you time to complete the aggregation you can delay your pension start date by up to three months. We'll hold all rollovers and contributions in your Cash Account and then transfer the combined funds as a single rollover to your pension account on the nominated pension start date.

If you are using a super account to aggregate Pre July 1994 pensions, please note this will result in a loss of their tax status. We recommend you consult closely with your financial planner when proposing to rollover Pre '94 pensions.

Our standard fees and other costs will apply while the rollovers and contributions are being aggregated in the super account.

Funds received after your pension has started

Amounts under \$500

If we receive a rollover from another superannuation provider without any instructions from you and the credit amount is less than \$500 (or such other amount as we may determine from time to time), you authorise us to return it to the super fund that paid it. You will need to contact the other super fund about accessing this money.

If investment income or other amounts (including any tax credits) of less than \$500 are credited to your super account after it's been closed and transferred to your pension account, you authorise us to pay it to you (unless your account was transferred to a pre-retirement pension, in which case we will seek further instructions from your financial planner).

Amounts over \$500

If you have rollovers and credits over \$500 (or such other amount as we may determine from time to time), you authorise us to take instructions from your financial planner. There are three options for these amounts:

- We pay the credit amount to you (unless your account was transferred to a pre-retirement pension in which case we will seek further instructions from your financial planner).
- We transfer the credit amount to another pension account, which means you will receive more than one pension.
- We follow the 'single pension commutation process' so that you can receive a single pension. This involves:
 1. Transferring your pension account balance (without selling investments) to a new pension account.
 2. Adding any additional money, either rollovers or contributions, to the new pension account on the same day as the transfer. If the additional money is a contribution which you are eligible to make, we'll aggregate the funds in your super account first.
 3. Commencing a new pension account.

If we need to open a new super account and/or a new pension account for you, you authorise us (if the law permits) to use the application for your existing pension account. Our standard fees and other charges will apply to the super and/or pension account opened for you.

Your financial planner can recommend the best option for your circumstances.

Pension payments

Pension payments from your pension account will be funded from your Cash Account. If there's not enough money in your Cash Account, we'll sell your managed investments using either the Priority Sell Method, if instructions exist, or Default Sell Method (see page 16) to fund your pension payments. If we need to sell more than 95% of an asset to meet a pension payment, we'll sell the entire asset.

Your pension payments are funded (in order) from your:

1. *unrestricted non-preserved benefits*
2. *restricted non-preserved benefits**
3. *preserved benefits.**

Under superannuation law, we are required to pay you each year a certain percentage of your pension account balance as a minimum pension. There is no maximum that applies (other than to pre-retirement and term allocated pensions – see next page).

When your pension starts, we calculate your pension minimum for that year on a pro rata basis. If your pension commences between 1 June and 30 June, you will receive your annual pension payment for that year. Otherwise, your pension minimum is calculated on the first day of each financial year (1 July).

We'll write to you each year to inform you of your pension minimum or you can check them on the pension details screen on *Investor Online*. Your financial planner can also tell you what your likely limits will be.

You can adjust the amount of your payments at any time. To do this, simply contact your financial planner.

Pension payments are subject to different income tax rates depending on your circumstances. For more information see 'Tax features' on pages 32 to 35, or ask for a copy of our flyer 'Tax and your retirement', or speak to your financial planner.

* applicable to pre-retirement pensions only and subject to you having met a condition of release.

Choose your payment period

You can choose to receive your pension payments:

- *monthly*
- *quarterly – in March, June, September and December*
- *annually – in June.*

You can change the frequency of your pension payments at any time – simply contact your financial planner.

We'll pay your pension directly into your bank account on or around the 20th of the month.

Your allocated pension account

Your minimum pension payments

Pension amounts are subject to an annual minimum limit. The minimum limit that applies to you is calculated using a percentage, depending on your age, and the amount you have in your account. Refer to the table below for the minimum percentage factors.

If you rollover part of your benefits to another super fund, we must ensure sufficient funds remain in your account to pay your pension minimum to you. If you close your account and rollover all your benefits to another super fund, we must pay your pension minimum (which we will calculate on a pro rata basis) to you if you have not already received it. For these purposes, any lump sum withdrawals will be counted as part of your pension minimum.

Age	Minimum percentage factor
Under 65	4%
65-74	5%
75-79	6%
80-84	7%
85-89	9%
90-94	11%
95 or more	14%

Lump sum payments – withdrawal

If you have a pension that is not a pre-retirement or term allocated pension you can withdraw all or part of your allocated pension benefits as a lump sum (commutation) at any time. Withdrawal restrictions apply to pre-retirement pensions and term allocated pensions (refer to 'Accessing your money' on page 26).

A lump sum withdrawal will not affect your pension payments in the financial year in which you make the withdrawal. You should consult your financial planner before you decide to take any part

of your pension as a lump sum. Also see 'Tax features' on pages 32 to 35, or ask for a copy of our flyer 'Tax and your retirement' for more information on tax and lump sum payments.

Pre-retirement pensions

In addition to the minimum pension payment requirement, discussed above, a maximum pension payment limit also applies to pre-retirement allocated pensions, sometimes known as transition to retirement pensions. The maximum limit each year is calculated as 10% of your account balance on the first day of each financial year (1 July).

When you turn 65, or advise us that you meet another condition of release (with no cashing restrictions), this pre-retirement pension status is removed and as a result, the maximum pension payment limit will no longer apply. If you have nominated to receive the maximum pension payment, we will default your new pension payment nomination to a gross dollar amount, based on the annual maximum pension payment amount you were entitled to for that financial year. To adjust this nomination, contact your financial planner.

Your term allocated pension account

Only available until 19 September 2007. After that date no further TAPs will be issued.

Term allocated pensions (TAPs) provide you with a regular pension payment for the term you choose. TAPs will continue to attract a 50% assets test exemption under social security law where they are commenced on or before 19 September 2007. **After this date, the exemption for newly commenced TAPs will be removed. TAPs that commenced on or before 19 September 2007 will retain their exemption status after 19 September 2007.** For more information, contact your financial planner.

Your TAP account payments will be made over the nominated term of your pension (established at the commencement of your account).

Calculating the term

When you commence a TAP, you can elect the term of the pension to be between your (or your spouse's) life expectancy and the number of years before you (or your spouse) would reach age 100.

You can only use your spouse's life expectancy for determining the term if it is greater than yours and you have nominated your spouse as a binding reversionary pension beneficiary. (See 'Binding reversionary pension nomination' on page 30.)

Your pension payments

The annual pension you can draw from your TAP account is calculated on 1 July each year, using a formula that takes into account your account balance and the remaining term of your pension. You can adjust the amount of your pension payments from between 90% to 110% of this annual amount at any time.

Lump sum payments

The government has restricted lump sum access to TAPs except:

- where your TAP is not funded from the commutation of a complying pension or annuity:
 - you can make a withdrawal within six months of commencement of your TAP unless your pension was established by satisfying the pre-retirement pension condition of release, in which case you can withdraw only your unrestricted non-preserved benefits
- if you or your reversionary beneficiary die, but:
 - the nominated life expectancy for your TAP is based on your spouse's life expectancy, you can't commute your TAP until after both you and your spouse die, other than to purchase a new complying pension or annuity
- where the withdrawal is directly used to purchase another complying pension or annuity with comparable Centrelink treatment
- to make a non-member spouse payment split under the Family Law Act
- to ensure that a payment may be made for the purpose of giving effect to a release authority under the Tax Act.

You should consult your financial planner before you decide to take any part of your pension as a lump sum. See our taxation flyer 'Tax and your retirement', for more information on tax and lump sum payments.

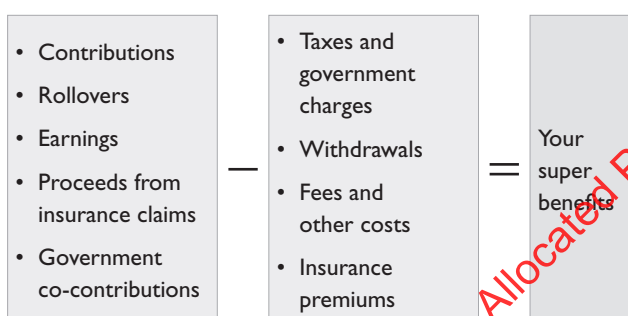
Accessing your money

You should note that due to the level of investment returns that may be earned by your investments and our fees and other costs, if you close your account within a few years of joining, you may get back less than you deposited.

Super benefits

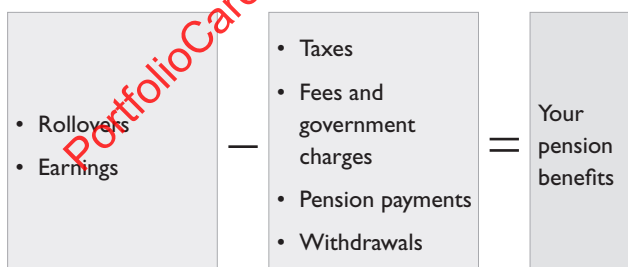
Your super benefits comprise all contributions made by you or made on your behalf, any rollovers or any benefits which are transferred to your account, the investment earnings which accrue (including positive and negative returns) and proceeds from insurance claims, less taxes and government charges, insurance premiums, withdrawals, and fees and other costs.

Your benefits can't be paid to you until you meet a condition of release.



Pension benefits

Your pension benefits comprise your initial rollover and investment earnings which accrue (including both positive and negative returns) less taxes (if applicable), government charges, fees and other costs, pension payments already paid to you and any other withdrawals.



Benefit categories

There are three benefit categories applicable to both super and pension:

- unrestricted non-preserved benefits – you can withdraw these at any time.
- restricted non-preserved benefits – see page 28 for the rules about accessing these benefits
- preserved benefits – see page 28 for the rules about accessing these benefits

Accessing unrestricted non-preserved benefits

Once your benefits become unrestricted non-preserved you can withdraw them, transfer them to a pension account or roll them over into another super or pension fund or retirement savings account at any time.

Accessing preserved and restricted non-preserved benefits

You can rollover these benefits to another complying super fund or retirement savings account at any time. However, you can only access these monies if you satisfy a 'condition of release'.

Where you satisfy a condition of release (see page 28) and there are no cashing restrictions (as there are with a pre-retirement pension), preserved benefits and restricted non-preserved benefits become unrestricted non-preserved benefits and can be paid to you.

Your preservation age

Your preservation age depends on the date you were born.

Date you were born	Your preservation age
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After 30 June 1964	60

Pre-retirement pension and term allocated pensions

Once you have reached your preservation age, you can access your super benefits as a non-commutable income stream through a pre-retirement pension. This condition of release means you can open a *PortfolioCare eWRAP Pension Account* and receive pension payments, even though you may still be working.

Note that lump sum withdrawals from a TAP are only allowed in limited circumstances and you won't be able to make lump sum withdrawals from a pre-retirement pension unless you are withdrawing unrestricted non-preserved benefits or you meet another condition of release of preserved benefits with no cashing restrictions.

When you retire

Once you retire, or meet another condition of release, your super benefits can be paid as either a lump sum or transferred to a pension fund.

You can transfer your money directly from the *PortfolioCare eWRAP Super Account* to a tax-effective *PortfolioCare eWRAP Pension Account* (but after 19 September 2007 no further TAPs will be issued) without selling managed investments. See the section 'Transferring from super or pension to pension' on page 22 for more details.

Withdrawals

Please read this section in conjunction with 'Accessing your money' on page 26 as some limitations apply to withdrawals.

You can generally withdraw your super or pension money at any time, provided you meet a condition of release (with no cashing restrictions) or your benefits are already unrestricted non-preserved. TAPs are subject to additional restrictions (see 'Your term allocated pension account' on page 24 for details).

All withdrawals from your *PortfolioCare eWRAP Super/Pension Account* are funded from your Cash Account. The unit price you receive for a managed investment will depend on when the investment manager receives and processes the withdrawal request.

The transaction details screens on *Investor Online* show any withdrawals that have been made from your account.

You cannot specify that your withdrawal is to be made completely from either the tax-free or taxed components of your benefits. All withdrawals will be pro rated across both components and, for this purpose, if you hold more than one account in the fund (which may be across several products), these accounts will be aggregated.*

Restrictions and delays

Some investment managers may impose withdrawal restrictions (for example, they may only permit withdrawals twice a year) or only part pay a redemption (these will be outlined in the investment manager's PDS or other disclosure document). You can obtain a copy of the PDS or other disclosure document free of charge and on request from your financial planner or us. For more information, see PDS PART 2 – List of available investment options.

Also, if a purchase or sale of managed investments is pending, your withdrawal request may be affected.

For other restrictions on withdrawals from your TAP account, see 'Your term allocated pension account' on page 24.

One-off withdrawals

To request a one-off withdrawal from your *PortfolioCare eWRAP Super/Pension Account*, sign and submit a payment request form. We recommend you speak with your financial planner before you submit this request to us.

For partial withdrawals, if there is not enough cash in your Cash Account and your financial planner has not sold managed investments or shares to fund the partial withdrawal, we will use the Default Sell Method or Priority Sell Method, if instructions exist (see page 16) to sell down sufficient investments to fund the withdrawal.

For full withdrawals (an account closure), your financial planner will need to electronically submit your instructions to sell all your investments before the closure can be processed.

* At the date of preparation of this PDS, this measure was enacted as a matter of taxation law. However, it is possible that the government may change or omit the measure between the date of preparation and the date of issue of this PDS. For further information, please contact your financial planner.

Condition of release [#]	Cashing Restrictions	
	Preserved benefits	Restricted non-preserved benefits
You are aged 65 or over	Nil	Nil
You are aged 60 or over and you leave your employer	Nil	Nil
You satisfy all of the following: <ul style="list-style-type: none"> You have reached your preservation age (see 'Your preservation age' on page 26) You are not gainfully employed You can reasonably satisfy us that you never intend to work for 10 or more hours per week again. 	Nil	Nil
You reach your preservation age	Benefits can only be paid in one or more of the following ways: <ul style="list-style-type: none"> A transition to retirement income stream* A non-commutable allocated annuity A non-commutable allocated pension* A non-commutable annuity A non-commutable pension* 	Benefits can only be paid in one or more of the following ways: <ul style="list-style-type: none"> A transition to retirement income stream* A non-commutable allocated annuity A non-commutable allocated pension* A non-commutable annuity A non-commutable pension*
We are reasonably satisfied that you are permanently incapacitated**	Nil	Nil
You have compassionate grounds for applying**	A single lump sum not exceeding an amount determined by the Australian Prudential Regulation Authority	A single lump sum not exceeding an amount determined by the Australian Prudential Regulation Authority
You suffer severe financial hardship**	A single lump sum every twelve months not exceeding \$10,000	A single lump sum every twelve months not exceeding \$10,000
You are an eligible temporary resident who is leaving	Nil	Nil
You die	Nil	Nil
You terminate your employment with an employer who has made contributions to your account on your behalf	Benefits can only be paid in one or more of the following ways: <ul style="list-style-type: none"> A non-commutable life pension A non-commutable life annuity 	Nil
You were a lost member and your entire benefit when released is less than \$200 [^]	Nil	Nil
We receive a Release Authority or Transitional Release Authority from you or the ATO	The amount specified in the Authority subject to any restrictions in tax law	The amount specified in the Authority subject to any restrictions in tax law

[#] More than one condition of release may apply. If so, you should consider which condition of release provides the greatest access

* Referred to as a pre-retirement pension

** As provided under superannuation law

[^] You receive the benefit tax-free provided it's paid as a lump sum and it is your entire benefit in the fund.

