

Thank you for requesting this Product Disclosure Statement from Funds Focus.

Fee Reduction

As highlighted within our offers page, whilst most managed funds typically pay an entry fee of up to 5%. Applications lodged through Wealth Focus will receive a rebate of up to 5% directly into your fund, providing you with more money in your fund.

How to Apply

Please have a read through the PDS and if you would like to invest the application pages can generally be found towards the back of the document. You will only need to send the application section back with a cheque/direct debit payable direct to the investment company (not ourselves). You should take note of any minimum investment amounts that may apply and proof of ID that is now required for the new Anti-Money Laundering regulations.

Then mail the completed application directly to us.

We will then check to ensure your form is completed correctly before forwarding your document on to the investment provider on your behalf.

Wealth Focus Pty Ltd
Reply Paid 760
Manly
NSW 1655

Please note that we are unable to track applications mailed directly to the product provider and therefore cannot guarantee that your discounts have been applied in these instances.

Should you wish to take advantage of our free annual valuation and tax report for all your investments you should complete our broker nomination form for The Wealth Focus Investment Service.

Regards



Sulieman Ravell
Managing Director



Requirements for verifying your identity under the new Anti Money Laundering (AML)/Counter Terrorism Financing (CTF) Act

The AML/CTF Act came into effect on the 12th December 2007. All financial planning and fund management companies are now required to collect, verify and store specific customer information before arranging investment services for a client. It is designed to prevent, detect and protect Australian business from money laundering and the financing of terrorist activities.

As such, we request that all new applications are sent with 'certified documentation'.

We have found that the easiest way to provide the required documentation is to have a copy of your driving licence or passport certified by Australia Post or a Justice of the Peace (please see following page for a full list of individuals that can certify documentation).

Once this has been completed, under the current requirements we will not require you to send identification again.

What you need to do

You will need to enclose a certified piece of photographic evidence or one piece of primary non-photographic evidence and one piece of secondary evidence (please refer to the Identification Form for document requirements), with your application form and post to us at the following address

Wealth Focus Pty Ltd

Reply Paid 760

Manly

NSW 1655

Please do not send us original driving licences or passports as these can very easily get lost in the post. Copies of documents can be certified by an authorised individual, they will need to sight and verify that the copy is a 'certified true copy', sign, date, print their name and list their qualification.

**ANTI-MONEY LAUNDERING REQUIREMENT FOR NEW APPLICATIONS
IDENTIFICATION FORM**

GUIDE TO COMPLETING THIS FORM

- o Please contact us on 1300 55 98 69 if you have any queries.
- o If you wish to apply in the name of a trust or company, please contact us for an alternative identification form.
SMSF's and retail superannuation applications do not need to provide ID (an online check will be performed for SMSFs)

Attach a certified copy of the ID documentation used as proof of identity. ID enclosed should verify your full name; and **EITHER** your date of birth or residential address.

- o Complete Part I (or if the individual does not own a document from Part I, then complete either Part II or III.)

PART I – ACCEPTABLE PRIMARY ID DOCUMENTS

	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 2 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*

PART II – ACCEPTABLE SECONDARY ID DOCUMENTS – should only be completed if the individual does not own a document from Part I

	Select ONE valid option from this section
☐	Australian birth certificate
☐	Australian citizenship certificate
☐	Pension card issued by Centrelink
☐	Health card issued by Centrelink
	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 document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address. <i>Block out the TFN before scanning, copying or storing this document.</i>
☐	A document issued by a local government body or utilities provider within the preceding 3 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 3 months; and contains the name and residential address; and records the period of time that the individual attended that school

Who can verify customer identity documents?

Please find below a list of all the Approved Individuals that can certify documents:

- **A Justice of the Peace**
- **An agent of the Australian Postal Corporation** who is in charge of an office supplying postal services to the public, or a permanent employee with more than two years continuous service (who is employed in an office supplying postal services to the public)
- A notary public (for the purposes of the Statutory Declaration Regulations 1993)
- A person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described)
- A judge, magistrate, registrar or deputy registrar of a court
- A chief executive officer of a Commonwealth Court
- A police officer
- An Australian consular or diplomatic officer (within the meaning of the Consular Fees Act 1955)
- An officer or finance company officer with two or more continuous years of service with one or more financial institutions (for the purposes of the Statutory Declaration Regulations 1993)
- An officer with, or authorised representative of, a holder of an Australian Financial Services Licence, having two or more continuous years of service with one or more licensees, and
- A member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with more than two years continuous membership.



Perpetual WealthFocus
Super Plan
Features Book



Product Disclosure Statement – Part 1
Issue number 6 dated 2 October 2009
Issued by Perpetual Superannuation Limited
ABN 84 008 416 831
AFSL 225246
RSE L0003315

Important notes

This Product Disclosure Statement (PDS) is provided in two parts:

- **Part 1** – Perpetual WealthFocus Super Plan Features Book (Features Book)
- **Part 2** – Perpetual WealthFocus Investment Book (Investment Book).

You should read both Part 1 and Part 2 carefully before making a decision to invest. If you haven't received both parts, please contact us (see inside back cover for contact details).

In this PDS, the 'Fund' means Perpetual's Investor Choice Retirement Fund (ABN 41 772 007 500, RSE R1057010), which includes Perpetual WealthFocus Super Plan (Super Plan) and Perpetual WealthFocus Pension Plan (Pension Plan).

References in this PDS to 'we', 'us', 'our', 'the Trustee' and 'Perpetual' are to Perpetual Superannuation Limited as the trustee of the Fund and the issuer of interests in the Fund and this PDS. Perpetual holds a Registrable Superannuation Entity (RSE) licence issued by the Australian Prudential Regulation Authority (APRA) to act as trustee of the Fund.

References in this PDS to 'Perpetual Investments' are to Perpetual Investment Management Limited (ABN 18 000 866 535) as the responsible entity of the underlying registered managed investment schemes into which the Investment Options invest.

Perpetual Superannuation Limited and Perpetual Investment Management Limited are wholly owned subsidiaries of Perpetual Limited (ABN 86 000 431 827).

'Perpetual Group' means Perpetual Limited and its subsidiaries.

References to 'you' or 'your' are to members (including prospective members) of the Fund.

'Investment Options' are the underlying investments available to members of the Super Plan.

This PDS contains all of the information that the Trustee believes is reasonably required for you to make an informed decision about investing in the Super Plan and the various Investment Options. The Investment Options generally invest into corresponding managed funds within Perpetual WealthFocus Investment Funds or Asset Groups within Perpetual's Investor Choice Fund (ARSN 091 142 460) that have the same investment strategies. These funds are managed investment schemes that are registered with the Australian Securities and Investments Commission (ASIC). The current product disclosure statements

for the funds, issued by Perpetual Investments, contain all of the information that you would receive if you were investing directly in the funds and can be accessed via our website or obtained without charge on request (including any updates). Please note that certain product features (including minimum amounts, regular savings plan and regular withdrawal plan) and some of the other information (including cooling-off provisions, distributions, tax, rights of investors, ownership of units, continuous disclosure documents and complaints process) in those product disclosure statements either work differently or won't be relevant to you since you are not investing directly in the funds.

This PDS describes the important features of the Super Plan. You should read it carefully before you decide to invest as it will help you to decide whether the Super Plan is appropriate for you. It contains general information only and doesn't take into account your specific investment goals. This PDS will also help when comparing the Super Plan to others you may be considering.

We recommend that you seek financial advice before making an investment decision. If you have questions about the Fund, the Super Plan or any of the Investment Options, you should speak to your financial adviser. You should consider the tax implications of investing in the Super Plan, which your financial and/or tax adviser will be able to help you with.

We may update this PDS (including the terms and features of the Super Plan where we can according to the Fund's Trust Deed and the law) with changes that are not materially adverse without issuing a supplementary PDS. The PDS and updated information will be available at our website and you can also obtain a paper copy free of charge, on request. If we become aware of any change that is materially adverse, we'll replace this PDS or issue a supplementary PDS. If there is an increase in fees or charges (other than government fees or charges), we'll give you at least 30-days' prior written notice.

You should keep a copy of the current PDS and any supplementary PDS for future reference. You can access further information that has been made publicly available, that might influence your decision, by contacting us. We'll tell you if there is a charge for this information.

Visit our website or contact us for the most up-to-date past investment returns for the Investment Options available within the Super Plan. Past investment returns are not indicative of future returns, so you shouldn't base your decision to become a member of the Fund or invest in any of the Investment Options on past investment returns.

Neither we nor any company in the Perpetual Group guarantee that you will earn any return on your investment or that your investment will gain in value or retain its value. Investment in the Super Plan is subject to investment risk, including possible delays in repayment and loss of income and capital invested.

This PDS can only be used by investors receiving it (electronically or otherwise) in Australia. If you give this PDS to another person, you must give them the entire document.

All amounts in this PDS are in Australian dollars and all times quoted are Sydney time (unless otherwise specified). A business day is a working day for Perpetual in Sydney.



Welcome to WealthFocus

What is Perpetual WealthFocus?

Perpetual WealthFocus is an investment platform that has been designed to minimise the complexity of investing by providing access to a comprehensive range of highly rated, competitively priced Investment Options within one convenient package delivered by Perpetual – an organisation you can trust.

Whatever your financial goals, Perpetual WealthFocus can help you grow and manage your wealth through investment in any of the following products:

- **Perpetual WealthFocus Investment Advantage** – for saving and investment money, offering the potential for capital gains tax advantages
- **Perpetual WealthFocus Super Plan** – for superannuation and rollover money
- **Perpetual WealthFocus Pension Plan** – for pension income.

The key benefits of investing in Perpetual WealthFocus

A high quality, diverse investment menu

You can tailor a diversified investment portfolio by choosing from an investment menu that provides access to a wide range of asset classes, with underlying investment funds managed by Perpetual or one of more than 30 other highly rated investment managers.

Features to save you time

You can easily keep track of your investments with our consolidated reporting and online access to correspondence

and other information relating to your investment, regardless of the number of Investment Options you choose. You can also take advantage of other convenient features, such as:

- a savings plan for regular contributions
- making investments under direct debit authority or using BPAY® (additional investments only)
- a dollar cost averaging plan or auto-rebalancing.

All of these features are designed to help you save time and money and manage your investments more effectively.

® Registered to BPAY Pty Ltd ABN 69 079 137 518.

