Colonial First State

FirstChoice Pension

Product Disclosure Statement

Includes the SuperFirst Transfer Facility

This is a combined Financial Services Guide and Product Disclosure Statement

Issue No 2012/1, dated 28 May 2012

Colonial First State FirstChoice Pension SPIN FSF0218AU

Investments in FirstChoice Pension are offered from the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557 by Colonial First State Investments Limited ABN 98 002 348 352 AFS Licence 232468

Contents

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This Product Disclosure Statement (PDS) is made up of the PDS, the Investment Options Menu and the following documents which contain all statements and information incorporated by reference:

- Reference Guide – Transacting on your account
- Reference Guide – About pensions.

A reference to 'the PDS' includes a reference to all of those documents. You should assess whether the product is appropriate for you and speak to your financial adviser before making a decision to invest in the product. You can obtain a copy of that information, free of charge, by calling us on 13 13 36, visiting our website at colonialfirststate.com.au/fcpen, or from your financial adviser.

Further information about the terms used in sections 3 and 6 is in our 'Super terms explained' brochure. You should always refer to the most up-to-date version, available free of charge on our website at colonialfirststate.com.au/supertermsexplained or by calling Investor Services on 13 13 36. You should also regularly review how the superannuation and taxation laws affect you with your financial adviser.

FirstChoice Pension is offered through the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557 ('FirstChoice Trust'). The FirstChoice Trust is a public offer superannuation fund which offers personal super, employer super and pension products.

FirstChoice is a resident, regulated superannuation fund within the meaning of the Superannuation Industry (Supervision) Act 1993 and is not subject to a direction not to accept contributions.

If any part of the PDS (such as a term or condition) is invalid or unenforceable under the law, it is excluded so that it does not in any way affect the validity or enforceability of the remaining parts.

Colonial First State Investments Limited is the trustee of the FirstChoice Trust and is a subsidiary of Commonwealth Bank of Australia ABN 48 123 123 124 AFS Licence 234945 ('the Bank'). The Bank or its subsidiaries do not guarantee the performance of FirstChoice Pension or the repayment of capital by FirstChoice Pension. Investments in FirstChoice Pension are not deposits or other liabilities of the Bank or its subsidiaries. Investments in FirstChoice Pension are subject to investment risk, including loss of income and capital invested. However, the trustee has the benefit of a guarantee (in an approved form) limited to $5 million from the Bank in respect of the due performance of its duties as a Registered Superannuation Licensee. The guarantee is available for inspection by contacting the Company Secretary of the trustee.

The issue of the FirstChoice Pension PDS is authorised solely by Colonial First State. Apart from Colonial First State, neither the Bank nor any of its subsidiaries are responsible for any statement or information contained within the PDS relating to FirstChoice Pension.

The trustee may change any of the terms and conditions contained or referred to in the PDS and where a change is material the trustee will notify you in writing within the timeframes provided for in the relevant legislation.

Information contained in this PDS which is not materially adverse information is subject to change from time to time and may be updated via our website and can be found at any time by visiting colonialfirststate.com.au. A paper copy of any updated information is available free of charge on request by contacting us on 13 13 36.

An interest in FirstChoice Pension cannot be issued to you unless you complete the application form attached to or accompanied by either a paper or an electronic copy of the PDS.

The offer made in the PDS is available only to persons receiving the PDS within Australia.

You should note that unless an investment option is suspended, restricted or unavailable you may withdraw from an investment option in accordance with our normal processes.

The investment managers of the investment options available for investment through FirstChoice Pension have given, and not withdrawn, their consent to be included in the PDS in the form and context in which they are included. The investment managers are acting as investment managers only for the relevant options. They are not issuing, selling, guaranteeing, underwriting or performing any other function in relation to the options.

Colonial First State reserves the right to outsource any or all of its investment management functions, including to related parties, without notice to investors.

Taxation considerations are general and based on present taxation laws, rulings and their interpretation as at 28 May 2012. You should seek independent professional tax advice before making any decision based on this information.

The information provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should consider obtaining financial advice relevant to your personal circumstances before investing.

All monetary amounts referred to in the PDS are, unless specifically identified to the contrary, references to Australian dollars.

1 About Colonial First State

At Colonial First State, we've been helping Australians with their investment needs since 1988.

We've become one of Australia's leading financial services organisations that provides investment, superannuation and pension products to individual, corporate and superannuation fund investors. Our investment management expertise spans Australian and global shares, property, fixed interest and credit, cash and infrastructure.

Our business has been built on people who exercise good judgement and are acknowledged as leaders in their respective fields of expertise. We've succeeded by doing the small things well and we're absolutely dedicated to the financial wellbeing of our investors.

Colonial First State's consistent, disciplined approach to investing has been recognised by many awards within the investment management industry.

The Colonial First State Group currently manages or administers more than $170 billion globally.

2 Benefits of investing with FirstChoice Pension

If you have retired or are approaching retirement, a FirstChoice Pension can be used to convert your superannuation savings into a regular income stream.

FirstChoice Pension provides you with exceptional value, service and choice.

Value

FirstChoice Pension is a leader in providing value for money. We provide what you want – a great platform at a competitive price.

Service

Our brand is synonymous with service excellence. You will receive fast and personal service.

Choice

Over 110 investment options and over 45 managers give you real choice and diversity, across specialist boutiques and leading brands, at a great price.

Investment options

With FirstChoice Pension, you can access a vast range of investment opportunities from well-respected Australian and international fund managers, including specialist boutique managers, across different asset classes such as shares, fixed interest, property and cash, all in the one place.

More than 110 ways to achieve your specific investment goals

FirstChoice Pension has more than 110 investment options across different asset classes and investment managers to tailor an investment portfolio that is just right for you.

You can choose from:

- multi-manager portfolios that are pre-mixed for you, and/or
- single manager options allowing you to tailor-make your portfolio.

You can choose one option or a combination of different options. You can transfer your money into other options at any time.

When your money is invested in FirstChoice Pension, your money is combined with other investors' money in FirstChoice. Each FirstChoice investment option is a separate investment option within this superannuation fund.

Each investment option invests in an underlying 'pool' which is managed according to the investment option's objectives.

Each investment option has a different level of risk and potential level of returns.

Warning: Before choosing an investment option or a range of investment options in which to invest, you should consider the likely investment return of each option, the risk of investing in any or all of those options and your investment timeframe.

Personal customer service every time

We understand that our success depends on our ability to provide you with great service – every time. We have some of the most dedicated and highly trained people in the market and we constantly aim for exceptional service.

No waiting for reports and statements

Instead of waiting weeks for annual reports and tax statements, FirstChoice provides you with consolidated reporting at least twice a year, which will give you a complete picture of all your investments and a summary of all your transactions.

FirstNet makes it easy

You can also access up-to-date information on your investments at any time via our secure internet site, FirstNet.

FirstNet e-Post

e-Post is the fast and secure way to submit forms and requests via FirstNet, our secure online service. You no longer need to post the originals, saving you time and effort. You will receive an instant email confirmation when you submit your request and a reference number.

Receive informative material

As an investor in FirstChoice, you can look forward to receiving:

- iQ magazine
- regular statements
- confirmation letters.

Minimums

- The minimum initial investment is **$20,000**.[1]
- There is no minimum switch amount.
- There is no minimum withdrawal amount.[2]

FirstRate deposit choices

There are a number of ways to keep the cash portion of your portfolio growing alongside your other investments.

The benefits of FirstRate deposit choices are:

- competitive interest rates
- no ongoing management fees
- you have the added reassurance that your money is on deposit with one of Australia's leading financial institutions, Commonwealth Bank of Australia.

FirstRate deposit choices give you a suite of options to choose from, based on your needs.

1 We may accept amounts less than the minimum, at our discretion.

2 For those allocated pensions that are pre-retirement pensions, some conditions apply to withdrawals. Refer to the Reference Guide – About pensions for further details.

FirstRate Saver is a low-risk cash alternative, which offers a competitive variable interest rate with no ongoing management fees, account keeping fees or transaction costs.

FirstRate Term Deposits allow you to lock away a competitive interest rate for periods of three, six, nine and 12 months. It's a helpful facility to use while you decide where to invest next, while knowing upfront exactly what return you will get at the end of the term.

FirstRate Investment Deposits are longer-term deposit options designed to provide you with a highly competitive interest rate at a fixed margin above the RBA cash rate.

Pre-retirement pension

Gives you the ability to commence an allocated pension prior to retirement from the workforce, once you have reached your preservation age.

SuperFirst Transfer Facility

Access to the facility which allows you to consolidate your super investments before rolling into FirstChoice Pension. Refer to the Reference Guide – Transacting on your account for further details. The minimum investment amount for the SuperFirst Transfer Facility is $1,500. However, you will need to have accumulated a balance of $20,000 or more before you will be able to start your pension.

Transfers from FirstChoice superannuation products

For transfers from FirstChoice Personal Super and FirstChoice Employer Super, in certain circumstances, we may be able to refund unrealised capital gains tax and transaction costs.

Estate planning

Estate planning is important as it provides you with more certainty on who will receive your death benefit when you die.

In the event of your death, a death benefit will become payable from the fund either to:

- your dependants or your legal personal representative nominated on your valid non-lapsing death benefit nomination form, or
- your reversionary beneficiary – the person you nominate when you apply to become a member in the fund. The pension continues be paid to this person after your death, or
- in any other case, your legal personal representative, to be distributed in accordance with your will or the laws of intestacy.

A non-lapsing death benefit nomination is a request by you to the trustee of FirstChoice to pay your death benefit to the person or persons nominated on your non-lapsing death benefit nomination form. The trustee may consent to your nomination, if your nomination satisfies the relevant requirements, which can be found on the non-lapsing death benefit nomination form in the application forms section.

You should read the Investment Options Menu and all the statements and information incorporated by reference in the Reference Guides: Transacting on your account and About pensions, available online at colonialfirststate.com.au/fcpen or by calling 13 13 36. The material relating to investments may change between the time you read the PDS and the day you sign the application form.

3 How pensions work

What is a pension?

A pension is a way in which you can be paid your super benefits. It is designed to provide you with a regular income instead of a one-off lump sum payment.

FirstChoice Pension products are part of a super fund that offers the payment of the following pensions:

- an allocated pension
- a pre-retirement pension.

As an investor in these types of pensions, you are paid a regular income based on a percentage of your account balance as at 1 July each year (or commencement of your pension). The pension ceases to be paid to you when your account balance is reduced to zero.[1]

Please note: The Australian Taxation Office recently released a draft tax ruling which could change when a pension is considered to cease in the event of your death. If confirmed, this could impact the tax treatment of any death benefit payments. For further information, please contact your financial or tax adviser.

Your account balance is equal to your rollovers and super contributions made to commence your pension and:

- reduces or increases according to the market movements reflected in the unit prices of your investment options
- reduces by the pension payment amounts and other super benefits paid to you
- reduces by the amount of fees and costs as well as excess contributions tax and contributions surcharge
- reduces by the amount of any family law payment split, a superannuation contribution split and bankruptcy claw-back payment.

Depending on your personal circumstances, a pension may be a tax-effective way of receiving income. The fund does not pay taxes on the earnings of your investments used to fund your pension. However, tax may be withheld from your pension payment amounts before you reach age 60.

Warning: If you meet the applicable eligibility criteria, you need to claim the following benefits prior to commencing a pension:

- a tax deduction for your personal deductible contributions, and
- to have part of your concessional contributions for a financial year rolled over to your spouse under a superannuation contribution split.

Allocated pensions

An allocated pension is also known as an 'account-based pension'. It is designed to provide you with an income stream most commonly when you retire.

If you commence an allocated pension, we must pay you at least your minimum pension payment amount each year (rounded to the nearest 10 whole dollars).

There is no maximum pension payment amount you must receive from an allocated pension. Your minimum pension payment amount is worked out each year. It is calculated by multiplying your account balance as at 1 July (or the commencement of your pension) by a percentage factor depending on your age, as follows:

Age	Percentage of account balance		
	2011–2012	2012–2013	2013–2014
Under 65	3%	3%	4%
65–74	3.75%	3.75%	5%
75–79	4.5%	4.5%	6%
80–84	5.25%	5.25%	7%
85–89	6.75%	6.75%	9%
90–94	8.25%	8.25%	11%
95 or more	10.5%	10.5%	14%

1 We have the discretion to close your account once it falls below $3,000.

From time to time, the Government may change these pension minimums. You should refer to the 'Super terms explained' brochure, available on our website or by calling us for a copy, for information on the pension minimums that apply. If required by law, we may adjust your minimum pension payment amount (or maximum for pre-retirement pensions) to comply with the legislation. If you commence your pension on or after 1 June, no minimum pension payment amount is required to be made for that financial year. Otherwise, we must pro rata your minimum pension payment amount for the number of days remaining in the financial year.

Pre-retirement pensions

A pre-retirement pension is also known as a 'transition to retirement pension'. It has the same rules as an allocated pension, except that it is designed to supplement your income in the later years of your working life, before you retire. Accordingly, you are restricted to taking a maximum pension payment amount each year of 10% of your account balance as at 1 July (or the commencement of your pension).

In addition, there are restrictions on when you can take an additional lump sum super benefit from your account balance while you are receiving a pre-retirement pension. Your pre-retirement pension will convert to the rules of an allocated pension (with no maximum pension payment amount or restrictions on lump sum super benefits) on the earlier of the date that:

- you notify us that you have met the eligibility criteria to commence an allocated pension, or
- you turn age 65.

An important aspect of pensions is how pensions are taxed. You should refer to section 6 for more information.

You should also talk with your financial adviser about how pensions may be appropriate for your individual objectives, financial situation and needs.

How your pension account works

When you commence your pension, you are issued units in the investment option(s) you select. The value of units fluctuates as a result of changes in the value of the underlying assets or as a result of costs reflected in the unit price (except for the FirstRate options, which are deposits with the Bank and the value changes as a result of the payment of interest). This means that your account balance can fluctuate on a daily basis depending on the value of the units which you hold in your account.

The unit price you receive is the unit price which applies on the day we receive a completed request, provided the request is received before 3pm, Sydney time, on any business day.

You should read the important information (incorporated by reference) about pension payments, taxation and transaction processing before making a decision. Go to the Reference Guides: About pensions and Transacting on your account, available online at colonialfirststate.com.au/fcpen or by calling 13 13 36. The material relating to pensions may change between the time you read this PDS and the day you sign the application form.

4 Risks of pensions

What is risk?

Understanding investment risk is the key to successfully developing your investment strategy. Before you consider your investment strategy, it is important that you understand that:

- all investments are subject to risk
- different strategies carry different levels of risk depending on the assets that make up the strategy, and
- assets with the highest long-term returns may also carry the highest level of short-term risk.

When considering your investment in a pension, it is important to understand that:

- the value of investment options will go up and down
- returns are not guaranteed
- you may lose money
- previous returns don't predict future performance
- laws affecting pensions may change
- the amount of your superannuation savings may not be adequate for your retirement
- your level of risk will vary, depending on your age, investment timeframe, where other parts of your money are invested and how comfortable you are with the possibility of losing some of your super in some years.

Different investments perform differently over time. Investments that have provided higher returns over the longer term have also tended to produce a wider range of returns. These investments are generally described as more risky, as there is a higher chance of losing money, but they can also give you a better chance of achieving your long-term objectives. Investments that have provided more stable returns are considered less risky, but they may not provide sufficient long-term returns for you to achieve your long-term goals. Selecting the investments that best match your investment needs and timeframe is crucial in managing this risk.

Your adviser can help you understand investment risk, and design an investment strategy that is right for you.

General risks for all options

The main risks which typically affect all investment options are:

Market risk

Investment returns are influenced by the performance of the market as a whole. This means that your investments can be affected by things like changes in interest rates, investor sentiment and global events, depending on which markets or asset classes you invest in and the timeframe you are considering.

Security and investment-specific risk

Within each asset class and each option, individual securities like mortgages, shares, fixed interest securities or hybrid securities can be affected by risks that are specific to that investment or that security. For example, the value of a company's shares can be influenced by changes in company management, its business environment or profitability. These risks can also impact on the company's ability to repay its debt.

Management risk

Each option in the PDS has an investment manager to manage your investments on your behalf. There is a risk that the investment manager will not perform to expectation.

Liquidity risk

Liquidity risk refers to the difficulty in selling an asset for cash quickly without an adverse impact on the price received. Assets such as shares in large listed companies are generally considered liquid, while 'real' assets such as direct property and infrastructure are generally considered illiquid. Under abnormal or difficult market conditions, some normally liquid assets may become illiquid, restricting our ability to sell them and to make withdrawal payments or process switches for investors without a potentially significant delay.

Counterparty risk

This is the risk that a party to a transaction such as a swap, foreign currency forward or stock lending fails to meet its obligations such as delivering a borrowed security or settling obligations under a financial contract.

Legal, regulatory and foreign investment risk

This is the risk that any change in taxation, corporate or other relevant laws, regulations or rules may adversely affect your investment.

In particular, for funds investing in assets outside Australia, your investment may also be adversely impacted by changes in broader economic, social or political factors, regulatory change and legal risks applicable to where the investment is made or regulated.

Option-specific risks

Typical option-specific risks are described below and cross-referenced to particular options in the table on pages 14 to 16 in the Investment Options Menu.

Currency risk

Investments in global markets or securities which are denominated in foreign currencies give rise to foreign currency exposure. This means that the Australian dollar value of these investments may vary depending on changes in the exchange rate. Investment options in the PDS which have significant currency risks adopt different currency management strategies. These strategies may include currency hedging, which involves reducing or aiming to remove the impact of currency movements on the value of the investment.

Information on the currency management strategy for each option with a significant currency risk is set out in that option's description in the Investment Options Menu.

Because different options have different currency management strategies, you should consult your financial adviser on the best approach for you.

Derivatives risk

Derivatives are contracts between two parties that usually derive their value from the price of a physical asset or market index. They can be used to manage certain risks in investment portfolios or as part of an investment strategy; however, they can also increase other risks in a portfolio or expose a portfolio to additional risks. Risks include: the possibility that the derivative position is difficult or costly to reverse; that there is an adverse movement in the asset or index underlying the derivative; or that the parties do not perform their obligations under the contract.

In general, investment managers may use derivatives to:

- protect against changes in the market value of existing investments
- achieve a desired investment position without buying or selling the underlying asset
- gear a portfolio
- manage actual or anticipated interest rate and credit risk
- alter the risk profile of the portfolio or the various investment positions
- manage currency risk.