Selling shares

If you hold shares, you can sell holdings in one or more of them and withdraw the proceeds from your Cash Account. You must instruct your financial planner to arrange the sale of the shares before sending us your payment request form.

What happens if you die?

Superannuation law allows you to nominate one or more dependants or your estate to be paid the balance in your account (including any insured benefit) when you die.

Types of nomination and how benefits can be paid

There are two types of nominations – discretionary and binding.

With the exception of a TAP that has been established with a binding reversionary pension nomination, you can change your death benefit nomination at any time.

Discretionary

We are not bound by a discretionary nomination. Although we'll endeavour to abide by your nomination, we will consider each case individually to ensure death benefits are paid appropriately.

Binding death benefit nomination

This nomination is binding on us, subject to conditions. You can only nominate an eligible dependant or your estate and we will pay the death benefit in accordance with your nomination. If not renewed or revoked, a binding death benefit nomination expires after three years. Should your nomination expire and you wish to continue this form of nomination, you will need to resubmit a new binding death benefit nomination. You can change or revoke your nomination at any time. This nomination must be witnessed by two people over the age of 18 who are not nominated beneficiaries.

To make a binding death benefit nomination, complete the form in the application booklet.

Benefits can generally be paid as a lump sum or pension

Generally, (other than in relation to some TAPs – see following 'Binding reversionary pension nomination') a beneficiary to whom a death benefit is to be paid will have the ability to choose to receive the death benefit as either a lump sum or (subject to some restrictions) as an allocated pension.

Who is a dependant?	Definition under superannuation
Your spouse	married or de facto spouse*
Your children (of any age)	adopted, step and ex-nuptial children
Any person with whom you have an interdependency relationship	<p>Two persons (whether or not related by family) have an interdependency relationship if:</p> <ul style="list-style-type: none">(a) they have a close personal relationship; and(b) they live together; and(c) one or each of them provides the other with financial support; and(d) one or each of them provides the other with domestic support and personal care (other than 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). <p>If two persons (whether or not related by family) satisfy (a) and they do not satisfy (b), (c) and (d) and the reason they do not satisfy (b), (c) and (d) is that either or both of these persons suffer from a disability, or they are temporarily living apart; they will still have an interdependency relationship. If two persons satisfy (a) (b) and (c) but not (d) and one or each of them provides the other with support and care of a type and quality normally provided in a close personal relationship, rather than by a mere friend or flatmate, they will still have an interdependency relationship.</p>
Any other person financially dependent on you at the time of your death	A person, other than a spouse, child or person with whom you have an interdependency relationship, who is financially dependent on you.

* As defined under superannuation law, this excludes same sex couples.

If you have a pension account and your death benefit nomination specified payment as a reversionary pension, the beneficiary may elect to receive the benefits as a lump sum. Where the beneficiary does choose to receive the death benefit as a pension, it is called a 'reversionary pension'.

A death benefit cannot be paid as a pension to:

- someone who is not a dependant;
- a child, unless the child is:
 - under 18 years of age; or
 - between 18 and 25 years of age and is financially dependent on you; or
 - over 18 and has a prescribed disability

In addition, where the death benefit is paid as a pension to a dependant child, the child cannot continue to receive the pension once they attain age 25 (except where they have a prescribed disability) and it will be commuted and paid as a lump sum.

Beneficiary to whom death benefit is to be paid	How benefits can be paid
Spouse	Lump sum or allocated pension
Child under 18	Lump sum* or child allocated pension#^
Child 18-25 who was financially dependent	Lump sum or allocated pension^
Child over 25	Lump sum only
Other dependant	Lump sum or allocated pension
Non-dependant	Lump sum only

* A lump sum benefit for a child under the age of 18 will generally be paid to the child's parent or guardian on trust for the child until the child turns 18.

Complete a child pension nomination (available from your financial planner), which sets out the conditions that apply to these pensions.

^ This pension will only continue until the child turns 25, at which point they will receive the balance of the account as a lump sum payment, unless the child is permanently disabled.

Binding reversionary pension nomination

If you apply for a TAP and want the pension term based on your spouse's life expectancy, you'll need to complete the binding reversionary pension nomination (in the TAP application). Once you've made a binding reversionary pension nomination, you can only change it by commuting and recommencing your pension. This may result in various fees and other costs being deducted from your account.

You can also make a binding reversionary pension nomination for your TAP even if the term of your pension is not based on your spouse's life expectancy.

Binding reversionary pensions are not available for allocated pension accounts.

Changing your nomination

With the exception of a TAP established with a binding reversionary pension nomination (see 'Binding reversionary pension nomination' above), you can change or revoke your death benefit nomination at any time by completing the binding death benefit form. Call our Contact Centre or your financial planner for the appropriate form.

If you don't make any nomination

If you don't nominate a beneficiary, we have the discretion to determine who receives your benefits in accordance with superannuation law.

You can make a death benefit nomination at any time after opening your account (other than a TAP binding reversionary pension nomination) by notifying us in writing. Ask the Contact Centre on 1800 004 594 or your financial planner for the appropriate form.

Tax implications of nominations

The tax consequences of a nomination can vary depending on your choice of beneficiary and whether or not you choose a discretionary or binding reversionary nomination. You should discuss with your financial planner the tax implications of any nomination which you are considering making.

For more information see 'Tax features' on pages 32 to 35, or ask for a copy of our flyer 'Tax and your retirement', or speak to your financial planner.

Keeping you informed

This table summarises how we communicate with you and how you can keep up-to-date with your account.

Investor Online	Access information on your account anywhere, any time, over the Internet at www.investoronline.info . Once you've received your PIN, logon to <i>Investor Online</i> to view your account balance, investments held, asset allocation, transaction, pension and insurance details and relevant PDS(s) or other disclosure documents. You can obtain a copy of these disclosure documents without charge from your financial planner or us on request. You can also view your investor report.
Investor report	You will receive an investor report at least annually, which provides a clear picture of all your investments, including details of your opening and closing balance, transaction history, net earnings and investment performance.
Annual report	You receive an annual report for each year to 30 June which details important information for investors and contains abridged fund financial statements.
Annual Pension Review letter and PAYG Payment Summary (pension accounts only)	Your Annual Pension Review letter advises your pension limits for the coming year. If you receive a payment while under 60 years of age during that year, we'll also send you a PAYG Payment Summary to help you complete your income tax return.
Contact Centre	Call us on 1 800 004 594 or send an email to portfoliocare.ewrap@asgardwealthsolutions.com.au

Communications from investment managers and corporate actions

All investments purchased through your account are held in our name, as trustee, which means that we receive all investment communications including annual reports and financial statements.

Because all investments are held in our name, you forego direct voting rights and generally will not be able to attend investor meetings. Also, income from your investments will be paid into your Cash Account and you will not have access to any dividend or distribution reinvestment programs.

If you hold shares in your account, we, as trustee, will decide what action to take on your behalf when companies announce new shareholder entitlements, or undertake restructuring or other corporate actions. However, our current policy is to take no action where the corporate action requires payment from your account.

Electronic reporting

We're progressively increasing the range of reporting, transaction and compliance information that we send to you electronically and will notify you when we extend the range of information that we currently provide to you, or make available electronically.

When you submit your application, you agree to receive any communications (including any confirmation of any transaction or dealing notice of material changes and significant events and other information you may request), details of illiquid investments and documents (including PDS and other disclosure documents for underlying managed investments and periodic reports) which we are required or permitted to give, or have agreed to give, to you relating to your account via *Investor Online*, or any other electronic means we choose (and for these purposes, you agree you will be taken to have received the relevant information whether or not you access the information).

Tax features

Taxation is complex and we recommend you consult a suitably qualified professional when considering tax matters in relation to investing in your account. Funds held in super and pension are treated very differently for tax purposes.

The amount of tax you pay can depend on a combination of factors, including:

- your individual circumstances
- the current tax rates applicable (contributions tax, top marginal tax rate, Medicare levy and capital gains tax)
- the components of any rollovers
- your age
- whether or not you have provided your tax file number.

In the case of a death benefit, the amount of tax paid by the beneficiary can depend on:

- whether the beneficiary is a dependant or non-dependant for tax purposes
- the age of the beneficiary.

The following table details only general information about the taxation that may apply to your super or pension account. For more detailed information, you can obtain our taxation flyer, 'Tax and your retirement' from your financial planner. It provides an overview of how taxation may apply to your account and includes current tax rates and thresholds. Information in the flyer is updated each year.

Taxes paid on deposits and earnings ¹		
	Super account	Pension accounts
Contributions²	Tax of up to 15% is payable on the following contributions to super: <ul style="list-style-type: none"> • personal contributions (for which a tax deduction is allowed) • all contributions made by your employer. <i>Note: Spouse contributions are treated as non-concessional contributions and are not subject to contributions tax.</i>	Not applicable
No TFN information provided	Where you do not quote your tax file number (TFN) the highest marginal tax rate is payable on: <ul style="list-style-type: none"> • all contributions made by your employer • the taxable component of directed termination payments. 	Not applicable
Contributions in excess of the limits (or caps)	Additional tax applies where you exceed contribution limits. This tax is payable to the ATO for: <ul style="list-style-type: none"> • concessional contributions (e.g. employer and salary sacrifice contributions, etc.) at an additional 31.5%. The ATO may allow this to be paid from your own funds or your super account. • non-concessional contributions (e.g. personal undeducted, spouse and concessional contributions where they exceed their limit etc) at 46.5%. The ATO will direct you to make this payment from your Super Account. 	Not applicable

1. We deduct any tax owing from your super or pension account and pay it to the Australian Taxation Office.

2. Prior to 1 July 2005, an additional contributions tax (superannuation surcharge) may have applied to certain super account contributions depending on your adjusted taxable income.

Taxes paid on deposits and earnings ¹		
	Super account	Pension accounts
Investment earnings³	Generally, your earnings in the super account are taxed at a lower rate than most other types of savings. The earnings which are then credited to your super account will be liable for tax at a maximum rate of 15%.	Not applicable Your investment earnings and realised capital gains in the pension account are not subject to tax. Any tax benefits arising from franking credits (or other tax adjustments on your investment which your pension account is entitled to claim) will be credited to your pension account. See 'Benefit from tax credits' on page 5.
Rollovers	Rollovers with no untaxed element are generally tax-free. Rollovers with an untaxed element (certain rollovers from public sector funds) are subject to tax of up to 15%.	Rollovers are generally tax-free. Rollovers with an untaxed element (certain rollovers from public sector funds) are subject to tax of up to 15%.
Directed termination payments	The taxable component is subject to tax of up to 15%.	The taxable component is subject to tax of up to 15%.

1. We deduct any tax owing from your super or pension account and pay it to the Australian Taxation Office.

2. Prior to 1 July 2005, an additional contributions tax (superannuation surcharge) may have applied to certain super account contributions depending on your adjusted taxable income

3. Tax will be provided for in your super account on such distributions or capital gains (before offsetting losses) at the rate of 15%. If we subsequently establish that tax is payable on this income at a rate lower than 15% or that you have a capital loss which can reduce capital gains tax, your account will be adjusted accordingly. (Capital gains will generally be taxed at only 10% when the investment realised has been held for at least 12 months). However, these adjustments are only made annually, usually in December, for the financial year that ended on the previous 30 June. If you close your account before the end of a particular financial year, you will not receive the benefit of any adjustment relating to that financial year. Contact your financial planner for further information.

PortfolioCare eWRAP - Term Indicated Pension is closed. Document not up to date.

Taxes paid on payments and withdrawals		
	Super account	Pension accounts
Pension payments	Not applicable	<p>Pension payments are subject to different income tax rates depending on your age:</p> <ul style="list-style-type: none"> Under 60 – part of your pension payment may be tax-free if your benefit contains certain components. In addition, you are generally entitled to a rebate of tax on the income you receive if you have reached your preservation age, generally 55, or are permanently incapacitated Over 60 – all of your pension payments are tax-free.
Withdrawals	<p>Payments are in the form of a lump sum, including any benefits paid if you die, are classified as withdrawals for taxation purposes. The tax rates differ depending on your age and the tax-free and taxable components of the withdrawal.</p> <p>If you are over 60, withdrawals from your super account (for you) are tax-free.</p> <p>If you are under 55, the taxable component is taxed at 21.5% (includes Medicare Levy). If you are aged between 55 and 59, up to \$140,000 may be tax-free and the balance is taxed at 16.5%.</p> <p>See 'Tax components' on page 35.</p>	<p>Payments in the form of a lump sum, including any benefits paid if you die, are classified as withdrawals for taxation purposes. The tax rates differ depending on your age and the tax-free and taxable components of the withdrawal.</p> <p>The taxable component is taxed at your marginal tax rate less a 15% offset applicable to pension recipients aged between 55 and 59.</p> <p>If you are over 60, withdrawals from your pension account are tax-free.</p>
Death benefits	<p>A lump sum payment made directly to a tax dependant (spouse, former spouse, child under 18, person with whom you are in an interdependent relationship or financial dependant) will be tax-free.</p> <p>A lump sum payment made directly to a non-tax dependant will be taxed at special rates.</p> <p>If a lump sum payment is made to your estate for distribution in accordance with your Will or the administration laws, the amount given to a tax dependant by the estate will be tax-free in the estate and to the tax dependant.</p> <p>A payment to the estate in respect of a non-tax dependant will be taxed at special rates.</p> <p>Death benefit payments in the form of a pension paid directly to a tax dependant are taxed at different tax rates depending on your or the dependants age and the tax-free and taxable components of the payment.</p> <p><i>Note: Non-tax dependants cannot receive the death benefit as a pension.</i></p>	<p>A lump sum payment made directly to a tax dependant (spouse, former spouse, child under 18, person with whom you are in an interdependent relationship or financial dependant) will be tax-free.</p> <p>A lump sum payment made directly to a non-tax dependant will be taxed at special rates.</p> <p>If a lump sum payment is made to your estate for distribution in accordance with your Will or the administration laws, the amount given to a tax dependant by the estate will be tax-free in the estate and to the tax dependant.</p> <p>A payment to the estate in respect of a non-tax dependant will be taxed at special rates.</p> <p>Death benefit payments in the form of a pension paid directly to a tax dependant can be taxed at different tax rates depending on your or the dependants age and the tax-free and taxable components of the payment.</p> <p><i>Note: Non-tax dependants cannot receive the death benefit as a pension.</i></p>

Refund of contributions tax (through the anti-detriment provision)

There are provisions within tax legislation that enable super funds, upon the death of a member, to increase the amount of a death benefit to compensate for contributions tax paid on contributions.