A competitive and simple fee structure

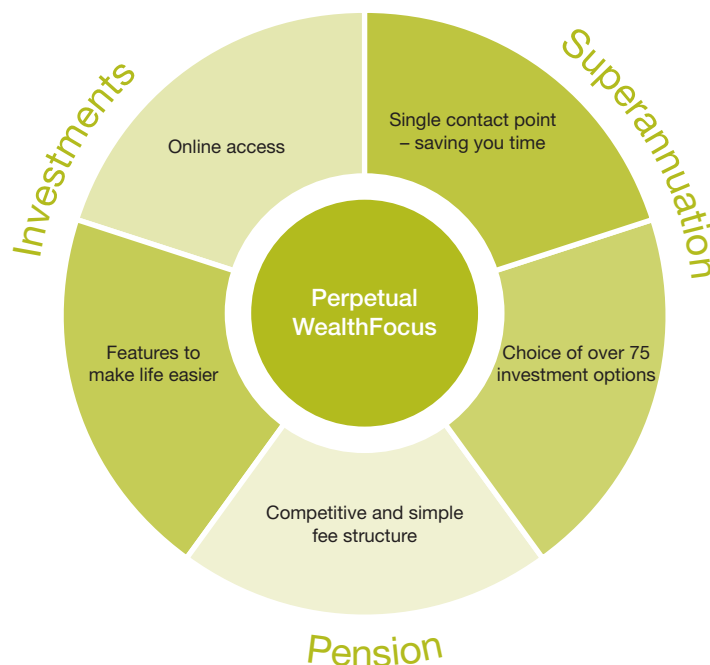
Our fees are competitive and our fee structure is simple and easy to understand.

An organisation you can trust

Perpetual Superannuation Limited and Perpetual Investment Management Limited are both part of the Perpetual Group, which has been in operation for more than 120 years.

Perpetual Superannuation Limited, the trustee of the Fund, is the Registrable Superannuation Entity (RSE) licensee for all of the Perpetual Group's superannuation entities.

Perpetual Investment Management Limited, the responsible entity of the underlying registered managed investment schemes into which the Investment Options invest, is one of Australia's leading investment managers, with \$26.2 billion in funds under management (as at 30 June 2009).



WealthFocus Super Plan at a glance

Perpetual WealthFocus Super Plan offers a flexible and tax-effective solution for all your retirement savings needs.

Choice of investments	Summary information	Further information
A range of Investment Options	More than 75 Investment Options to choose from	Investment Book
A range of investment styles	More than 30 investment managers to choose from	Investment Book
Current minimum amounts	Summary information	Further information
Initial investment in Super Plan	\$3,000 (\$1,500 with savings plan)	page 16
Initial investment/balance per Investment Option	\$1,000	page 16
Additional investment per Investment Option	\$1,000 (\$100 by savings plan)	page 16
Investment Option switch	\$1,000 (\$100 for dollar cost averaging plan)	page 17
Withdrawal ¹	\$1,000	page 18
Super Plan account balance	\$1,000 (after any withdrawal)	page 18
Optional features	Summary information	Further information
Insurance	Optional cover for death only, total and permanent disablement only, death and total and permanent disablement and/or salary continuance	page 20
Direct debit	For authorising us to debit your nominated account directly to make your initial and/or additional contributions	page 16
BPAY	For making additional contributions electronically	page 16
Savings plan	For making regular contributions by direct debit	page 17
Switching	For restructuring your investment portfolio	page 17
Dollar cost averaging plan ²	For gaining exposure to investments gradually over time	page 18
Auto-rebalancing ²	For maintaining your investment strategy	page 18
Online Account Access	For transacting online and easy online access to information about your investments	page 19
Reporting	Summary information	Further information
Initial investment statement	For your initial investment	page 34
Additional investment statement	For each additional investment (except savings plan contributions)	page 34
Investment restructure statement	For every one-off Investment Option switch	page 34
Partial withdrawal statement	For every partial withdrawal	page 34
Withdrawal (exit) statement	When you make a full withdrawal from the Fund	page 34
Annual statement	Yearly as at 30 June	page 34
Annual report	Provided online (copy by mail available on request)	page 35
Section 290-170 notice ³	Yearly as at 30 June	page 35

¹ See 'Accessing your superannuation benefit' on page 9 and 'Withdrawals' on page 18 for more information on withdrawals.

² You can't choose both a dollar cost averaging plan and auto-rebalancing.

³ Notice in Australian Taxation Office approved format for declaring personal contributions for which you intend to claim a tax deduction.

Understanding investment risk

The risks of investing

All investments are subject to risk which means the value of your investment may rise or fall and/or you may not be able to redeem your investment quickly.

Before making an investment decision, it's important to understand the risks that can affect the value of your investment. While it's not possible to identify every risk relevant to investing in the Fund, we have detailed below the significant risks that may affect your investment. An investment within an Investment Option may not necessarily be exposed to each of the risks.

Volatility is an important measure of overall investment risk. It generally refers to the fluctuation in the value of an asset, index or other type of security over a given period. The greater the volatility of an asset, index or security, the larger the fluctuations between its high and low values and the greater the fluctuations in its returns.

Your financial adviser can assist you in determining which Investment Options are suited to your financial needs.

Type of risk	Description of risk
Investment risk	The value of your investment may fall for a number of reasons, including the risks set out below, which means that you may receive back less than your original investment when you withdraw.
Market risk	Certain events may have a negative effect on the price of all types of investments within a particular market. These events may include changes in economic, social, technological, political, legal, tax or accounting conditions, as well as market sentiment.
Asset risk	A particular asset that a fund invests in may fall in value, which can result in a reduction in the value of your investment.
Currency risk	For investments in international assets, which have currency exposure, there is potential for adverse movements in exchange rates to reduce their Australian dollar value. For example, if the Australian dollar rises, the value of international investments expressed in Australian dollars can fall.
Interest rate risk	Changes in interest rates may have a negative impact, either directly or indirectly, on investment returns.
Credit risk	The issuer or party to a transaction may not repay the principal, make interest payments or fulfil other financial obligations in full and/or on time. The market value of an investment can also fall significantly when the perceived risk of a note or bond increases or its credit rating declines.
Liquidity risk	The absence of an established market or shortage of buyers for an investment can result in a loss if the holder of the investment needs to sell it within a particular timeframe. A shortage of liquidity can also result in delays in the payment of withdrawals from a fund – see 'Liquidity risk' on page 5 for further information.
Derivatives risk	Losses can occur if there is an adverse movement in the asset underlying the derivative or where a derivative is costly to reverse – see 'Use of derivatives' on page 6 for further information about how derivatives may be used by the underlying investment managers.
Counter-party risk	A loss may occur if the other party to a contract, including derivatives contracts or lending arrangements (cash or stocks), defaults on their obligations under the contract.
Foreign law and regulatory risk	Investing in foreign markets with different legal and regulatory systems means that foreign investments are exposed to more risk than Australian assets because of potential changes in legal and regulatory policies.
Portfolio concentration risk	Investing in a fund with a smaller number of investments may lead to more volatile returns than investing in a fund with a more diversified portfolio.
Investment strategy risks	A fund's investment strategy may involve specific risks. These include gearing risk, short-position risk and prime broker risk – see page 5 for details.

Liquidity risk

In the absence of an established market or shortage of buyers for certain investments, such as unlisted property funds, mortgages and fixed income, an Investment Option may not be liquid from time to time. This means there is a risk you will have difficulty withdrawing your investment. While we generally strive to make proceeds from your withdrawal request available within 30 days from when we have accepted the request, in certain circumstances we may not be able to meet your entire withdrawal request when received (see 'Suspension of applications, switches and withdrawals' on page 37 for further details).

Gearing risk

The Fund can't use gearing as an investment strategy, but some of the underlying funds that the Investment Options invest in may gear.

With gearing, the investment manager borrows money to increase the amount it can invest. While this can result in larger investment gains in a rising market, it can also magnify losses in a falling market.

Gearing increases the volatility of a fund's investment returns. Consequently, a geared fund is considered to have a higher investment risk than a comparable fund that is ungeared.

The returns of a geared fund depend on the types of investments in it as well as the level of gearing and the costs of borrowing, including interest rates. The cost of borrowing will reduce the returns of a geared fund.

The greater the level of gearing in a geared fund, the greater the potential for loss of capital. As the following example shows, a 10 per cent fall in the market value of assets in an ungeared fund could translate into a 20 per cent fall in the value of the same portfolio in a geared fund with a gearing level of 50 per cent (excluding any borrowing costs).

Example

Your investment amount	\$1,000	\$1,000
Fund gearing level	nil	50%
Amount borrowed by fund	n/a	\$1,000
Amount invested in the market	\$1,000	\$2,000
If the value of the fund's assets falls by 10%:		
Fall in value of fund's assets	\$100	\$200
Value of fund's assets after fall	\$900	\$1,800
Outstanding loan	n/a	\$1,000
Value of your investment	\$900	\$800
Loss of investment capital	\$100	\$200
Effective rate of loss	10%	20%

Consequently, the greater the level of gearing in a geared fund, the less the fall in asset value needs to be for a total loss of your investment capital.

The gearing level for a geared fund may change regularly due to factors such as market movements, applications, withdrawals or changes to the amount borrowed. In certain circumstances, it may be necessary to suspend withdrawals to manage the fund's gearing position within its approved limits and protect the interests of all investors in the fund (see 'Suspension of applications, switches and withdrawals' on page 37 for more detailed information in relation to Perpetual Geared Australian Investment Option).

The lender may have the right to reduce the gearing level set for the geared fund or terminate the lending facility. This means that a geared fund may need to promptly reduce the gearing level by selling assets, which may force the sale of assets at unfavourable prices. To control this risk, the investment manager may establish alternate sources of funding to limit the exposure to any one lender to an acceptable level.

Short-position risk

Where permitted, a short position can be created when a fund sells a borrowed security before buying it back from the open market to return to the securities lender. If the security falls in value, the fund makes a profit because it buys it back for less than it was sold. However, if the security rises in value, the fund will incur a loss when buying it back for more than it was sold.

Establishing a short position in a security involves a higher level of risk than investing in a security. This is because when you invest in a security, the maximum loss is generally limited to the amount invested. With short positions there is no limit on the maximum loss because there is no upper limit on the security's price. In other words, the loss will continue to increase as the security's price rises.

A further risk is that the securities lender may recall a borrowed security, so the fund will have to find another securities lender willing to lend the security, or may have to buy the security quickly at an unfavourable price.

Prime broker risk

Perpetual Investments engages a prime broker to provide financing for gearing and stock for the borrowing and lending of securities in the underlying funds for Perpetual Geared Australian Investment Option and Perpetual SHARE-PLUS Long-Short Investment Option, as well as settlement services for these underlying funds and any other services agreed between the parties.