As a financial instrument, derivatives are valued regularly and movements in the value of the underlying asset or index should be reflected in the value of the derivative. Information on whether an investment option in this PDS uses derivatives such as futures, options, forward currency contracts and swaps, is outlined in the strategy of the investment option in the Investment Options Menu.

Credit risk

Credit risk refers to the risk that a party to a credit transaction fails to meet its obligations, such as defaulting under a mortgage, a mortgage-backed security, a hybrid security, a fixed interest security or a derivative contract. This creates an exposure to underlying borrowers and the financial condition of issuers of these securities.

Term deposit risk

FirstRate Term Deposits provide a fixed interest rate. This means you are protected from decreases in interest rates during the term of your investment. However, you may not be able to take advantage of interest rate increases should interest rates rise during the term of your investment.

Early withdrawal risk

- FirstRate Term Deposits

  Should you need to withdraw or switch out from FirstRate Term Deposits prior to the maturity date, the interest rate applying on the amount withdrawn is reduced.
- FirstRate Investment Deposits

  FirstRate Investment Deposits are designed to be held for a specified period. Withdrawals of all or part of your investment before the end of the specified period may be subject to an adjustment (reduction) to the withdrawal proceeds because of the recovery of costs and other charges connected with withdrawal. It is possible that you may receive back a net amount that is less than the amount of initial principal invested.

  The amount of the reduction considers reasonable costs incurred in connection with termination or replacement of funding for the FirstRate Investment Deposits deposit. These costs can include break costs, administrative costs and replacement funding costs. Some major influences that may affect the size of the withdrawal costs are:

  - liquidity in the financial markets
  - market pricing of credit risk
  - the term remaining for the offer.

  Please note: Under abnormal or difficult market or liquidity conditions, we reserve the right to delay payment on FirstRate Investment Deposits for a period not exceeding 31 days.

Further details about early withdrawal adjustments for FirstRate Term Deposits and FirstRate Investment Deposits are contained in the Reference Guide – Transacting on your account, available online at colonialfirststate.com.au/fcpen or by calling 13 13 36.

Gearing risk

Some of the options in the PDS use gearing. Gearing means the option borrows so that it can invest more to increase potential gains. Gearing magnifies both gains and losses from the option's investments.

For an option geared at 50%, if the market rise is less than the option's borrowing and management costs, then it is unlikely that the geared option will outperform an equivalent ungeared portfolio. Consequently, a geared option will not always magnify market gains in a low return environment, but it will always magnify market losses.

In extreme market conditions, such as a rapid fall of over 60% in the value of investments in the Colonial First State Geared Global Share option, or over 40% for the other geared options, you may lose all your capital.

We suggest you consult a financial adviser regarding the impact of these investments on your overall portfolio.

Short selling risk

Some of the options in the PDS use short selling. Short selling means the option sells a security it does not own to try and profit from a decrease in the value of the security. This is generally done by borrowing the security from another party to make the sale. The short sale of a security can greatly increase the risk of loss, as losses on a short position are not limited to the purchased value of the security.

Short selling strategies involve additional risks such as:

Liquidity risk

In certain market conditions, an option that adopts a short selling strategy may not be able to reverse a short position because the security it needs to buy may not be available for purchase in a reasonable timeframe or at all. In this event, losses may be magnified.

Leverage risk

Whilst short selling can often reduce risk, it is also possible for an option's long positions and short positions to both lose money at the same time.

Prime broker risk

When short selling is employed, the assets of the investment option are generally held by the prime broker (which provides the broking, stock lending and other services). As part of this arrangement, assets may be used by or transferred to the prime broker, and there is a risk that the prime broker does not return equivalent assets or value to the option (for example, because of insolvency). This would have a substantial negative impact on the value of your investment. This risk is managed by having arrangements with large, well established and globally operating prime brokers. If you would like details of our prime broker, please contact us.

If an option uses short selling, this is detailed in the strategy of the option – refer to the Investment Options Menu.

Emerging markets risk

Due to the nature of the investments in emerging markets, there is an increased risk that the political and/or legal framework may change and adversely impact your investments. This could include the ability to sell assets. Options that invest in global markets may have exposure to emerging markets.

All of the investment options in the PDS are subject to some or all of these risks, which can also vary from time to time. You should consult your financial adviser before making a decision to invest. Your financial adviser is required to be qualified in understanding the risk and return associated with the wide range of investment options available to you and can help you make decisions regarding these options.

Further details about option-specific risks, such as currency, gearing, emerging markets and short selling risks and ways to manage investment risk are contained on pages 10 to 12 of the Investment Options Menu, which forms part of the PDS.

Role of your financial adviser

Your financial adviser may play a large role in implementing your financial plan and can assist you to meet your financial needs. We have therefore designed an online platform service to enable your adviser to carefully monitor the progress of your portfolio and make transactions on your behalf if you nominate this.

If you choose to appoint your financial adviser to transact on your FirstChoice account, please complete the Adviser Online Transaction Authority in the application forms section.

Colonial First State can at any time remove an adviser or refuse to record or deal with an adviser nominated on your account.

You should read all the important information about the investment risks and diversification in the Investment Options Menu, which forms part of the PDS, before making an investment decision. The material relating to investments may change between the time you read the PDS and the day you sign the application form.

5 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 fund balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from $100,000 to $80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

To find out more

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

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

Taxes are set out in section 6.

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

Fees and costs for particular investment options are set out on pages 7 to 9.

Type of fee or cost	Amount[1]	How and when paid
FEES WHEN YOUR MONEY MOVES IN OR OUT OF THE FUND		
Establishment Fee The fee to open your investment.	Nil	N/A
Contribution Fee[2, 4] The fee on each amount contributed to your investment.	Up to 4.0%	We will deduct the applicable contribution fee from your initial investment. The contribution fee you pay is negotiated with your adviser, up to the maximum shown in this table. Where you do not use an adviser, the maximum contribution fee applies. If you elect to use the SuperFirst Transfer Facility, any contribution fee will be deducted when funds are transferred to your FirstChoice Pension account.
Withdrawal Fee[4] The fee on each amount you take out of your investment.	Nil	N/A
Termination Fee The fee to close your investment.	Nil	N/A
MANAGEMENT COSTS[2]		
The fees and costs for managing your investment. FirstRate options[3] Geared options Options with performance fees All other options	 0.00% pa 2.61% to 4.39% pa 1.22% to 5.53% pa 1.12% to 2.77% pa The amount you pay for specific investment options is shown on pages 7 to 9.	Unless otherwise stated in the PDS, the management cost is expressed as a percentage of the total average net assets of the option, including estimated performance fees (if applicable). See pages 10 to 11 for details of options with performance fees. The management costs are reflected in the daily unit price and payable monthly or as incurred by the option. You may be entitled to management cost rebates which may reduce the fees and costs of your investment. The rebates are as follows: **Value of eligible FirstChoice products and investment options — Portfolio rebate (pa)** First $400,000 — Nil Next $600,000 — 0.20% Over $1,000,000 — 0.40% Please refer to page 12 under the heading 'Negotiation of fees' for further details.
SERVICE FEES		
Switching Fee[4] The fee for changing investment options.	Nil	N/A
Adviser Service Fee Please refer to page 12 for further details.		A fee for service negotiated with your adviser. This fee is for advice on your investment in the fund.

1 All figures disclosed include the net effect of GST, except for the adviser service fee, which is inclusive of GST. Due to GST amendments, these fees may increase from 1 July 2012. Refer to 'Management costs' on page 10.

2 This fee may include an amount payable to us which is paid to an adviser. Refer to 'What is paid to your adviser?' on page 12.

3 We may derive monetary or administrative benefits from the Bank. Refer to 'Are there any other benefits to Colonial First State?' in the Investment Options Menu.

4 Transaction costs apply to most options (refer to page 12 for further details).

MANAGEMENT COSTS AND TRANSACTION COSTS

Option name	Management costs	Estimated performance fee (pa)[1]	Total management costs (including estimated performance fee) pa	Transaction costs per transaction (%)
MULTI-MANAGER MULTI-SECTOR (These investment options are located in the 'Investment Options Menu' on pages 18 to 19.)				
FirstChoice Defensive	1.57%		1.57%	0.15
FirstChoice Conservative	1.67%	0.02%[1]	1.69%[1]	0.15
FirstChoice Moderate	1.82%	0.03%[1]	1.85%[1]	0.15
FirstChoice Balanced	1.87%	0.04%[1]	1.91%[1]	0.20
FirstChoice Growth	1.92%	0.04%[1]	1.96%[1]	0.20
FirstChoice High Growth	2.02%		2.02%	0.25
FirstChoice Geared Growth Plus[2]	1.90%(g)/3.35%(n)		1.90%(g)/3.35%(n)	0.25–0.65[3]
MULTI-MANAGER SINGLE SECTOR (These investment options are located in the 'Investment Options Menu' on pages 20 to 22.)				
FirstChoice Fixed Interest	1.52%		1.52%	0.20
FirstChoice Property Securities	1.67%		1.67%	0.20
FirstChoice Global Property Securities	2.02%		2.02%	0.25
FirstChoice Global Infrastructure Securities	2.02%		2.02%	0.25
FirstChoice Australian Share	1.87%		1.87%	0.20
FirstChoice Boutique Australian Share	1.97%		1.97%	0.20
FirstChoice Australian Small Companies	2.12%		2.12%	0.25
FirstChoice Global Share	2.03%		2.03%	0.25
FirstChoice Global Share – Hedged	2.03%		2.03%	0.25
FirstChoice Asian Share	2.33%		2.33%	0.35
FirstChoice Emerging Markets	2.33%		2.33%	0.30
FirstChoice Geared Boutique Australian Share[2]	1.95%(g)/4.27%(n)		1.95%(g)/4.27%(n)	0.20–0.50[3]
FIRSTCHOICE MULTI-INDEX SERIES (These investment options are located in the 'Investment Options Menu' on page 23.)				
FirstChoice Multi-Index Conservative	1.42%		1.42%	0.10
FirstChoice Multi-Index Diversified	1.46%[4]		1.46%[4]	0.15
FirstChoice Multi-Index Balanced	1.50%		1.50%	0.20
SINGLE MANAGER MULTI-SECTOR (These investment options are located in the 'Investment Options Menu' on pages 24 to 26.)				
Conservative				
Colonial First State Conservative	1.67%		1.67%	0.10
Perpetual Conservative Growth	1.72%		1.72%	0.10
Moderate				
Colonial First State Balanced	1.82%		1.82%	0.15
Perpetual Diversified Growth	1.82%		1.82%	0.15
Growth				
BT Active Balanced	1.92%		1.92%	0.20
Colonial First State Diversified	1.92%		1.92%	0.20
Perpetual Balanced Growth	1.92%		1.92%	0.20
High growth				
Colonial First State High Growth	2.03%		2.03%	0.30
Perpetual Split Growth	2.03%		2.03%	0.30
SINGLE MANAGER SINGLE SECTOR (These investment options are located in the 'Investment Options Menu' on pages 27 to 52.)				
Cash and deposits				
Colonial First State Cash	1.12%		1.12%	nil
FirstRate Investment Deposits	0.00%		0.00%	nil
FirstRate Saver	0.00%		0.00%	nil
FirstRate Term Deposits	0.00%		0.00%	nil
Fixed interest and income				
Aberdeen Australian Fixed Income	1.52%		1.52%	0.10
Colonial First State Diversified Fixed Interest	1.32%		1.32%	0.20
Colonial First State Global Credit Income	1.32%		1.32%	0.25
Macquarie Income Opportunities	1.57%		1.57%	0.15
Perpetual Diversified Income	1.77%[4]		1.77%[4]	0.10

Refer to page 9 for footnotes 1–4.

Option name	Management costs	Estimated performance fee (pa)[1]	Total management costs (including estimated performance fee) pa	Transaction costs per transaction (%)
Schroder Credit Securities	1.77%		1.77%	0.20
UBS Diversified Fixed Income	1.57%		1.57%	0.15
Enhanced yield				
Acadian Quant Yield	1.42%	0.91%[1]	2.33%[1]	0.10
Colonial First State Enhanced Yield	1.22%	0.00%[1]	1.22%[1]	0.15
Goldman Sachs Income Plus	1.77%		1.77%	0.15
PM Capital Enhanced Yield	1.32%	0.00%[1]	1.32%[1]	0.10
Property and infrastructure securities				
BT Property Investment	1.67%		1.67%	0.20
Challenger Property Securities	1.77%		1.77%	0.20
Colonial First State Index Property Securities	1.12%		1.12%	0.15
Colonial First State Property Securities	1.67%		1.67%	0.20
Goldman Sachs Australian Infrastructure	1.82%		1.82%	0.20
Principal Property Securities	1.67%		1.67%	0.20
RREEF Property Securities	1.67%		1.67%	0.20
Global property and infrastructure securities				
AMP Capital Global Property Securities	2.03%[4]		2.03%[4]	0.25
Colonial First State Colliers Global Property Securities	1.87%		1.87%	0.25
Colonial First State Global Listed Infrastructure Securities	2.02%		2.02%	0.25
Australian share				
BT Core Australian Share	1.87%		1.87%	0.20
Colonial First State Australian Share – Core	1.87%		1.87%	0.20
Colonial First State Australian Share Long Short – Core	2.02%	0.72%[1]	2.74%[1]	0.30
Colonial First State Equity Income	2.02%		2.02%	0.20
Colonial First State Imputation	1.87%		1.87%	0.20
Colonial First State Index Australian Share	1.12%		1.12%	0.15
Fidelity Australian Equities	1.92%		1.92%	0.20
Maple-Brown Abbott Imputation	1.87%		1.87%	0.20
Perpetual Australian Share	1.87%[4]		1.87%[4]	0.20
Perpetual Industrial Share	1.87%		1.87%	0.20
Realindex Australian Share	1.47%		1.47%	0.15
Schroder Australian Equity	1.87%		1.87%	0.20
UBS Australian Share	1.87%		1.87%	0.20
Australian share – boutique				
Acadian Australian Equity	1.92%		1.92%	0.20
Acadian Australian Equity Long Short	1.92%[1]	0.00%[1]	1.92%[1]	0.30
Ausbil Australian Active Equity	1.87%		1.87%	0.20
Integrity Australian Share	1.87%		1.87%	0.20
Investors Mutual Australian Share	1.87%		1.87%	0.20
Ironbark Karara Australian Share	1.87%		1.87%	0.20
Merlon Australian Share Income	1.97%		1.97%	0.30
Perennial Value Australian Share	1.87%		1.87%	0.20
PM Capital Australian Share	1.62%	0.00%[1]	1.62%[1]	0.25
Solaris Core Australian Equity	1.87%		1.87%	0.20
Australian share – small companies				
Ausbil Australian Emerging Leaders	1.92%	1.05%[1]	2.97%[1]	0.25
Celeste Australian Small Companies	1.72%	1.18%[1]	2.90%[1]	0.40
Colonial First State Future Leaders	2.02%		2.02%	0.20
Realindex Australian Small Companies	1.67%		1.67%	0.15
Global share				
Acadian Global Equity	2.03%		2.03%	0.25
AXA Global Equity – Value	2.03%		2.03%	0.25
BT Core Global Share	2.03%		2.03%	0.25

Option name	Management costs	Estimated performance fee (pa)[1]	Total management costs (including estimated performance fee) pa	Transaction costs per transaction (%)
Capital International Global Share	2.03%		2.03%	0.25
Colonial First State Global Share	2.03%		2.03%	0.25
Colonial First State Index Global Share	1.33%		1.33%	0.15
Colonial First State Index Global Share – Hedged	1.33%		1.33%	0.15
DWS Global Equity Thematic	2.13%		2.13%	0.25
MFS Global Equity	2.02%		2.02%	0.25
Perpetual International	2.03%		2.03%	0.25
Realindex Global Share	1.58%		1.58%	0.20
Realindex Global Share Hedged	1.58%		1.58%	0.20
Zurich Investments Global Thematic Share	2.02%[4]		2.02%[4]	0.20
Global specialist				
Acadian Global Equity Long Short	2.12%	0.00%[1]	2.12%[1]	0.40
Colonial First State Global Emerging Markets Select	2.17%		2.17%	0.30
Colonial First State Global Resources	2.03%		2.03%	0.30
Colonial First State Global Soft Commodity	2.02%[4]		2.02%[4]	0.30
Generation Global Share	1.83%	0.00%[1]	1.83%[1]	0.25
Goldman Sachs Global Small Companies	2.13%		2.13%	0.30
Magellan Global	2.38%[4]	0.00%[1]	2.38%[1, 4]	0.25
Platinum Asia	2.77%		2.77%	0.25
Platinum International	2.48%		2.48%	0.35
PM Capital Absolute Performance	1.82%	0.00%[1]	1.82%[1]	0.25
Realindex Emerging Markets	1.73%[4]		1.73%[4]	0.25
Alternatives				
Aspect Diversified Futures	2.53%	3.00%[1]	5.53%[1]	nil
BlackRock Asset Allocation Alpha	2.13%[4]	0.00%[1]	2.13%[1, 4]	0.10
Geared				
Acadian Geared Global Equity[2]	2.00%(g)/4.29%(n)		2.00%(g)/4.29%(n)	0.25–0.65[3]
Colonial First State Colliers Geared Global Property Securities[2]	1.84%(g)/3.89%(n)		1.84%(g)/3.89%(n)	0.25–0.65[3]
Colonial First State Geared Australian Share – Core[2]	1.90%(g)/4.39%(n)		1.90%(g)/4.39%(n)	0.20–0.50[3]
Colonial First State Geared Global Share[2]	1.70%(g)/2.61%(n)		1.70%(g)/2.61%(n)	0.25–0.45[3]
Colonial First State Geared Share[2]	1.42%(g)/3.22%(n)		1.42%(g)/3.22%(n)	0.20–0.50[3]

These figures are inclusive of the net effect of GST. Due to GST amendments, these amounts may increase from 1 July 2012. See page 10 for more details.

1 Refer to pages 10 to 11 for more details on the calculation of performance fees and how performance fees have been estimated in the assessment of management costs. This estimate is generally based on the performance of the option over the 12 months to 31 December 2011 and the associated performance fee. As past performance is no indicator of future performance, the performance fee charged in the future may differ.

2 The two figures shown above for the geared share options are based on the gross (g) assets (which includes the option's borrowings and is the lower of the two fees) and on net (n) assets (which excludes the option's borrowings and is the higher of the two fees). **Please note:** Borrowings include any exposure to borrowings from an option investing directly or indirectly into another managed investment scheme which borrows.