It may be paid to the following eligible dependants as part of a death benefit lump sum payment:

- spouse (married or de facto)
- child
- financial dependant.

The refund doesn't apply if the death benefit is paid as a pension. For more information about the anti-detriment provision, contact your financial planner.

Tax components

From 1 July 2007, the existing superannuation tax components will be replaced by two new components tax-free and taxable. The tax-free component is calculated as if an directed termination payment were paid out at 30 June 2007, and comprises the undeducted contributions, the crystallised pre July '93 component, the concessional component, the post June '94 invalidity component and the CGT exempt component. It also generally includes non-concessional contributions made on or after 1 July 2007. The taxable component is the remainder of the account balance.

For lump sum withdrawals, the tax-free component will generally be a fixed proportion of the benefit each time a benefit is paid. For pension withdrawals, where the pension commenced on or after 1 July 2007, the tax-free component will be based on the fixed percentages calculated when the pension commenced to be paid. For pensions which commenced prior to 1 July 2007, existing taxation treatment (i.e the deductible amount will be tax-free) will continue until such time as a trigger event occurs. When a trigger event occurs, the pension will be converted to the new tax-free and taxable component regime. The trigger events are:

- you are aged 60 or over at 1 July 2007 (with the fixed percentage calculated at as if the client had received an ETP just before 1 July 2007),
- you reach age 60,
- your pension is wholly or partially commuted, or
- you die and the pension is continued by a dependant beneficiary, or a death benefit is paid as a lump sum to a non-tax dependant or your estate.

Aggregation

You cannot specify that a withdrawal is to be made completely from either the tax-free or taxed components of your benefits. All withdrawals will be pro rated across both components and, for this purpose, if you hold more than one account in the super fund (which may be across several products), these accounts will be aggregated*.

* At the date of preparation of this PDS, this measure was enacted as a matter of taxation law. However, it is possible that the government may change or omit the measure between the date of preparation and the date of issue of this PDS. For further information, please contact your financial planner.

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 investment 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 us or your financial planner.

TO FIND OUT MORE

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

This section shows fees and other costs that you may be charged. These fees and other costs may be deducted from your Cash Account or from the returns on the managed investments in your account.

Taxation information is provided under the heading 'Tax features' on pages 32 to 35 of this PDS.

Insurance costs are set out in the separate PDS for InsuranceCare.

You should read all of the information about fees and other costs, because it is important to understand their impact on your investment. Fees and costs for particular managed investment options are set out in PDS PART 2 – List of available investment options and the PDS for each investment option.

To understand all of the fees and costs payable by you when selecting a particular investment option, you must look at both this PDS and the PDSs for the relevant managed investments, together with *Investor Online*, which will provide details of any changes to fees and costs. The funds offered through eWRAP Super/Pension are predominantly wholesale managed investments. By investing in these funds through eWRAP Super/Pension, members will generally be charged lower management costs than other retail investors.

The fees and other costs shown do not take into account any income tax benefit (if applicable), but do include GST unless otherwise stated (and take into account reduced input tax credits) therefore resulting in a net GST cost recovery of 2.5%.

Fee type	Amount	How and when paid
Fees when your money moves in and out of your account		
Establishment fee – The fee to open your account.	Nil	Not applicable
Contribution fee – The fee on each amount deposited to your account by you or by someone else for you.	Between 0% and 5.125%	Contribution fees are deducted from your Cash Account at the time each deposit is made. This fee is negotiable. ¹
Withdrawal fee – The fee on each amount you take out of your account.	Nil	Not applicable
Termination fee – The fee to close your account.	Nil	Not applicable

Fee type	Amount	How and when paid
Management costs		
The fees for managing your account. ²	Administration fee scale	Our fees and other costs <ul style="list-style-type: none">Deducted from your Cash Account at the beginning of each month.Calculated based on your account balance (managed investments and shares only) at the end of the previous month. You will pay full fees in the month you open your account.
	Account balance*% fee per annum	
	First \$100,000#0.8200	
	Next \$150,0000.6150	
	Next \$500,0000.3075	
Next \$2,250,0000.1025		
Balance over \$3,000,000Nil		
*The combined value of managed investments and shares held through your PortfolioCare eWRAP Account. It excludes funds in your Cash Account.		
#A minimum Administration fee of \$68.33 per month applies to all Accounts with a balance of less than \$100,000.		
Trustee fee		
0.1025% per annum of your Account balance.		
This is the fee for our services in overseeing the Account's operations and/or for providing access to the Account's investment options.		
Investment fees ³		
The amount you pay for specific investment options is shown in PDS PART 2 – List of available investment options.	Depending on the investments you choose, these fees, which are payable to the investment managers of the managed investments in your account, will range from 0.17% per annum to 0.22% per annum.	<ul style="list-style-type: none">Fees taken are generally reflected in the unit prices of managed investments.These fees are generally deducted by each investment manager from their managed investment, usually on a monthly basis.
Additional service fees		
Investment switching fee	Nil	Not applicable
– The fee for changing investments. ⁴		

1. We pay an amount equal to this fee to your financial planner for advice given to you about this product. See 'Planner remuneration' under the heading 'Additional explanation of fees and other costs' on page 38.

2. We reserve the right to reduce some of the management costs for certain large investors. PortfolioCare eWRAP – Super/Pension is not eligible for our family group linking fee reduction.

3. Performance fees may apply. See 'Performance fees' on page 39 under the heading 'Additional explanation of fees and other costs' on page 38.

4. While there are no fees associated with switching, a cost associated with the buy/sell differential may apply. See 'Buy/sell differential' under the heading 'Additional explanation of fees and other costs' on page 39 for information on the costs charged by investment managers when managed investments are bought and sold.

Example of annual fees and other costs (\$50,000 example)

The table below gives an example of how fees and other costs in a superannuation balanced investment option¹ within this product can affect your superannuation investment over a one year period. You should use this table to compare this product with other superannuation products.

Example – superannuation balanced investment option ¹		Balance of \$50,000 with contributions of \$5,000 during year ^{2,3}
Contribution fees	0 – 5.125%	For every \$5,000 you put in you will be charged between \$0 and \$256.25.
Plus management costs and investment fees	2.6024%	And, for the first \$50,000 you have in your account, you will be charged \$1,301.20 each year. ^{4,5}
Equals cost of account		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 \$1,301.20 to \$1,557.45⁶ What it costs you will depend on the investment options you choose and the fees you negotiate with your financial planner.

1. As at 30 April 2007, this is the balanced investment option with the highest amount of funds. The balanced investment option is the investment option with the closest weighting to growth assets of 70% and defensive assets of 30%. The investment fee for the balanced investment option in this example is 0.86%.
2. The contribution of \$5,000 is assumed to be deposited to your account at the end of the year.
3. As additional contributions cannot be made to the pension accounts, the additional contribution of \$5,000 does not apply to the pension accounts. However, a contribution fee may apply on your initial and only contribution to a pension account.
4. Note that as your account balance increases, the total management costs you pay as a percentage of your account balance will decrease due to the tiered administration fee structure. Administration fees, as a percentage of your account balance, will decrease as your account balance increases, as shown in the administration fee scale in the table on page 37. In this example, as the amount is less than \$100,000, minimum fees of \$68.33 per month are applied as the administration fee.
5. Management costs include the administration fee and trustee fee.
6. Additional fees may apply.

Additional explanation of fees and other costs

Planner remuneration

You and your financial planner must agree on the planner remuneration that your financial planner is entitled to receive.

Contribution fee

Our fee structure provides you and your financial planner with flexibility when determining the contribution fee that will apply to deposits to your account. You can agree the contribution fee that is to apply with your financial planner and it must be specified on your application. It can be between nil and 5.125% (including a net GST cost recovery of 2.5%). If no percentage contribution fee is specified, the contribution fee will be nil.

Ongoing planner remuneration

You and your financial planner must agree on the planner remuneration that your financial planner is entitled to receive. This may be an additional cost to you.

You may select from a range of monthly planner fee options. You can choose the fee to be paid to your financial planner in one of the following ways (payable monthly from your Cash Account):

- Flat dollar amount (\$) – select a flat dollar amount.
- Flat percentage amount (%) – select a flat percentage between 0% and 5% to apply to the value of managed investments, shares and cash
- Sliding scale – specify a sliding scale applicable to the value of managed investments and shares

The flat percentage and sliding scale monthly planner fee options are calculated on the monthly account balance (of managed investments and shares or cash if applicable) and paid monthly in arrears. See also 'Protection of small accounts (super account only)' on page 40. Changes to the fees paid to your financial planner may be made at any time.

Cash Account commission

Up to 0.275% (including GST) of the daily balance of your Cash Account is paid to your financial planner as a service fee. It is not an additional charge to you.

Investment fees

You may review the Investment fees applying to your Account at any time by logging on to Investor *Online* at www.investoronline.info or refer to PDS PART 2 – List of available investment options.

Fund manager payments

Hillross Financial (and other members of the AMP Group) may receive payments of up to 0.30% per annum (plus GST) from investment managers for amounts invested in particular investment options offered by an investment manager within *PortfolioCare eWRAP*. Any amount received may be based on amounts invested with an investment manager or other factors. These payments may change from time to time and are not an additional charge to you.

Performance fees

Some of the investment managers of the managed investments available through your account may be entitled to performance fees in addition to the Investment fees they receive. Performance fees, if applicable, will increase the management costs for a managed investment option. Investment fees include an estimate of the cost of any applicable performance fee, however the actual amount may vary in the future. Refer to the PDS or other disclosure document of the relevant managed investment for any performance fee information. You can obtain a copy of these PDS(s) or other disclosure documents free of charge and on request from your financial planner or us.

Cash Account

Should the balance of your Cash Account become negative at any time, we will charge interest on the negative amount at the same rate as interest paid on positive Cash Account balances. See page 16 of this PDS for more information.

The events that may cause your Cash Account balance to become negative include certain payments that are made from the Cash Account such as fees and taxes.

Share brokerage

A brokerage fee of \$20.50 is charged per trade. This cost is an additional cost to you. This fee can be varied at any time by the broker or by us in consultation with the broker, without notice.

We may receive a service fee from the broker for the introduction of your business and for performing client service activities and transaction reporting in relation to your share trade. This service fee is paid to us out of the brokerage fee and is not an additional cost to you.

Buy/sell differential

When units in a managed investment are bought and sold, transaction and brokerage costs are incurred. These costs are applied to those investors who buy and sell units in particular managed investments through the use of two different unit prices – a buy price and a sell price. The difference between the buy price and the sell price takes into account these costs and is called the buy/sell differential. It can range from 0.00% (that is, no buy/sell differential) to 2.75%. This is an additional cost to you.

For example, if you wanted to invest \$10,000 in a managed investment and the buy price was \$1.00 per unit, you would receive 10,000 units. If you subsequently sold all of the units on the same day, the units would be sold at the sell price. If the sell price was \$0.995 per unit (that is, a 0.50% buy/sell differential applies), you would only receive \$9,950 for the sale of those 10,000 units.

Expense recovery

We may introduce and claim an expense recovery, but currently do not intend to do so. You will receive at least 30 days' notice if we do introduce this expense recovery. The expense recovery would be in lieu of our unrestricted right to seek reimbursement of expenses incurred in the administration of *PortfolioCare eWRAP – Super/Pension*, including but not limited to, registry costs, audit fees, government duties and any expenses associated with changes in government legislation.

Insurance premiums

If you have insurance cover through your account, the premiums payable will be deducted monthly from your Cash Account. If there are insufficient funds in your Cash Account to pay these premiums, your Cash Account balance will be taken into negative to fund the premium payment and your managed investments will be sold to restore the Cash Account balance to its required level. If the balance in your account is insufficient to cover the premium, you will need to make a deposit to your account or your cover will lapse. Insurance costs are set out in the separate PDS for *InsuranceCare*.

Super and Family Law – super splitting

Superannuation can be divided or 'split' between spouses in the event of marriage breakdown, by agreement or by court order. For further information, see page 43.

We do not currently charge fees for 'splitting' super accounts, providing information or meeting other Family Law Act requirements. However, we may review this policy in the future and reserve the right to do so. If we decide to charge a fee, we will give you 30 days' advance notice in writing.

Splitting your contributions with your spouse

Superannuation contributions can be split with your spouse in certain circumstances (see page 21). We do not currently propose to charge fees for splitting contributions. However, we may review this policy in the future and reserve the right to do so. If we decide to charge a fee, we will give you 30 days' advance notice in writing.

Protection of small accounts (super account only)

Government regulations limit the amount of fees that can be deducted from your benefits if the value of your account is less than \$1,000 and includes, or has included, superannuation guarantee or award contributions from your employer. Any required refund of fees will be made after 30 June each year.

In addition, we review your account balance twice monthly, at which time, if the balance of your account is less than \$2,000, contribution fees charged since the last review will be refunded.

Also, if the value of your account is less than \$1,200 at the end of the month, we will not pay any remuneration to your financial planner and the amount of the remuneration that would otherwise have been paid will be retained by us.

Privacy information requests

You may request access at any time to personal information held by us about you (see page 44). We do not charge a fee for an access request, but we may charge you our reasonable costs of processing your request. We may review this policy in the future and reserve the right to do so. If we decide to charge a fee in addition to our processing costs, we will give you 30 days' advance notice in writing.

Variation of fees and other costs

Our ability to charge fees and other costs, including both maximum amounts and the introduction of new fees and other costs, is not restricted under the Trust Deed.

You will receive at least 30 days' written notice of any proposal to introduce new fees and other costs or to increase current fees and other costs.

Investment fees may be varied at any time by an investment manager, without notice to you. See PDS PART 2- List of available investment options for the full list of investment fees.

Details of current fees and costs, including changes to underlying managed investment fees and costs, are available through Investor Online at www.asgard.com.au (see 'Keeping you informed – Electronic reporting' on page 31 of this PDS for more information about electronic notification).

You should refer to the current investment fees applying to your account which are available at any time by logging on to Investor Online at www.asgard.com.au and referring to PDS PART 2

– List of available investment options and any related updating information that will be applicable to your investment in eWRAP Super/Pension before making an investment decision.

Service fee

We may receive a service fee of up to 1.1% (including GST) per annum from St.George or other providers of cash products. This fee may be received on some or all of the cash products held through your account and is for the introduction of your banking business and for performing client service activities and transaction reporting. This service fee is calculated as a percentage of the daily balance of the relevant cash products. It is not an additional charge to you.