When one of these underlying funds borrows securities or cash, the prime broker is entitled to take collateral from the assets of the particular underlying fund. Any assets taken by the prime broker may be used by the prime broker for its own purposes (including lending those assets to third parties) for the period that the underlying fund retains the relevant liability. Therefore, there is a risk that if the prime broker becomes insolvent whilst the underlying fund remains indebted to the prime broker, the investment assets of the underlying fund may not be returned in full.

Other underlying fund managers may also use prime brokers.

Other risks

The following risks are inherent within any of the Investment Options:

- The investment professionals employed by an Investment Option's underlying investment manager may change, which may affect the future performance of that Investment Option.
- Transactions may be suspended, which may result in delays in paying withdrawal requests (see 'Suspension of applications, switches and withdrawals' on page 37 for further information).
- An Investment Option may be terminated.

Investing in a superannuation fund that holds units in managed investment schemes may provide you with a different tax outcome than investing in a superannuation fund which uses a different investment vehicle or holds investments directly. This is because of the application of specific tax laws to the managed investment schemes and the impact of investments into, and withdrawals from, the managed investment schemes by other investors.

Managing the risks

How we manage risk

We can't eliminate investment risks, however the underlying investment managers aim to manage the impact of these risks by setting consistent and carefully considered investment guidelines.

Use of derivatives

A derivative is a financial instrument that derives its value from the price of a physical security or market index. Derivatives may be used by the investment managers in the management of their underlying funds to:

- protect against changes in the market value of existing investments
- achieve a desired investment position without buying or selling the underlying physical asset
- manage actual and anticipated interest rate and credit risk for mortgages, cash and fixed income asset classes and/or
- protect against adverse currency movements.

Derivatives may also be used for broader purposes to increase returns.

Limits for Perpetual Geared Australian and Perpetual Global Resources Investment Options

Due to the combination of higher risk and lower asset diversity, Perpetual Geared Australian and Perpetual Global Resources Investment Options have the following contribution and investment limits.

Maximum allocation

No more than 50 per cent of any investment into the Super Plan can be allocated to each of Perpetual Geared Australian and Perpetual Global Resources Investment Options.

Investment limit

If you invest (including switches) in Perpetual Geared Australian Investment Option and/or Perpetual Global Resources Investment Option, we'll regularly review your exposure to these Investment Options, as follows:

- at the frequency you have nominated if you have chosen auto-rebalancing (see 'Auto-rebalancing' on page 18 for details) or
- yearly on the 24th of July (or next business day if this date is not a business day) if you haven't chosen auto-rebalancing.

If the value of your investment in Perpetual Geared Australian or Perpetual Global Resources Investment Option has risen above or fallen below the amount you have nominated (restricted to a maximum of 50 per cent for each) of your total account balance in the Super Plan at the review date, we'll automatically rebalance your investment portfolio to your investment strategy (see 'Investment strategy' on page 16 for further information).

The buy/sell spread (see 'Buy/sell spread' on page 11 for further information) will apply to these auto-rebalancing transactions.

How you can manage your investment risk

The most significant risk in investing is that you don't reach your financial goals. It's important to consider your investment timeframe, your investment goals and your risk tolerance and we recommend you consult a financial adviser to assist you in determining these. This will help with your choice of investment and the level of diversification you need.

Diversification

Diversifying your investments can help reduce the volatility of investment returns.

You can diversify your investment portfolio risk by:

- spreading your investment exposure across **markets** and **regions**
- investing in a range of **asset classes** and **assets**
- investing across a range of managers with different **investment styles**.

Flexibility to change

After you have made your investment selection you still have the flexibility to change your mind. It's easy to restructure your investment at any time, giving you the ability to concentrate or diversify your portfolio as you require (see 'Switches' on page 17 for more details).

Superannuation and WealthFocus

Save for your retirement by taking advantage of the benefits offered by superannuation by investing through WealthFocus.

WealthFocus Super Plan is a convenient and generally tax-effective way for you to accumulate wealth for your retirement. The range of Investment Options (see Investment Book for details) and flexible features allow you to tailor your investment to best suit your wealth accumulation goals.

Investing in superannuation

While superannuation may seem complex, the concept behind it is simple – it's a means of saving now so you can enjoy a financially comfortable lifestyle when you retire. To encourage superannuation savings, the Federal Government (Government) has provided some distinct tax advantages:

- you can invest 'before-tax' income through salary sacrifice
- the earnings on your investment are concessional-tax, with a maximum tax rate of 15 per cent
- your benefits are tax-free if received after you turn 60.

Please refer to 'Tax' on page 31 for further general information.

Eligibility to invest

Superannuation contributions can be accepted from you or from your employer or your spouse (legal or de facto) on your behalf if you meet the requirements shown in the table below.

Eligibility to contribute to superannuation

Your situation	Concessional contributions				After-tax contributions	
	Employer			Self-employed	Personal	Spouse
	SG ¹	Award	Voluntary			
You are under age 65. ²	✓	✓	✓	✓	✓	✓
You are aged 65 to 69 (inclusive) and have worked at least 40 hours in a period of no more than 30 consecutive days during the financial year.	✓	✓	✓	✓	✓	✓
You are aged 70 to 74 (inclusive) and have worked at least 40 hours in a period of no more than 30 consecutive days during the financial year.	✗	✓	✓	✓	✓	✗
You are aged 75 or over.	✗	✓	✗	✗	✗	✗

1 SG (Superannuation Guarantee) – Your employer is generally required to pay contributions on your behalf (currently 9% of your salary).

2 If you are less than 18 years old, you must be gainfully employed by a third party and the Super Plan will be receiving compulsory employer contributions to join the Super Plan.

Investing in the Super Plan

Your investment in the Super Plan can include:

- personal contributions
- salary sacrifice contributions
- employer contributions
- spouse contributions
- Government co-contributions
- transfers and rollovers from other superannuation funds, approved deposit funds or retirement savings accounts
- transfers of overseas superannuation money.

Qualifying Recognised Overseas Pension Scheme

The Fund has been registered as a Qualifying Recognised Overseas Pension Scheme (QROPS500667). This means you can transfer your UK pension to the Super Plan generally without UK tax of 40 per cent applying, if your transfer meets the relevant requirements. Once your UK pension is transferred to the Super Plan, these funds can only be transferred to another QROPS super fund unless you have met a condition of release. Further information can be obtained by referring to the 'Transferring your UK Pension Scheme to a Qualifying Recognised Overseas Pension Scheme (QROPS)' book available at our website or by contacting us.

Contributions from members aged 65 to 74

For members between ages 65 and 74 (inclusive) who contribute personally, or via salary sacrifice, we'll need regular confirmation that you comply with the applicable work test rules outlined in the table on page 7.

If you make additional contributions, in addition to providing us with an initial declaration that you are eligible to contribute, we'll seek your confirmation at least annually that you continue to satisfy the relevant work test.

Contribution limits

Subject to the above eligibility requirements, there are few restrictions on the amount of contributions that can be made into the Super Plan.

Concessional contributions

Concessional contributions generally include employer contributions (including superannuation guarantee and salary sacrifice) and personal contributions for which you claim a tax deduction.

The concessional contributions cap is \$25,000¹ per annum. However, if you are already aged 50 or turn 50 between 1 July 2009 and 30 June 2012, you can instead make concessional contributions up to \$50,000 (non-indexed) for each relevant year in this period that you are aged at least 50.

Excess concessional contributions attract additional tax (see page 31 for details) and also count towards your after-tax contributions limit (see below).

1 This amount applies from 1 July 2009 and will be indexed in line with Average Weekly Ordinary Time Earnings (AWOTE) once the increase in the indexed amount is greater than \$5,000.

After-tax contributions

These contributions are also referred to as 'non-concessional contributions'.

The non-concessional contributions cap is \$150,000² for the 2009/2010 financial year. However, if you are under age 65 or turn 65 during the year, you can bring forward two years of after-tax contributions (that is, you could make after-tax contributions totalling \$450,000 in a financial year provided no such contributions were made in the following two years).

2 Beyond 2009/2010, this limit will be calculated at six times the concessional contributions cap noted above.

Excess non-concessional contributions attract additional tax (see page 31 for details). We are unable to accept single non-concessional contributions over the cap, but you are responsible for monitoring your total non-concessional contributions against the cap.

Any spouse contributions are counted towards the receiving spouse's after-tax contributions limit.

Small business owners who qualify for the small business capital gains tax (CGT) concessions may be exempt from the after-tax contribution limit. The proceeds from the disposal of eligible assets are exempt up to a lifetime limit of \$1.1 million for the

2009/2010 financial year (indexed) if certain conditions are met (speak to your financial adviser).

Settlement proceeds received for an injury resulting in permanent disablement that meet the qualifying criteria³ are also exempt from the after-tax contribution limit.

3 Two qualified medical practitioners must certify that as a result of the injury the individual is unlikely to ever be able to be gainfully employed in a capacity for which they are reasonably qualified, the contribution must be made to a superannuation fund within 90 days of the payment being received or the structured settlement coming into effect (whichever is later) and the individual must ensure that the fund is aware that the contribution is being made under this exemption before or when making the contribution.

Consolidating your superannuation into the Super Plan

If you have other superannuation accounts, you may wish to consolidate your superannuation into one account within the Super Plan. This will make it easier to manage your superannuation and may save you money with ongoing fees and costs. However, you should check if any exit or transfer fees will be charged by your other superannuation provider(s) before you decide.

Please complete the 'Transfer authority' form provided with this Features Book if you wish to consolidate your superannuation into the Super Plan. You can send it directly to your other fund(s) or, if you send it to us, we'll arrange the transfer on your behalf.

Super contributions splitting

You may apply to have up to 85 per cent of any concessional contributions up to the concessional contributions cap in any financial year transferred to a superannuation account in the name of your spouse (if applicable).

After-tax contributions, rollovers and transfers of overseas superannuation benefits to an Australian fund can't be split.

Super contributions splitting in the Super Plan generally works as follows:

- a member's application to transfer the contributions for a financial year must be made in writing and may only be made after the end of that financial year (or during the financial year where the member's entire benefit is being withdrawn from the Super Plan)
- a member may only make one application to Perpetual to split contributions in the Super Plan in each financial year
- the member's application must contain a confirmation from their receiving spouse either that:
 - they haven't reached their preservation age or
 - if they are between their preservation age and 65 years, they haven't satisfied a relevant condition of release(see 'Accessing your superannuation benefit' on page 9 for details about preservation age)
- Perpetual will then transfer the relevant amount from the member's account to an account for the spouse, as soon as is practicable (and in any case within 90 days) after receiving a valid application from the member.