3 Transaction costs depend on the specific gearing level of the option.

4 These options have not been in existence for 12 months (as at 31 December 2011). For these options, this is an estimated management cost. For these options with performance fees, we assume no outperformance. However, **please note** that based on the actual performance of the Magellan Global and the BlackRock Asset Allocation Alpha options from 11 April 2011 to 31 December 2011, the performance fees would have been 2.50% and 1.88% respectively.

Additional explanation of fees and costs

Management costs

The terms 'management costs' and 'management fees' mean different things.

Management costs include management fees, estimated performance fees (if applicable), investment expenses and custody fees. Management costs are deducted from the performance of the option (ie they are not charged directly to your account). They do not include contribution fees, transaction costs or additional service fees. The management costs for each option are an estimate based on current financial information. They are expressed as a percentage of each option's net assets and, together with any applicable transaction costs, are outlined in the table on pages 7 to 9.

The management costs charged to these funds have been quoted on the basis that they fully qualify for a 75% input tax credit claim of GST. The Government has recently introduced legislative amendments to the GST Regulations which, when passed, may reduce the fund's access to claim input tax credits on some of the management costs (ie trustee fees) from 75% to 55% from 1 July 2012. As a consequence, this may result in an increase in the net management costs for the funds from 1 July 2012. For updated information, please visit colonialfirststate.com.au.

Management fees are the fees payable under the trust deed for the management of each option. Management fees are calculated from gross assets of the option. For details of the maximum management fees allowed under the trust deed, see page 11.

Example of annual fees and costs for a balanced investment option

This table gives an example of how fees and costs in the Colonial First State Diversified option for this product can affect your pension over a one-year period. You should use this table to compare this product with other pension products.

EXAMPLE

The Colonial First State Diversified option		Balance of $50,000
Contribution fees	N/A	N/A
PLUS		
Management costs 1.92% pa		**And**, for every $50,000 you have in the fund, you will be charged $960 each year.
EQUALS		
Cost of fund		If you had an investment of $50,000 at the beginning of the year, you will be charged fees of: **$960** **What it costs you will depend on the investment option you choose and the fees you negotiate with your fund or financial adviser.**

These figures are inclusive of the net effect of GST. This does not take into account any entitlement to management cost rebates which may reduce the fees and costs of your investment. Please refer to page 12 under the heading 'Negotiation of fees' for further details.

Please note that this is just an example. In practice, the actual investment balance of an investor will vary daily and the actual fees and expenses we charge are based on the value of the option, which also fluctuates daily.

Transaction costs also apply. Refer to pages 7 to 9.

Performance fees

In addition to the management fee, on some options a performance fee may also be payable. The performance fee is reflected in the daily unit price and paid monthly at the relevant performance rate (inclusive of the net effect of GST). The fee is calculated as a percentage rate of the relevant option's outperformance. The option's outperformance is the percentage return above the relevant benchmark, as outlined below.

Please note: There is no standard that is applied to how performance fees are calculated. You should carefully compare the different performance fee types in the tables below, noting which benchmark they aim to outperform and whether performance fees are calculated before or after management fees are charged.

For options where a performance fee applies, an estimate of the performance fees is included within the management cost for the option. This estimate is generally based on the actual performance fees paid from the option over the 12 months to 31 December 2011. For options which do not have 12 months of performance history (as at 31 December 2011) or for new investment options, we have assumed that the option has achieved performance in line with the relevant benchmark and therefore no performance fees would be payable. As past performance is no indicator of future performance, the performance fee charged in the future may differ.

The tables below show which options within the PDS are subject to performance fees.

PERFORMANCE FEE BEFORE MANAGEMENT FEES

Option	Benchmark	Management fee (pa)	Performance fee rate[1]
Acadian Australian Equity Long Short	S&P/ASX 300 Accumulation Index	1.90%	15%
Acadian Global Equity Long Short	MSCI World Net Index (AUD)	2.10%	15%
Acadian Quant Yield[2]	Reserve Bank of Australia (RBA) cash rate	1.40%	20%
Aspect Diversified Futures	Greater than 0% on futures and forwards trading accounts[3]	2.50%	20%
Ausbil Australian Emerging Leaders	Composite benchmark[4]	1.90%	15%

1 This rate is inclusive of the net effect of GST.

2 The return on the option includes total income grossed up by the amounts of Australian franking credits.

3 The performance fee is calculated on the dollar value of positive performance (less carried forward negative performance) generated on the trading accounts only (this may include futures, forwards and/or options). **Please note:** Earnings generated on cash allocations held outside the trading accounts are excluded from attracting a performance fee.

4 The composite benchmark consists of a weighting of 70% to the S&P/ASX Midcap 50 Accumulation Index and 30% to the S&P/ASX Small Ordinaries Accumulation Index.

PERFORMANCE FEE AFTER MANAGEMENT FEES

Option	Benchmark	Management fee (pa)	Performance fee rate[5]
BlackRock Asset Allocation Alpha	UBS Australian Bank Bill Index	2.10%	20%
Celeste Australian Small Companies	S&P/ASX Small Ordinaries Accumulation Index	1.70%	20%
Colonial First State Australian Share Long Short – Core	S&P/ASX 100 Accumulation Index	2.00%	15%
Colonial First State Enhanced Yield[6]	RBA cash rate	1.20%	20%
Generation Global Share	MSCI World (ex Australia) Net Index (AUD)	1.80%	20%
Magellan Global	MSCI World Index Total Return (Net Dividends)	2.35%	10%
PM Capital Absolute Performance	Greater than 0%	1.80%	20%
PM Capital Australian Share	S&P/ASX 200 Accumulation Index	1.60%	25%
PM Capital Enhanced Yield[6]	RBA cash rate	1.30%	25%

5 This rate is inclusive of the net effect of GST.

6 The return on the option includes total income, inclusive of overseas withholding tax deducted at source and grossed up by the amounts of Australian franking credits.

Dollar fee example – performance fees (after management fees)

Assumptions for this example: 2.00% return before fees above the relevant benchmark, $50,000 investment, performance fee rate of 25% and a management fee of 1.60% pa.

Fees calculation		Fee amount
Management cost: (excluding performance fee)	1.60% pa	$800
Plus Estimated performance fee: 25% × (2.00% – 1.60%)	0.10% pa	$50
Management cost (including performance fee)	1.70% pa	$850 inclusive of the net effect of GST

Sometimes the calculation of the performance fee will result in a negative dollar amount (negative performance fee). This negative performance fee is offset against any entitlement to future performance fees. We do not have to reimburse the option for negative performance. In extreme circumstances (eg if the net outflow from the option is more than 10% in one month) the negative performance fee which is offset may be reduced pro rata with the percentage of net outflow.

It is also possible for the manager to exceed the relevant benchmark (and therefore be entitled to a performance fee) even where an option has had negative performance over a period, as that option may have performed better relative to the benchmark.

Colonial First State may keep some of the performance fee. For periods of high outperformance, the performance fee may be substantial. We recommend you discuss this with your financial adviser to understand the impact of the performance fee.

Alternative investments

Alternative investments typically include investments in futures, forwards and options and are not limited to investments in shares, bonds, cash and/or property.

FirstChoice Conservative, FirstChoice Moderate, FirstChoice Balanced and FirstChoice Growth may have an exposure to alternative investments by investing in an underlying fund that holds these investments. Their respective allocations are shown in the Investment Options Menu on pages 18 and 19.

The underlying fund that holds the alternative investments may pay a performance fee to the alternative investment managers of up to 27.50% for outperformance above a benchmark of 0%[7, 8] (calculated before the deduction of their management fees).

The effect of any performance fee paid is reflected in the return or value of the allocation that each investment option makes to alternative investments. For example, assuming all alternative investment managers achieve 2.0% outperformance above their relevant benchmark, FirstChoice Balanced (which has a 6% allocation to alternative investments) would effectively incur 0.033% in performance fees (2% x 6% x 27.50%) which would reduce the performance of the FirstChoice Balanced option by this amount.

Increases or alterations to the fees

We may vary the management fees used to calculate the management costs set out on pages 7 to 9 at any time at our absolute discretion, without your consent, within the limits prescribed in the trust deed. If the variation is an increase in a fee or charge, we will give you 30 days advance written notice.

The trust deed provides for the following maximum fees (inclusive of the net effect of GST):

- a maximum entry fee (referred to in the PDS as a contribution fee) of 5.00%
- a maximum management fee of 3.00%
- a maximum exit fee (referred to in the PDS as a withdrawal fee) of 4.00%
- a maximum switching fee of 5.00% of the value of the investment switched
- (for options with performance fees) a maximum performance fee rate of 25%
- a maximum transaction fee of $50 (CPI-adjusted from 1 March 1994)
  - for each switch in excess of four per year
  - for any other matter to which the trustee must attend in relation to a member, where the trustee reasonably considers a transaction fee is justified
  - each change in the frequency or amount of pension payments (except changes effective from 1 July in any year).

Please note: These maximums are provided for information and are not the current fees charged. The current fees are shown on pages 7 to 9.

The law and the trust deed allow us to charge reasonable fees for requests for information relating to family law cases and the superannuation splitting provisions. At this time we have elected not to charge these fees; however, we reserve the right to charge them at a later date.

7 The performance fee is calculated on the dollar value of positive performance (less carried forward negative performance) generated on the trading accounts only (this may include futures, forwards and/or options). **Please note:** Earnings generated on cash allocations held outside the trading accounts are excluded from attracting a performance fee.

8 The alternative investment managers may change.

Transaction costs

Transaction costs such as brokerage, government taxes/duties/ levies, bank charges and account transaction charges are paid from each option. When you invest, switch or withdraw all or part of your investment, we use what is called a 'buy/sell' spread to recover transaction costs incurred. Because there are costs in buying and selling assets, we use the 'buy/sell' spread to direct these costs to investors transacting rather than other investors in the option.

The 'buy/sell' spread that applies to each option is shown in the table on pages 7 to 9. **Please note** that the 'buy/sell' spreads are not fees paid to us. They are paid to the option. They are, however, an additional cost to you. They may be altered at any time. For transfers from FirstChoice Personal Super and FirstChoice Employer Super (including account consolidations in this product), in certain circumstances, we may be able to refund transaction costs.

Where short-term settlement borrowing occurs or borrowing for underlying funds occurs (including geared options), borrowing costs such as interest on borrowings, legal fees and other related costs are payable by these options.

Transaction costs example: If you make a $50,000 investment in or withdrawal from the Colonial First State Diversified option, you will incur transaction costs of $100.

FirstRate Investment Deposits

If you withdraw or switch from FirstRate Investment Deposits within the specified period, early withdrawal adjustments may apply. Please refer to the Reference Guide – Transacting on your account for more details.

Abnormal costs

Abnormal costs such as the costs of investor meetings, changes to the trust deed, recovery and realisation of assets and defending legal proceedings are paid from FirstChoice. These costs are incurred fairly infrequently.

Other operating expenses

The trust deed allows for the ongoing operating expenses (such as registry, audit, regulatory, taxation advice and offer documents) to be paid directly from the trust. The trustee recovers costs related to custody, and a portion of the costs related to audit, regulatory, production of the offer document and particular transactions. The trust deed does not place any limit on the amount of the ongoing operating expenses that can be paid from the trust.

What is paid to your adviser?

The adviser recommending this product may receive payments ('remuneration') for the following:

- a contribution fee; please refer to page 6 in the fees and costs table for further information
- an adviser trail which is included in the management costs; please refer to the table below and page 6 in the fees and costs table for further information
- an adviser service fee that you agree with your adviser for advice relating to your investment in the fund. Please refer to 'Adviser service fee' for further details.

You may be entitled to lower fees or to negotiate a rebate with your adviser. Please refer to 'Negotiation of fees' for further details. The maximum adviser remuneration is as follows:

Investment option name	Contribution fee[1]	Adviser trail[2]	Adviser service fee
All options except deposit options	Up to 4.29%	Up to 0.60% pa	As agreed with your adviser
FirstRate options	Up to 4.29%	Up to 0.25% pa	
SuperFirst Transfer Facility – cash option	Nil	Up to 0.60% pa	

1 Calculated on the % of initial investment, and includes GST.

2 Calculated on the % of value of retained investment, and includes GST.

Dealer groups, IDPS operators and other licensees may also receive remuneration from us for offering the fund on their investment menus or for the provision of services. This remuneration may be up to an amount equal to 100% of the relevant management costs indicated in the table on pages 7 to 9 in a given year. These amounts may be rebated or retained by the dealer group, IDPS operator or licensee. If these amounts are paid, they are paid by us and are not an extra amount paid from the fund nor are they an amount you pay.

Any payments will be made in compliance with the Financial Services Council Industry Codes of Practice (Codes). We keep a register of certain payments as required by the Codes. Please contact us if you would like to view this register.

Details of the adviser's remuneration will be in the Financial Services Guide and Statement of Advice which the adviser must give you.

Negotiation of fees

Outlined below are the circumstances in which certain investors can negotiate or receive lower fees.

Contribution fees

You may be able to negotiate lower contribution fees. Please contact your adviser directly for details regarding negotiation of contribution fees.

If you do not have an adviser or unless your adviser agrees otherwise, the contribution fee defaults to the maximum shown in the fees and costs table on page 6.

Adviser service fee

You can also agree with your financial adviser to have an adviser service fee, for advice received relating to your investment in the fund, paid directly from your investment.

The adviser service fee (including GST) will be paid to your current adviser or any subsequent adviser on your investment.

Please note: Paying an adviser service fee from a FirstRate Term Deposit or FirstRate Investment Deposit will be treated as an early withdrawal and this will reduce your interest rate. Please refer to the Reference Guide – Transacting on your account for further details.

An **ongoing** fee can be charged as:

- a percentage of your account value, or
- a set dollar amount.

This ongoing fee will be deducted from one of your options on a monthly basis within the first five business days of the following month.

In addition, a **one-off** fee can also be charged as:

- a set dollar amount.

This one-off fee will be deducted from one of your options within the first five business days of the following month.

The trustee may at its discretion refuse to deduct an adviser service fee.

Management cost rebates

You may be entitled to a rebate of part of the management costs on your investment options, other than FirstRate investment options.

Management cost rebates are calculated monthly using your account balances and the rebate rate that applied on the last day of the month. If you close your account, your redemption will only include a rebate calculated to the end of month prior to the redemption. Management cost rebates will be credited to your account in the form of additional units as follows:

Management cost rebates	Frequency of payment
Adviser trail rebate	Monthly
Portfolio rebate	Six-monthly in September and March

Unless you nominate a particular investment option, the management cost rebates will be paid to your investment options as outlined on page A2 in the application forms section.

Adviser trail rebates

For options except FirstRate Saver, FirstRate Investment Deposits and FirstRate Term Deposits, the adviser trail is part of the management costs included in the unit prices of your investments and is not an additional cost to you.

If you do not have an adviser or unless your adviser agrees otherwise, the full management cost will apply, including the adviser trail amount shown under the heading 'What is paid to your adviser?'. You may be able to negotiate a rebate of all or part of this adviser trail with your adviser. An adviser trail rebate will reduce the total fees and costs that apply to your investment.

Please note: For FirstRate Saver, FirstRate Investment Deposits and FirstRate Term Deposits, adviser trail rebate payments are paid by us and are not a further amount you pay. However, if you negotiate a rebate of all or part of the adviser trail, this rebate payment will effectively increase the interest you earn.

Your adviser may change the level of your adviser trail rebate at any time up to the maximum adviser trail included in the management costs. We will inform you of any changes to the calculation of your adviser trail rebate. Please contact your adviser directly for details regarding negotiation of an adviser trail rebate.

Portfolio rebate

You may be entitled to a portfolio rebate depending on the size of your portfolio invested in eligible FirstChoice products. Eligible FirstChoice products included in the calculation of your portfolio rebate are:

- FirstChoice Investments
- FirstChoice Personal Super
- FirstChoice Pension, and
- FirstChoice Employer Super.

Investments which you may hold in the FirstChoice Wholesale range of products are not eligible for the portfolio rebate which you may receive in relation to any of the investments described above. Additionally, although your investments in FirstChoice Employer Super, the Colonial First State Cash and the FirstRate investment options in any of the eligible FirstChoice products count towards whether you are eligible for the portfolio rebate, no rebate is payable on amounts invested in those options.

FirstChoice accounts held under the same Online Identity Number (OIN) are automatically eligible and are counted towards your portfolio rebate. If you have more than one OIN, please contact us to ensure your portfolio rebate is calculated correctly. You can also nominate investments held in joint names or as trustee for a trust or superannuation fund to be included in your portfolio rebate. Each account can only be linked to one OIN for portfolio rebate purposes. We do not allow linking of nominee company accounts.

If you have more than one eligible FirstChoice product, the portfolio rebate will be paid to each eligible product in proportion to your total portfolio.

The following table details the level of portfolio rebate you may be entitled to:

Value of eligible FirstChoice products and investment options	Portfolio rebate (pa)
First $400,000	Nil
Next $600,000	0.20%
Over $1,000,000	0.40%

Please note: Cash, deposit and Employer Super amounts are counted first in each tier amount.

Example calculation: A FirstChoice Pension investor has the following investments:

- Colonial First State Cash $500,000
- FirstChoice Growth $700,000
- TOTAL PORTFOLIO $1,200,000

Portfolio balance	Rate	Management fee rebate
First $400,000 (Cash option counted first)	$400,000 × 0.00%	$0
Next $600,000 (Cash option – $100,000 remaining × 0.00% plus $500,000 × 0.20%)	$500,000 × 0.20%	$1,000
Over $1,000,000	$200,000 × 0.40%	$800
TOTAL		$1,800

We may change the portfolio rebate level or eligibility criteria at any time. If you require any clarification, please refer to our website, colonialfirststate.com.au, contact Investor Services on 13 13 36 or speak to your financial adviser.

6 How pensions are taxed

On commencement of your pension, your account balance will be proportioned between your:

- taxable component, and
- tax-free component.

For further information on your tax components, please call Investor Services on 13 13 36.

The taxation components of each pension payment amount will be in the same proportion as your account balance on the commencement of your pension. You should talk to your financial adviser about what this means for you given your individual objectives, financial situation and needs.

No tax is payable:

- on your whole pension payment amount if you are age 60 or over
- on the tax-free component of your pension payment amount, or
- if you are receiving a pension because you are an eligible pension dependant of a member who died age 60 or over.