Fee payments

Nilross Financial and other members of the AMP Group are entitled to 100% of the Management costs that we receive from you (see page 37). We are entitled to a fee from AMP Group companies for the administration services we provide. This is not an additional cost to you.

Disclosure of fees, costs and benefits by your financial planner

Your financial planner must disclose to you any benefits they receive in relation to your investment, including all fees and costs that you have negotiated with them. See your financial planner's Financial Services Guide and/or Statement of Advice for further information on these benefits.

Alternative Forms of Remuneration register

We are required to comply with the Investment and Financial Services Association Code of Practice on Alternative Forms of Remuneration (the Code) in the wealth management industry. The Code aims to eradicate any practises that may influence product providers and financial planners to act outside of your best interests.

We are required by the Code to maintain a register to record any material forms of alternative remuneration (being \$300 per item or more) which are paid and received by us. Registers are required to be maintained by fund managers, platform providers, representatives and licensees.

Our register is publicly available for inspection by you and a copy of the register can be requested by contacting us on 1 800 004 594.

Example of annual fees and other costs (\$100,000 example)

The following table gives an example of how fees and other costs in a superannuation balanced investment option I within this product can affect your superannuation investment over a one year period for a balance at the suggested minimum account value of \$100,000. You should use this table to compare this product with other superannuation products.

Example – superannuation balanced investment option ¹ Balance of \$100,000 with contributions of \$5,000 during year		
Contribution fees	0 – 5.125%	For every \$5,000 you put in you will be charged between \$0 and \$256.25.
PLUS management costs and investment fees	1.7825%	And, for the first \$100,000 you have in your account, you will be charged \$1,782.50 each year. ^{1,4,5}
EQUALS cost of account		If you put in \$5,000 during a year and your balance was \$100,000, then for that year you will be charged fees of: \$1,782.50 to \$2,038.75⁶ What it costs you will depend on the investment options you choose and the fees you negotiate with your financial planner.

1. As at 30 April 2007, this is the balanced investment option with the highest amount of funds. The balanced investment option is the investment option with the closest weighting to growth assets of 70% and defensive assets of 30%. The investment fee for the balanced investment option in this example is 0.86%.

2. The contribution of \$5,000 is assumed to be deposited to your account at the end of the year.

3. As additional contributions cannot be made to the pension accounts, the additional contribution of \$5,000 does not apply to the pension accounts. However, a contribution fee may apply on your initial and only contribution to a pension account.

4. Note that as your account balance increases, the total management costs you pay as a percentage of your account balance will decrease due to the tiered administration fee structure. Administration fees as a percentage of your account balance will decrease as your account balance increases as shown in the administration fee scale in the table on page 37.

5. Management costs include the administration fee and trustee fee.

6. Additional fees may apply.

Other information

Cooling-off period

If you change your mind about investing in the account, you may redeem your investment from the fund by either having your money paid to another complying superannuation fund or having the money paid directly back to you (in the latter case, only if you satisfy a condition of release of preserved benefits), (see 'Accessing your money' on page 26 of this PDS for more information). This right can be exercised within 14 days after confirmation of your investment or 14 days after the fifth business day after the money has been invested, whichever is earlier. This cooling-off period only applies to the first contribution made into your account. If your money is required to be paid to another superannuation fund, or you wish to have the money paid to another superannuation fund, you must nominate that fund to us. You must make such a nomination to us within one month of your refund request.

You may exercise your cooling-off rights by notifying us in writing within the cooling-off period. You cannot exercise your cooling-off rights in respect of a deposit after you have exercised any other rights or powers you have in respect of that deposit.

The amount received will reflect any market movements (up or down) in the value of the investment in your account. We may also deduct any taxes, reasonable transaction and administration costs, and, in the case of the pension accounts, any pension payments which have already been made or any pro-rate pension payments legally required to be made. As a result, the amount redeemed may be less than your original investment. The sale of any investments required to affect the refund may also result in the realisation of a taxable capital gain.

If you do not advise us of the complying superannuation fund, retirement savings account or approved deposit fund you would like your contribution to be rolled over to, we will rollover your contribution to the Advance Retirement Savings Account (Advance RSA) as described in the section on this page entitled 'Eligible rollover fund – super account only'.

Complaints resolution

We have established procedures for dealing with enquiries and complaints that meet the Australian Standard for Complaints Handling.

If you have any enquiries or concerns about the operation or management of your account, you can:

- call the Contact Centre on 1800 004 594
- send an email to portfoliocare.ewrap@asgardwealthsolutions.com.au
- write to the Contact Centre, GPO Box C113, Perth WA 6839.

If you have complained to us about a decision which affects you and your complaint has not been resolved to your satisfaction, you may have a right to lodge a complaint about the decision with the Superannuation Complaints Tribunal. The Tribunal is an independent body set up by the federal government to review trustee decisions relating to members (as opposed to trustee decisions relating to the management of the fund as a whole). You can contact the Superannuation Complaints Tribunal by telephoning 1300 780 808 (for the cost of a local call).

Fund transfer

We have agreed with Hillross Financial that (subject to superannuation law and other applicable requirements) we will effect the transfer of clients' accounts to a fund nominated by Hillross Financial if requested. You will be notified of any transfer.

Asgard and Hillross Financial

Hillross Financial has entered into an agreement with Asgard relating to establishment and administration of PortfolioCare eWRAP Super/Pension and, under this agreement, Hillross Financial and other members of the AMP Group may request Asgard to retire as the Trustee of PortfolioCare eWRAP Super/Pension and Asgard must do all things reasonably required by the requesting party to facilitate the appointment of a person nominated by the requesting party as its replacement. You will be notified if Asgard is requested to retire as the Trustee. If it retires, Asgard will be released from any future obligations in relation to PortfolioCare eWRAP Super/Pension. The replacement Trustee will agree to be subject to all duties and obligations of the Trustee in relation to investors in PortfolioCare eWRAP Super/Pension.

Eligible rollover fund – super account only

The Advance RSA (RSE R1005561) is our nominated eligible rollover fund. We are also the trustee of the Advance RSA. We may transfer your benefits to this fund if the value of your account is less than \$2,000, or, if for any reason you do not have a financial planner attached to your account. You will receive a PDS for the Advance RSA setting out relevant details in relation to the fund shortly after the time that your benefits are transferred.

If your benefits are transferred into the Advance RSA, the trustee of the fund must ensure that all benefits are subject to its governing rules and the 'Member protection rules' of superannuation law, irrespective of the size of the benefit. You will no longer be a member of PortfolioCare eWRAP – Super/Pension and no further contributions may be made to your account.

You will also no longer receive regular reports from us and any insurance cover you may have held through your account will cease.

For further information contact:

Advance Retirement Savings Account
GPO Box B87
Perth WA 6838
Telephone 1800 819 935

Super and Family Law – super splitting

Superannuation can be divided or 'split' between spouses in the event of marriage breakdown, by agreement or by court order. All are binding on us as Trustee.

We may be required under the Family Law Act to provide certain information about your superannuation benefits to 'eligible' persons (as defined in the Family Law Act). This includes your spouse. The Family Law Act requires us to provide information to an 'eligible person' without notifying the relevant member that the request for information has been made. We are also prohibited from providing either the member or non-member spouse's address details to the other party.

As the Family Law Act provisions regarding the splitting of superannuation benefits are highly complex, we recommend that you seek financial and legal advice with respect to your own particular circumstances.

Disclosure documents for underlying managed investments

If we become aware that an interest in an underlying managed investment held by you is affected by a materially adverse change or a significant adverse event and it is something that would be required to be specified in a PDS for the managed investment, we will give you (or you will have access through Investor Online to) an updated PDS or other disclosure document for the managed investment. See 'Keeping you informed – Electronic reporting' on page 31 for more information about electronic notification. Where this occurs, you will be able to select a new investment option.

The purchase of managed investments may occur without your having been given the current PDS, disclosure document or supplemental disclosure document for those managed investments (the 'missing documents') if you give instructions to us to acquire an interest in the managed investments immediately or by a specified time. In this situation, the relevant missing document must be provided to you as soon as practical and in any event by the fifth day after the purchase was made.

Please note:

- the purchase of managed investments will continue to be made under the arrangement until instructions are given to us to the contrary, or the arrangement is terminated
- we may (but we are not obliged to) cease to act on any instructions, including under the regular deposit plan, if we are not reasonably satisfied that the relevant information has been provided or made available to you prior to investing.

About the Trust Deed

The operation of your account is governed by the Retirement Plan – Trust Deed dated 13 November 1995, as amended.

The Trust Deed sets out rules on the administration and operation of your account. These rules include:

- the Trustee's powers and duties
- the benefits you are entitled to as a consequence of becoming a member of the account
- how the Trustee may be removed or replaced
- how your money may be invested
- the maximum fees that we may charge
- how the Trust Deed can be amended – under superannuation law, no amendment can be made which will result in a decrease in your accrued benefits.

If you would like a copy of the Trust Deed, call the Contact Centre on 1800 004 594, who will provide you with a copy, free of charge.

Privacy statement

Your privacy is important to the Trustee

Information that the Trustee has and collects about you will be used to administer your membership in the PortfolioCare eWRAP Super Account, PortfolioCare eWRAP Allocated Pension Account or PortfolioCare eWRAP Term Allocated Pension Account and your relationship with your financial planner as it relates to the PortfolioCare eWRAP Super Account, PortfolioCare eWRAP Allocated Pension Account and PortfolioCare eWRAP Term Allocated Pension Account. You need not give the Trustee any personal information requested in the Application or any other document or communication relating to the PortfolioCare eWRAP Super Account, PortfolioCare eWRAP Allocated Pension Account or PortfolioCare eWRAP Term Allocated Pension Account. However, we need this information to establish and manage the accounts. If you choose not to provide this information, the Trustee may not be able to process the Application or other document, or provide you with the appropriate level of service.

Under the National Privacy Principles, you may request access to personal information held about you by the Trustee and you may let the Trustee know if you think any of it is incorrect, incomplete or out of date. There are some limited situations that are set out in the National Privacy Principles, where you do not have this right. The Trustee may charge you its reasonable costs of processing your access requests.

The Trustee usually discloses your personal information to:

- any company within the AMP Group (of which Hillross Financial is a part). This information may be used to provide you with ongoing information about the range of financial services that may be useful for your financial needs. These may include investment, retirement, financial planning, banking, credit, life and general insurance products and enhanced customer services that may be made available by companies within the AMP Group or by your financial planner
- your financial planner or broker and their representatives
- external service suppliers who supply administrative, financial or other services to assist the Trustee or any companies in the AMP Group in providing financial services (for example, the insurer, if you have insurance cover, investment managers of products you select, any financial institutions you nominate, mail houses contracted to mail reports and information to you in relation to your investment, and archive companies)

- a particular agency, body or person if required by law
- to anyone acting on your behalf, including your financial planner or broker, their office and financial services licence holder. We may do this by making this information available to them through an electronic facility or service (operated by us or an external service provider) that they use in the administration of their practice
- anyone you authorise.

Under Family Law legislation, the Trustee may be requested to provide information about your super or pension account to your spouse or to another person who intends to enter into an agreement with you about splitting your superannuation interest in the event of separation of marriage. This legislation prevents us from telling you if we receive one of these requests.

Where sensitive information such as information about your health, race, sexual preferences and activities is collected, it will only be used or disclosed for the primary purpose of collection, that is, to assess applications and for directly related purposes. It will not be used or disclosed for any other purpose unless the Trustee has your consent, or as otherwise permitted by the National Privacy Principles. The Trustee may disclose sensitive information of this kind to the parties listed above (who are involved in the primary purpose of collection or directly related secondary purposes) and also to:

- reinsurers of any insurance provider to the PortfolioCare eWRAP Super Account
- medical practitioners and any other person the Trustee or insurance provider deems necessary to assist in either the assessment of claims or the resolution of complaints.

The AMP Privacy Policy Statement sets out the AMP Group's policies on management of personal information. AMP's Privacy Policy Statement may be obtained from the Contact Centre, AMP, your Hillross Financial Planner or AMP's website at www.amp.com.au.

The Asgard Wealth Solutions' Group privacy brochure sets out the Trustee's policies on management of personal information. The Trustee is a wholly owned subsidiary of Asgard Wealth Solutions Limited which is, in turn, a wholly owned subsidiary of St. George Bank Limited. Asgard Wealth Solutions' privacy brochure may be obtained by calling the Contact Centre or the website www.asgardwealthsolutions.com.au.

Your authority to us

By signing the application, you authorise the Trustee to collect, maintain, use and disclose the personal information provided in the application and other forms relating to the account and in all future communications between you and the Trustee in the manner set out in this privacy statement.

Accuracy

We rely on the accuracy of the information you provide. If you think that we hold information about you that is incorrect, please call our contact centre. If for any reason we decline a request to update your information, we will provide you with details of those reasons.

Access to information

Under the National Privacy Principles, you are generally entitled to access the personal information we hold about you. If you wish to access that information, you will need to complete a Request for Access to Information form. This enables us to confirm your identity for security reasons, and to protect your personal information being accessed by a person other than yourself.

Changes to our privacy policy

We may amend our privacy policy from time to time. We will notify you of any change to our policy that requires your consent.

PortfolioCare eWRAP - Term Allocated Pension is closed. Document not up to date.