Further information on super contributions splitting, including a form you can use to apply to split your contributions with your spouse, is available at our website. Alternatively, you may contact us direct. We recommend you consult your financial and/or tax adviser if you are considering super contributions splitting.

Superannuation choice of fund

Many Australians may choose to have their future employer superannuation guarantee contributions paid into a fund of their choice.

To see if you are eligible, contact your employer or phone the Australian Taxation Office (ATO) on 13 28 64.

Exercising choice of fund

If super choice applies to you, a 'standard choice form' (available from your employer or the ATO) enables you to choose a superannuation fund to which your employer is to contribute.

It's easy to direct employer contributions and your own personal contributions into the Super Plan.

New members

Please complete the 'Super Plan application' form at the back of this Features Book and send it to us (see 'Applying for an investment' on page 39 for further information). When you receive your welcome letter for the Super Plan, simply:

1. complete the 'Fund choice nomination' form at the back of this Features Book and
2. give this form (with the 'Complying fund statement' on the reverse side of the form) to your employer.

Existing members

You can direct your employer to pay contributions for you into the Super Plan by simply following the two steps above.

(Please note that the 'Fund choice nomination' form allows you to also direct your employer to pay your personal and/or any salary sacrifice contributions into the Super Plan).

Accessing your superannuation benefit

Superannuation is a long-term investment and the Government has placed restrictions on when you can access your benefit, as shown in the table opposite.

You can withdraw any 'unrestricted non-preserved' benefits at any time.

There is no compulsory payment of superannuation benefits at any time.

Conditions of release for superannuation benefits

Event	Preserved benefits	Restricted non-preserved benefits
Reaching age 65	✓	✓
Retiring ¹ having reached your preservation age ²	✓	✓
Leaving employment after age 60	✓	✓
Ceasing employment without satisfying any of the above conditions ³	X	✓
Starting a 'transition to retirement' pension after reaching your preservation age ²	✓ ⁴	✓ ⁴
Permanent incapacity ³	✓	✓
Diagnosed with a terminal medical condition likely to result in your death within 12 months ³	✓	✓
Severe financial hardship ³	✓	✓
Compassionate grounds ³	✓	✓
Death ⁵	✓	✓
Departing Australia superannuation payment (DASP) ^{3, 6}	✓	✓
Previously classified as a lost member ⁷ and total benefit in the Fund is less than \$200	✓	✓
Release authority given for payment of excess contributions tax ⁸	✓	✓

1 Under superannuation law, this means an arrangement under which you were gainfully employed has ceased and you don't intend to become gainfully employed for 10 hours or more each week again.

2 Preservation age is determined by your date of birth, as shown in the following table.

3 There are additional requirements you'll need to satisfy before a payment can be made.

4 Your benefit can only be taken as a pension.

5 See 'Death benefits' on page 36 for more information.

6 Applies to temporary residents (excluding Australian citizens, New Zealand citizens or permanent residents) who have left Australia and their visa has ceased to be in effect.

7 See 'Lost members' on page 36 for details.

8 See 'Tax' on page 31 for more information.

Preservation age

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

Part of your superannuation benefit may be paid to your spouse or former spouse as a consequence of the superannuation benefit payment provisions under family law splitting laws (see 'Family law' on page 36 for further information).

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 per cent of your fund balance rather than 1 per cent could reduce your final return by up to 20 per cent 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 us or your financial adviser.

To find out more

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

Fees and other costs

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

Tax information, including goods and services tax (GST), is set out on pages 31-33. Unless otherwise stated, all fees and other costs disclosed in this PDS are inclusive of the net effect of GST.

Insurance costs are set out on pages 27-30.

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

Fees and other costs for particular Investment Options are set out in the Investment Book.

Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of the Fund		
Establishment fee The fee to open your investment	Nil.	Not applicable.
Contribution fee¹ The fee on each amount contributed to your investment – either by you or your employer	Up to 4.00%. ^{2,3}	A contribution fee is charged when you make an initial or additional investment (except Government co-contributions) into the Fund. This fee is deducted directly from your initial or additional investment. Any initial commission payable to your financial adviser is paid out of the contribution fee. The amount of initial commission and the contribution fee can be negotiated with your financial adviser.
Withdrawal fee The fee on each amount you take out of your investment	Nil. ^{2,3}	No withdrawal fee is currently charged.
Termination fee The fee to close your investment	Nil.	Not applicable.
Management costs^{1,4}		
The fees and costs for managing your investment	Management fee: Currently 1.05%-3.00% pa of your account balance within an Investment Option, depending on the Investment Option. ³	The management fees, which are expressed as a percentage of the value of an Investment Option, are calculated and accrued daily and generally paid to us monthly. They are deducted directly from an Investment Option's assets and reflected in the unit price of the Investment Option each day.
The management fee for each Investment Option is shown in the 'Investment Options profiles' in the Investment Book.	Expenses of the Investment Options, excluding abnormal operating expenses and transaction costs, are generally included in this amount. Performance fees: Some underlying funds may also charge a performance fee. ⁵	Performance fees are generally calculated daily and accrued in the underlying fund's unit price.
Service fees⁶		
Investment switching fee The fee for changing Investment Options	Nil. ^{2,3}	No switching fee is currently charged. You also don't incur a contribution fee when you switch between Investment Options.

1 This fee includes an amount payable to an adviser (see 'Adviser remuneration' on page 12 for details).

2 A buy/sell spread will generally apply (see 'Transaction costs' on page 11 for details).

3 See 'Maximum fees and charges' on page 12 for details of the maximum fee amounts allowed under the Fund's Trust Deed.

4 See 'Management costs' on page 11 for further details.

5 See 'Performance fees' on page 11 for further information and the 'Investment Options profiles' in the Investment Book for details.

6 An adviser service fee may also be payable (see 'Adviser service fees' within 'Adviser remuneration' on page 14 for further details).

Additional explanation of fees and costs

Management costs

Management costs include:

- the management fee
- expense recoveries
- abnormal operating expenses
- performance fees (if applicable).

Management fee

We receive a management fee for managing your investments in the Fund, which includes providing administration, trustee and custodian services. Other than for Perpetual International Share Investment Option (see 'Expense recoveries' below), we currently pay the Investment Options' expenses (other than abnormal operating expenses, performance fees, expense recoveries of the underlying funds and transaction costs) out of our management fee.

Expense recoveries

The expense recoveries represent the operating expenses incurred in the day-to-day operation of the Investment Options.

There is no limit in the Fund's Trust Deed on the amount that can be reimbursed for expense recoveries but we currently choose to pay these out of our management fee.

Expense recoveries can be paid directly from the Fund's assets or if the expenses are incurred by us for the proper performance of our duties and obligations as Trustee of the Fund, we're entitled to be reimbursed for these amounts from the Fund.

Expense recoveries do not include abnormal operating expenses.

Abnormal operating expenses

We can be reimbursed from the Fund for abnormal operating expenses incurred in performing our duties and obligations in administering the Fund.

These abnormal operating expenses aren't generally incurred during the day-to-day operation of the Fund or an Investment Option and aren't necessarily incurred in any given year. They're due to abnormal events like legal costs incurred by changes in the Fund's Trust Deed.

Performance fees

Some underlying funds may charge performance fees. Where payable, the performance fee is an additional cost to an Investment Option, which you will incur automatically as it is charged by the underlying fund against its income and/or deducted from its assets and incorporated in the unit price of the underlying fund according to the underlying fund's constitution (see the 'Investment Options profiles' in the Investment Book for further information).

Transaction costs

In managing the investments of the Investment Options, transaction costs such as brokerage, settlement costs, clearing costs and government charges may be incurred by changes in an

Investment Option's investment portfolio, or when an Investment Option experiences cash flows in or out of it.

When an Investment Option incurs transaction costs from changing its investment portfolio, they are paid out of the Investment Option's assets and reflected in its unit price.

Transaction costs that are incurred because members buy or sell units in an Investment Option are also paid from the Investment Option's assets, but they are offset by the transaction cost allowances that are included in the calculation of the Investment Option's entry and/or exit unit prices, where relevant, as described under 'Buy/sell spread' below.

Buy/sell spread

Estimated transaction costs are allocated when a member buys or sells units in an Investment Option by incorporating a buy/sell spread between the Investment Option's entry and exit unit prices, where appropriate. This aims to ensure that other members aren't impacted by the transaction costs associated with a particular member buying or selling units in the Investment Option. We have discretion to waive the buy/sell spread on investments or withdrawals where no transaction costs are incurred, including when a member transfers their entire account balance in the Super Plan to the corresponding Investment Option(s) for the same amount(s) in the Pension Plan.

A buy/sell spread is an additional cost to you. The spread, if applicable, is based on our estimates of the average transaction costs incurred by an Investment Option. However, it is not a fee paid to us and is retained in the Investment Option to cover the actual transaction costs as they are incurred.

The buy/sell spread will impact the return on your investment. As it is built into an Investment Option's unit prices, it won't be recorded separately on member statements.

The buy/sell spread for each Investment Option, which forms part of the PDS, is publicly available at our website (see 'Incorporation by reference' on page 38 for details) or can be obtained free of charge by contacting us.

GST is not applicable to any buy/sell spread when you buy or sell units in the Investment Options.

Underlying manager fees and costs

Managers of underlying funds may also charge expense recoveries, which will impact the unit prices of the underlying fund. These indirect expense recoveries are additional to the fees and costs we charge you in relation to your investment in the Super Plan.

Miscellaneous fees

If we incur a fee because a cheque or direct debit for your investment in the Super Plan is dishonoured by your financial institution, the amount will be charged to your investment.

Government charges

Government charges will be applied to your account as appropriate.

Maximum fees and charges

The Fund's Trust Deed allows us to charge maximum fees as outlined below.

Fee or cost	Maximum
Contribution fee	6.00 per cent of the investment amount
Withdrawal fee	6.00 per cent of the withdrawal proceeds
Management fees	3.00 per cent per annum of total assets of the Investment Options
Investment switching fee	The greater of: ▪ \$500 ▪ 1.00% of the value of units switched or ▪ the contribution fee.
Expense recoveries	Unlimited
Superannuation and family law charges	Up to \$200 for actioning specific events in connection with superannuation and marriage breakdown.

Amounts disclosed are inclusive of 10 per cent GST.

Increases or alterations to the fees

Fees may change for many reasons including changes in the competitive, industry and regulatory environment or simply from changes in costs. We won't increase our fees, or introduce withdrawal or investment switching fees, without giving you at least 30-days' written notice except for government fees or charges.

Differential fees

We may negotiate a rebate of all or part of the contribution fee or our management fee with wholesale clients (as defined by the Corporations Act) and employees of the Perpetual Group. Where permitted by law, we may also waive the contribution fee for other members in respect of whom no commissions are paid by us.