If you are under age 60, tax may be withheld from the taxable component of your pension payment amount:

- calculated on your marginal tax rates (taking into account whether you can claim the tax-free threshold and various tax offsets)
- if you have reached your preservation age (currently age 55) or are permanently disabled or are an eligible pension dependant of a member who died, you are entitled to a 15% pension tax offset on the tax withheld
- at the highest marginal tax rate, if you have not quoted your TFN or do not have a TFN exemption.

If tax is withheld from your pension payment amounts, we will give you a Payment Summary annually that you must include in your personal income tax return.

Please note: Irregular pension payments and lump sum payments taken outside of your scheduled pension payments will be taxed differently.

You should talk with your financial adviser about how a pension may be appropriate for your individual objectives, financial situation and needs.

Do you have to quote your Tax File Number (TFN)?

We can collect your TFN under the Superannuation Industry (Supervision) Act. It is not an offence not to quote your TFN.

Please note: If we don't have your TFN, employer contributions made to your account will be taxed at the top marginal tax rate plus the Medicare levy instead of the normal concessional tax rate of 15%. Additionally, you won't be able to make any non-concessional or personal contributions.

Also, if you do not provide your TFN, then:

- more tax may become payable on your benefits than would otherwise be payable
- if you are eligible, you may not receive your government co-contribution
- it may become more difficult to locate or amalgamate your superannuation benefits in the future to pay you any benefits you are entitled to.

If you provide your TFN to us, we will use it only for legal purposes, which include:

- calculating tax on any benefit you may be entitled to
- providing information to the Commissioner of Taxation (including disclosing your TFN).

If you provide your TFN to us, you consent to us using it to:

- seek information about your superannuation accounts from the Australian Taxation Office (ATO) using the ATO's Supermatch program or other facility provided by the ATO
- where, as a result, we locate information about superannuation accounts which you hold with other superannuation providers, contacting those providers to confirm the accuracy of the information.

After we have confirmed that you hold superannuation monies with other superannuation providers we will notify you and you can authorise us to consolidate those accounts on your behalf if you choose to do so.

Please note: The legal purposes may change in the future following legislative change and the consequences of not providing the TFN may also change as a result.

If you provide your TFN to us, we may provide it to another superannuation fund trustee or Retirement Savings Account provider to whom your benefits are to be rolled over, unless you request us not to do so in writing. In all other respects, your TFN will be treated as confidential.

The Federal Government has announced its intention to make changes to the way in which contributions are managed where no TFN has been received. The detail regarding these changes is yet to be finalised but it is expected that these changes will come into effect on 1 July 2012. We will notify you as soon as reasonably practicable after the changes come into effect and in any event, no later than 12 months after the change.

You should read the important information (incorporated by reference) about how pensions are taxed before making a decision. Go to the Reference Guide – About pensions, available online at colonialfirststate.com.au/fcpen or by calling 13 13 36. The material relating to tax may change between the time you read this PDS and the day you sign the application form.

7 How to open an account

Read this PDS

You should read all parts of the PDS or contact Colonial First State on 13 13 36 or email us at contactus@colonialfirststate.com.au if you would like a paper copy to be sent to you free of charge. You should assess whether the product is appropriate for you and speak to your financial adviser before making a decision to invest in the product.

If you decide to invest in the product, you should always check that you are completing an application form from the most up-to-date version of the PDS.

By completing the application, you agree to the content of the PDS available at the date you first become an investor in FirstChoice Pension. Thereafter, we will notify you of changes to the PDS in accordance with our legal obligations.

Complete the forms required in the application forms section

Complete the application form included with or accompanied by the PDS and send it to us. Alternatively, you can complete the application online and send it to us. Please refer to the application form checklist to help you determine which forms to complete.

An interest in FirstChoice Pension cannot be issued to you unless you complete the application form attached to either a paper or an electronic copy of the PDS. The offer made in the PDS is available only to persons receiving the PDS within Australia. The trustee may refuse to accept an application at its discretion.

Is there a cooling-off period?

A 14-day 'cooling-off period' will apply to your investment in FirstChoice Pension and the SuperFirst Transfer Facility in certain circumstances. Scheduled pension payments will not be made during this time. If, during the 14-day cooling-off period, you decide that FirstChoice Pension or the SuperFirst Transfer Facility do not meet your needs, then contact your financial adviser and advise us in writing.

The 14 days start when your transaction confirmation is received by you or five days after your pension is set up, whichever is earlier. We will refund your investment, reduced or increased for market movements. We will also deduct any tax or duty incurred and an amount for reasonable transaction and administration costs we incur in relation to your investment in the fund, including determining your application. As a result, the amount returned to you may be less than your original investment.

Please note that the cooling-off period will lapse if you transact on your account within the 14 days.

If you invested in a pre-retirement allocated pension, amounts that are 'preserved' or 'restricted non-preserved' cannot be refunded directly to you if you take advantage of the 14-day cooling-off period (unless you satisfy a further condition of release). We will roll over or transfer these amounts to the superannuation fund, Retirement Savings Account (RSA), Approved Deposit Fund (ADF) or pre-retirement income stream you nominate.

Under normal circumstances we will return your investment within seven working days of you notifying us (and, where relevant, once we have established your identity). For more information, please call Investor Services on 13 13 36.

How is your personal information dealt with?

The privacy of your personal information is important to us. Information about how your personal information is dealt with is set out in the Reference Guide – Transacting on your account. You should read this information before you apply. You may be contacted by telephone unless you ask us not to do so. To stop receiving telemarketing, please call 13 13 36. You will be taken to agree to the collection, use and disclosure of your personal information as set out in the Reference Guide above when you apply to make an investment.

What to do if you have a complaint

We accept that sometimes we can get things wrong, and when this happens we're determined to make them right again.

Talk to us

Most problems can be resolved quickly and simply by talking with us. You can call our Customer Service team on 13 13 36 from 8am to 7pm (Sydney time) Monday to Friday.

If you need further assistance after your initial enquiries, you can contact Customer Relations.

Customer Service	13 13 36 contactus@colonialfirststate.com.au
Customer Relations	1800 805 605 CustomerRelations@cba.com.au
National Relay Service	TTY/Voice: 133 677 SSR: 1300 555 727 http://www.relayservice.com.au/
You can also contact us	• by writing to: CBA Group Customer Relations, GPO Box 41, Sydney NSW 2001 • through a third party, providing you give us written authority to deal with them about the complaint

When you make a complaint to us, we will:

- acknowledge your complaint and make sure we understand the issues
- do everything we can to fix the problem
- keep you informed of our progress
- keep a record of your complaint
- give you our name, a reference number and contact details so that you can follow up if you want to, and
- provide a final response within 45 days.

If we are unable to provide a final response to your complaint within 45 days, we will:

- inform you of the reasons for the delay
- advise of your right to complain to the Superannuation Complaints Tribunal (SCT), and
- provide you with the SCT contact details.

External dispute resolution

If you are not happy with the response we provide, you may refer your complaint to an external dispute resolution service.

The SCT is a Commonwealth body that deals with complaints about superannuation. You can contact the SCT on 1300 884 114, or by writing to Superannuation Complaints Tribunal, Locked Bag 3060, GPO Melbourne VIC 3001, or online at www.sct.gov.au. Our membership number is 10318.

Interests of the directors of the trustee

Directors may receive a salary as employees of the Bank and from time to time may hold interests in shares in the Bank or investments in the fund.

The PDS has been authorised by our directors.

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Application form checklist

Send your completed application form and cheque (if required) to:

Colonial First State, Reply Paid 27, Sydney NSW 2001

Which forms should you complete?

How can you …	Application Form (page A3)	Tax File Number Declaration (page A25)[1]	Request to Transfer (page A35)	Non-lapsing Death Benefit Nomination (page A29)
Transfer funds from FirstChoice Personal Super into FirstChoice Pension	●	●		
Transfer other funds into FirstChoice Pension[2]	●	●	●	
Use the SuperFirst Transfer Facility	●	●	●	
Make a non-lapsing death benefit nomination	●			●

FirstChoice Pension application form (refer to page A3)

To ensure that we are able to process your application quickly and efficiently, please check that you have completed the following steps:

Step 1 – Part A	**Your details** – Complete sections 1–2
Existing FirstChoice Personal Super investors	Complete this section if you are an existing FirstChoice Personal Super investor and you wish to transfer your account balance to FirstChoice Pension
Investor details	Provide your full name, date of birth, contact details and Tax File Number
Pre-retirement pension	Only cross this box if you wish to commence a pre-retirement pension. Please refer to the Reference Guide – About pensions for further details on this type of pension

Step 2 – Part B	**Your investment** – Complete sections 3–4
Rollover details	Provide details of your rollover. Please contact Investor Services on 13 13 36 or speak with your adviser if you require further information
Investment allocation and pension payment order	Complete your investment allocation details including: • The option(s) you wish to invest in • The percentage to be attributed to each option • Pension payment order or percentage

Step 3 – Part C	**SuperFirst Transfer Facility details** – Complete sections 5–8
Please note: You only need to complete this section if you wish to consolidate your super investments before commencing your pension.	
Employment details	Indicate your employment status and complete the other applicable sections
Payment details	Indicate your method of payment. If investing by direct debit, please complete your bank details in **section 10**. If investing by rollover, please complete the request to transfer form on page A35. If investing via cheque, please cross your cheque 'Not Negotiable' and make payable to: '**FirstChoice Personal Super, <Investor name>**'
Establishment of FirstChoice Pension	Indicate the timing for your investment to begin
Contribution/Rollover details	Provide details of your contributions and/or rollover. **Please note:** If you are making a CGT contribution, you will need to provide us with a CGT cap election form (available from the ATO). If you don't provide us with the form, we must treat the contribution as a non-concessional contribution and it will count towards your non-concessional contributions cap If you are making a personal injury payment, you will need to provide us with a contribution for personal injury form (available from the ATO). If you don't provide us with this form, we must treat the contribution as a non-concessional contribution If you are making a personal contribution and intend to claim a personal tax deduction, you must provide us with a 'Notice of Intent to Claim a Tax Deduction', available from the ATO Please contact Investor Services on 13 13 36 or speak with your adviser if you require further information

1 Instructions for completing this declaration are on pages A27 and A28. **Please note:** You only need to complete this declaration if you are under age 60.

2 Your pension will be established when all funds are received. Your funds will be held in a non-interest bearing account for 30 days or until all your funds are received. Alternatively, you can amalgamate your investments by using the SuperFirst Transfer Facility as detailed in the Reference Guide – Transacting on your account.

Step 4 – Parts D, E and F	**Your payment details, other information and declaration** – Complete sections 9–16
Pension payment details	Indicate the frequency and amount of your pension payment
Bank account details	Provide your bank account details
Beneficiary details	Complete any beneficiary details
Management cost rebate	Select the investment option to which any management cost rebate that may be applicable is to be credited. Refer to the PDS, page 13 to see if you are eligible and for further details on the management cost rebates
Auto-rebalancing facility	This facility allows you to rebalance the percentage amounts across each of your investment options, back in line with your preferred investment strategy. Please refer to the Reference Guide – Transacting on your account for further details of this facility
Online services	You are automatically provided with access to online services. **Do not** cross the box if you want online access
Adviser service fee	You only need to complete this section if you have agreed with your financial adviser to have an ongoing and/or one-off adviser service fee deducted from your investment
Declaration and signature	Sign the declaration. If you are signing under a Power of Attorney, please comply with the following: • Attach a certified copy of the Power of Attorney document • **Each page** of the Power of Attorney document must be certified by a Justice of the Peace, Notary Public or Solicitor • Should the Power of Attorney document NOT contain a sample of the Attorney's signature, please also supply a certified copy of the identification documents for the Attorney, containing a sample of their signature, eg Driver's Licence, Passport, etc • The Attorney will also need to complete a power of attorney identification form (to enable us to establish the identity of the Attorney), which can be obtained from our forms library at colonialfirststate.com.au or by phoning Investor Services on 13 13 36

Step 5	**Identification and verification**
You or your adviser **must** also complete the identification and verification form on page A19 so that we can establish your identity or the identity of other people associated with your account.	

Default order for deduction of fees and management cost rebates

Please note: Where amounts are to be deducted from or credited to your investment, for example, adviser service fees, pension payments or management cost rebates and no option or an invalid option or invalid pension payment order has been nominated by you, a default order exists. Generally, the default order draws from or credits to your more conservative option first. Special rules may apply where you hold FirstRate Term Deposit or FirstRate Investment Deposit options. Please call Investor Services on 13 13 36 should you require further information.

PLEASE DO NOT STAPLE

FirstChoice Pension Application Form

28 May 2012

A FirstChoice Pension account will only be established on receipt of this completed application form and any documents required to be attached, issued together with the PDS dated 28 May 2012. You should read all parts of the current PDS before applying. Refer to pages A1 to A2 for instructions on how to complete this form. Please phone Colonial First State Investor Services on **13 13 36** with any enquiries.

Please complete this form using BLACK INK and print well within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a cross like the following X. Start at the left of each answer space and leave a gap between words.

OFFICE USE ONLY

Fields marked with an asterisk (*) **must** be completed for the purposes of anti-money laundering laws.

PART A – YOUR DETAILS

EXISTING INVESTORS ONLY

I would like to transfer funds from my existing account number

☐ I would like to roll over the entire balance. I understand that doing this will close my existing account.

OR

☐ I would like to retain a balance in my existing account

☐ Leave minimum balance required to keep account open

☐ Please transfer exactly $, , . to open this new account

OR

☐ Please transfer the balance leaving exactly $, , . in my above mentioned existing account

I would like the remaining funds invested in the following investment allocation:

If no investment allocation is indicated, we will leave the balance in your current weightings.

1 INVESTOR DETAILS

Title

Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Gender

Male ☐ Female ☐

Full given name(s)*

Surname*

Date of birth*

/ /

Tax File Number

Are you a permanent resident of Australia?

Yes ☐

No ☐

Your main country of residence, if not Australia*

If you are not an Australian resident, what is the country of residence for tax purposes?

Are you using the SuperFirst Transfer Facility? Please complete part C.

Yes ☐ No ☐

1 INVESTOR DETAILS (CONTINUED)

Residential address (**PO Box is NOT acceptable**)*

Unit number | Street number | Street name

Suburb | State | Postcode

Country

Postal address (if different to above)

Unit number | Street number | PO Box | Street name

Suburb | State | Postcode

Country

Work phone number | Home phone number | Fax number | Mobile phone number

Email address

Please note: If you provide your email address, you agree that we may provide you with information including statements, transaction confirmations, promotions and our quarterly e-iQ newsletter by email. From time to time we may still need to send you letters in the post. If you wish to change your communication preferences you can do so by logging on to FirstNet or contacting us on 13 13 36.

2 PRE-RETIREMENT PENSION

Please cross (X) this box if you wish your pension to be a pre-retirement pension ☐

Please ensure you have read the details in the Reference Guide – About pensions carefully before selecting this option.

We apply your preservation components to your pre-retirement pension(s) in the following order: unrestricted non-preserved; restricted non-preserved; preserved.

PART B – YOUR INVESTMENT

3 ROLLOVER DETAILS

Please indicate below the amount of your rollover. (Please ensure that your previous fund has been instructed to roll over your funds.)

Rollover provider	Policy number	Approx. amount
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .

Please note: If you are using the SuperFirst Transfer Facility, please complete Part C.

4 INVESTMENT ALLOCATION AND PENSION PAYMENT ORDER

Please specify the percentage you wish to invest in each option. Total must equal 100%.

Please select your investment options by selecting the percentage (total must be 100%) you would like allocated to each option. The minimum initial investment is $20,000. **If no options are nominated, we will allocate the amount and pension payments to the Colonial First State Cash option.**

Please also indicate the order or percentage of investment options from which you would like to draw down your pension payments. If you do not specify an order or you provide an invalid or incomplete instruction, we will use the order as outlined on page A2.

If you specify an order, please number **all** investment options you have selected.