Investor declarations, conditions and acknowledgments

By completing and signing the application you:

Acknowledge that:

- we will effect investment transactions, within our capacity to do so, as part of the investment process.
- we reserve the right to reject deposits at our discretion.
- all withdrawals are subject to any investment managers' withdrawal restrictions.
- Hillross Financial and us do not guarantee the capital amount invested or the performance of the investments which have been selected.
- we retain the right to establish and change any procedures we consider necessary or desirable to best manage your PortfolioCare eWRAP – Super/Pension Account. We will provide you with 30 days' notice of any such establishment or change if it is likely to have a material, adverse impact on you.
- where your financial planner lodges instructions using adviserNET online transactions (online transactions):
 - 1) except to the extent required by law, we make no representations or warranties express or implied that online transactions is fault free or as to the continuity, functionality, reliability or efficiency of online transactions or the suitability of online transactions to you. You agree to your financial planner lodging instructions in this manner at your own risk and solely in reliance on your own judgement and not upon any warranty or representation made by us.
 - 2) except to the extent required by law, we will not be liable to you in contract, tort or otherwise (whether negligent or not) and you will not have any cause of action against or right to claim or recover from us for or concerning any loss or damage of any kind at all (including consequential loss or damage and including but not limited to loss of profits and business interruption) caused directly or arising indirectly out of:
 - (a) your financial planner's use of online transactions or any part of it;
 - (b) any inaccuracy, defect, unintended inclusion, malfunction, default, error, omission, loss, delay or breakdown in online transactions;
 - (c) any suspension of online transactions;
 - (d) any delay in the lodgement of, or execution of instructions submitted electronically by your financial planner, due to systems faults, communication failures or any other circumstance outside our reasonable control relating to the use of, or ability to operate online transactions;
 - (e) any delay in the execution of instructions arising from us following our standard procedures in the usual course of our business, including, without limitation, ensuring the instructions do not contravene any of our investment or other requirements;
 - (f) any breach of the adviserNET online transactions agreement by your financial planner or any error or omission made by your financial planner with respect to the use of online transactions, including, but not limited to, the completion of instructions and their submission and the order in which your financial planner submits them;
 - (g) the order in which we process instructions submitted by your financial planner;
 - (h) the processing of an instruction submitted by your financial planner electronically which contradicts an instruction lodged in paper format with us;
 - (i) the fact that information about you on adviserNET is not identified as current;
 - (j) your financial planner's failure to comply with reasonable instructions, documented practices relating to the electronic submission of instructions or training material provided by us from time to time;
 - (k) the execution of transactions by or involving third parties;
 - (l) online transactions not functioning in the manner contemplated by your financial planner where the instruction is complex or your account with us is complex;
 - (m) us rejecting or returning an instruction;
 - (n) any breach by your financial planner of the superannuation law; or
 - (o) any other act, matter, thing or condition beyond our reasonable control relating to the use of, or ability to operate online transactions.
- We need not act on instructions if:
 - 1) in our reasonable opinion they are invalid or otherwise cannot be given effect under these terms and conditions;
 - 2) we reasonably doubt their authenticity;
 - 3) acting on them would in our opinion be impracticable;
 - 4) we suspect that they do not comply with any relevant security or administrative requirement;
 - 5) your account is suspended; or
 - 6) they were received after we had decided to terminate your account;

and we will not be liable for failing to so act or for acting despite one of the above circumstances existing.

- we may provide confirmations of transactions on a transaction-by-transaction basis or by means of a standing facility and may change from one means to another. You agree that confirmations may be provided by either means.
 - Hillcross Financial and us are not aware of your investment objectives, financial position and particular needs. Accordingly, the provision of products available through the account should not be taken as the giving of investment advice by us.
 - there may be changes to the investment options or other changes within eWRAP Super/Pension, including the addition, removal or withdrawal of investment options. In the case of significant changes, we will notify you electronically (see 'Keeping you informed – Electronic reporting' on page 31 for more information about electronic notification) or via your financial planner (where it is or may become permissible under superannuation law).
 - At the time further investments are made by us on your behalf into a managed investment in which you already have an investment, you may not have received:
 - the current PDS for the managed investment; or
 - information about material changes and significant events that affect the managed investment (that the responsible entity of the managed investment is required to give a person who acquired an interest in the managed investment directly, unless exceptions apply).
 - you have read and understood the 'Important information' on page 1 of this PDS.
 - you have read and understood the privacy statement on page 44 of this PDS and you consent to the collection, maintenance, use and disclosure of personal information in accordance with the privacy statement. When you provide information about another individual, you declare that the individual has been made aware of that fact and the contents of the privacy statement. You also declare you have the authority of each principal, company officer or partner that you purport to represent.
 - if your employer subscribes to Employer Online (for example, to pay contributions), they may lodge certain instructions on your behalf electronically. You agree to your employer lodging instructions in this manner and acknowledge we bear no liability, nor are we in anyway responsible for the conduct of your employer. This facility is only provided to your employer on the condition that the information they provide (and payments made) are to give effect to them meeting their superannuation obligations on your behalf. We are not liable for any loss arising from the use of this facility.
 - Your rights in relation to your account are governed by the terms of the Trust Deed dated 13 November 1995, as amended from time to time (a copy is available free from us) governing the operation of the eWRAP Super Account, eWRAP Allocated Pension Account and eWRAP Term Allocated Pension Account, and you agree to be bound by such terms.
 - You're aware of the following details:
 - we can collect your tax file number under the Superannuation Industry (Supervision) Act 1993.
 - when you or your employer provide your tax file number to us, it will only be used for legal purposes. This includes finding or identifying your superannuation benefits where other information is insufficient, calculating tax on any eligible termination payment you may be entitled to, and providing information to the Commissioner of Taxation (amongst other things to enable the Commissioner of Taxation to assess any surcharge payable on superannuation contributions made by or for you). These purposes may change in the future.
 - it is not an offence if you choose not to quote your TFN. However if you or your employer don't provide us with your TFN, either now or later, you may pay more tax on your benefits than you have to AND a surcharge (which may not have been payable if you had provided your TFN) may be payable on contributions made by or for you. In some circumstances the surcharge may be reclaimed through the ATO. It may also be more difficult to locate or amalgamate your superannuation benefits in the future to pay you any benefits you are entitled to. These consequences may change in the future.
 - if you or your employer supply us with your TFN, we may provide it to the trustee of another superannuation fund or to a retirement savings account provider, where that retirement savings account provider or trustee is to receive your transferred benefits in the future. We'll not pass your TFN on to such a trustee or retirement savings account provider if you tell us in writing that you don't want us to do that. We may also give your TFN to the Commissioner of Taxation. Otherwise your TFN will be treated as confidential.
- Confirm that:**
- If you are making a deposit to your account in the PortfolioCare eWRAP Super Account, including a deposit to be converted into a rollover and deposited into an account in PortfolioCare eWRAP Pension, you are eligible to do so under superannuation law as set out in the table on page 19.

- if an eligible spouse contribution has been made to your account, you are either in a de facto relationship with your spouse and are legally married or living together on a bona fide domestic basis and your spouse is not entitled to a tax deduction for the contribution.
- you authorise us to give information relating to your account and investments in your account (including disclosure documents for those investments) to your financial planner and acknowledge that your financial planner is your agent for the purpose of receipt of this information.

Agree:

- to provide us with any information we may request which relates to your membership of the account and you further undertake that, should any information you provide change, you will notify us of this change as soon as reasonably possible.
- that if accessing Investor Online, to be bound by the Investor Online terms and conditions, as amended from time to time. You will accept those terms and conditions when you use the service.
- that if accessing Employer Online, to be bound by the Employer Online terms and conditions, as amended from time to time. You will accept those terms and conditions when you use this service.
- that changes to fees and costs, including fees and costs for underlying managed investments, may be accessed by you through Investor Online and that you should only make an investment decision after accessing that information.
- that it is a condition of your participation in eWRAP Super/Pension, including our acceptance of contributions or instructions by or for you relating to your participation in eWRAP Super/Pension, that:
 - we may rely on any information ("Information") given to us by or for you, including information in relation to your contributions or your TFN number;
 - we are not required to inform you of your capacity to contribute to eWRAP Super/Pension or the consequences (including adverse consequences) to you, if you:
- make or do not make contributions to eWRAP Super/Pension;
- do not provide Information; or
- provide incomplete Information; and
 - you comply with any other conditions which are notified to you by us which we reasonably believe are necessary or desirable for compliance with the new tax laws (super simplification tax changes).

Tax file number

We are required to provide you with the following information before you supply your tax file number. Your tax file number is confidential, and you should be aware of the following details before you decide to provide it:

- We can collect your tax file number under the Superannuation Industry (Supervision) Act 1993.
- If you do provide your tax file number to us, it will only be used for legal purposes. This includes finding or identifying your superannuation benefits where other information is insufficient, calculating tax on any rollover you may be entitled to, and providing information to the Commissioner of Taxation. These purposes may change in the future. We may use your tax file number and other relevant information to undertake searches of the lost members register and other records held by the Australian Taxation Office and obtain information about superannuation benefits you may have with other superannuation providers.
- It is not an offence if you choose not to quote your tax file number. However, if you do not provide us with your tax file number, either now or later, you may pay more tax on your benefits than you have to. You may also pay the highest marginal tax rate on employer contributions and the taxable component of rollovers. You will also be unable to make personal contributions to your account. It may also be more difficult to locate or amalgamate your superannuation benefits in the future to pay you any benefits you are entitled to. These consequences may change in the future. Where the contribution has been made in respect of insurance cover, and we are obliged to return the contribution, then your insurance cover will automatically lapse without further notification to you.
- If you supply us with your tax file number, we may provide it to the trustee of another superannuation fund or to a retirement savings account provider, where that retirement savings account provider or trustee is to receive your transferred benefits in the future. We will not pass your tax file number to such a trustee or retirement savings account provider if you tell us in writing that you don't want us to. We may also give your tax file number to the Commissioner of Taxation. Otherwise your tax file number will be treated as confidential.

Direct debit request service agreement

Asgard Capital Management Ltd ABN 92 009 279 592 ('we' or 'us'), User ID: 057509 Level 38, Central Park, 152 St George's Terrace, Perth, WA 6000.

You have entered or are about to enter into an arrangement under which you make payments to us. You want to make those payments by use of the Direct Debit System (DDS).

This agreement sets out the terms on which we accept and act under a Direct Debit Request (DDR) you give us to debit amounts from your account under the DDS. It is additional to the arrangement under which you make payments to us.

Ensure that you keep a copy of this agreement as it sets out certain rights you have against us and certain obligations you have to us due to giving us your DDR.

When we are bound by this agreement

1. We agree to be bound by this agreement when we receive your DDR complete with the particulars we need to draw an amount under it.

What we agree to and what we can do

2. We only draw money out of your account in accordance with the terms of your DDR.
3. We do not give you a statement of the amounts we draw under your DDR.
4. On giving you at least 14 days notice, we may: change our procedures in this agreement; change the terms of your DDR; or cancel your DDR.
5. You may ask us to: alter the terms of the DDR; defer a payment to be made under your DDR; stop a drawing under your DDR; or cancel your DDR by emailing portfoliocare.ewrap@asgardwealthsolutions.com.au or writing to the Contact Centre, GPO Box C113, PERTH WA 6839 or any pro-rate pension payments legally required to be made.
6. You can dispute any amount we draw under your DDR by calling the Contact Centre on 1800 004 594; or emailing portfoliocare.ewrap@asgardwealthsolutions.com.au or writing to the Contact Centre, GPO Box C113, PERTH WA 6839.
7. We deal with any disputes under Clause 6 of this agreement as follows. We and our bank review our respective records. If necessary we contact your financial institution to review its records. We advise you and your financial planner in writing within two to four weeks, depending on the nature and extent of the dispute, and the measures taken to resolve it.

8. If the day on which you must make any payments to us is not a business day, we will draw on your account under your DDR on the first business day following that day.
9. If your financial institution rejects any of our attempts to draw an amount in accordance with your DDR, we contact you and your financial planner in writing. After three consecutive rejections we advise you and your financial planner in writing that you can no longer make payments by direct debit. Should we purchase managed investments on your behalf with the proceeds of the DDR, and your financial institution does not honour the DDR, managed investments may have to be sold. We cannot be held responsible for the effect of this buying and selling.
10. We will not disclose to any person any information you give us on your DDR, which is not generally available, unless: you dispute any amount we draw under your DDR and we need to disclose any information relating to your DDR or to any amount we draw under it to the financial institution at which your account is held or the financial institution which sponsors our use of the DDS or both of them; you consent to that disclosure; or we are required to disclose that information by law.

What you should consider

11. Not all accounts held with a financial institution are available to be drawn on under the DDS.
12. Before you complete your DDR, it is best to check account details against a recent statement from your financial institution to ensure the details on your DDR are completed correctly.
13. If you are uncertain when your financial institution processes an amount we draw under your DDR on a day, which is not a business day, enquire with your financial institution.
14. It is your responsibility to ensure there are sufficient cleared funds available in your account, by the due date on which we draw any amount under your DDR, to enable us to obtain payment in accordance with your DDR.
15. We request you to direct all requests to stop or cancel your DDR to us initially and all enquiries relating to any dispute under Clause 6 of this agreement to us initially or your financial institution.

How to proceed – PortfolioCare eWRAP Super Account

If you would like to invest in the PortfolioCare eWRAP Super Account, you need to complete each relevant section of the application. Your financial planner can submit your application electronically using adviserNET or the application in this PDS can be completed and sent to us.

1. Existing account details

If you have an existing account that is in exactly the same name as this account, complete this section. If you complete this section, your existing account details will be applied to your new account, and you don't need to complete section 2 'New account details'.

2. New account details

Provide all details requested, unless you have completed section 1.

3. Tax file number

Provide your tax file number. For further information, see page 48 of this PDS.

4. Authority to operate

Indicate if your financial planner will have authority to operate over your PortfolioCare eWRAP Super Account.

5. Residency details

Provide all residency details. If you are not an Australian resident for tax purposes, you must state your country of residence.

6. Employment details

Provide all details requested.

7. Reports and information

Indicate whether your investor report should be sent to you or to your financial planner.

8. Monthly adviser remuneration

Select the monthly adviser remuneration option – either flat dollar remuneration, flat percentage remuneration or sliding scale. Where a percentage is specified, the maximum is 5% (excluding GST)* per asset class.

9. Amount of initial deposit

Where a cheque is enclosed with the application, note the amount of the cheque.

You can also choose to fund your deposit directly from your financial institution account by completing the direct debit request in the application booklet.

10. Initial deposit details

Indicate whether the deposit is a rollover and/or contribution. If you are making a contribution, note the amount applicable for each type of contribution.

Specify the upfront fee (excluding GST) to apply to your rollover and/or contribution.

11. Regular deposit plan

If you wish to make regular direct debit deposits from your nominated financial institution, complete this section. You must specify the amount you wish to deposit and the frequency of the required deposit. The minimum deposit is \$100. Also specify the upfront fee (excluding GST) to apply to your regular deposit plan deposits.

You must also complete the direct debit request in the application and forward the original with your application.

12. Other deposits

Nominate the upfront fee (excluding GST) to apply to future deposits.

If you want an alternative fee to apply to a specific future deposit, it can be specified at the time the deposit is made.

13. Nominated beneficiaries

You can nominate a beneficiary for your account. The nomination can be either discretionary or binding. See pages 29 and 30 of this PDS for information on the effect of making a nomination. If you would like to make a binding nomination, complete the binding death benefit nomination in the application booklet.

14. Planner's details

Your financial planner completes this section.

15. Declaration

Read the 'Investor declarations, conditions and acknowledgments' on pages 46 to 48 of this PDS carefully and sign the application.

Applications may be signed or executed by individuals under Power of Attorney. Where the applicant signs under Power of Attorney, a certified copy of the relevant Power of Attorney must be enclosed with the application. A copy of a relevant Power of Attorney form can be obtained from us.

Your Power of Attorney can be certified by a Justice of the Peace, a Commissioner for Declarations or your solicitor.

* The agreed remuneration and the GST amount applicable to it will be deducted from your Cash Account.