The payment and terms of rebates or waivers are negotiated with wholesale clients but are ultimately at our discretion, subject to the Corporations Act and ASIC policy. Please contact us or your adviser for details of any fee rebates or waivers that may have been negotiated.

Tax

Tax information, including GST, is set out on pages 31-33.

Insurance premiums and commissions

If you elect to have insurance cover, an amount will be deducted from your account each month to pay insurance premiums (see 'Insurance premiums' on pages 27-30 for details). Your insurance premiums include a commission amount of 33.55 per cent which is paid by the insurer to the Fund out of which the Fund pays us commission. Some of this commission is payable to your financial adviser (see 'Financial adviser insurance commissions' on page 13 for details).

Fund insurance commission

The insurance commission payable to us by the Fund will depend on the commission option your financial adviser chooses (see 'Financial adviser insurance commissions' on page 13 for details) and will be up to either:

- 110 per cent of your annual premium in the first year, 15 per cent in the second year, 17 per cent in the third year, 19 per cent in the fourth year and 21 per cent in the fifth and subsequent years or
- 33.55 per cent of your annual premium each year (also applies where you have no financial adviser).

The commission amounts quoted are inclusive of 10 per cent GST.

Adviser remuneration

Financial adviser commissions

The commissions that can be paid to your financial adviser, as summarised in the 'Financial adviser commissions' table on page 13, aren't an additional cost to you. They're paid by us to your financial adviser, if applicable, out of the contribution and/or management fees we charge on your investment in the Fund.

For calculating commission, we'll disclose information about your investment to your adviser (see 'Your privacy' on page 35 for details).

Your financial adviser may provide a Financial Services Guide or a Statement of Advice to you that details their remuneration and other benefits.

Initial commission

This is the remuneration we pay to your financial adviser for recommending that you invest in the Fund. It helps your adviser to cover their costs and receive an income for the service they provide. Initial commission is paid out of the contribution fee and isn't an additional cost to you.

Some financial advisers may waive (or rebate) part or all of their initial commission, but aren't obliged to. Any reduction (or rebate) of initial commission will be used to buy additional units for the value of the rebate on your behalf.

Ongoing commission

This is the ongoing remuneration we pay to your financial adviser for providing ongoing service and investment advice to you in relation to your investment in the Fund. Ongoing commission is paid out of our management fee and isn't an additional cost to you.

Some financial advisers may waive (or rebate) part or all of their ongoing commission, but aren't obliged to. A reduction (or rebate) of ongoing commission may result in additional units for the value of the rebate being purchased on your behalf.

Financial adviser commissions

Commission	Investment Options	Amount ¹	Cost per \$100,000 invested	How and when paid
Initial commission	All	Up to 4.29%	Up to \$4,290.00	Calculated on the amount of your initial or additional investments (except Government co-contributions) and paid at the end of the month out of the contribution fee.
Ongoing commission	Cash	Up to 0.275% pa	Up to \$275.00 pa	Calculated on the average daily balance of your investment and paid monthly out of our management fee.
	Fixed income	Up to 0.440% pa	Up to \$440.00 pa	
	All other	Up to 0.600% pa	Up to \$600.00 pa	

¹ These amounts include 10% GST and are the amounts we pay to your financial adviser from the contribution fee and/or management fee we receive from the Investment Options (see the table within 'Fees and other costs' on page 10 for further information about contribution and management fees payable to us for your investment in the Fund). The ongoing commission amount payable is at Perpetual's discretion.

Financial adviser insurance commissions

If you elect to have insurance cover, we pay insurance commissions to your financial adviser out of the commission we receive from the Fund.

The insurance commissions we'll pay to your financial adviser will depend on whether your financial adviser chooses **level commissions** (where the commission amount will be the same for each year that your insurance cover is active) or **stepped commissions** (where the commission amount will vary for each year that your insurance cover is active), as shown in the following table.

If you cancel your insurance cover in the first year and we have paid your adviser a stepped commission, we will recoup this amount from your adviser.

Financial adviser insurance commissions

Commission option	Policy year	Commission amount ¹	How and when paid
Level	Every	25%	Calculated on the amount of your monthly premium and paid to your adviser at the end of the month out of the premium collected.
Stepped	Year 1	100%	Calculated on the amount of your yearly premium and paid to your adviser at the end of the first month in the first year of your insurance policy. No further insurance commissions are paid to your adviser for the next 11 months.
	Year 2	7%	Calculated on the amount of your monthly premium and paid to your adviser at the end of the month out of the premium collected.
	Year 3	9%	Calculated on the amount of your monthly premium and paid to your adviser at the end of the month out of the premium collected.
	Year 4	11%	Calculated on the amount of your monthly premium and paid to your adviser at the end of the month out of the premium collected.
	Year 5 onwards	13%	Calculated on the amount of your monthly premium and paid to your adviser at the end of the month out of the premium collected.

¹ These amounts include 10% GST.

Adviser service fees

You can authorise us to pay adviser service fees to your financial adviser on your behalf out of your investment. Any adviser service fee you authorise us to pay is additional and separate to the fees we charge in respect of your investment in the Investment Options. The available options are shown in the 'Adviser service fees' table below.

You can nominate the Investment Option from which the adviser service fee is to be deducted. If you don't make a nomination or if the balance in your nominated Investment Option is reduced to zero, the adviser service fee will be deducted proportionately from your investment in the various Investment Options held at the time of payment.

We can refuse a request to pay an adviser service fee.

Adviser service fees

Frequency	Payment basis ¹	How and when paid
One-off ²	Specified dollar amount only	Units are deducted from your account at the time we receive your instruction and the fee paid to your financial adviser at the end of that month.
Ongoing	Percentage fee option	Calculated on the average daily balance of your investment and paid monthly by withdrawal of units at the end of each month.
	Flat dollar fee option	Paid in equal monthly instalments by withdrawal of units at the end of each month.

¹ All adviser service fee amounts that we deduct from your investment in the Fund and pay to your adviser on your behalf include 10% GST.

² Available from 16 November 2009.

Other benefits

As a result of your investment in the Fund your financial adviser may qualify for other benefits, which are not an additional cost to you. We maintain a register (in compliance with the Industry Code of Practice on Alternative Forms of Remuneration) summarising alternative forms of remuneration that are paid or provided to certain financial advisers. If you would like to review this register please contact us.

Investment manager payments to us

We may receive payments from certain underlying investment managers for the Investment Options. These amounts may be up to 2.0 per cent per annum (including 10 per cent GST, if applicable) of the funds invested with the underlying investment manager.

Platform payments to dealer groups

Certain dealer groups, of which your adviser may be a part, may also receive payments based on the volume of business they generate. If these payments are made, they are not paid by you or the Fund, rather they are paid by us. These amounts may be up to 1.0 per cent per annum (including 10 per cent GST, if applicable) of the funds invested via the dealer group.

Example of annual fees and costs for Perpetual Balanced Growth Investment Option

This table gives an example of how the fees and costs in Perpetual Balanced Growth Investment Option can affect your investment over a one-year period. You should use this table to compare the Fund with other superannuation products.

EXAMPLE – Perpetual Balanced Growth Investment Option		Balance of \$50,000 ¹ with total contributions of \$5,000 during year
Contribution fees	0.00%-4.00%	For every \$5,000 you put in, you will be charged between \$0.00 and \$200.00. ²
PLUS Management costs	1.95%	And , for every \$50,000 you have in the Investment Option you will be charged \$975.00 each year.
EQUALS Cost of fund		If you put in \$5,000 during a year and your balance was \$50,000, then for that year you will be charged fees of from: \$975.00 to \$1,175.00.² What it costs you will depend on the Investment Option you choose and the fees you negotiate with us or your financial adviser.

¹ We have assumed a constant value of \$50,000 for the whole year.

² A buy spread of currently 0.31%, equal to \$15.50 on a \$5,000 contribution, will also apply (see 'Transaction costs' on page 11 for further information).

Operating your WealthFocus Super Plan account

Feature/transaction	Summary information	Further information
Initial investment	\$3,000 minimum for Super Plan (or \$1,500 if you are establishing a savings plan – see below) with \$1,000 minimum per Investment Option. After reading the PDS, complete the application form and send it to us. ▪ Investments by cheque – attach a cheque to your application form. ▪ Investments by direct debit – we'll debit your initial contribution amount directly from your nominated account once we've accepted your application.	page 16
Investment strategy	\$1,000 minimum per Investment Option – Unless you specify otherwise on your application form, the proportion of your initial investment allocated to each Investment Option is recorded by us as your investment strategy for additional investments and auto-rebalancing (see below). You can change your investment strategy at any time. Restrictions apply to your investment strategy if you invest in Perpetual Geared Australian and/or Perpetual Global Resources Investment Option (see 'Auto-rebalancing' below).	page 16
BPAY	You can use BPAY for making additional investments. We'll provide you a Customer Reference Number (CRN) in your welcome letter.	page 16
Additional investments	\$1,000 minimum per Investment Option (or \$100 by savings plan – see below). ▪ Investments by cheque – send the cheque to us together with details of the type of contribution, quoting your existing account number. ▪ Investments by direct debit: – complete an 'Application for additional investments and features' form and send it to us or – submit your additional investment application through Online Account Access (see next page) and – we'll debit your additional contribution amount directly from your nominated account once we've accepted your application. ▪ Investments via BPAY – remit your additional investment amount to us, quoting your CRN and the BPAY biller code for the relevant type of contribution.	page 16
Savings plan	\$100 minimum per Investment Option – If you wish to make regular contributions by direct debit from your nominated account, complete section 5 of the application form. You can also establish a savings plan through Online Account Access (see next page).	page 17
Switching	\$1,000 minimum – To switch all or part of your investment in an Investment Option (conditions apply), submit a switch request through Online Account Access (see next page) or send us a completed 'WealthFocus switch' form (available from our website or by contacting us) by mail or fax.	page 17
Dollar cost averaging plan (not available with auto-rebalancing or if investing in Perpetual Geared Australian and/or Perpetual Global Resources Investment Option)	\$100 minimum per Investment Option – You can arrange regular automatic switches from an investment in Perpetual Cash Investment Option into other selected Investment Options by completing section 8 of the application form or submitting a request through Online Account Access (see next page).	page 18
Auto-rebalancing (not available with dollar cost averaging plan)	You can request us to regularly rebalance your investment portfolio to maintain your chosen investment strategy by completing section 8 of the application form or through Online Account Access (see next page). If you are investing in Perpetual Geared Australian and/or Perpetual Global Resources Investment Option you must select this feature (see 'Limits for Perpetual Geared Australian and Perpetual Global Resources Investment Options' on page 6 for more information).	page 18
Insurance cover	You can apply for the following types of insurance cover through the Super Plan by completing section 10 of the application form (and, if necessary, the 'Insurance application' form): ▪ death only ▪ total and permanent disablement only ▪ death and total and permanent disablement ▪ salary continuance.	pages 20-30