Option name	Option CODE	Investment %	Pension payment Order	OR	Pension payment %
FIRSTCHOICE OPTIONS					
FirstChoice Defensive	001	%			%
FirstChoice Conservative	052	%			%
FirstChoice Moderate	053	%			%
FirstChoice Balanced	251	%			%
FirstChoice Growth	054	%			%
FirstChoice High Growth	015	%			%
FirstChoice Geared Growth Plus	240	%			%
FirstChoice Fixed Interest	060	%			%
FirstChoice Property Securities	059	%			%
FirstChoice Global Property Securities	204	%			%
FirstChoice Global Infrastructure Securities	205	%			%
FirstChoice Australian Share	055	%			%
FirstChoice Boutique Australian Share	078	%			%
FirstChoice Australian Small Companies	066	%			%
FirstChoice Global Share	058	%			%
FirstChoice Global Share – Hedged	101	%			%
FirstChoice Asian Share	202	%			%
FirstChoice Emerging Markets	233	%			%
FirstChoice Geared Boutique Australian Share	206	%			%
FirstChoice Multi-Index Series					
FirstChoice Multi-Index Conservative	006	%			%
FirstChoice Multi-Index Diversified	009	%			%
FirstChoice Multi-Index Balanced	012	%			%
SINGLE MANAGER OPTIONS					
Conservative					
Colonial First State Conservative	005	%			%
Perpetual Conservative Growth	007	%			%

4 INVESTMENT ALLOCATION AND PENSION PAYMENT ORDER (CONTINUED)

Option name	Option CODE	Investment %	Pension payment Order	OR	%
Moderate					
Colonial First State Balanced	008	%			%
Perpetual Diversified Growth	010	%			%
Growth					
BT Active Balanced	014	%			%
Colonial First State Diversified	011	%			%
Perpetual Balanced Growth	013	%			%
High growth					
Colonial First State High Growth	016	%			%
Perpetual Split Growth	017	%			%
Cash and deposits					
Please note: Pension payments from FirstRate Term Deposit and FirstRate Investment Deposit options are early withdrawals, refer to the Reference Guide – Transacting on your account. You should consider using other investment options in your account for pension payments.					
Colonial First State Cash	051	%			%
FirstRate Investment Deposit — Maturity date M M / Y Y Y Y		%			%
FirstRate Saver	800	%			%
FirstRate Term Deposit – 3 month	810	%			%
FirstRate Term Deposit – 6 month	811	%			%
FirstRate Term Deposit – 9 month	812	%			%
FirstRate Term Deposit – 12 month	813	%			%
Fixed interest and income					
Aberdeen Australian Fixed Income	004	%			%
Colonial First State Diversified Fixed Interest	002	%			%
Colonial First State Global Credit Income	073	%			%
Macquarie Income Opportunities	252	%			%
Perpetual Diversified Income	103	%			%
Schroder Credit Securities	074	%			%
UBS Diversified Fixed Income	254	%			%
Enhanced yield					
Acadian Quant Yield	236	%			%
Colonial First State Enhanced Yield	047	%			%
Goldman Sachs Income Plus	094	%			%
PM Capital Enhanced Yield	081	%			%

4 INVESTMENT ALLOCATION AND PENSION PAYMENT ORDER (CONTINUED)

Option name	Option CODE	Investment %	Pension payment Order	OR	%
Property and infrastructure securities					
BT Property Investment	033	%			%
Challenger Property Securities	212	%			%
Colonial First State Index Property Securities	079	%			%
Colonial First State Property Securities	031	%			%
Goldman Sachs Australian Infrastructure	235	%			%
Principal Property Securities	080	%			%
RREEF Property Securities	032	%			%
Global property and infrastructure securities					
AMP Capital Global Property Securities	271	%			%
Colonial First State Colliers Global Property Securities	083	%			%
Colonial First State Global Listed Infrastructure Securities	226	%			%
Australian share					
BT Core Australian Share	022	%			%
Colonial First State Australian Share – Core	018	%			%
Colonial First State Australian Share Long Short – Core	231	%			%
Colonial First State Equity Income	232	%			%
Colonial First State Imputation	061	%			%
Colonial First State Index Australian Share	057	%			%
Fidelity Australian Equities	050	%			%
Maple-Brown Abbott Imputation	021	%			%
Perpetual Australian Share	111	%			%
Perpetual Industrial Share	056	%			%
Realindex Australian Share	241	%			%
Schroder Australian Equity	023	%			%
UBS Australian Share	020	%			%
Australian share – boutique					
Acadian Australian Equity	096	%			%
Acadian Australian Equity Long Short	097	%			%
Ausbil Australian Active Equity	019	%			%
Integrity Australian Share	063	%			%
Investors Mutual Australian Share	069	%			%

4 INVESTMENT ALLOCATION AND PENSION PAYMENT ORDER (CONTINUED)

Option name	Option CODE	Investment %	Pension payment Order	OR	%
Ironbark Karara Australian Share	082	%			%
Merlon Australian Share Income	234	%			%
Perennial Value Australian Share	070	%			%
PM Capital Australian Share	068	%			%
Solaris Core Australian Equity	067	%			%
Australian share – small companies					
Ausbil Australian Emerging Leaders	211	%			%
Celeste Australian Small Companies	049	%			%
Colonial First State Future Leaders	076	%			%
Realindex Australian Small Companies	242	%			%
Global share					
Acadian Global Equity	048	%			%
AXA Global Equity – Value	071	%			%
BT Core Global Share	030	%			%
Capital International Global Share	028	%			%
Colonial First State Global Share	025	%			%
Colonial First State Index Global Share	026	%			%
Colonial First State Index Global Share – Hedged	095	%			%
DWS Global Equity Thematic	238	%			%
MFS Global Equity	027	%			%
Perpetual International	029	%			%
Realindex Global Share	243	%			%
Realindex Global Share Hedged	244	%			%
Zurich Investments Global Thematic Share	270	%			%
Global specialist					
Acadian Global Equity Long Short	203	%			%
Colonial First State Global Emerging Markets Select	260	%			%
Colonial First State Global Resources	024	%			%
Colonial First State Global Soft Commodity	268	%			%
Generation Global Share	230	%			%
Goldman Sachs Global Small Companies	072	%			%

4 INVESTMENT ALLOCATION AND PENSION PAYMENT ORDER (CONTINUED)

Option name	Option CODE	Investment %	Pension payment Order	OR	%
Magellan Global	267	%			%
Platinum Asia	258	%			%
Platinum International	065	%			%
PM Capital Absolute Performance	100	%			%
Realindex Emerging Markets	263	%			%
Alternatives					
Aspect Diversified Futures	261	%			%
BlackRock Asset Allocation Alpha	269	%			%
Geared					
Acadian Geared Global Equity	207	%			%
Colonial First State Colliers Geared Global Property Securities	208	%			%
Colonial First State Geared Australian Share – Core	077	%			%
Colonial First State Geared Global Share	035	%			%
Colonial First State Geared Share	034	%			%
TOTAL		100 %			100 %

PLEASE NOTE: YOU ONLY NEED TO COMPLETE THIS SECTION IF YOU WISH TO CONSOLIDATE YOUR SUPER INVESTMENTS BEFORE COMMENCING YOUR PENSION.

PART C – SUPERFIRST TRANSFER FACILITY DETAILS (IF APPLICABLE)

FirstChoice Personal Super – Colonial First State Cash option

Units in the Colonial First State Cash option of FirstChoice Personal Super will only be issued on receipt of this application form, issued together with the PDS dated 28 May 2012. Refer to page A1 for instructions on how to complete this form. Please phone Colonial First State Investor Services on 13 13 36 with any enquiries.

5 EMPLOYMENT DETAILS

On what basis are you making the contribution?

(a) Under age 65 ☐

(b) Aged 65-74 ☐ Have you worked for at least 40 hours over a period of 30 consecutive days in the current financial year? Yes ☐ No ☐

(c) Are you permanently retired? Yes ☐ No ☐

6 PAYMENT DETAILS

How will this investment be made? NOTE: Cash is not accepted.

Cheque ☐ Make cheque payable to 'Colonial First State – FirstChoice Personal Super, <Investor name>'

Rollover ☐ Make sure you also complete and send the request to transfer form (on page A35) to your current superannuation provider and complete **section 8** of this form

Direct debit ☐ Make sure you also complete your bank account details in **section 10**. Please ensure cleared funds are available

Earliest date funds are to be direct debited __ __ / __ __ / __ __ __ __
(leave blank if we can direct debit when your application is processed)

7 ESTABLISHMENT OF FIRSTCHOICE PENSION

Please select either of the following:

☐ Please establish FirstChoice Pension after all superannuation monies (as shown in **section 8**) have been received and processed

OR

☐ A specific date for commencement of the pension __ __ / __ __ / __ __ __ __

Please note: The specified date must be within 90 days of when your initial superannuation monies are received. This is the date your pension account will open and not the date your first pension payment will be made.

If you do not nominate a specific date and you have returned a completed application form for FirstChoice Pension, we will transfer benefits to your FirstChoice Pension the day after your investment is complete and we have confirmed your circumstances have not changed.

PLEASE NOTE: YOU ONLY NEED TO COMPLETE THIS SECTION IF YOU WISH TO CONSOLIDATE YOUR SUPER INVESTMENTS BEFORE COMMENCING YOUR PENSION.

PART C – SUPERFIRST TRANSFER FACILITY DETAILS (IF APPLICABLE) (CONTINUED)

8 CONTRIBUTION/ROLLOVER DETAILS

Please indicate below the amount of your contribution and/or rollover.

Investment or contribution amount

(a) Personal contribution[1] $, , .

Amount for which I will be claiming a tax deduction[1, 2] $, , .

Please provide a Notice of Intent to claim or vary a deduction for personal super contributions form (available from the ATO).

(b) Employer contribution $, , .

(c) Salary sacrifice $, , .

(d) Spouse contribution $, , .

(e) Rollover $, , .

If **(e)** is selected, provide the following information:

Name of previous institution	Policy number	Approx. amount
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .
		$, , .

(f) CGT contribution $, , .

Please provide a CGT cap election form at the time you make the contribution (available from the ATO).

(g) Personal injury payment $, , .

Please provide a contribution for personal injury form at the time you make the contribution (available from the ATO).

Total investment $, , .

1 Claiming a full or a partial tax deduction may result in personal deductible contributions which are subject to 15% contributions tax and may count towards your concessional cap. Please refer to the PDS for further details.

2 A partial or full withdrawal or rollover made from this account may reduce your eligibility to claim a personal tax deduction.

PART D – YOUR PAYMENT DETAILS

9 PENSION PAYMENT DETAILS

How much would you like to receive **annually**? If you make no selection we pay the minimum level (see the Reference Guide – About pensions for further details).

☐ Minimum level

☐ Maximum level
(only applies to pre-retirement allocated pensions)

☐ Specific amount (please enter the gross **annual** amount below)

$ ☐ , ☐☐☐ , ☐☐☐ . ☐☐ gross amount

Note: The gross amount must be between the minimum and maximum limits.

☐ Increase in line with inflation **OR** ☐☐ . 0 0 % by a set percentage between 1% and 15%.
(This does not apply to minimum and maximum pensions, if chosen.)

How often would you like to receive your pension payments? If you make no selection, we pay your pension monthly.

Fortnightly ☐

Monthly ☐

Quarterly ☐

Half-yearly ☐

Yearly ☐

If you invest between 1 June and 30 June in any given year, by crossing (X) this box you can defer your payments until next financial year.

☐

Please indicate above your preferred payment option for the following financial year.

10 BANK ACCOUNT DETAILS

You can only nominate a bank account that is held in the name on this application. By providing your bank account details in this section you authorise Colonial First State to use these details for all future transaction requests that you nominate.

This nominated bank account will be credited with your pension payments.

Name of Australian financial institution

Branch name

Branch number (BSB) ☐☐☐ — ☐☐☐

Account number

Name of account holder

PART E – OTHER INFORMATION

11 BENEFICIARY DETAILS

Complete this section only if you wish a beneficiary **other than your estate** to receive benefits if you die.

What type of beneficiary do you wish to nominate. Please cross one:

☐ Non-lapsing death benefit nomination (please complete form on page A29)

OR

☐ Reversionary beneficiary (pension to continue to be paid after your death)

Reversionary beneficiary details

Title

Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Given name(s)

Surname

Date of birth / /

Gender

Male ☐ Female ☐

Relationship to investor

Postal address

Unit number Street number PO Box

Street name

Suburb

State Postcode

Country

Email

Work phone number

Home phone number

Fax number

Mobile phone number

12 MANAGEMENT COST REBATE

Select the investment option to which any management cost rebate (adviser trail and portfolio rebate) that may be applicable is to be credited. Indicate one option only.

Option **CODE** (refer to pages A5 to A9)

If no option or more than one option or an invalid option is nominated, we will credit this rebate to the first non-cash option invested in, as outlined on page A2.

13 AUTO-REBALANCING FACILITY

Please cross (X) the boxes below to indicate if you want your investment selection in **section 4** to be applied to auto-rebalance your account (excluding FirstRate Term Deposits and FirstRate Investment Deposits). Before taking up this facility, refer to the Reference Guide – Transacting on your account.

Establish auto-rebalancing facility ☐

Please complete the frequency for your account. If you make no frequency selection, we will rebalance your portfolio annually.

Frequency

Annually ☐

Quarterly ☐

14 ONLINE SERVICES

Please note that you will be automatically granted access to manage your investment over the internet through FirstNet and by telephone through FirstLink. Online access is provided under the terms and conditions provided in the Reference Guide – Transacting on your account.

Please cross (X) the box if you **do not** wish to have online access to your investment. ☐

Please note: If you want your adviser to transact on your behalf, you will be automatically updated to full transaction access on your account via FirstNet, if you do not already have this level of access.

15 ADVISER SERVICE FEE

If no option, more than one option, an invalid option or an option with an insufficient balance is nominated, we will deduct this fee from the first option invested in, as outlined on page A2. We recommend you do not nominate FirstRate Term Deposits or FirstRate Investment Deposits for deduction of any adviser service fees, as that will create early withdrawals.

ONGOING FEE

Complete this section only if you have agreed with your financial adviser to have an ongoing adviser service fee deducted. Refer to the PDS, page 12 for details.

Investment option from which the fee is to be deducted. Indicate one option only.

Option **CODE** (refer to pages A5 to A9)

Adviser service fee including GST

. % **per annum** **OR** $, . per month

ONE-OFF FEE

Complete this section only if you have agreed with your financial adviser to have a one-off adviser service fee deducted. Refer to the PDS, page 12 for details.

Investment option from which the fee is to be deducted. Indicate one option only.

Option **CODE** (refer to pages A5 to A9) Adviser service fee including GST $, .

Please deduct this fee from my:

Pension account

OR

SuperFirst Transfer Facility (if applicable)

Please note: If no selection is made, and a SuperFirst account exists, we will deduct this one-off fee from your SuperFirst account.

PART F – DECLARATION

16 DECLARATION AND SIGNATURE

I acknowledge that if my application to become a member is accepted, my membership will be subject to the terms of the trust deed.

I declare and agree that:

- I have received and read the PDS and I acknowledge I have access to all statements and information that are incorporated by reference together referred to below as 'the PDS'
- this application form is included in or accompanied by the PDS
- I have received and accepted the offer in the PDS in Australia
- my application is true and correct
- if I have received the PDS from the internet or other electronic means, that I have received it personally or a printout of it, and it is accompanied by or attached to this application form
- for each option that is selected or in which I am invested:
  - I acknowledge I am bound by the relevant trust deed's provisions (including consents, acknowledgements and declarations), terms and conditions contained in and related to a right, power, authority, discretion or obligation in the relevant trust deed (as amended from time to time)
  - I am bound as a separate commitment by the relevant product provider's provisions (including consents, acknowledgements and declarations), terms and conditions in the PDS, and
  - where the option selected is a FirstRate Investment Deposit option, I confirm that I have received the relevant offer term sheet

  and I acknowledge those documents are amended from time to time and I am bound by those changes, including any changes to the PDS between the date of signing my application and the date I first become a member of FirstChoice Pension
- I have legal power to invest
- if there is no investment option selected or I have selected a suspended, restricted or unavailable investment option, the trustee may choose to reject my investment or invest it in the Colonial First State Cash option
- my adviser will receive the payments detailed in the PDS and this application form including via redemption of units from my investment
- if I am intending to claim a personal tax deduction for my personal contributions, I have already notified the trustee of my super fund and received an acknowledgement from the trustee before applying for this pension
- this application is not because of an unsolicited meeting with or telephone call from another person
- by investing (and remaining invested) with Colonial First State, I give my consent to the collection, use and disclosure of personal information as set out in the current PDS
- by providing my Tax File Number, I give my consent to its use and disclosure as set out in the current PDS.

I acknowledge and agree that Colonial First State and/or its related entities ('the Group') will not be liable to me or other persons for any loss suffered (including consequential loss) where transactions are delayed, blocked, frozen or where the Group refuses to process a transaction or ceases to provide me with a product or service, including in circumstances where the Group reasonably believes that I am a Proscribed Person. A 'Proscribed Person' means any person or entity who the Group reasonably believes to be (i) in breach of the laws of any jurisdiction prohibiting money laundering or terrorism financing, or (ii) on a list of persons with whom dealings are proscribed by Australian laws or the laws of another recognised jurisdiction. A 'Proscribed Person' includes any person or entity who the Group reasonably believes to act on behalf, or for the benefit of, a person or entity referred to in (i) and/or (ii).

16 DECLARATION AND SIGNATURE (CONTINUED)

I meet the eligibility criteria for a:

- ☐ total and permanent disability benefit – I am permanently incapacitated
- ☐ terminal illness benefit – I have a terminal medical condition
- ☐ death benefit – I am the beneficiary of a deceased member's death benefit.

OR

I am an Australian or New Zealand citizen, permanent resident in Australia or hold a 405 or 410 retirement visa, and I meet the eligibility criteria for a:

- ☐ pre-retirement pension – I am aged 55 to 64 but have not permanently retired
- ☐ retirement benefit – I am aged 55 to 64 and have permanently retired and do not intend to ever work again more than 10 hours per week
- ☐ retirement benefit – I am aged 60 to 64 and have ceased a gainful employment arrangement since turning age 60
- ☐ retirement benefit – I am aged 65 or older
- ☐ non-preserved cash benefit – I am commencing a pension with my unrestricted non-preserved benefits
- ☐ non-preserved cash benefit – I am commencing a pension with my restricted non-preserved benefits only and have terminated my employment with an employer who has contributed to this fund.

Please read the Reference Guide – About pensions of our current PDS or our 'Super terms explained' brochure for more information on the terms above and when you can be paid your pension. This brochure is available free of charge on our website at colonialfirststate.com.au or by calling Investor Services on 13 13 36.

Please be aware that you may incur adverse taxation consequences and penalties if you make a false declaration in relation to whether you are entitled to receive a super benefit. If you are a temporary resident, we may also be required to pay your account balance to the ATO. Please refer to the PDS for more information.

I confirm that the adviser service fee agreed with my adviser is:

- only for financial advice provided to me
- only for financial advice in relation to my investment in FirstChoice Pension and/or through the SuperFirst Transfer Facility, and
- I believe, a reasonable amount for the financial advice provided.

I acknowledge and agree that:

- Colonial First State has the discretion to decline a request to pay this adviser service fee in order to comply with its obligations under superannuation law, and
- it may be an offence including an illegal early release of super scheme if the above confirmation is not true and correct.

I acknowledge that:

- investments in FirstChoice Pension are not investments, deposits or other liabilities of Commonwealth Bank of Australia or its subsidiaries and are subject to investment and other risks, including possible delays in repayment and the loss of income and principal invested
- neither Colonial First State nor Commonwealth Bank of Australia or its subsidiaries guarantee the repayment of capital or the performance of FirstChoice Pension or any particular rate of return from FirstChoice Pension.

Prior to its completion and signing, this application must not be handed to any person unless accompanied by the PDS. Investments in Colonial First State FirstChoice Pension SPIN FSF0218AU (referred to as 'FirstChoice' or 'the fund') are offered from Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557 by Colonial First State Investments Limited ABN 98 002 348 352 AFS Licence 232468.

Additional declaration applying to applications made to the SuperFirst Transfer Facility

I declare and agree that:

- I have received and read the PDS and I acknowledge I have access to all statements and information that are incorporated by reference, together referred to below as 'the PDS'
- my application is true and correct
- I have received and accepted the offer in the PDS in Australia
- if I have received the PDS from the internet or other electronic means, that I have received it personally or a printout of it, and it is accompanied by or attached to this application form
- for each option that is selected or in which I am invested:
  - I acknowledge I am bound by the relevant trust deed's provisions (including consents, acknowledgements and declarations), terms and conditions contained in and related to a right, power, authority, discretion or obligation in the relevant trust deed (as amended from time to time), and
  - I am bound as a separate commitment by the relevant product provider's provisions (including consents, acknowledgements and declarations), terms and conditions in the PDS

  and I acknowledge those documents are amended from time to time and I am bound by those changes, including any changes to the PDS between the date of signing my application and the date I first become a member of FirstChoice Personal Super
- I will tell you if my employment status changes, in particular I acknowledge that if I am age 65 or over I must meet the work test to make contributions to super
- my adviser will receive the payments detailed in the PDS and this application form including via redemption of units from my investment
- this application is not because of an unsolicited meeting with or telephone call from another person
- by providing my Tax File Number, I give my consent to its use and disclosure as set out in the current PDS.