How to proceed – *PortfolioCare* eWRAP Pension Accounts

If you would like to invest in the *PortfolioCare* eWRAP Allocated Pension Account or *PortfolioCare* eWRAP Term Allocated Pension Account, you need to complete each relevant section of the appropriate application. Your financial planner will submit your application electronically using adviserNET or the application in this PDS can be completed and sent to us.

1. Existing account details

If you have an existing account with us that is in exactly the same name as this account, complete this section. If you complete this section, your existing account details will be applied to your new account, and you don't need to complete section 2 'New account details'.

2. New account details

Provide all details requested, unless you have completed section 1.

3. Tax file number

If you are under 60 years of age you must complete the tax file number declaration in the application booklet and submit it with your Pension Account application, even if you don't provide your tax file number.

4. Authority to operate

Indicate if your financial planner will have authority to operate over your *PortfolioCare* eWRAP Pension Account.

5. Residency details

Provide all residency details. If you are not an Australian resident for tax purposes, you must state your country of residence.

6. Pension eligibility

You must nominate the pension eligibility condition that applies to you.

7. Reports and information

Indicate whether your investor report should be sent to you or to your financial planner.

8. Monthly adviser remuneration

Select the monthly adviser remuneration option – either flat dollar remuneration, flat percentage remuneration or sliding scale. Where a percentage is specified, the maximum is 5% (excluding GST)* per asset class.

9. Amount of initial deposit

Where a cheque is enclosed with the application, note the amount of the cheque.

You can also choose to fund your deposit directly from your financial institution account by completing the direct debit request in the application booklet.

10. Initial deposit details

Please indicate whether the deposit is a rollover and/or contribution. If you are making a contribution, note the amount applicable for each type of contribution.

Specify the upfront fee (excluding GST) to apply to your rollover and/or contribution.

11. Transfer details

Complete these details if you are transferring funds from your existing *PortfolioCare* eWRAP Super and/or Pension Account to this *PortfolioCare* eWRAP Pension Account.

12 & 13. Pension payment details

Allocated pension account

Nominate how much you would like to receive and the frequency of payment and provide details of the account your pension is to be paid into.

Term allocated pension account

Nominate how much you would like to receive, the term of your pension and the frequency of payment and provide details of the account your pension is to be paid into.

Note: Make sure you complete the tax file number declaration in the application booklet.

* The agreed remuneration and the GST amount applicable to it will be deducted from your Cash Account.

14. Nominated beneficiaries

You can nominate a beneficiary for your account. See pages 29 and 30 of this PDS for information on the effect of making a nomination. The nomination can be either discretionary or binding.

Allocated pension account

If you would like to make a discretionary nomination, you have the choice of requesting a reversionary pension to be paid to your spouse or child. If you would like to make a binding nomination, complete the binding death benefit nomination in the application booklet.

Term allocated pension account

If you would like to make a discretionary or binding nomination, you have the choice of requesting a reversionary pension to be paid to your spouse or child. If you would like to make a binding nomination for your nominated dependants, complete the binding death benefit nomination in the application booklet.

15. Planner's details

Your financial planner completes this section.

16. Declaration

Read the 'Investor declarations, conditions and acknowledgments' on pages 46 to 48 of this PDS carefully and sign the application.

Applications may be signed or executed by individuals under Power of Attorney. Where the applicant signs under Power of Attorney, a certified copy of the relevant Power of Attorney must be enclosed with the application. A copy of a relevant Power of Attorney form can be obtained from us.

Your Power of Attorney can be certified by a Justice of the Peace, a Commissioner for Declarations or your solicitor.

PortfolioCare eWRAP - Term Allocated Pension is closed. Document not up to date.

PortfolioCare eWRAP - Term Allocated Pension is closed. Document not up to date.

Distributed by

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Australian Financial Services Licence 240695

RSE Licence L0001946

Correspondence to

PortfolioCare Contact Centre

GPO Box C113

Perth WA 6839

Contact Centre

Telephone: 1800 004 594

Item no. Hil25430A 07/07

HPUSUP50507

PortfolioCare eWRAP – Super/Pension

Product Disclosure Statement (PDS)

PART 2 – List of available investment options

Issue date: 9 May 2012

Important information

The PDS for *PortfolioCare eWRAP – Super/Pension* consists of two parts.

- PDS PART 1 sets out important general information about *PortfolioCare eWRAP – Super/Pension*.
- PDS PART 2 (this booklet) sets out important information on the managed investments* available through *PortfolioCare eWRAP – Super/Pension*.

You should read both PDS PART 1 and PDS PART 2 before making an investment decision.

This PDS PART 2 uses terms that are defined in PDS PART 1.

You must receive a product disclosure statement for each managed investment that you select. Only your financial adviser can buy or sell managed investments for you on your account online.

* In this PDS PART 2, 'managed investments' includes a reference to cash products.

The information in this PDS PART 2, including the list of available managed investments, is current as at 9 May 2012 (the date of preparation), but is subject to change. Please see the section headed 'Updating the information in this PDS' on page 1 of PDS PART 1.

For details of any changes, ask your financial adviser or call our Contact Centre on 1800 004 594.

Asgard Capital Management Ltd ABN 92 009 279 592 AFSL 240695 (Asgard) is the Trustee of *PortfolioCare eWRAP – Super/Pension*, which is part of the Retirement Plan ABN 40 236 806 679.

Notes to following pages (2 to 9)

Our fees and other costs (\$100,000 example)

Our fees and other costs are set out in the table on the following pages and are based on an account balance of \$100,000.

Our fee of 0.9225% consists of:

- an **administration fee of 0.8200% per annum** for an account balance of \$100,000, which is the minimum suggested account value for a *PortfolioCare eWRAP – Super/Pension* Account. The administration fee of 0.8200% is the applicable administration fee tier for account balances of \$100,000, and
- a **trustee fee of 0.1025% per annum** which is payable on the first \$3 million of the combined value of your managed investments and shares.

Our fees and other costs are set out in full in the 'Fees and other costs' section in PDS PART 1.

Investment fees

In addition to our fees and other costs, your costs for this product also include investment fees (payable to each investment manager), as set out in the table on the following pages.

Investment fees will generally include any known performance fees applied by an investment manager. They have been rounded to four decimal places. Investment fees may vary over time. See the 'Fees and other costs' section in PDS PART 1 and the relevant underlying product disclosure statements for further information on investment fees and performance fees.

Management costs (\$100,000 example)

Management costs are the total of our fees and other costs and investment fees. They are set out in the table on the following pages.

The figures shown are based on an account balance of \$100,000. They do not include any contribution fees, share transaction fees, applicable buy/sell differential or adviser remuneration. Adviser remuneration is payable separately. See 'Adviser remuneration' under the heading 'Additional explanation of fees and other costs' in PDS PART 1 for more information.

Shares

Investors in *PortfolioCare eWRAP – Super/Pension* have access to a broad range of shares listed on the Australian Securities Exchange. Please contact your financial adviser for information about the shares available through your account and see 'Share brokerage' in the 'Fees and other costs' section of PDS PART 1 for the costs of trading shares. Only your financial adviser can buy or sell shares for you on your account online.

Tax credits

Super accounts – you will only receive value for any tax credits (such as imputation credits) distributed by an investment if your account was open at the end of the financial year to which they relate and then only to the extent that the superannuation fund as a whole is entitled to those credits. The relevant amount will be credited against the tax provision in your account after the end of the financial year.

If you close your account before the end of the financial year (other than for the purpose of transferring to a *PortfolioCare eWRAP Pension* Account which remains open at the end of that financial year), you will not receive any value for those tax credits.

Pension accounts – you may receive value for tax credits to the extent that the fund is entitled to them.

Product code	APIR Code	Managed Investment	(A) Our fees and other costs for a \$100,000 account balance (% pa) ¹	(B) Investment fees (% pa) ²	(C) = (A) + (B) Management costs for a \$100,000 account balance (%pa) ³
Short Term Money Market					
HFSISTMM	HLR0007AU	Experts' Choice Short Term Money Market	0.9225	0.3000	1.2225
MMCF	MAQ0187AU	Macquarie Master Cash Fund	0.9225	0.5130	1.4355
MMI		Money Market Investment Account	0.9225	0.0000	0.9225
		St.George Fixed Term Deposit – 3 months Int – Maturity ⁴	0.9225	0.0000	0.9225
		St.George Fixed Term Deposit – 6 months Int – Maturity ⁴	0.9225	0.0000	0.9225
		St.George Fixed Term Deposit – 1 year Int – Monthly ⁴	0.9225	0.0000	0.9225
		St.George Fixed Term Deposit – 5 years Int – Monthly ⁴	0.9225	0.0000	0.9225
SBCKCF	SBC0811AU	UBS Cash Fund	0.9225	0.2500	1.1725
Diversified Fixed Interest					
AMPWFI	AMP0279AU	AMP Capital Core Plus Strategies Fd - WS	0.9225	0.2550	1.1775
MLWMIF	MAL0012AU	Blackrock Monthly Income Fund Class D	0.9225	0.5500	1.4725
DDFI	DFA0108AU	Dimensional Five-year Div Fixed Int Tr	0.9225	0.2900	1.2125
HFSIFINT	HLR0001AU	Experts' Choice Div Interest Income Fd	0.9225	0.7400	1.6625
MMDFIF	MAQ0274AU	Macquarie Master Div Fixed Interest Fund	0.9225	0.6220	1.5445
INGDFIT	ANZ0212AU	OnePath Wholesale Div Fixed Interest	0.9225	0.5400	1.4625
EQTWDFIF	ETL0016AU	PIMCO EQT Wholesale Div Fixed Interest	0.9225	0.5000	1.4225
SFIF	SCH0028AU	Schroder Fixed Income Fund WS Class	0.9225	0.5000	1.4225
UBSHIF	UBS0003AU	UBS Diversified Credit Fund	0.9225	0.7000	1.6225
UBSDFIT	SBC0007AU	UBS Diversified Fixed Income Fund	0.9225	0.5500	1.4725
Australian Fixed Interest					
CSAFI	CRS0004AU	Aberdeen Australian Fixed Inc Fund	0.9225	0.5100	1.4325
CSILB	CRS0008AU	Aberdeen Inflation Linked Bond Fund	0.9225	0.3600	1.2825
AMPCCBF	AMP0557AU	AMP Capital Corporate Bond Fd (Class A)	0.9225	0.6000	1.5225
BAFIIF	BGL0105AU	BlackRock Indexed Australian Bond Fund	0.9225	0.2000	1.1225
CGIF2013	HOW0054AU	Challenger GIF - 7.10cts p.a. 30/06/2013	0.9225	0.0000	0.9225
CGIF2017	HOW0056AU	Challenger GIF - 7.50cts p.a. 30/06/2017	0.9225	0.0000	0.9225
CGIF2014A	HOW0091AU	Challenger GIF 5.30cts p.a. 30/06/2014	0.9225	0.0000	0.9225
CGIF2015A	HOW0092AU	Challenger GIF 5.60cts p.a. 30/06/2015	0.9225	0.0000	0.9225
DAECT	DFA0100AU	Dimensional Short Term Fixed Int Trust	0.9225	0.1900	1.1125
JBAFI	JBW0038AU	Goldman Sachs Core Plus Aus Fix Income	0.9225	0.7900	1.7125
MMAFIF	MAQ0061AU	Macquarie Australian Fixed Interest Fund	0.9225	0.6150	1.5375
PTIF	IOF0145AU	Perennial Tactical Income Trust	0.9225	0.4500	1.3725
PMCEY	PMC0103AU	PM CAPITAL Enhanced Yield Fund	0.9225	1.2200	2.1425
SHSF	SCH0103AU	Schroder Credit Securities Fund	0.9225	0.7500	1.6725
SBCKFIF	SBC0813AU	UBS Australian Bond Fund	0.9225	0.4500	1.3725
VAFIIF	VAN0001AU	Vanguard Aust Fixed Interest Index Fund	0.9225	0.2900	1.2125
VAGB	VAN0025AU	Vanguard Aust Government Bond Index Fd	0.9225	0.2900	1.2125
VASHYF	VAN0104AU	Vanguard Aus Shares High Yield Fund	0.9225	0.4000	1.3225
International Fixed Interest					
CSIFI	CRS0006AU	Aberdeen Global Government Bond Fund	0.9225	0.5800	1.5025
IFIMBF	ADV0067AU	Advance Int'l Fixed Int M-Blend Fund	0.9225	0.6500	1.5725
AMPWIF	AMP0268AU	AMP Capital International Bond Fd - WS	0.9225	0.4602	1.3827

¹ Comprises administration fee and trustee fee, but does not include any contribution fee.

² Generally includes any known performance fee applied by the investment manager. Rounded to four decimal places.

³ Management costs are the total of our fees and other costs and investment fees.

⁴ For information on the current Fixed Term Deposit (FTD) terms, conditions and restrictions that apply, please refer to the FTD Product Disclosure Statement. Please note that funds cannot be withdrawn from an FTD in any circumstances before the term ends. A maximum of 70% of the value of a pension account can be invested in FTDs.