Feature/transaction	Summary information	Further information
Withdrawals	\$1,000 minimum – If you are eligible to access your superannuation and wish to make a withdrawal, send us a completed 'WealthFocus Super Plan & Pension Plan benefit payment instruction' form (available from our website or by contacting us), together with evidence of the 'condition of release' that you've satisfied.	page 18
New instructions or changes	Please contact us to advise of any changes to your name, address/contact details, bank account and other details/instructions. You can also send us a completed 'Perpetual WealthFocus Super Plan & Pension Plan change of instructions' form (available from our website or by contacting us). Any acceptable changes by phone can only be made after we've confirmed your identity. All changes to bank account details must be made in writing by mail. When requesting any new features or changes/cancellations involving transactions (eg investment strategy, savings plan, dollar cost averaging plan and auto-rebalancing), we must receive your instructions at least five business days before a transaction date for it to apply to the next transaction.	pages 16-19
Authorised representative	You can appoint an authorised representative to act on your behalf in relation to your investment in the Super Plan by completing section 3 of the application form.	page 19
Online Account Access	Online Account Access allows you to view and transact on your investment online. You should specify the level of access you want in section 8 of the application form.	page 19
Updated information	Go to our website or mail, phone, fax or email us for the latest information on unit prices, buy/sell spreads and investment returns and any other updated information in relation to the Super Plan. Other general information is also provided in the Fund's annual report, which is also available at our website.	inside back cover

Investments

Provided you are eligible to invest (see 'Eligibility to invest' on page 7), you can invest in a single Investment Option or multiple Investment Options depending on your investment goals.

Initial investment

The minimum initial investment in the Super Plan is \$3,000 (or \$1,500 if you are establishing a savings plan – see page 17). The minimum initial investment in any Investment Option is \$1,000. Your initial investment may be paid:

- by cheque
- by direct debit (see below).

You should indicate on your application form the amount or proportion of your investment in each Investment Option.

Investment strategy

The proportion of your initial investment allocated to each Investment Option is recorded as your default investment strategy for:

- all additional investments made via BPAY
- any other additional investments unless you nominate a particular investment Investment Option(s) for those investments
- auto-rebalancing, including where you have chosen to invest in Perpetual Geared Australian and/or Perpetual Global Resources Investment Option (see page 18).

You need to specify on the application form if you want your investment strategy to differ from your initial investment. Your investment strategy will remain the same, even when you perform a future transaction, unless you specifically request a change. You can change your investment strategy at any time by notifying us in writing.

Direct debit

You can authorise us on your initial or additional investment application form to debit contribution amounts directly from

your nominated Australian bank, building society or credit union account.

Direct Debit Request Service Agreement

If you elect to make investments (including savings plan – see 'Savings plan' on page 17) by direct debit authority, you must read and accept the terms of our Direct Debit Request Service Agreement, which forms part of this PDS and is publicly available at our website (see 'Incorporation by reference' on page 38 for details) or can be obtained free of charge by contacting us.

Additional investments

Subject to eligibility (see 'Eligibility to invest' on page 7), additional investments can be made at any time.

The minimum additional investment in any Investment Option is \$1,000 (or \$100 by savings plan – see page 17), which may be paid:

- by sending us a cheque together with details of the type of contribution
- by direct debit (with an application form or via Online Account Access) or
- via BPAY.

BPAY

BPAY is a convenient way for you to make additional contributions to the Fund from your cheque or savings account using the phone or online banking facilities provided by most Australian banks, building societies and credit unions.

Unless you indicate otherwise on your application form, we'll send you a Customer Reference Number (CRN) in your welcome letter. You can also apply for a CRN at any other time by contacting us.

When using BPAY, you'll need to quote your **CRN** and the **BPAY biller code** for the relevant type of contribution (so that it's processed and, where applicable, taxed accordingly), as shown in the following table.

Type of contribution	BPAY biller code
Personal contribution	636936
Employer contribution	636928
Salary sacrifice contribution	636944
Spouse contribution	636951

Savings plan

With a savings plan, you can make regular contributions to the Fund automatically by direct debit from your nominated Australian bank, building society or credit union account.

The minimum savings plan investment is \$100 per Investment Option, which can be made as follows:

- fortnightly – on alternate Thursdays (as set by us)
- monthly (default frequency) – on the 17th of the month
- quarterly – on the 17th of January, April, July and October.

If any of these days aren't business days, the next business day will apply.

If you also have the auto-rebalancing feature, your investment strategy and your nominated allocation for your savings plan must be the same.

Please contact us if you wish to change the investment amount or frequency, or cancel your savings plan.

The following table shows the impact on your savings plan of any withdrawals or switches from the Investment Options unless you provide alternative instructions at the time of withdrawing or switching.

Impact of withdrawals and switches on existing savings plans

Type of transaction	Impact on future savings plan
Full withdrawal from all savings plan Investment Option(s)	We'll cancel your savings plan.
Full withdrawal from some savings plan Investment Option(s)	We'll continue your savings plan for the same dollar amount invested into the remaining Investment Option(s) in proportion to your previous savings plan allocations to the remaining Investment Option(s).
Full switch from all savings plan Investment Option(s)	We'll transfer your savings plan to the Investment Option(s) that you switched to in the same proportion as the switch.
Full switch from some savings plan Investment Option(s)	We'll continue your savings plan for the same dollar amount. The allocation of your savings plan that was previously invested into the Investment Option(s) that you have switched from will be invested into the existing and/or new Investment Option(s) that you switched to in the same proportion as the switch.
Partial withdrawal or switch from all or some savings plan Investment Option(s)	No change to your savings plan. ¹

¹ If a partial withdrawal or switch reduces your account balance in an Investment Option to less than \$1,000 (or another amount that we may set and advise you), your savings plan in relation to that Investment Option may be cancelled.

We can terminate, suspend or impose additional conditions on the operation of your savings plan at any time with notice to you.

How units are issued

Generally, if our Sydney office receives and accepts your investment application (including investment amounts received via BPAY, where applicable) by 3.00pm on any business day, your investment will be processed using that day's entry price. If received and accepted after 3.00pm it will be processed using the next calculated entry price. If it's a non-working day for Perpetual in Sydney, your investment will be processed using the next available entry price.

For current entry prices, visit our website or contact us.

The number of units issued to you is determined by dividing your investment amount (less fees and taxes) by the applicable entry price. See 'How units are priced and investments are valued' on page 34 for details about asset valuations and unit prices.

Accepting your application includes verifying your identity from your completed 'Customer identification form' and any other information we request from you (see 'Anti-Money Laundering/Counter-Terrorism Financing laws' on page 35 for more information).

We have the discretion:

- not to accept applications and can delay processing them if we believe that's in the best interests of members or if required by the law (see 'Suspension of applications, switches and withdrawals' on page 37 for further information)
- to accept transactions in our Sydney office up to 5.00pm on 30 June only.

Switches

You can switch all or part of your investment in an Investment Option into another Investment Option(s) at any time, subject to:

- a minimum switch amount of \$1,000 and
- a minimum balance of \$1,000 in an Investment Option after any partial switch from that Investment Option.

Generally, if our Sydney office receives and accepts your switch request (including those made via Online Account Access) by 3.00pm on any business day, your switch will be processed using that day's exit and entry prices. If received and accepted after 3.00pm it will be processed using the next calculated exit and entry prices. If it's a non-working day for Perpetual in Sydney, your switch will be processed using the next available unit prices.

For current entry and exit prices, visit our website or contact us.

We have the right to delay processing of switches where we believe that's in the best interests of members, as well as impose additional conditions (see 'Suspension of applications, switches and withdrawals' on page 37 for further information).

All switches, including those made under the dollar cost averaging plan and auto-rebalancing facility (see page 18 for details on each), involve a withdrawal of money from one Investment Option at its exit price and an investment in another

Investment Option at its entry price. Consequently, there may be a cost to members due to the buy/sell spreads on unit prices (see 'Transaction costs' on page 11 for further information).

Dollar cost averaging plan

The dollar cost averaging plan involves you investing in Perpetual Cash Investment Option and authorising us to switch a portion of that amount to another nominated Investment Option(s) at regular intervals. Because units in the nominated Investment Option(s) are bought at varying prices, the cost of gaining exposure to the particular asset class(es) in the nominated Investment Option(s) is 'averaged' over time.

The minimum switch amount for the dollar cost averaging plan is \$100 per Investment Option, which can be made as follows:

- fortnightly – on alternate Thursdays (as set by us)
- monthly (default frequency) – on the 24th of each month
- quarterly – on the 24th of January, April, July and October.

If any of these days aren't business days, the next business day will apply.

Your dollar cost averaging plan will continue until:

- your investment in Perpetual Cash Investment Option is zero or
- you cancel it.

Please contact us if you wish to change the investment amount or frequency, or cancel your dollar cost averaging plan.

The dollar cost averaging plan is not available if you are investing in Perpetual Geared Australian and/or Perpetual Global Resources Investment Option.

Auto-rebalancing (see below) is not available if you have a dollar cost averaging plan in place.

Auto-rebalancing

The value of your investment in any particular Investment Option will change over time and this movement may cause your investment portfolio allocation to deviate from your investment strategy.

Auto-rebalancing is another form of automatic switching. This facility provides a simple way for you to maintain your investment strategy by authorising us to withdraw and apply units in your chosen Investment Options to rebalance your investment portfolio regularly, as follows:

- quarterly (default frequency) – on the 24th of January, April, July and October
- half yearly – on the 24th of January and July or
- yearly – on the 24th of July.

If any of these days aren't business days, the next business day will apply.

Please contact us if you wish to change the frequency, cancel or restart auto-rebalancing.

You must have auto-rebalancing if you are investing in Perpetual Geared Australian and/or Perpetual Global Resources Investment Option (see 'Limits for Perpetual Geared Australian and Perpetual Global Resources Investment Options' on page 6 for more information).

A dollar cost averaging plan is not available if you elect to use the auto-rebalancing facility.

Withdrawals

Provided you have satisfied a 'condition of release' under the law (see 'Accessing your superannuation benefit' on page 9 for details), you can withdraw all or part of your investment in the Fund as long as you meet the withdrawal criteria, including:

- a minimum withdrawal amount of \$1,000
- a minimum balance (currently \$1,000) in an Investment Option after any partial withdrawal from that Investment Option and
- a minimum Super Plan balance of \$1,000, otherwise we may close your account and transfer the balance to an eligible rollover fund (see 'Eligible rollover fund' on page 35 for details).