I acknowledge that:

- investments in FirstChoice Personal Super are not investments, deposits or other liabilities of Commonwealth Bank of Australia or its subsidiaries and are subject to investment and other risks, including possible delays in repayment and the loss of income and principal invested, and
- neither Colonial First State nor Commonwealth Bank of Australia or its subsidiaries guarantee the repayment of capital or the performance of FirstChoice Personal Super or any particular rate of return from FirstChoice Personal Super.

Prior to its completion and signing, this application must not be handed to any person unless accompanied by the PDS. Investments in FirstChoice Personal Super SPIN FSF0217AU (referred to as 'FirstChoice' or 'the fund') are offered from the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557 by Colonial First State Investments Limited ABN 98 002 348 352 AFS Licence 232468.

If you are under age 60, please complete the Tax File Number declaration form on page A25.

16 DECLARATION AND SIGNATURE (CONTINUED)

Direct Debit Request Authorisation

- I authorise Colonial First State Investments Limited (User ID 011802) to arrange for funds to be debited from my account at the financial institution identified in **section 10** above and in accordance with the Bulk Electronic Clearing System (BECS).
- I have read the 'Direct Debit Customer Service Agreement' provided with this PDS and agree with its terms and conditions.
- I request this arrangement to remain in force in accordance with details set out in **section 10** and in compliance with the 'Direct Debit Customer Service Agreement'.

Signature of member

Print name

Date

/ /

- If this application is signed under Power of Attorney, the Attorney declares that he/she has not received notice of revocation of that power (a certified copy of the Power of Attorney should be submitted with this application unless we have already sighted it). The Attorney will also need to complete a power of attorney identification form (to enable us to establish the identity of the Attorney), which can be obtained from our forms library at colonialfirststate.com.au or by phoning Investor Services on 13 13 36.

Please send the completed form to:

Colonial First State
Reply Paid 27, Sydney NSW 2001

PART G – ADVISER DETAILS AND FEES

ADVISER USE ONLY

Adviser name

Dealer/Adviser stamp (please use black ink only)

Contact number

Dealer ID

Adviser ID

ILCN

ILAN

ILGN

Are you a discount broker?

Yes ☐ No ☐

By providing your (adviser) details you certify that you are appropriately authorised to provide financial services in relation to this product and that you have read and understood the Dealer Terms and Conditions applicable to your Dealer group.

Additional comments/instructions

PART G – ADVISER DETAILS AND FEES (CONTINUED)

ADVISER SERVICE FEES

By providing your (adviser) details you confirm that the adviser service fee agreed with the member is:

- only for financial advice provided to the member
- only for financial advice in relation to the member's investment in FirstChoice Pension and/or the SuperFirst Transfer Facility, and
- of a reasonable amount for the financial advice provided.

And you acknowledge that:

- Colonial First State has the discretion to decline a request to pay this adviser service fee in order to comply with its obligations under superannuation law, and
- it may be an offence including an illegal early release of super scheme if the above confirmation is not true and correct.

If the adviser service fee is a large percentage of the application proceeds or of an unusually high amount, please provide reasons:

CONTRIBUTION FEE

Please indicate the total contribution fee percentage to be charged (refer to the PDS).

If you do not nominate a fee, the standard fee will be charged. If nominating a fee different from the standard fee, please indicate the fee to be charged to the investor.

		Standard fee
Investment	. %	4.00%

Please note: The fee above is the fee which will be deducted from your client's investment. The remuneration paid to you includes the gross GST and will be 107.25% of this amount. For example: 4% – fee charged to the investor (including the net effect of GST)
4.29% – your remuneration (including GST)
3.90% – your remuneration (excluding GST).

The Government has recently introduced legislative amendments to the GST Regulations which, when passed, may reduce the fund's access to claim input tax credits and as a result these amounts are subject to change. Please contact us for further information.

ADVISER TRAIL

Please select the adviser trail you have agreed to receive up to the maximum stated below (inclusive of GST). The difference will be paid to your client.

If you do not nominate an adviser trail, the maximum stated below will apply. Refer to section 12 of the application form to select the investment option to which any rebates are to be credited.

Pension account investment options	Maximum (%)	Required (%)			
FirstRate Saver/FirstRate Investment Deposits/ FirstRate Term Deposits	0.25%	for FirstRate Saver	0. %	for FirstRate Term Deposits and Inv Deposits	0. %
Investment options excluding FirstRate options	0.60%	0. %			
SuperFirst Transfer Facility – cash option only	**Maximum (%)**	**Required (%)**			
SuperFirst Transfer Facility – cash option only	0.60%	0. %			

COLONIAL FIRST STATE USE ONLY

Campaign code

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PLEASE DO NOT STAPLE

Identification and Verification Form – individuals

ADVISER USE ONLY

Full name of investor

All clients applying for a new FirstChoice Pension account **must** complete an identification procedure (for the purposes of Anti-Money Laundering and Counter-Terrorism Financing laws). This form is to assist with those procedures for individuals.

Financial advisers undertake identification and verification procedures by completing sections A to C of this form or by using other industry standard forms.

If you do not have a financial adviser, you are required to complete section A of this form and provide certified copies of the ID documents (do not send original documents).

The list of the parties who can certify copies of the documents is set out below. To be correctly certified, we need the ID documents to be clearly noted 'True copy of the original document'. The party certifying the ID documents will also need to state what position they hold and sign and date the certified documents. If this certification does not appear, you may be asked to send in new certified documents.

List of persons who can certify documents* (for the purposes of Anti-Money Laundering and Counter-Terrorism Financing laws):

- Justice of the Peace
- Solicitor
- Police Officer
- Magistrate
- Notary Public (for the purposes of the Statutory Declaration Regulations 1993)
- Employee of Australia Post (with two or more years of continuous service)
- Your financial adviser (provided they have two or more years of continuous service)
- Your accountant (provided they hold a current membership to a professional accounting body)
- Australian consular officer or an Australian diplomatic officer (within the meaning of the Consular Fees Act 1955)
- An officer of a bank, building society, credit union or finance company provided they have two or more years of continuous service.

* There are additional persons who can certify documents. A full list of the persons who can certify documents is available from our forms library at colonialfirststate.com.au.

SECTION A: VERIFICATION PROCEDURE

Complete Part 1 (or if the individual does not own a document from Part 1, then complete either Part 2 or Part 3).

Part 1	Acceptable primary ID documents
Cross X	Select ONE valid option from this section only
☐	Australian State/Territory driver's licence containing a photograph of the person
☐	Australian passport (a passport that has expired within the preceding two years is acceptable)
☐	Card issued under a State or Territory for the purpose of proving a person's age containing a photograph of the person
☐	Foreign passport or similar travel document containing a photograph and the signature of the person[1]

Continued over the page…

1 Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator. An accredited translator is any person who is currently accredited by the National Accreditation Authority for Translators and Interpreters Ltd (NAATI) at the level of Professional Translator or above.

Part 2	**Acceptable secondary ID documents** – should only be completed if the individual does not own a document from Part 1
Cross X	**Select ONE valid option from this section**
☐	Australian birth certificate
☐	Australian citizenship certificate
☐	Pension card issued by Centrelink
☐	Health card issued by Centrelink
Cross X	**AND ONE valid option from this section**
☐	A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address
☐	A Notice of Assessment issued by the Australian Taxation Office within the preceding 12 months which contains the individual's name and residential address
☐	A document issued by a local government body or utilities provider within the preceding three months which records the provision of services to that address or to that person (the document must contain the individual's name and residential address)
☐	If under the age of 18, a notice that was issued to the individual by a school principal within the preceding three months; and contains the name and residential address; and records the period of time that the individual attended that school

Part 3	**Acceptable foreign ID documents** – should only be completed if the individual does not own a document from Part 1
Cross X	**BOTH documents from this section must be presented**
☐	Foreign driver's licence that contains a photograph of the person in whose name it is issued and the individual's date of birth[1]
☐	National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued[1]

SECTION B: RECORD OF VERIFICATION PROCEDURE

FINANCIAL ADVISER USE ONLY

Verify the **individual's** full name and date of birth **OR** residential address.

Receipt of a completed form will constitute your agreement as a reporting entity that you have completed the identification and verification of the investor for the purposes of Anti-Money Laundering and Counter-Terrorism Financing laws.

ID document details	Document 1	Document 2
Verified from	☐ Original ☐ Certified copy	☐ Original ☐ Certified copy
Document issuer		
Issue date	/ /	/ /
Expiry date	/ /	/ /
Document number		
Accredited English translation	☐ N/A ☐ Sighted	☐ N/A ☐ Sighted

SECTION C: FINANCIAL PLANNER DETAILS – identification and verification conducted by:

Date verified (dd/mm/yyyy) / /

Financial planner's name

Phone number

AFS licensee name

AFS Licence number

1 Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator. An accredited translator is any person who is currently accredited by the National Accreditation Authority for Translators and Interpreters Ltd (NAATI) at the level of Professional Translator or above.

PLEASE DO NOT STAPLE

Colonial First State
Direct Debit Authority Form

Please phone Colonial First State Investor Services on **13 13 36** with any enquiries.

Please complete this form using BLACK INK and print well within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a cross like the following X. Start at the left of each answer space and leave a gap between words.

All account holders must complete **sections 1 and 2**. If a third party is authorising the account holder(s) (shown in **section 1**) to debit their bank account, the third party must complete **section 2** and sign below.

1 ACCOUNT HOLDER(S)

Please provide your name(s) and/or account number below:

Account number 0 5 0

INVESTOR 1

Title

Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Given name(s)

Surname

Contact phone number

2 ACCOUNT HOLDER(S) OR THIRD PARTY

I/We authorise Colonial First State Investments Limited (User ID 011802), until further notice in writing to arrange for funds to be debited from my/our account, at the financial institution identified as described in the schedule below, any amounts which Colonial First State may debit or charge me/us through the Direct Debit System and in accordance with the Bulk Electronic Clearing System (BECS).

Please note: Third party bank accounts cannot be used for transacting online without authorisation and signatures from all account holders.

THE SCHEDULE (ACCOUNT TO BE DEBITED)

Name of Australian financial institution

Branch name or address

Branch number (BSB) —

Account number

Name of account holder

Please update the following services with my new bank account details. **Please tick the appropriate box(es):**

☐ Online Services

Please note: By providing bank details in this section you authorise Colonial First State to retain these details for all future transaction requests that you nominate. Please see the terms and conditions in the current Product Disclosure Statement.

2 ACCOUNT HOLDER(S) OR THIRD PARTY (CONTINUED)

DIRECT DEBIT REQUEST AUTHORISATION

- I/We have read the 'Direct Debit Customer Service Agreement' provided below and agree with its terms and conditions.
- I/We request this arrangement to remain in force in accordance with details set out in the schedule and in compliance with the 'Direct Debit Customer Service Agreement'.

Colonial First State Investments Limited ABN 98 002 348 352 AFS Licence 232468 (Colonial First State) is the issuer of a range of investment, pension and superannuation products. Interests in the superannuation and pension products are issued from the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557 or the Colonial First State Rollover & Superannuation Fund ABN 88 854 638 840.

Signature of bank account holder or company officer

Print name

Date

/ /

Signature of bank account holder

Print name

Date

/ /

Please mail the ORIGINAL form to:

Colonial First State
Reply Paid 27, Sydney NSW 2001

Faxed copies **cannot** be accepted.

Direct debit customer service agreement

Our commitment to you

- We will send you regular transaction statements in addition to the initial confirmation of your drawings.
- Where the due date for a drawing falls on a non-business day, we will draw the amount on the next business day.
- We will provide written notice of any proposed changes to your drawing arrangement, providing no less than 14 days notice. If you are unhappy with any changes we make, you may cancel your direct debit arrangement without fee or charge by providing us with written notice as outlined under the heading 'Your rights'.
- We may terminate your direct debit arrangement if drawings are returned unpaid, or if debit is unsuccessful three times in any 12-month period.
- We will keep all information provided by you, and details of your nominated account at the financial institution, private and confidential.
- We will investigate and deal promptly with any queries, claims or complaints regarding debits, providing a response within 20 business days.

Your commitment to us

- It is your responsibility to check with your financial institution prior to completing the direct debit request, that direct debiting is available on that account.
- It is your responsibility to ensure that the authorisation on the direct debit request is identical to the account signing instruction held by the financial institution of the nominated account.
- It is your responsibility to ensure at all times that sufficient funds are available in the nominated account to meet a drawing on the due date for payment.
- It is your responsibility to advise us if the account nominated by you to receive the drawings is altered, transferred or closed.
- It is your responsibility to arrange with us a suitable alternative payment method if the drawing arrangements are stopped either by you or by the nominated financial institution.
- It is your responsibility to meet any charges resulting from the use of the direct debit system. This may include fees charged by us as a result of drawings returned unpaid, such fees being equal to actual costs we incur.

Your rights

- You may request to defer or alter the agreed drawing schedule by giving written notice to us. Such notice should be received by us at least five business days prior to the due date for the next drawing.
- You may cancel the direct debit arrangement at any time by giving written notice to us. Such notice should be received by us at least five business days prior to the due date for the next drawing. Your nominated financial institution may also accept a request to cancel your direct debit arrangement with us.
- All transaction disputes, queries and claims should be raised directly with us. We will provide a verbal or written response within 20 business days from the date of the notice. If the claim/dispute is successful, we will reimburse you by way of cheque or electronic credit to your nominated account.

Please phone Colonial First State Investor Services on 13 13 36 with any enquiries or send an email to contactus@colonialfirststate.com.au.

PLEASE DO NOT STAPLE

Colonial First State Adviser Online Transaction Authority

Please phone Colonial First State Investor Services on **13 13 36** with any enquiries.

Please complete this form using BLACK INK and print well within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a cross like the following X. Start at the left of each answer space and leave a gap between words.

1 INVESTOR DETAILS

Please nominate the accounts to which the authority should be applied.

☐ All accounts I hold with Colonial First State

OR

Only the following accounts (if for this account now being applied for write 'this account')

This authority can only be applied to accounts currently advised by the adviser named in **section 2** (below).

Title

Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Given name(s)

Surname

Contact phone number

Date of birth / /

2 ADVISER DETAILS

Full name of adviser

Phone number

Fax number

Mobile phone number

Dealer ID

Adviser ID

ILCN

ILAN

ILGN

Dealer/Adviser stamp (please use black ink only)

INVESTOR(S) MUST SIGN THIS FORM OVER THE PAGE.

3 DECLARATION AND SIGNATURE

CONDITIONS FOR AUTHORISING AN ADVISER TO TRANSACT ON YOUR BEHALF

By signing this authority you authorise the named adviser, and any other person authorised by that adviser, to perform the following activities on your account online (if available) on your behalf:

- make an additional investment, set up or modify a regular investment plan (including modifying the adviser fees as agreed by you and your adviser from time to time), switch between investment options and modify account details (excluding bank account details)
- modify investment selection and frequency (including auto-rebalancing)
- withdraw an investment (does not apply to superannuation or pension accounts)
- transact on FirstRate products (including managing maturity instructions).

This adviser transaction authority is subject to the following:

- You agree that the named adviser remains authorised, even if this adviser transfers to a new dealer group (with the current dealer's release) and changes to new arrangements without notice to you.
- If the dealer group's Australian Financial Services Licence is suspended or cancelled by the Australian Securities and Investments Commission, we have the discretion to switch off the adviser authority.
- If we reasonably believe that a person is your authorised adviser or their authorised delegate, then anything they do on your behalf will be treated as if you have done it personally.
- Once you sign this authority, then we will treat your adviser (or their delegate) as being properly appointed unless you tell us otherwise. We will not accept or be on notice of any restrictions on their authority.
- At our complete discretion we can refuse to accept an authority, permit a person to transact or carry out a transaction.
- You agree to release, discharge and indemnify us from and against any liability, cost or loss that is incurred by us or you as a result of our acting on this authority except if we have acted fraudulently or have wilfully defaulted in our obligations to you and you acknowledge we will process transactions under this authority until we receive a valid written notification, signed by you, amending or revoking this authority.
- You also agree that neither you, nor any person claiming through you, has any claim against us for a transaction done in accordance with this authority.
- This authority continues until the second business day after we receive written notice from you of cancellation of the authority.
- Use of Colonial First State's online facilities is subject to specific terms and conditions. These are available on our internet site.
- We can cancel or vary these conditions by giving you not less than seven (7) days written notice.
- If during our normal business hours FirstNet is unavailable or online transactions are not being processed (as determined by us), then this authority will permit your adviser (or their delegate) to transact on your behalf using fax instructions. The terms of fax usage which will then apply are set out in the Reference Guide – Transacting on your account.

Investments and withdrawals can only be made to and from a bank account pre-nominated by you.

Please note: By providing this authority to your adviser you will also be automatically updated to full transaction access on your account via FirstNet, if you do not already have this level of access.

The adviser and any other person authorised by that adviser will be authorised to carry out these activities online only.

Please note that the adviser may also delegate this authority to third parties, such as others in their office. Therefore you should carefully consider the implications of giving this authority before proceeding.

PLEASE NOTE THAT BY APPOINTING AN ADVISER TO TRANSACT ON YOUR BEHALF, YOU ARE GIVING THAT ADVISER, AND ANY PERSON ACTING ON BEHALF OF THE ADVISER, AUTHORITY TO TRANSACT AND MODIFY DETAILS ON YOUR ACCOUNT(S), UNTIL WE RECEIVE A VALID WRITTEN NOTIFICATION, SIGNED BY YOU, AMENDING OR REVOKING THIS AUTHORITY.

Signature of member

Print name

Date

/ /

Please send the completed form to:

Colonial First State
Reply Paid 27, Sydney NSW 2001

PLEASE DO NOT STAPLE

Tax File Number Declaration Form

Colonial First State

Instructions for completion of this form are shown on pages A27 to A28. Information provided on this form is for taxation purposes and may be given to certain government agencies.

Please note: If you are over age 60, you no longer need to complete this declaration.