Product code	APIR Code	Managed Investment	(A) Our fees and other costs for a \$100,000 account balance (% pa) ¹	(B) Investment fees (% pa) ²	(C) = (A) + (B) Management costs for a \$100,000 account balance (%pa) ³
CSGHIF	CSA0038AU	Bentham Wholesale Global Income Fund	0.9225	0.7700	1.6925
PWMIBF	PWA0825AU	Blackrock WS Int'l Bond Fund	0.9225	0.5500	1.4725
LMGM	SSB0006AU	Legg Mason Global Multi Sector Bond CI A	0.9225	0.7990	1.7215
EQTPI MCO	ETL0018AU	PIMCO EQT W/S Global Bond Fund	0.9225	0.4700	1.3925
PWIF	PTN0002AU	Putnam Worldwide Income Fund	0.9225	0.7000	1.6225
VIFIIFH	VAN0103AU	Vanguard Int'l Fixed Int Index - Hedged	0.9225	0.3400	1.2625
Australian Shares					
Diversified Equity					
DAEAF	MGL0114AU	Aberdeen Australian Equities Fund	0.9225	0.8000	1.7225
CSAS	CRS0003AU	Aberdeen Classic Series Aust Eq Fund	0.9225	0.8300	1.7525
PANG	PAM0001AU	Alphinity W/S Australian Share Fund	0.9225	0.9000	1.8225
AMPWEIS	AMP0271AU	AMP Capital Enhanced Index Share Fund WS	0.9225	0.2557	1.1782
AMPWEF	AMP0445AU	AMP Capital Equity Fund - Wholesale	0.9225	0.7140	1.6365
AMPWASF	AMP0258AU	AMP Cap WS Australian Share Fund-CI A	0.9225	0.9716	1.8941
AMPMAS	AMP1685AU	AMP Capital Multi Asset Fund - Class A	0.9225	0.9800	1.9025
AMPWAS	AMP0273AU	AMP Capital WS Australian Share Fund WS	0.9225	0.6136	1.5361
NUPPHGST	PPL0106AU	Antares High Growth Share Fnd	0.9225	1.0500	1.9725
AELF	ETL0148AU	Armytage Australian Equity Income Fund	0.9225	0.9700	1.8925
ABLIAE	AAP0103AU	Ausbil Inv Tst - Aust Active Equity Fnd	0.9225	0.9000	1.8225
AAGEQF	AAP0002AU	Ausbil Inv Tr-Australian Geared Equ Fd	0.9225	1.2000	2.1225
WAEVF	NML0061AU	Axa Wholesale Australian Equity Value Fd	0.9225	0.7800	1.7025
BASIF	BGL0034AU	BlackRock Indexed Australian Equity Fund	0.9225	0.2000	1.1225
BMIFAS	BAR0814AU	BlackRock Scientific Australian Equity Fd	0.9225	0.7900	1.7125
PWMAEF	PWA0823AU	Blackrock WS Australian Share Fund	0.9225	0.9500	1.8725
BTSTAUS	BTA0055AU	BT WS Australian Share Fund	0.9225	0.7900	1.7125
RAEWT	RFA0818AU	BT WS Core Australian Share Fund	0.9225	0.7900	1.7125
RWSIT	RFA0103AU	BT Wholesale Imputation Fund	0.9225	0.9000	1.8225
FSWGS	FSF0043AU	Colonial First State WS Geared Share Fd	0.9225	2.3090	3.2315
FSWI	FSF0003AU	Colonial First State WS Imputation Fund	0.9225	0.9600	1.8825
FSWSE	FSF0016AU	Colonial First State WS Leaders Fund	0.9225	0.9600	1.8825
FSWE	FSF0002AU	Colonial First State WS Australian Share	0.9225	0.9700	1.8925
DACET	DFA0003AU	Dimensional Australian Core Equity Trust	0.9225	0.3100	1.2325
DALCT	DFA0103AU	Dimensional Australian Large Company Tst	0.9225	0.2400	1.1625
DAVT	DFA0101AU	Dimensional Australian Value Trust	0.9225	0.3400	1.2625
HFSIAUEQ	HLR0002AU	Experts' Choice Australian Shares Fund	0.9225	0.9000	1.8225
FAEF	FID0008AU	Fidelity Australian Equities Fund	0.9225	0.8500	1.7725
GWBCF	HOW0034AU	Greencape WS Broadcap Fund	0.9225	1.2500	2.1725
BNPAEF	BNT0003AU	Hyperion Australian Growth Companies Fd	0.9225	0.9500	1.8725
IASF	ITG0001AU	Integrity Australian Share Fund	0.9225	0.9500	1.8725
CFSW452A	FSF0079AU	Integrity WS Australian Share Fund No.2	0.9225	1.0300	1.9525
CNAET	CNA0811AU	INVESCO WS Australian Share Fund	0.9225	0.8800	1.8025
IMAS	IML0002AU	Investors Mutual Australian Share Fund	0.9225	0.9700	1.8925
IMWISF	IML0004AU	Investors Mutual Industrial Share Fund	0.9225	0.9700	1.8925

¹ Comprises administration fee and trustee fee, but does not include any contribution fee.

² Generally includes any known performance fee applied by the investment manager. Rounded to four decimal places.

³ Management costs are the total of our fees and other costs and investment fees.

⁴ For information on the current Fixed Term Deposit (FTD) terms, conditions and restrictions that apply, please refer to the FTD Product Disclosure Statement. Please note that funds cannot be withdrawn from an FTD in any circumstances before the term ends. A maximum of 70% of the value of a pension account can be invested in FTDs.

Product code	APIR Code	Managed Investment	(A) Our fees and other costs for a \$100,000 account balance (% pa) ¹	(B) Investment fees (% pa) ²	(C) = (A) + (B) Management costs for a \$100,000 account balance (%pa) ³
KAARF	KAM0101AU	K2 Australian Absolute Return Fund	0.9225	1.6900	2.6125
MHCF	MAQ0443AU	Macquarie High Conviction Fund	0.9225	1.2300	2.1525
MMAEEF	MAQ0057AU	Macquarie Master Aust Enhanced Equities	0.9225	0.7175	1.6400
AAGEFW	ADV0078AU	Maple-Brown Abbott Aus Gear Eq WS	0.9225	1.0300	1.9525
AWIF	ADV0046AU	Maple-Brown Abbott Imputation Fund	0.9225	0.9200	1.8425
HSBCIGM	HBC0011AU	Merlon Wholesale Australian Share Income	0.9225	0.9500	1.8725
MLCIAS	MLC0262AU	MLC Wholesale Australian Share Fund	0.9225	0.9700	1.8925
MMLWAS	AJF0804AU	OnePath Wholesale Australian Share Trust	0.9225	0.9000	1.8225
OPAPAT	MMF1191AU	Onepath Wholesale Protected AUS 50 Trust	0.9225	1.5000	2.4225
IWPVST	IOF0206AU	Perennial Value Shares Wholesale Trust	0.9225	0.9200	1.8425
PWASF	PER0049AU	Perpetual WS Australian Fund	0.9225	0.9900	1.9125
FPWCEF	PER0102AU	Perpetual Wholesale Concentrated Equity	0.9225	1.1000	2.0225
PWISF	PER0046AU	Perpetual Wholesale Industrial Fund	0.9225	0.9900	1.9125
PTWSPF	PER0072AU	Perpetual Wholesale SHARE-PLUS Long-Shr	0.9225	1.4900	2.4125
SAEF	SCH0002AU	Schroder Australian Equity Fund	0.9225	0.6200	1.5425
SCWAE	SCH0101AU	Schroder WS Australian Equity Fund	0.9225	0.9200	1.8425
SCAEF	WHT0012AU	Solaris Core Australian Equity Fund	0.9225	0.9000	1.8225
TYAS	TYN0038AU	Tyndall Australian Share Income Fund	0.9225	0.9500	1.8725
TASWP	TYN0028AU	Tyndall Australian Share WS Portfolio	0.9225	0.8000	1.7225
SBCAE	SBC0817AU	UBS Australian Share Fund	0.9225	0.9000	1.8225
MVEBGBF	MAQ0598AU	van Eyk Blueprint Gold Bullion Fund	0.9225	1.0400	1.9625
VASIF	VAN0002AU	Vanguard Australian Shares Index Fund	0.9225	0.3400	1.2625
ZIEIF	ZUR0538AU	Zurich Investments Equity Income Fund	0.9225	1.8700	2.7925
Smaller Companies					
CSAEC	CSA0131AU	Aberdeen Classic Series Aust Small Co Fd	0.9225	1.2600	2.1825
AUFACMT	AUS0108AU	Acorn Capital Wholesale Microcap Trust	0.9225	1.6500	2.5725
NUPPEST	PPL0107AU	Antares Small Companies Fund	0.9225	0.9800	1.9025
ABLIALVE	AAP0104AU	Ausbil Dexia Aust Emerging Leaders Fund	0.9225	1.6200	2.5425
RSCWT	RFA0819AU	BT WS Smaller Companies Fund	0.9225	1.2200	2.1425
CFSWSC	CMIO111AU	CFS Wholesale Small Comp Fund - Core	0.9225	1.1200	2.0425
DASCT	DFA0104AU	Dimensional Australian Small Company Tst	0.9225	0.5800	1.5025
EXSCF	HLR0023AU	Expert's Choice Small Companies Fund	0.9225	1.1500	2.0725
FDASCF	AMP0973AU	Future Directions Aust Small Comp Fund	0.9225	1.1275	2.0500
BNPWSCF	BNT0101AU	Hyperion Small Growth Companies Fund	0.9225	1.2500	2.1725
CNSCT	CNA0812AU	INVESCO WS Aust Smaller Companies Fund	0.9225	1.2480	2.1705
IMWFLF	IML0003AU	Investors Mutual Future Leaders Fund	0.9225	0.9700	1.8925
PSCF	PAT0002AU	Ironbark Karara Aus Small Companies	0.9225	1.1975	2.1200
MWASC	MAQ0454AU	Macquarie Australian Small Companies Fd	0.9225	0.9230	1.8455
CMCF	HOW0027AU	NovaPort WS Microcap Fund	0.9225	1.5000	2.4225
PWSCF	PER0048AU	Perpetual Wholesale Smaller Companies Fd	0.9225	1.2500	2.1725
SBCEC	UBS0004AU	UBS Aust Small Companies Fund	0.9225	1.1000	2.0225

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Socially Responsible					
AMPSFASF	AMP0450AU	AMP Capital Sustain Share Fund WS	0.9225	0.7159	1.6384
RESWT	RFA0025AU	BT WS Ethical Share Fund	0.9225	0.9500	1.8725
HHA VT	HHA0001AU	Hunter Hall Australian Value Trust	0.9225	2.1300	3.0525
PWESRIF	PER0116AU	Perpetual Wholesale Ethical SRI Fund	0.9225	1.1750	2.0975
Geared Equity					
PWGAF	PER0071AU	Perpetual Wholesale Geared Australian Fd	0.9225	2.5700	3.4925
Hedge Funds					
PMCAO	PMC0101AU	PM CAPITAL Australian Opportunities Fd	0.9225	2.1200	3.0425
MVEBAF	MAQ0406AU	van Eyk Blueprint Alternatives Fund	0.9225	1.5900	2.5125
International Shares					
Global Equity					
CSIS	CRS0005AU	Aberdeen Active Hedg Intl Eq Fund	0.9225	0.9800	1.9025
CSFHIS	CSA0135AU	Aberdeen Fully Hedged Int'l Eq Fd	0.9225	0.9900	1.9125
AIEF	EQI0015AU	Aberdeen International Equity Fund	0.9225	0.9800	1.9025
AWISF	ADV0047AU	Advance International Sharemarket WS	0.9225	1.1800	2.1025
AMPSFISF	AMP0456AU	AMP Capital Investors RIL Int'l Share Fd	0.9225	0.9740	1.8965
AMPCIF	AMP1179AU	AMP Capl Core Infrastructure - Class A	0.9225	1.2000	2.1225
MGEF	MAQ0079AU	Arrowstreet Global Equities Fd (Hedged)	0.9225	1.2800	2.2025
AGEFU	MAQ0464AU	Arrowstreet Global Equities (Unhedged)	0.9225	1.2800	2.2025
AXAWGEGF	NML0318AU	AXA WS Global Equity - Growth Fund	0.9225	1.0200	1.9425
AXAWGEVF	NML0348AU	AXA WS Global Equity - Value Fund	0.9225	0.9800	1.9025
BACCF	AFM0004AU	Barclays Corals Commodities Fd	0.9225	1.7125	2.6350
BDISF	CEL0002AU	Barclays Dynamic80 International Share	0.9225	1.3838	2.3063
BAEIF	BGL0044AU	BlackRock Indexed Hedged Int'l Equity Fd	0.9225	0.2000	1.1225
BISIF	BGL0106AU	BlackRock Indexed International Eqty Fd	0.9225	0.2000	1.1225
BIGFCD	MAL0016AU	Blackrock International Gold Fnd Class D	0.9225	1.2500	2.1725
BHISF	BGL0109AU	Blackrock Scientific Hdg Int'l Eqty Fd	0.9225	0.9400	1.8625
BIFISF	BAR0817AU	BlackRock Scientific International Eqty	0.9225	0.8900	1.8125
PWMOF	PWA0824AU	Blackrock WS Global High Conviction Fund	0.9225	1.1000	2.0225
RAGWT	RFA0821AU	BT WS Core Global Share Fund	0.9225	0.9700	1.8925
BTSTIS	BTA0056AU	BT WS International Share Fund	0.9225	0.9700	1.8925
CFSGRW	FSF0038AU	Colonial First State WS Global Resources	0.9225	1.1700	2.0925
DGCET	DFA0004AU	Dimensional Global Core Equity Trust	0.9225	0.4500	1.3725
DGCETAH	DFA0009AU	Dimensional Glb Core Eq Trust-AUD Hedged	0.9225	0.4500	1.3725
DGLCT	DFA0105AU	Dimensional Global Large Company Trust	0.9225	0.3500	1.2725
DGVT	DFA0102AU	Dimensional Global Value Trust	0.9225	0.5000	1.4225
DGAF	MGL0019AU	DWS Global Equity Agribusiness Fund	0.9225	1.1250	2.0475
DGETF	MGL0004AU	DWS Global Equity Thematic Fund	0.9225	0.9610	1.8835
DGETFH	MGL0018AU	DWS Gbl Equity Them Fund (Fully Hedged)	0.9225	1.1250	2.0475
HFSINEQ	HLR0006AU	Experts' Choice International Shares Fd	0.9225	1.1500	2.0725
FAGGE	FID0007AU	Fidelity Global Equities Fund	0.9225	1.1500	2.0725
FOWF	HOW0032AU	Five Oceans Wholesale World Fund	0.9225	1.2500	2.1725