All written withdrawal requests must be signed by the authorised signatory.

If our Sydney office receives and accepts your withdrawal request by 3.00pm on any business day, your withdrawal will be processed using that day's exit price. If received and accepted after 3.00pm it will be processed using the next calculated exit price. If it's a non-working day for Perpetual in Sydney, your withdrawal will be processed using the next available exit price.

For current exit prices, visit our website or contact us.

Generally your withdrawal proceeds can be:

- deposited into a nominated Australian bank, building society or credit union account
- paid to you by cheque or
- rolled over to another complying superannuation or pension fund.

For your protection, withdrawals will not be paid in cash. We will confirm all withdrawals in writing.

Withdrawal proceeds that are paid directly into your nominated account or by cheque are subject to clearance by your bank, building society or credit union from the date of deposit into your account.

The proceeds from your withdrawal will usually be available within seven business days from when we have accepted the request, given normal operating conditions. We will make every reasonable effort to pay your withdrawal within 30 days of receiving a valid withdrawal request. However:

- withdrawals from Perpetual Property Income Investment Option can take up to 90 days and other Investment Options up to 70 days (depending on the Investment Option) after we have accepted the request

- there may be delays in processing withdrawal requests lodged around 30 June.

We can delay processing withdrawal requests or stagger the payment of large amounts in certain circumstances (see 'Suspension of applications, switches and withdrawals' on page 37 for more information).

Fax withdrawal facility

We currently accept withdrawal requests by fax, provided we have no reason to believe the request isn't genuine. However, for your protection, we won't accept fax requests for:

- cheques made payable to third parties
- cheques to be sent to a third party address or
- deposits to accounts that have not been previously nominated by the member by mail.

Conditions apply to the fax withdrawal facility (see 'Other conditions' on page 38 for details).

Authorised representative

You can appoint a person, partnership or company as your authorised representative by nominating them on your application form and having them sign the relevant section. Your authorised representative will be empowered to act on your behalf in all matters relating to your investment in the Super Plan.

Conditions apply to the appointment of an authorised representative, as set out under 'Other conditions' on page 38.

Online Account Access

Online Account Access via our website provides easy and convenient online access for you to:

- transact online
- check the total value of your investment in the Super Plan
- view your account summary, including the Investment Option(s) you are invested in, the number of units, unit price and current balance of the Investment Option(s)
- review your recent transaction history
- check your contact details.

You can also elect to receive email notification of new account correspondence (including any notification we are required to provide under the Corporations Act) as it becomes available, so that you can then receive it online (although there may be times when we must also send online correspondence to you in paper form). For security reasons, this email won't include any of your confidential information, nor will it provide a link to our website.

Unless you indicate otherwise on your application form, we'll mail you a Login ID and temporary password (separately for security reasons) together with activation instructions.

Conditions of use

To be able to use Online Account Access, you must accept the conditions of use (which form part of this PDS and are publicly available at our website (see 'Incorporation by reference' on page 38 for details) or can be obtained free of charge by contacting us) and change the temporary password we've provided to a password of your choice when you first login to Online Account Access.

Access by authorised representatives

If you appoint an authorised representative, you can request us to issue them with a unique Login ID and temporary password for Online Account Access and specify their level of online access to either:

- view your account only or
- view and transact on your account (default access).

Access by your adviser

We'll also give your adviser access to view details about your investment and transact online on your behalf unless you ask us not to.

Interest earned on application and withdrawal accounts

Application money and withdrawal proceeds are held in trust accounts prior to being processed. A member of the Perpetual Group retains any interest earned on these accounts.

Insurance cover

Taking out insurance cover through your Super Plan can be a tax-effective way of providing financial security to you and your family should you die or become disabled.

Subject to eligibility, you can apply to be insured for:

- death only
- Total and Permanent Disablement (TPD) only
- death and TPD
- salary continuance.

Insurance summary

The following table provides a summary of the various insurance options available to Super Plan members.

Additional information, including various definitions and insurance premium rates, is provided on pages 23-30.

Insurance options for Super Plan members

Feature	Death cover	TPD cover	Salary continuance cover
Benefit payable	A benefit will be paid if you die (or are diagnosed with a terminal illness and have less than 12 months to live – see page 25 for further information).	A benefit will be paid to you if you become totally and permanently disabled. A limited death benefit will be payable if you die while covered and you have not been paid a TPD benefit – see page 24 for further information.	You can apply for agreed value or indemnity salary continuance cover. If you are disabled due to illness or injury and can't work for longer than the nominated waiting period (30, 60 or 90 days), you will be paid (as applicable) a monthly benefit: ▪ based on an agreed value (maximum \$25,000) or ▪ calculated on an indemnity basis, being the lesser of: – 75% of your pre-disability income (plus an optional additional 10 per cent paid directly by us into your Super Plan account) or – the amount insured or – \$25,000.
Minimum cover	\$50,000.	\$50,000.	\$500 monthly benefit.
Maximum cover	Death – unlimited. Terminal illness – \$1 million (the balance of any death cover is payable on death).	TPD – \$3 million. Limited death benefit – \$10,000.	The lesser of: ▪ 75% of the your monthly income (plus an optional additional 10 per cent paid directly by us into your Super Plan account) or ▪ \$25,000 monthly benefit.
Minimum entry age	Age 16.	Age 16.	Age 16.
Maximum entry age	Age 64.	Age 64.	Age 64.
Available until	Age 75.	Age 70 (for members aged over 65 an 'Activities of daily living' or 'Home duties' TPD definition, as applicable, will apply – see page 25 for details).	Age 65.
Employment status	Not applicable.	See 'Claims' on page 21.	You must be permanently and gainfully employed for at least 15 hours per week (unless you are on approved unpaid employment leave) at the time of applying for cover. Your cover can continue for up to 12 months while you are unemployed for reasons other than mental illness.
Residency status	You must be a permanent resident of Australia.	You must be a permanent resident of Australia.	You must be a permanent resident of Australia.

Feature	Death cover	TPD cover	Salary continuance cover
Other eligibility conditions	Death cover is available on a stand-alone basis or combined with TPD cover for the same or differing amounts.	TPD cover is available on a stand-alone basis or combined with death cover for the same or differing amounts.	Agreed value salary continuance cover is only available to professional, white collar and light blue collar occupation categories.
Commencement of cover	Cover will commence from the date when: - both the Trustee and insurer agree to accept your cover on standard terms and conditions (including premium rates) or - the insurer receives your written acceptance of any special acceptance terms (in which case you will be notified in writing of the date your cover commences), subject to the first premium being received within 120 days of this date.	Cover will commence from the date when: - both the Trustee and insurer agree to accept your cover on standard terms and conditions (including premium rates) or - the insurer receives your written acceptance of any special acceptance terms (in which case you will be notified in writing of the date your cover commences), subject to the first premium being received within 120 days of this date.	Cover will commence from the date when: - both the Trustee and insurer agree to accept your cover on standard terms and conditions (including premium rates) or - the insurer receives your written acceptance of any special acceptance terms (in which case you will be notified in writing of the date your cover commences), subject to the first premium being received within 120 days of this date.
Interim insurance cover	You will be covered for accidental death (see page 25 for definition) from the date the insurer receives your fully completed insurance application: - for the lesser of the amount of death cover you have applied for or \$1 million and - until the earlier of the date when your application is accepted or declined by the insurer, withdrawn by you or the expiration of 90 days.	You will be covered for accidental TPD (see page 25 for definition) from the date the insurer receives your fully completed insurance application: - for the lesser of the amount of death and TPD cover you have applied for or \$1 million and - until the earlier of the date when your application is accepted or declined by the insurer, withdrawn by you or the expiration of 90 days.	You will be covered for accidental disability (see page 26 for definition) from the date the insurer receives your fully completed insurance application: - for the lesser of the amount of cover you have applied for or \$15,000 per month and - until the earlier of the date when your application is accepted or declined by the insurer, withdrawn by you or the expiration of 90 days.
Transferring existing insurance cover	If you are under age 65 you can transfer up to \$1 million of your existing cover. Further information can be obtained by referring to the 'Insurance transfer form' available at our website or by contacting us.	If you are under age 65 you can transfer up to \$1 million of your existing cover. Further information can be obtained by referring to the 'Insurance transfer form' available at our website or by contacting us.	If you are under age 65 you can transfer up to \$10,000 per month of your existing cover. Further information can be obtained by referring to the 'Insurance transfer form' available at our website or by contacting us.
Indexation of cover (Indexation will apply to either all or none of your insurance covers – you cannot selectively choose. Indexation won't apply if your cover amount is calculated based on a premium payable.)	Your sum insured amount will be automatically indexed each financial year by the lesser of CPI and 5%, subject to a maximum of \$3 million for death and TPD cover, unless you advise us otherwise in writing.	Your sum insured amount will be automatically indexed each financial year by the lesser of CPI and 5%, subject to a maximum of \$3 million TPD cover, unless you advise us otherwise in writing.	Your sum insured amount will be automatically indexed each financial year by the lesser of CPI and 5%, subject to a maximum monthly benefit of \$25,000, unless you advise us otherwise in writing.
Life stage event option	You can apply to increase your existing death cover without underwriting upon certain personal or business events (see page 23 for life stage event details, limits and conditions).	You can apply to increase your existing TPD cover without underwriting upon certain personal or business events (see page 23 for life stage event details, limits and conditions).	Not applicable.
World-wide cover	You are generally covered 24 hours a day and may travel or work in any part of the world.	You are generally covered 24 hours a day and may travel or work in any part of the world.	You are generally covered 24 hours a day and may travel or work in any part of the world.
Claims		The TPD definition that applies to you will generally depend on your employment status during the three months before the cause of any TPD claim (see page 25 for TPD definitions).	Agreed value benefit – the insurer will assess your claim based on your salary details provided at the time you applied for cover. This is regardless of whether your salary is lower at the time of your claim. Indemnity benefit – the insurer will assess your claim based on your pre-disability income at the time of your claim (see page 26 for the definition of pre-disability income).