INVESTOR DETAILS

1 What is your Tax File Number (TFN)?

OR I have made a separate application/enquiry to the ATO for a new or existing TFN

OR I am claiming an exemption because I am under 18 years of age and do not earn enough to pay tax

OR I am claiming an exemption because I am in receipt of a pension, benefit or allowance

2 What is your name? Please tick one.

Mr Mrs Miss Ms Other

Surname or family name

First given name

Other given names

3 If you have changed your name since you last dealt with the ATO, show your previous family name

4 What is your date of birth? D D / M M / Y Y Y Y

5 What is your home address in Australia?

Suburb or town

State Postcode

6 On what basis are you paid?

Full-time employment Part-time employment Casual employment

Labour hire Superannuation income stream X

7 Are you an Australian resident for taxation purposes?

Yes No If 'No', you must answer 'No' at Question 8

8 Do you wish to claim the tax-free threshold from this payer?

NOTE: If you have more than one payer and you currently claim the tax-free threshold from another payer, **DO NOT** claim it now.

Yes No If 'No', you must answer 'No' at Questions 9 and 10 unless you are a foreign resident claiming a Senior Australians, zone or overseas forces tax offset

9 Do you want to claim the senior Australians tax offset by reducing the amount withheld from payments made to you?

Yes No If 'Yes', complete a withholding declaration

10 Do you want to claim a zone, overseas forces, dependent spouse or special tax offset by reducing the amount withheld from payments made to you?

Yes No If 'Yes', complete a withholding declaration

11 a Do you have an accumulated Higher Education Loan Programme (HELP) debt?

Yes No If 'Yes', your payer will withhold additional amounts to cover any compulsory repayment(s) that may be raised on your Notice of Assessment

b Do you have an accumulated Financial Supplement debt?

Yes No If 'Yes', your payer will withhold additional amounts to cover any compulsory repayment(s) that may be raised on your Notice of Assessment

12 Declaration by payee

I declare that the information I have given is true and correct.

Signature of applicant

Date D D / M M / Y Y Y Y

Please note: **There are penalties for deliberately making a false or misleading statement.**

TO BE COMPLETED BY COLONIAL FIRST STATE

1 ABN

9 8 0 0 2 3 4 8 3 5 2

2 Payer's registered business name

Colonial First State Investments Limited

3 Payer's trading name – if applicable

Colonial First State Investments

4 What is your business address?

11 Harbour Street

Sydney NSW 2000

5 Contact person

Nigel McCammon

Daytime telephone 13 13 36

Declaration by payer:

I declare that the information I have given is true and correct.

Date D D / M M / Y Y Y Y

This page has been left blank intentionally.

Tax File Number declaration instructions

What is this declaration for?

This declaration helps us calculate how much tax to deduct from your pension payments. The amount of tax deducted may be reduced if you are entitled to the tax-free threshold.

Please complete the declaration on page A25 and attach it to your application form.

Please note: If you are over age 60, you no longer need to complete this declaration.

If you do not complete the declaration, we must withhold an amount at the rate of 46.5% (the highest marginal rate plus Medicare levy) from any payment made to you. Additionally, if you do not quote a TFN, we will not be able to accept non-concessional contributions.

Question 1: Your Tax File Number (TFN)

It is not an offence to not quote your TFN. If you choose not to provide us with your TFN or claim an exemption you are entitled to, we must withhold an amount at the rate of 46.5% (the highest marginal rate plus Medicare levy) from any payment made to you.

Your TFN is usually on any papers sent to you from the ATO, such as last year's tax assessment. If you have never had a TFN, call the ATO on 132 861.

If you are not sure you have one, or cannot find it, call 132 861. You will be asked for information about your identity and if your number can be found, it will be posted to your current registered postal address. Privacy laws prevent the number being given over the phone.

If you have lodged a Tax File Number application or enquiry for an individual or made a phone or counter enquiry to obtain an existing TFN, put a cross in that box in Question 1. We will withhold an amount at the rate applicable to a TFN having been quoted. If we do not receive your TFN after 28 days, we are required to withhold 46.5% from future payments.

You are exempt from quoting your TFN if:

- you are under 18 and do not earn enough to pay tax, ie less than $6,000 pa OR
- you receive certain Centrelink pensions, benefits or allowances or a service pension from the Department of Veterans' Affairs. (You **must** quote your TFN if you receive Newstart, sickness allowance, special benefit or partner allowance.)

Put a cross in the appropriate box in Question 1 to claim your exemption.

Question 6: Basis of payment

We have answered this for you as 'Superannuation income stream' as your basis of payment.

Question 7: Australian resident (for tax purposes)

If unsure of your status, call the ATO on 132 861.

If you are not an Australian resident for tax purposes, you must answer NO to Questions 8 and 10 (unless you are entitled to a zone or overseas forces tax offset).

Question 8: Tax-free threshold

From 1 July 2000, Australian residents for tax purposes will not pay tax on the first $6,000 of their yearly incomes. Generally, you would claim the tax-free threshold with the payer you expect will pay you the most during the financial year.

You can claim the tax-free threshold in this declaration if you are not currently claiming it with another payer. It is against the law to claim it from more than one payer at the same time.

If your income comes from multiple sources and you consider that claiming the tax-free threshold with only one payer could result in an inappropriate rate of withholding, under certain circumstances you may be entitled to apply for a variation to the prescribed rate. For further information, contact the ATO on 132 861.

Question 9: Family Tax Benefit (FTB) or Senior Australians tax offset

Generally, you can claim FTB if you are an Australian resident (for social security purposes) who cares for an eligible child, and your family's total yearly income is below certain limits.

You can receive the benefit as a direct payment from Centrelink or as an end-of-year lump sum through the tax system. If you choose to receive FTB this way, answer NO at Question 9.

If you intend to claim a lump sum, you have the further option of reducing the rate of tax we deduct from your pension payment.

If you choose to receive FTB this way, answer YES at Question 9. You need to get a withholding declaration from the ATO to confirm your eligibility and calculate your FTB entitlement.

Senior Australians tax offset

To qualify for the Senior Australians tax offset, you need to meet a number of criteria, including:

- Age: You must be 65 and over for a male and 64 or more for a female at 30 June 2011. You must be 60 or more for males and 59 for females at 30 June 2011 if you are a veteran receiving a service pension or if you are a war widow or widower receiving an income support supplement.
- Eligibility: You must have received an Australian government pension or similar payment at any time during the income year OR you must have qualifying Australian residence – that is, you have been an Australian resident for age pension purposes, which is generally **10 years.**

Tax File Number declaration instructions (continued)

- Income: If you were single at any time during the income year and your rebateable income was less than $48,525. If you had a spouse, and you lived together for the whole of the income year and had a combined rebateable income of less than $78,992. If you had a spouse, married or de facto, but you had to live apart at any time during the income year because of illness and had combined rebateable income less than $91,840.

If you choose to receive the Senior Australians tax offset this way, answer YES at Question 9. You will need to get a withholding declaration from your payer to confirm your eligibility and calculate your Senior Australians tax offset entitlement.

It is against the law to claim the Senior Australians tax offset from more than one payer at the same time.

Question 10: Zone, overseas forces, dependent spouse or special tax offsets

You may be entitled to a:

- zone tax offset if you live or work in certain remote or isolated areas
- an overseas forces tax offset if you serve overseas as a member of Australia's Defence Force or a United Nations armed force
- dependent (married or de facto) spouse tax offset if your adjusted taxable income was $150,000 or less and your spouse's adjusted taxable income was less than $9,254 in 2010–11 – see Note' below
- special tax offset for a dependent invalid relative, dependent parent, housekeeper caring for an invalid spouse, or a dependent child-housekeeper.

You can claim these tax offsets as a lump sum in your tax assessment. If you choose this option, answer NO to Question 10.

If you choose to receive the rebate as a reduced rate of withholding, answer YES to Question 10. You will need to get a withholding declaration from the ATO to confirm your eligibility and calculate your estimate of tax offset entitlement.

If you are uncertain whether you are eligible for the zone, dependent spouse or special tax offset, ring 132 861 to confirm your entitlement.

Note: The income threshold stated for dependent spouse tax offset relates to the year ended 30 June 2011. You can get this threshold by calling the ATO on 132 861.

It is against the law to claim rebates from more than one payer at the same time.

Question 11(a): Higher Education Loan Programme (HELP)

If you have an accumulated HELP debt, answer YES to Question 11(a). We will regularly withhold extra amounts if your annual income is likely to exceed the minimum HELP repayment threshold.

The extra amounts withheld should cover your anticipated compulsory HELP repayment.

When all of your accumulated HELP debt has been repaid, you will need a withholding declaration from us to authorise a reduction in your amounts withheld.

Note: The minimum HELP repayment threshold for 2010–11 is $44,912.

Privacy of information

The Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 authorise the ATO to request information in this declaration. This information will help the ATO to administer the tax laws.

All information, including personal information, collected by the ATO is treated as confidential and is protected by the Income Tax Assessment Act 1936 and the Privacy Act 1988. This information may be passed on to other government agencies authorised by law to receive it. They include Centrelink, the Department of Veterans' Affairs, the Department of Family and Community Services, the Department of Education, Training and Youth Affairs, and the Department of Immigration and Citizenship.

Varying your current rate of withholding

If you have answered YES to Questions 9 or 10 you will need to get a withholding declaration from the ATO.

The withholding declaration is also to be used if, at a later date, you wish to:

- advise a change to your rebate or Family Tax Benefit entitlement
- claim the tax-free threshold and to discontinue claiming the threshold with other payers
- advise that you have become, or ceased to be, an Australian resident for tax purposes
- advise HELP repayment obligations or changes to them.

You do not need a new Tax File Number declaration if you have a current one with us (or Employment declaration or Annuity or Superannuation pension declaration completed before 1 July 2000).

If you qualify for a reduced rate of Medicare levy or are liable for the Medicare levy surcharge, you may vary the amount we withhold from your payments by completing a Medicare levy variation declaration.

PLEASE DO NOT STAPLE

Colonial First State
Non-lapsing Death Benefit Nomination Form

Alterations to your form must be initialled by you and both witnesses or it will be invalid. Refer to following pages for an example.

Please complete this form using BLACK INK and print well within the boxes in CAPITAL LETTERS. Start at the left of each answer space and leave a gap between words. Please cross X appropriate answer boxes.

1 PERSONAL DETAILS

Account number (if known)

Mr/Mrs/Miss/Ms/Other

Date of birth / /

Given name(s)

Surname

Phone number

Mobile phone number

Email

2 ACCOUNT DETAILS

If you have more than one account with Colonial First State, you can apply this nomination to each of those accounts by providing the account numbers below. If you do not specify any accounts, your nomination will only apply to the account nominated above, or the account opened from the application that this form is attached to. Please cross as appropriate.

☐ This nomination is to apply to all existing accounts **OR** ☐ This nomination applies to the accounts listed below

3 NOMINATION DETAILS

To make a new nomination or update an existing nomination, please complete the table below and ensure that all necessary fields are completed.

Nominee (full name)	Relationship to member	Date of birth	% of death benefit
	☐ Spouse ☐ Child ☐ Interdependant ☐ Financial dependant	/ /	. %
	☐ Spouse ☐ Child ☐ Interdependant ☐ Financial dependant	/ /	. %
	☐ Spouse ☐ Child ☐ Interdependant ☐ Financial dependant	/ /	. %
	☐ Spouse ☐ Child ☐ Interdependant ☐ Financial dependant	/ /	. %
Legal Personal Representative (Your Estate) If you nominate 100% of the Benefit Allocation to your Legal Personal Representative, continue to section 5.	N/A	N/A	. %
TOTAL MUST EQUAL 100%. THIS INCLUDES ANY ADDITIONAL NOMINATIONS YOU ATTACH TO THIS FORM. PLEASE REFER TO THE FREQUENTLY ASKED QUESTIONS ATTACHED – 'HOW DO I NOMINATE MORE BENEFICIARIES'.		**TOTAL**	. %

4 REMOVE EXISTING BENEFICIARY

☐ REMOVE EXISTING NOMINATION (Please continue to section 5 – Member declaration.)

5 MEMBER DECLARATION

I understand/declare that:

- if this nomination is consented to by Colonial First State, any existing death benefit nomination will be revoked and replaced
- any beneficiary nominated by me, other than my legal personal representative, must be a dependant within the meaning of the Superannuation Industry (Supervision) Act 1993 (SIS Act). A dependant includes my spouse, child, a person who is financially dependent on me or with whom I have an interdependency relationship
- at the time of making this nomination, the beneficiary or beneficiaries nominated by me are dependants within the meaning of the SIS Act
- if my nomination is invalid in whole or in part, or cannot be followed for any reason or because a beneficiary/beneficiaries is no longer a dependant at the date of my death, then that proportion of my benefit will be paid to my legal personal representative
- my beneficiary/beneficiaries and I will be bound by the provisions of the trust deed relating to non-lapsing death benefit nominations
- I may at any time revoke or replace a non-lapsing death benefit nomination in accordance with FirstChoice's procedures and with the consent of Colonial First State
- this declaration must be signed and dated by me in the presence of two witnesses (who are not nominated by me as a beneficiary of my death benefit), both of whom are over the age of 18
- this nomination applies to the account number(s) identified on this form. This nomination may be transferred with the identified account(s) to another superannuation or pension account
- I have read the PDS and agree to be bound by the provisions of the trust deed governing the fund (as amended)
- I am over the age of 18.

I acknowledge that Colonial First State and/or its related entities ('the Group') will not be liable to me or other persons for any loss suffered (including consequential loss) where transactions are delayed, blocked, frozen or where the Group refuses to process a transaction or ceases to provide me with a product or service, including in circumstances where the Group reasonably believes that I am a Proscribed Person.

A 'Proscribed Person' means any person or entity who the Group reasonably believes to be (i) in breach of the laws of any jurisdiction prohibiting money laundering or terrorism financing, or (ii) on a list of persons with whom dealings are proscribed by Australian laws or the laws of another recognised jurisdiction. A 'Proscribed Person' includes any person or entity who the Group reasonably believes to act on behalf, or for the benefit of, a person or entity referred to in (i) and/or (ii).

! **A nomination is not considered valid unless it has been completed correctly and we receive it. Any alterations to your form must be initialled by yourself and both witnesses or it will be invalid. A nomination will not be effective until we have consented to it. You should regularly review your nomination to ensure that the nominated beneficiary/beneficiaries remain eligible to receive the portion of your death benefit specified in this nomination and that this nomination accurately reflects your wishes. If you wish to revoke or replace an existing death benefit nomination, you must complete and lodge with us a new Non-lapsing Death Benefit Nomination Form. Your existing death benefit nomination will be revoked and replaced on consent being granted by Colonial First State to the new non-lapsing death benefit nomination. If you have any questions, please contact your adviser or Investor Services on 13 13 36.**

Your non-lapsing death benefit nomination will be invalid unless:

- you, and two adult witnesses (aged over 18) have signed
- neither of your witnesses are named as beneficiaries
- your witnesses have dated the form the same date as you
- all alterations on this form have been initialled by three parties.

All nominations will be invalid unless:

- all required sections on this form are completed
- total percentage of nominations equal 100%.

Witness declaration

I declare that I am over the age of 18 and this non-lapsing death benefit nomination was signed and dated by the member in my presence.

Signature of member

Print name

Signature of witness 1

Print name

Signature of witness 2

Print name

Please note: The dates below must match the date of your two witnesses.

Date signed: Member

/ /

Date signed: Witness 1

/ /

Date signed: Witness 2

/ /

Please mail the completed form to: Colonial First State, Reply Paid 27, Sydney NSW 2001

Frequently asked questions about non-lapsing death benefit nominations

Further information about the terms used is in our 'Super terms explained' brochure. You should always refer to the most up-to-date version available free of charge on our website, colonialfirststate.com.au/supertermsexplained, or by calling Investor Services on 13 13 36.

What is a non-lapsing death benefit nomination?

A non-lapsing death benefit nomination is a request by you to the trustee of FirstChoice to pay your death benefit to the person or persons nominated in your non-lapsing death benefit nomination form. The trustee may consent to your nomination if your nomination satisfies the requirements described in the following paragraphs.

We are required to follow your nomination if, prior to your death, you complete and we receive your valid non-lapsing death benefit nomination, and we consent to that nomination.

The nomination remains valid until you revoke or make a new nomination. This can provide you with greater certainty on who will receive your death benefit when you die.

Who can I nominate?

A valid non-lapsing death benefit nomination can only nominate your legal personal representative and/or your dependants. Your legal personal representative is the person appointed on your death as the executor or administrator of your estate. **Please note:** If you hold a pension account that has an existing reversionary beneficiary, you are not able to make a nomination.

Your dependants are:

- your current spouse
  This includes the person at your death to whom you are married or with whom you are in a de facto relationship (whether of the same sex or a different sex) or in a relationship that is registered under a law of a State or Territory.
- your child
  This includes any person who at your death is your natural, step, adopted, ex-nuptial or current spouse's child, including a child who was born through artificial conception procedures or under surrogacy arrangements with your current or then spouse.
- any person financially dependent on you
  This includes any person who at your death is wholly or partially financially dependent on you. Generally, this is the case if the person receives financial assistance or maintenance from you on a regular basis that the person relies on or is dependent on you to maintain their standard of living at the time of your death.
- any person with whom you have an interdependency relationship
  This includes any person where at your death:
  - you have a close personal relationship with this person
  - you live together with this person
  - you or this person provides the other with financial support, and
  - you or this person provides the other with domestic support and personal care.

An interdependency relationship is not required to meet the last three conditions, if the reason these requirements cannot be met is because you or the other person is suffering from a disability.

In establishing whether such an interdependency relationship exists, all of the circumstances of the relationship are taken into account, including (where relevant):

- the duration of the relationship
- whether or not a sexual relationship exists
- the ownership, use and acquisition of property
- the degree of mutual commitment to a shared life
- the care and support of children
- the reputation and public aspects of the relationship (such as whether the relationship is publicly acknowledged)
- the degree of emotional support
- the extent to which the relationship is one of mere convenience, and
- any evidence suggesting that the parties intended the relationship to be permanent.

If you are considering relying on this category of dependency to nominate a person, you should consider completing a statutory declaration addressing these points as evidence of whether such a relationship exists. You should talk to your financial adviser for more information.

How do I make an alteration to my completed form?

Example:

Signature of member
John Smith

Print name
JOHN SMITH

Date
30/08/2011

Witness declaration
- Witnesses cannot be nominated as a beneficiary of your death benefit.
- The date the witnesses sign this form must be the same as the date the member signs.

I declare that I am over the age of 18 and this non-lapsing death benefit nomination was signed and dated by the member in my presence.