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GMOGET	GMO0103AU	GMO Global Equities	0.9225	0.6600	1.5825
JBGSCWF	JBW0103AU	Goldman Sachs Global Small Co WS	0.9225	1.4300	2.3525
JBWIF	JBW0014AU	Goldman Sachs International WS	0.9225	1.2200	2.1425
GSEGSEY	GSF0001AU	Grant Sam Epoc Glob Eqty Share Yd (H) Fd	0.9225	1.3000	2.2225
GSESY	GSF0002AU	Grant Sam Epoch Gbl Eqty Share Yd (Unhg)	0.9225	1.2500	2.1725
GVGIS	TGP0004AU	GVI Global Industrial Share Fund	0.9225	1.1070	2.0295
AHCF	AMR0001AU	H3 Commodities Fund	0.9225	1.4500	2.3725
HHGET	HHA0002AU	Hunter Hall Global Ethical Trust	0.9225	2.0900	3.0125
HFVGT	HOW0002AU	Hunter Hall Value Growth Trust	0.9225	1.8500	2.7725
MMSGFF	MAQ0404AU	IFP Global Franchise Fund	0.9225	1.3800	2.3025
GTIG	GTU0008AU	INVESCO Wholesale Global Matrix - Hedged	0.9225	1.0770	1.9995
INVGTFW	GTU0102AU	INVESCO WS Global Matrix Fund - Unhedged	0.9225	1.0770	1.9995
KAAR	KAM0100AU	K2 Asian Absolute Return Fund	0.9225	1.8200	2.7425
KSIARF	ETL0046AU	K2 Select Interl Absol Return Fund	0.9225	1.8300	2.7525
LGLIF	LAZ0014AU	Lazard Gbl Listed Infstr Fund	0.9225	1.0000	1.9225
CGET	SSB0126AU	Legg Mason Global Equity Trust Class A	0.9225	0.8500	1.7725
MIIS	MAQ0432AU	Macquarie Int Infrastructure Securities	0.9225	1.0400	1.9625
MAGGF	MGE0001AU	Magellan Global Fund	0.9225	1.3600	2.2825
MFSFHGE	ETL0041AU	MFS Fully Hedged Global Equity Trust	0.9225	0.8000	1.7225
MFSGET	MIA0001AU	MFS Global Equity Trust	0.9225	0.7700	1.6925
ABNGEF	ARO0006AU	MFS Global Growth Equity Trust	0.9225	0.9900	1.9125
MLCIIS	MLC0261AU	MLC Wholesale Global Share Fund	0.9225	1.1300	2.0525
PWSGF	PER0066AU	Perpetual Wholesale Split Growth Fund	0.9225	1.1600	2.0825
PWINTS	PER0050AU	Perpetual WS Int'l Share Fund	0.9225	1.2260	2.1485
PIBF	PLA0100AU	Platinum International Brand Fund	0.9225	1.5400	2.4625
PLTIF	PLA0002AU	Platinum International Fund	0.9225	1.5400	2.4625
PMCAP	PMC0100AU	PM CAPITAL Absolute Performance Fund	0.9225	1.8200	2.7425
RAREIVF	TGP0008AU	RARE Infrastructure Value Fund - Hedged	0.9225	1.0250	1.9475
RIVFU	TGP0034AU	RARE Infrastructure Value Fund - Unhgd	0.9225	0.9740	1.8965
SGAVHW	SCH0032AU	Schroder Global Active Value WS Hedged	0.9225	0.9800	1.9025
SGAVFS	SCH0030AU	Schroder Glob Active Val Fd (Unhgd)	0.9225	0.9800	1.9025
TRPGEF	ETL0071AU	T. Rowe Price Global Equity Fund	0.9225	1.2500	2.1725
SBCIS	SBC0822AU	UBS International Share Fund	0.9225	1.0000	1.9225
VANWEMI	VAN0005AU	Vanguard Emerging Markets Index Fund	0.9225	0.5600	1.4825
VGIF	VAN0023AU	Vanguard Global Infrastructure Fund	0.9225	0.4900	1.4125
VISIFH	VAN0105AU	Vanguard Int'l Shares Index Fund-Hedged	0.9225	0.3900	1.3125
VISIF	VAN0003AU	Vanguard International Shares Index Fund	0.9225	0.3600	1.2825
MWSGEF	MAQ0410AU	Walter Scott Global Equity Fund	0.9225	1.2800	2.2025
MWSGEFH	MAQ0557AU	Walter Scott Global Equity Fd (Hedged)	0.9225	1.2800	2.2025
ZIENTF	ZUR0061AU	Zurich Global Thematic Share Fund	0.9225	0.9800	1.9025
ZIHGTSF	ZUR0517AU	Zurich Inv Hdg Globl Thematic Share Fund	0.9225	0.9800	1.9025

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Emerging Markets					
AEMF	ETL0032AU	Aberdeen Emerging Opportunities Fund	0.9225	1.5000	2.4225
DEMT	DFA0107AU	Dimensional Emerging Markets Trust	0.9225	0.6900	1.6125
LFEMT	LAZ0003AU	Lazard Emerging Markets Fund- I Class	0.9225	1.2000	2.1225
CEMTA	SSB0124AU	Legg Mason Emerging Markets Trust CI A	0.9225	1.2760	2.1985
SCHGEMF	SCH0034AU	Schroder Global Emerging Markets Fund	0.9225	1.4000	2.3225
VANWEMI	VAN0005AU	Vanguard Emerging Markets Index Fund	0.9225	0.5600	1.4825
Regional Equity					
AAOF	EQI0028AU	Aberdeen Asian Opportunities Fund	0.9225	1.1811	2.1036
AMPCAEGF	AMP1253AU	AMP Capital Asian Equity Growth (CI A)	0.9225	1.1000	2.0225
ABNEEF	ARO0004AU	BNP Paribas Asset Management Europe Eqty	0.9225	1.6200	2.5425
BTSTAS	BTA0054AU	BT WS Asian Share Fund	0.9225	1.0000	1.9225
BTWEG	BTA0124AU	BT WS European Share Fund	0.9225	1.0000	1.9225
BTWJ	BTA0130AU	BT WS Japanese Share Fund	0.9225	1.0000	1.9225
FICF	FID0011AU	Fidelity China Fund	0.9225	1.2000	2.1225
FIDIF	FID0015AU	Fidelity India Fund	0.9225	1.2000	2.1225
HSBCAEM	HBC0010AU	Five Oceans Wholesale Asian Share Fund	0.9225	1.1500	2.0725
GTAG	GTU0009AU	INVECO WS Asian Consumer Demand Fund	0.9225	1.2270	2.1495
PLTAF	PLA0004AU	Platinum Asia Fund	0.9225	1.5400	2.4625
PLTEF	PLA0001AU	Platinum European Fund	0.9225	1.5400	2.4625
PLTJF	PLA0003AU	Platinum Japan Fund	0.9225	1.5400	2.4625
MPCF	MAQ0441AU	Premium China Fund	0.9225	2.1200	3.0425
SAPST	SCH0006AU	Schroder Asia Pacific Fund	0.9225	1.3700	2.2925
Smaller Companies					
MLWHGSCF	MAL0135AU	Blackrock Hedged Global Small Cap WS	0.9225	1.3000	2.2225
MLWGSCF	MAL0133AU	Blackrock WS Global Small Cap Fund	0.9225	1.2500	2.1725
LFGSCT	LAZ0012AU	Lazard Global Small Caps Fund- W Class	0.9225	1.1500	2.0725
Hedge Funds					
AWGELS	FSF0788AU	Acadian WS Global Equity Long Short Fd	0.9225	1.4800	2.4025
MLAAA	MAL0030AU	Blackrock Asset Alloc Alph Fd	0.9225	1.0000	1.9225
BGMF	BGL0045AU	BlackRock Scientific Global Markets Fund	0.9225	1.0250	1.9475
CFSWGRLS	FSF0698AU	CFS WS Global Resources Long Short Fund	0.9225	1.5000	2.4225
HFAFIF	HFL0008AU	HFA International Shares Fund- Hedged WS	0.9225	2.6200	3.5425
DSVF	DEU0109AU	Ironbark Global Diversified Alternatives	0.9225	1.1000	2.0225
MANAF	MAN0002AU	Man AHL Alpha (AUD)	0.9225	2.1900	3.1125
WINGAF	MAQ0482AU	Winton Global Alpha Fund	0.9225	1.8800	2.8025
Property					
Direct Property					
AUHPT	AUS0037AU	AUI - Healthcare Prop Trust - CI A	0.9225	0.9500	1.8725
Property Securities					
AMPGPA	AMP0974AU	AMP Cap Global Prop Securit Fd -Class A	0.9225	0.9716	1.8941
ACCPF	AMP1015AU	AMP Cap Core Property Fund (Class A)	0.9225	1.1000	2.0225
AMPWPS	AMP0269AU	AMP Capital Listed Property Trusts Fd WS	0.9225	0.4602	1.3827

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BPSIF	BGL0108AU	BlackRock Indexed Aust Listed Property	0.9225	0.2000	1.1225
RPSWT	RFA0817AU	BT WS Property Investment Fund	0.9225	0.6500	1.5725
FSWPS	FSF0004AU	Colonial First State WS Property Sec Fd	0.9225	0.8200	1.7425
CPPS	CRM0008AU	Cromwell Phoenix Property Securities Fd	0.9225	0.9700	1.8925
DGRET	DFA0005AU	Dimensional Global Real Estate Trust	0.9225	0.4500	1.3725
HFSIPROP	HLR0022AU	Experts' Choice Prop & Infrastructure	0.9225	1.1000	2.0225
MLCIPS	MLC0263AU	MLC Wholesale Property Securities Fund	0.9225	0.8700	1.7925
IPGPF	IOF0081AU	Perennial Hedged Global Prop WS Trust	0.9225	1.0500	1.9725
RCGPS	WHT0015AU	Resolution Cap Global Property Sec	0.9225	0.8000	1.7225
DEGBPS	MGL0010AU	RREEF Glb (Ex Aus)Property Securities Fd	0.9225	1.1230	2.0455
DGPSF	MGL0011AU	RREEF Global Property Securities Fund	0.9225	1.2250	2.1475
PALPS	PAL0002AU	RREEF Paladin Property Securities Fd	0.9225	0.8640	1.7865
CSPF	CRS0007AU	SG Hiscock Wholesale Property Fund	0.9225	0.7800	1.7025
HSBCPSM	HBC0008AU	SG Hiscock Wholesale Property Securities	0.9225	0.8500	1.7725
UBSPSF	SBC0816AU	UBS Property Securities Fund	0.9225	0.8500	1.7725
VIPS	VAN0018AU	Vanguard International Prop Sec Index Fd	0.9225	0.4000	1.3225
VAPSIF	VAN0004AU	Vanguard Property Securities Index Fund	0.9225	0.3400	1.2625
Conservative					
CSCS	CRS0001AU	Aberdeen Multi-Asset Income Fund	0.9225	0.7200	1.6425
MLGAAF	MAL0029AU	Blackrock Glob Allocation (Aus) CI S	0.9225	0.4000	1.3225
BMIFCST	BAR0811AU	BlackRock Scientific Diversified Stable	0.9225	0.6900	1.6125
PWMMIF	PWA0821AU	Blackrock WS Mgd Income Fund	0.9225	0.8000	1.7225
BTGM	BTA0314AU	BT Global Macro Fund	0.9225	1.2000	2.1225
BTCNF	BTA0805AU	BT WS Conservative Outlook Fund	0.9225	0.8600	1.7825
FSWCS	FSF0033AU	Colonial First State WS Conservative Fd	0.9225	0.7500	1.6725
HFSICONS	HLR0004AU	Experts' Choice Conservative Fund	0.9225	0.8000	1.7225
CNICSF	CNA0805AU	INVECO Wholesale Protected Growth Fund	0.9225	1.0910	2.0135
MMIFCS	MAQ0059AU	Macquarie Master Capital Stable Fund	0.9225	0.8200	1.7425
MMLWCS	MMF0114AU	OnePath Wholesale Capital Stable Trust	0.9225	0.7400	1.6625
SBCIP	SBC0814AU	UBS Defensive Investment Fund	0.9225	0.8500	1.7725
VWCIF	VAN0109AU	Vanguard Conservative Index Fund	0.9225	0.3300	1.2525
Moderately Conservative					
JPMTAAT	SSB0130AU	Legg Mason Tactical Alloc Trust - CI A	0.9225	0.7080	1.6305
AJWBF	AJF0802AU	OnePath Wholesale Balanced Trust	0.9225	0.8900	1.8125
VWBIF	VAN0108AU	Vanguard Balanced Index Fund	0.9225	0.3400	1.2625
Balanced					
CSCG	CRS0002AU	Aberdeen Capital Growth Fund	0.9225	0.8400	1.7625
MLGAAD	MAL0018AU	Blackrock Glob Allocation Fd Class D	0.9225	0.2000	1.1225
PWMBF	PWA0822AU	Blackrock WS Balanced Fund	0.9225	0.9500	1.8725
RFAMIT	RFA0815AU	BT WS Active Balanced Fund	0.9225	0.9800	1.9025
BTMNF	BTA0806AU	BT WS Balanced Returns Fund	0.9225	0.9200	1.8425
FSWD	FSF0008AU	Colonial First State WS Diversified Fund	0.9225	0.9600	1.8825
HFSIBALD	HLR0003AU	Experts' Choice Balanced Fund	0.9225	0.9600	1.8825

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CNIGF	CNA0806AU	INVESCO Wholesale Diversified Growth Fnd	0.9225	1.0910	2.0135
JPMDIVT	JPM0008AU	Legg Mason Diversified Trust	0.9225	0.8560	1.7785
MMIFB	MAQ0058AU	Macquarie Master Balanced Fund	0.9225	0.9200	1.8425
MLCIB	MLC0260AU	MLC Wholesale Horizon 4 Balanced Ptfolio	0.9225	0.9900	1.9125
MMLWMG	MMF0115AU	OnePath Wholesale Managed Growth	0.9225	0.9000	1.8225
PWBGF	PER0063AU	Perpetual WS Balanced Growth Fund	0.9225	1.0400	1.9625
SRRFW	SCH0047AU	Schroder Real Return Fund WSale Class	0.9225	0.9000	1.8225
SBCBI	SBC0815AU	UBS Balanced Investment Fund	0.9225	0.9500	1.8725
VWGIF	VAN0110AU	Vanguard Growth Index Fund	0.9225	0.3600	1.2825
Moderately Aggressive					
BMIFGW	BAR0813AU	BlackRock Scientific Diversified Gwth Fd	0.9225	0.7900	1.7125
BTWFG	BTA0125AU	BT WS Future Goals Fund	0.9225	0.9800	1.9025
HFSIGROW	HLR0005AU	Experts' Choice Growth Fund	0.9225	0.9900	1.9125
MLCIG	MLC0265AU	MLC Wholesale Horizon 5 Growth Portfolio	0.9225	0.9900	1.9125
ZBGF	ZUR0059AU	Zurich Investments Managed Growth Fund	0.9225	0.8700	1.7925
Aggressive					
VWHGIF	VAN0111AU	Vanguard High Growth Index Fund	0.9225	0.3700	1.2925
Unavailable to New Investors					
AMPWLP	AMP0255AU	AMP Capital Listed Property Tst - CI A	0.9225	0.9716	1.8941
BISIF	BGL0106AU	BlackRock Indexed International Eqty Fd	0.9225	0.2000	1.1225
PWMIBF	PWA0825AU	Blackrock WS Int'l Bond Fund	0.9225	0.5500	1.4725
DGSCT	DFA0106AU	Dimensional Global Small Company Trust	0.9225	0.6400	1.5625
IISHOUT	INT0069AU	Ibbotson Int'l Shares High Opp (Unhgd)	0.9225	1.2300	2.1525
MALS	MAQ0625AU	Macquarie Asian Alpha Fund	0.9225	4.5690	5.4915
MLCIIB	MLC0264AU	MLC Wholesale Income Builder	0.9225	0.9700	1.8925

¹ Comprises administration fee and trustee fee, but does not include any contribution fee.

² Generally includes any known performance fee applied by the investment manager. Rounded to four decimal places.

³ Management costs are the total of our fees and other costs and investment fees.

⁴ For information on the current Fixed Term Deposit (FTD) terms, conditions and restrictions that apply, please refer to the FTD Product Disclosure Statement. Please note that funds cannot be withdrawn from an FTD in any circumstances before the term ends. A maximum of 70% of the value of a pension account can be invested in FTDs.