Signature of witness 1
Sally Brown

Print name
SALLY BROWN

Date
30/08/2011

Signature of witness 2
Steven Jones

Print name
STEVEN JONES

Date
30/08/~~2012~~ 2011 JS SB SJ

Please mail the completed form to: Colonial First State, Reply Paid 27, Sydney NSW 2001

- Any alterations to the completed form must be initialled by you and both witnesses.
- Both witnesses must sign this form on the same date as the member.

Frequently asked questions about non-lapsing death benefit nominations (continued)

How do I nominate more beneficiaries?

If you wish to nominate more beneficiaries, you can attach their nomination details to this form. The attachment must be headed 'Attachment to Non-lapsing Death Benefit Nomination Form'.

The attachment must include your full name and account number, the full names of the beneficiaries, their date of birth, their relationship to you and the percentage of the benefit to be paid to each person. The attachment must also be signed and dated by you. The same two witnesses who sign section 5 of this form must also sign and date the attachment and include in the attachment the declaration "I declare that I am over the age of 18 and this non-lapsing nomination was signed and dated by the member in my presence".

How do I make a valid non-lapsing death benefit nomination?

To make a valid non-lapsing death benefit nomination:

- you must be at least 18 years of age
- you must complete in writing the non-lapsing death benefit nomination form available in the most up-to-date PDS or on our website or by calling us
- you must only nominate your legal personal representative and/or a person(s) who is your dependant
- you must provide the full name, date of birth and the relationship which exists between you and each of the nominated beneficiaries
- you must ensure that the proportion payable to each person nominated is stated and you have allocated 100% of your death benefit
- your nomination must not be ambiguous in any other way
- you must sign the non-lapsing death benefit nomination form in the presence of two witnesses who are both at least age 18 and are not nominated by you as a beneficiary on the form, and

For your validly completed non-lapsing death benefit nomination to be effective you must send and we must receive and consent to your validly completed non-lapsing death benefit nomination prior to your death.

You may seek to revoke your nomination or make a new non-lapsing death benefit nomination at any time by completing a new non-lapsing death benefit nomination form in writing, available in the most up-to-date PDS or on our website or by calling us.

Is my nomination effective?

It is important to be aware before completing a non-lapsing death benefit nomination that if your non-lapsing death benefit nomination is valid and the trustee consents to that nomination, the trustee must follow the nomination and it cannot be overruled by the trustee.

However, if you nominate a person who is not your legal personal representative or a dependant when you die, then your nomination will not be valid to the extent that it relates to that person despite any consent granted by the trustee.

!	**It is important to review your nomination regularly to ensure it is still appropriate to your personal circumstances and reflects your wishes. If, after making a non-lapsing death benefit nomination, you marry, separate or divorce, enter a de facto relationship (including same-sex), have a child, or if someone you nominate has died, or someone becomes or is no longer financially dependent upon you or in an interdependency relationship with you, then you should review your non-lapsing death benefit nomination or consider making a new nomination.**

If you nominate your legal personal representative, your death benefit will be paid to your estate and distributed in accordance with your Will or the laws of intestacy. This means that the distribution may be challenged if someone disputes your Will or the distribution of your estate.

If you nominate one or more of your dependants, your death benefit will be paid directly to them.

If a person nominated in your non-lapsing death benefit nomination form is no longer a dependant at the date of your death then the proportion of your death benefit which would have been payable to that person will be paid to your legal personal representative.

Tax may be withheld from your death benefit when paid to your dependants or distributed from your estate. There are differing tax treatments of death benefits depending on how old you are, how old your nominated beneficiaries are and who you nominate and whether it is paid as a pension or lump sum. You should read the 'About superannuation' section of the PDS and refer to the 'Super terms explained' brochure for more information or talk to your financial adviser.

How is my death benefit paid?

At the time of your death, we will contact the people you have nominated in your non-lapsing death benefit nomination to ensure that they are still a dependant.

We are also generally required to establish the identity of this person for AML purposes before paying out your death benefit.

If you have nominated one of more of your dependants, they will be provided the choice of taking their proportion of the death benefit as a lump sum cash payment or, if available, a pension from FirstChoice Pension or FirstChoice Wholesale Pension. **Please note**, however, that from 1 July 2007 if you have nominated a child, the death benefit must be paid to them as a lump sum cash payment unless the child:

- is under age 18
- is under age 25 and is financially dependent on you, or
- has a certain type of disability.

If your child's personal circumstances change so that they no longer meet one of these exceptions, we will pay the remaining account balance to them as a lump sum cash payment. A PDS describing the features of a pension from FirstChoice Pension or FirstChoice Wholesale Pension is available on our website or by calling us.

What if I don't have a valid non-lapsing death benefit nomination?

Your death benefit will be paid to your legal personal representative if:

- at the time of your death, you have not completed or we have not received and consented to a valid non-lapsing death benefit nomination
- you have revoked your last non-lapsing death benefit nomination and you have not made a new non-lapsing death benefit nomination
- the person or persons you have nominated cannot be identified or are not your dependant or legal personal representative at the time of your death, or
- the trustee determines that the whole of your non-lapsing death benefit nomination is otherwise invalid.

This is general information only and does not take into account your personal circumstances. Please talk to your financial adviser for more information on non-lapsing death benefit nominations and your personal estate planning needs.

How to complete the request to transfer form

By completing this form, you will request the transfer of your superannuation benefits between funds.

This form will NOT change the fund to which your employer pays your contributions. The standard choice form must be used and given to your employer by you to change funds.

Before completing this form, please read the important information below.

When completing this form

Refer to these instructions where the form shows a message like this: (!)

Print clearly in BLOCK LETTERS.

After completing this form

- Sign the authorisation.
- Attach the appropriately certified proof of identity documents.
- Review the checklist below.
- Send the request form and proof of identity directly to your other super fund(s). Please do not return the form(s) to Colonial First State.

Important information

This transfer may close your account (you will need to check this with your fund). This form CANNOT be used to:

- transfer benefits if you don't know where your superannuation is
- transfer benefits from multiple funds on this one form – a separate form must be completed for each fund you wish to transfer superannuation from
- transfer part of your benefit
- change the fund to which your employer pays contributions on your behalf (known as choice), or
- open a superannuation account, or transfer benefits under certain conditions or circumstances, for example, if there is a superannuation agreement under the Family Law Act 1975 in place.

Checklist

☐ Have you read the important information?

☐ Have you completed all of the mandatory fields on the form (marked with '*')?

☐ Have you signed and dated the form?

☐ Have you attached the certified documentation including any linking documents if applicable?

What happens to your future employer contributions?

Using this form to transfer your benefits will not change the fund to which your employer pays your contributions and may close the account you are transferring your benefits from.

What happens if you do not quote your Tax File Number (TFN)?

You are not obligated to provide your TFN to your super fund. However, if you do not provide your TFN, you may be taxed at the highest marginal tax rate plus the Medicare levy on contributions made to your account in the year, compared to the concessional tax rate of 15%. We may deduct this additional tax from your account.

If we do not have your TFN, you will not be able to make personal contributions to your account. Choosing to quote your TFN will also make it easier to keep track of your super in the future.

Under the Superannuation Industry (Supervision) Act 1993, your superannuation fund is authorised to collect your TFN, which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change. The TFN may be disclosed to another superannuation provider, when your benefits are being transferred, unless you request in writing that your TFN is not to be disclosed to any other trustee.

Where do you send the form?

Please return the completed and signed form with your certified proof of identity documents directly to your other super funds. **Please do not return the form(s) to Colonial First State.**

More information

For more information about superannuation, visit the: Australian Securities and Investments Commission website at www.fido.asic.gov.au, the Australian Taxation Office website at www.ato.gov.au/super, or the Colonial First State website at colonialfirststate.com.au.

Completing proof of identity

You will need to provide documentation with this transfer request to prove you are the person to whom the superannuation entitlements belong.

Acceptable documents

The following documents may be used:

Either

One of the following documents only:

- driver's licence issued under State or Territory law, or
- passport.

Or

One of the following documents:

- birth certificate or birth extract
- citizenship certificate issued by the Commonwealth, or
- pension card issued by Centrelink that entitles the person to financial benefits.

And

One of the following documents:

- letter from Centrelink regarding a Government assistance payment, or
- notice issued by a Commonwealth, State or Territory Government or local council within the past 12 months that contains your name and residential address. For example:
    - Notice of Assessment from the Australian Taxation Office, or
    - rates notice from local council.

Have you changed your name or are you signing on behalf of another person?

If you have changed your name or are signing on behalf of the applicant, you will need to provide a certified linking document. A linking document is a document that proves a relationship exists between two (or more) names.

The following table contains information about suitable linking documents.

Purpose	Suitable linking documents
Change of name	Marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office.
Signed on behalf of the applicant	Guardianship papers or Power of Attorney, Administration orders.

Certification of personal documents

All copied pages of ORIGINAL proof of identification documents (including any linking documents) need to be certified as true copies by any individual approved to do so (see below).

The person who is authorised to certify documents must sight the original and the copy and make sure both documents are identical, then make sure all pages have been certified as true copies by writing or stamping 'certified true copy' followed by their signature, printed name, qualification (eg Justice of the Peace, Australia Post employee, etc) and date.

Who can certify?

The following people can certify copies of the originals as true and correct copies:

- a permanent employee of Australia Post with five or more years of continuous service
- a finance company officer with five or more years of continuous service (with one or more finance companies)
- an officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL), having five or more years continuous service with one or more licensees
- a notary public officer
- a police officer
- a registrar or deputy registrar of a court
- a Justice of the Peace
- a person enrolled on the roll of a State or Territory Supreme Court or the High Court of Australia, as a legal practitioner
- an Australian consular officer or an Australian diplomatic officer
- a judge of a court, and
- a magistrate, or a Chief Executive Officer of a Commonwealth court.

PLEASE DO NOT STAPLE

Request to Transfer Whole Balance of External Superannuation Benefits Between Funds

By completing this form, you will request the transfer of your superannuation benefits between funds. This form will NOT change the fund to which your employer pays your contributions. The standard choice form must be used by you to change funds. Please send this form and proof of identity directly to your other super fund(s).

Please do not return the form(s) to Colonial First State.

PERSONAL DETAILS

Title

Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

*Family name

*Given name(s)

Other/Previous names

*Date of birth / /

Tax File Number

Under the Superannuation Industry (Supervision) Act 1993, you are not obliged to disclose your Tax File Number, but there may be tax consequences.

(!) See 'What happens if you do not quote your Tax File Number?'

*Gender Male ☐ Female ☐

*Contact phone number

Residential address

Unit number

Street number

Street name

Suburb

State

Postcode

Previous address

(!) If you know that the address held by your FROM fund is different to your current residential address, please give details below.

Unit number

Street number

Street name

Suburb

State

Postcode

FUND DETAILS

From

*Fund name

Fund phone number

Membership or account number

Australian Business Number (ABN)

Superannuation Product Identification Number (SPIN)

(!) If you have multiple account numbers with this fund, you must complete a separate form for each account you wish to transfer.

To

Fund name FirstChoice Pension

Fund phone number 13 13 36

*Account number 0 5 0

Australian Business Number (ABN) 26 458 298 557

Superannuation Product Identification Number (SPIN) FSF0218AU

*PROOF OF IDENTITY (!) See 'Completing proof of identity' on page A34

☐ I have attached a certified copy of my driver's licence or passport **OR** I have attached certified copies of both:

☐ Birth/Citizenship Certificate or Centrelink Pension Card **AND** ☐ Centrelink payment letter or Government or local council notice (<one year old) with name and address

AUTHORISATION

By signing this request form I am making the following statements:

- I declare I have fully read this form and the information completed is true and correct.
- I am aware I may ask my superannuation provider for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits, and do not require any further information.
- I discharge the superannuation provider of my FROM fund of all further liability in respect of the benefits paid and transferred to Colonial First State.
- I request and consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer.

*Name

*Signature

Date / /

***Denotes mandatory field. If you do not complete all of the mandatory fields, there may be a delay in processing your request.**

Colonial First State Investments Limited
11 Harbour Street
Sydney NSW 2000
Telephone 02 9303 3000
Facsimile 02 9303 3200
colonialfirststate.com.au
Investor Services 13 13 36

28 May 2012

To whom it may concern

FirstChoice Personal Super and FirstChoice Pension compliance advice

FirstChoice Personal Super and FirstChoice Pension are both parts of the Colonial First State FirstChoice Superannuation Trust ('the Fund'). The Fund is a complying, resident, regulated superannuation fund and is constituted under a trust deed dated 29 April 1998. The trustee of the Fund is Colonial First State Investments Limited ('the trustee').

In the event that the Fund's complying status was revoked the trustee would receive notice to that effect under section 63 of the Superannuation Industry (Supervision) Act. The trustee confirms that it has not received nor does it expect to receive any such notice.

Yours faithfully

Nigel McCammon
General Manager, Client Services

For and on behalf of the trustee, Colonial First State Investments Limited

Financial Services Guide

Dated 28 May 2012

This Financial Services Guide (FSG) is an important document which we are required to give to you under the requirements of our Australian Financial Services Licence. It provides you with information about Colonial First State Investments Limited ABN 98 002 348 352 ('Colonial First State', 'we', 'our', or 'us') to help you decide whether to use the financial services we provide. This FSG outlines the types of services and products we can offer to you. It also explains how we (and other relevant persons) are remunerated for these services and includes details of our internal and external complaints handling procedures and how you can access them.

To invest in any of our financial products you must complete the application form attached to or accompanying the relevant Product Disclosure Statement (PDS). The PDS contains information about the particular product and will assist you in making an informed decision about that product.

If we provide you with personal financial product advice rather than general financial product advice, we will give you a Statement of Advice (SOA). Personal financial product advice is advice that takes into account one or more of your objectives, financial situation and needs. The SOA will contain the advice, the basis on which it is given and information about fees, commissions and any associations which may have influenced the advice.

Who are we?

Colonial First State is one of Australia's leading wealth management providers and a part of the Commonwealth Bank of Australia Group ('the Bank').

Any financial services offered will be provided by a representative of Colonial First State. Colonial First State has an Australian Financial Services Licence granted under the Corporations Act to provide these services to you.

We are also licensed to be the trustee of superannuation funds under the Superannuation Industry (Supervision) Act 1993.

We do not act as a representative of any other licensee in relation to the services we provide you.

To contact us you can:

- call Investor Services on 13 13 36
- visit our website at colonialfirststate.com.au
- write to us at Reply Paid 27, Sydney NSW 2001
- email us at contactus@colonialfirststate.com.au.

What financial services and products do we offer?

Colonial First State is authorised to offer a range of financial services including:

- dealing in financial products
- giving advice on financial products
- operating registered managed investment schemes
- being the trustee of superannuation funds.

We also offer a range of managed investment, superannuation and pension products. Some of our superannuation products offer life insurance benefits. We can help you to apply for these products and can also give you general financial advice in relation to our products, or products offered by other financial institutions, including other members of the Bank.

We do not provide financial planning services and only give personal financial product advice in limited situations. Personal financial product advice is not provided through our website or Investor Services.

How can you transact with us?

You can give us instructions electronically, by telephone, mail, fax or via our website. Any dealings with us by telephone, fax or electronically will be governed by our standard 'telephone, fax and electronic communications terms and conditions'. These terms and conditions are contained in the Reference Guide – Transacting on your account for each product and are also available on the website at colonialfirststate.com.au.

There are also terms and conditions of use for our website and FirstNet, our secure internet service. These terms and conditions can be obtained on the website.

How are we remunerated for the services we provide?

If you invest in a product we offer, Colonial First State will receive remuneration in relation to your investment in that product. Where we advise you about products offered by another company of the Bank and you acquire that product, then that company will receive remuneration. This remuneration may include contribution fees and management costs (which include transaction, ongoing and, if applicable, any borrowing costs). In some situations, withdrawal fees, account fees and transaction fees may apply. The remuneration we will receive for the products we offer is set out in the PDS for the particular product. The remuneration we will receive for this product is set out in the 'Fees and costs' section of the PDS on pages 5 to 13 of this combined document.

Colonial First State does not receive any fees, nor do we charge you additional fees for providing financial product advice.

What commissions, fees or other benefits are received?

Employees of Colonial First State who give you advice do not receive specific payments or commissions for the giving of that advice. These employees and our directors receive salaries, bonuses and other benefits from us. Bonus payments and other benefits are discretionary, and based on achievement of pre-determined objectives.

You may receive advice in relation to the products we offer from financial advisers who do not work for Colonial First State. These advisers may receive remuneration from us. The adviser's remuneration is included in the fees you pay when investing in our products.

The amount of this remuneration is set out in the PDS for the particular product. The remuneration we pay advisers in relation to this product is set out in the 'Fees and costs' section of the PDS on pages 5 to 13 of this combined document. Your adviser is also required to set out the remuneration and commissions they receive in the SOA which they must give to you. Some of these advisers may be representatives of other licensees in the Bank.

We do not pay commissions or provide other benefits to third parties for referring customers to us.

What kind of compensation arrangements are in place for a breach of our legal obligations?

Where we are liable to meet a claim, payment will generally be paid from our cash flows and available resources.

For claims we may rely on and claim under the professional indemnity insurances that we hold. These insurances are between us and the insurer and are intended to respond to civil liability resulting from significant claims for compensation made against us for financial services provided by us or our representatives. These insurances provide cover even if one of our representatives has ceased to act or work for us.

Our compensation arrangements comply with the legal requirements set out in section 912B of the Corporations Act.[1]

How is your personal information dealt with?

Please refer to page 15 of this combined document (the PDS dated 28 May 2012) for details on how your personal information is dealt with.

What should you do if you have a complaint?

Please refer to page 15 of this combined document (the PDS dated 28 May 2012) for details about our complaints handling procedures.

1 Section 912B requires financial services licensees who provide financial services to retail clients to have arrangements for compensating those persons for loss or damage suffered because of breaches of relevant legal obligations by a licensee or its representatives.

Colonial First State Investments Limited ABN 98 002 348 352 AFS Licence 232468 (Colonial First State) is the issuer of investment, superannuation and pension products. Interests in superannuation and pension products are issued from the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557, Colonial First State Rollover & Superannuation Fund ABN 88 854 638 840 and the Colonial First State Pooled Superannuation Trust ABN 51 982 884 624. Colonial First State is a subsidiary of the ultimate holding company Commonwealth Bank of Australia ABN 48 123 123 124 AFS Licence 234945 ('the Bank'). The Bank or its subsidiaries do not guarantee the performance of, or the return of capital on, the investment, retirement and superannuation products issued by Colonial First State and they are not deposits or other liabilities of the Bank or its subsidiaries.

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