Feature	Death cover	TPD cover	Salary continuance cover
Rehabilitation expense reimbursement	Not applicable.	Not applicable.	An additional benefit may be payable to cover the cost of rehabilitation if the insurer determines that your potential to return to gainful employment will be assisted. The rehabilitation expenses must be pre-approved by the insurer and will be up to an amount equivalent to six monthly benefit payments.
Limitations and exclusions	No death benefit will be payable by the insurer if a claim arises wholly or partly, directly or indirectly from: - death caused by any intentional, self inflicted act whether sane or insane within 13 months of cover commencing or increasing cover - active service in the armed forces of any country or international organisation. No interim death benefit will be payable if death is caused directly or indirectly by engaging in any pursuit or pastime that the insurer would normally exclude from cover.	No TPD benefit will be payable by the insurer if a claim arises wholly or partly, directly or indirectly from: - any deliberate, self-inflicted injury or sickness or attempted suicide or self-destruction while sane or insane - declared or undeclared war or any act of war - active service in the armed forces of any country or international organisation. No interim TPD benefit will be payable if TPD is caused directly or indirectly by engaging in any pursuit or pastime that the insurer would normally exclude from cover.	No salary continuance benefits will be payable by the insurer if a claim arises wholly or partly, directly or indirectly from: - any deliberate, self-inflicted injury or attempted suicide or self-destruction while sane or insane - uncomplicated pregnancy, childbirth or miscarriage - active service in the armed forces of any country or international organisation - declared or undeclared war or any act of war. No salary continuance benefits will also be payable: - if you have been unemployed for 12 months or more at the time of an event giving rise to a claim or - during any periods of unemployment for any period of disability resulting directly or indirectly from any mental health disorder, including (but not limited to) anxiety disorder, depressive disorders, stress, fatigue, drug or alcohol abuse, behavioural disorders, their treatment or complications thereof.
Cessation of cover	Cover will cease on the earliest of: - your 75th birthday - the date you die 60 days after the date when insurance premium payments cease because your account balance is insufficient to cover monthly premiums or for any other reason - the date a death or TPD benefit is paid or becomes payable - the date a terminal illness benefit is paid if the sum insured for death is \$1 million or less 60 days after the date you cease to be a member of the Super Plan - the date you effect a continuation option with the insurer - termination of the insurance policy agreement between the Trustee and the insurer - the date you or Perpetual cancels the cover in writing.	Cover will cease on the earliest of: - your 70th birthday - the date you die 60 days after the date when insurance premium payments cease because your account balance is insufficient to cover monthly premiums or for any other reason - the date a death or TPD benefit is paid or becomes payable - the date a terminal illness benefit is paid if the sum insured for death and TPD is \$1 million or less - the date you cease to be a member of the Super Plan - termination of the insurance policy agreement between the Trustee and the insurer - the date you or Perpetual cancels the cover in writing.	Cover will cease on the earliest of: - your 65th birthday - the date you die 60 days after the date when insurance premium payments cease because your account balance is insufficient to cover monthly premiums or for any other reason - the date you cease to be a member of the Super Plan - termination of the insurance policy agreement between the Trustee and the insurer 12 months after the date you are no longer gainfully employed for at least 15 hours per week in each and every normal week - if you are on unpaid leave from employment and you do not return to work on the agreed date, 30 days after this date - the date you or Perpetual cancels the cover in writing.
Continuation of cover	If you are under age 60 you can apply to continue your death cover within 60 days of leaving the Super Plan (conditions apply).	Not applicable.	Not applicable.

Additional insurance information

The insurer

The insurance cover constitutes a benefit provided under the Super Plan and is provided to the Trustee by AIA Australia Limited (the insurer) trading as AIA Australia (ABN 79 004 837 861, AFSL 230043).

Your insurance benefits are subject to the Fund's Trust Deed and the insurer's Policy Document, the main features of which are described in this Features Book. You can obtain a copy of the detailed Policy Document by contacting us. If any of the main features change, we will notify you in writing.

Your duty of disclosure

You have a duty to disclose every matter that you know, or could be expected to know, that is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms. You have the same duty to disclose those matters to the insurer before you extend, vary or reinstate a contract of life insurance.

If you don't comply with the duty of disclosure and the insurer would not have entered into the contract, or agreed to its extension, variation or reinstatement on any terms if the failure had not occurred, your claim may not be payable and your cover may be terminated or the sum insured reduced.

Short-form personal statement

A short-form personal statement with no other medical evidence is available if you are under age 55 and applying for:

- death only cover up to \$1 million
- TPD only or death and TPD cover up to \$1 million
- indemnity salary continuance cover up to \$8,000 per month,

provided you are able to answer 'no' to all 'yes/no' questions within the 'Insurance cover' section of the 'Super Plan application' form.

Medical evidence

Medical evidence, as specified in the following table, will be required if you apply for cover that exceeds relevant dollar limits.

Medical evidence required for death and TPD cover

Age next birthday	Personal Statement	Blood tests ²	Medical examination ³	ECG ⁴
Up to 40 ¹	Up to \$1,000,000	\$2,500,001	\$2,500,001	Nil
41-50 ¹	Up to \$1,000,000	\$1,000,001	\$1,500,001	\$2,500,001
51-55 ¹	Up to \$1,000,000	\$1,000,001	\$1,000,001	\$2,000,001
56-60	All amounts	\$700,001	\$700,001	\$2,000,001
61-65	All amounts	\$500,001	\$500,001	\$1,500,001

1 See 'Short-form personal statement' above.

2 For HIV antibodies, Hepatitis B & C and MBA20.

3 A Personal Medical Attendant's Report (PMAR) may be requested on a discretionary basis.

4 Electrocardiogram.

Medical evidence required for salary continuance cover

Age next birthday	Personal Statement	Blood tests ²	PMAR
Up to 40 ¹	Up to \$8,000	\$8,001	\$11,001
41-50 ¹	Up to \$8,000	\$8,001	\$11,001
51-55 ¹	Up to \$8,000	\$8,001	\$10,001
56-60	All amounts	\$6,501	\$10,001
61-65	All amounts	\$6,501	\$7,501

1 A short-form Personal Statement with no other medical evidence is available for members under age 55 if applying for indemnity salary continuance cover up to \$8,000 per month and the member is able to answer 'no' to all relevant questions.

2 For HIV antibodies, Hepatitis B & C and MBA20.

Life stage event option

This option enables you to increase your death only, TPD only or death and TPD cover up to certain limits without providing further medical evidence when one of the life stage events listed below occurs.

Life stage events and cover increase limits

Life stage event	Death/TPD increase limit
Personal events ▪ marriage or divorce ▪ turning age 30 ▪ the birth or adoption of a child ▪ your child turning age 12 or commencing at a private school ▪ a salary increase of more than \$10,000 per annum if you are not self employed ▪ attaining five years' membership of the Super Plan with death/TPD cover held continuously over that time.	The lesser of: ▪ 25% of your current sum insured or ▪ \$200,000.
Other personal event Taking out or increasing a first mortgage over your principal place of residence with a registered mortgage provider.	The lesser of: ▪ 50% of your current sum insured ▪ the amount of your first mortgage or the amount of the increase of your first mortgage (as applicable) or ▪ \$200,000.
Business event You are a key person in a business (working partner, director or significant shareholder) and your value or financial interest in the business (averaged over the last three years) has increased.	The lesser of: ▪ 25% of your current sum insured ▪ the increase in the value of your financial interest in the business or the value of the business (as appropriate) averaged over the last three years or ▪ \$200,000.

The following conditions apply to increases in death or TPD cover under this option:

- you must be under age 65 at the time of applying
- satisfactory proof of the event (eg marriage certificate, birth certificate, mortgage documentation, etc) must be provided to the insurer for consideration
- the request for the increase and supply of documentation must occur within 60 days of the life stage event occurring
- applications for more than one event per year are allowed, subject to overall increases not exceeding \$200,000 in any 12 month period
- total increases made under this option cannot exceed \$1 million over the duration of your cover
- your existing cover must be on standard terms without any special exclusions, restrictions or premium loadings
- if you die or become disabled within six months after being provided an increase under this provision, the increased death or TPD cover amount will only be paid if death or disablement occurs as a result of an accident or sickness that occurred on or after the date increased cover commenced
- no benefit will be payable on the increased insured amount if the claim is caused as a result of an intentional, self-inflicted act, whether sane or insane, within 13 months from the date of any increase under this option
- if you are not at work on the date that the insurer accepts an increase under this provision, the increased death or TPD cover amount will only be paid if death or disablement occurs as a result of an accident or sickness that occurred on or after the date increased cover commenced
- you must not have made a claim or be eligible to make a claim against the relevant cover.

Salary continuance benefit types

Subject to eligibility you can apply to be insured for a salary continuance benefit for an agreed value or on an indemnity basis. The main difference between these two types of benefits is what the insurer will pay you if your earnings have reduced since taking out your insurance cover. Under the agreed value benefit type, the insurer will not reduce the amount you are paid when you become disabled because your salary has been reduced since applying for cover, provided your income details were correctly disclosed at the time of application. Under the indemnity benefit type, if your income has reduced since applying for cover the insurer may reduce the amount you are paid when you become disabled.

The following additional conditions apply for an agreed value benefit:

- satisfactory financial evidence must be supplied to the insurer for consideration at the time of applying for cover

- an additional premium cost of 20 per cent of the relevant occupation rate loading
- claim offsets for other sources of income
- you must meet all other eligibility conditions at the time of your claim
- your occupation type is considered professional, white collar or light blue collar at the time of applying for cover.

Making a claim

You or your representative must notify the Trustee in writing as soon as possible after you become aware of any claim or potential claim.

You or your representative must provide any information the Trustee or insurer may reasonably require. For any TPD or salary continuance claims, you may also be required to undergo medical examinations to properly assess the claim. If you are overseas at the time, you may be required to return to Australia (at your expense) for assessment of the claim.

Receiving an insurance benefit

Death

If you die while covered under the Super Plan, your death benefit will generally be paid according to your death benefit nomination (see 'Death benefits' on page 36 for further information).

Total and permanent disablement

In the case of total and permanent disablement while you have TPD cover, your claim will be assessed by the insurer against the Policy Document and by the Trustee against the Policy Document, Trust Deed and superannuation law before any TPD benefits are paid.

Limited death benefit

A limited death benefit is automatically included in your stand-alone TPD cover. A lump sum amount of \$10,000 will be paid if you die while covered and you have not received a TPD benefit. This amount will not be indexed.

Total or partial disability

In the case of total or partial disability while you have salary continuance cover, your claim will be assessed by the insurer against the Policy Document and by the Trustee against the Policy Document, Trust Deed and superannuation law before any salary continuance benefits are paid. Salary continuance benefits are taxed as income when paid to a member (see 'Tax on salary continuance benefits' on page 32).

The benefit you receive will depend on whether you have an agreed value or indemnity benefit type. If you have an agreed value benefit type you will receive a pre-determined amount of monthly benefit. If you have an indemnity benefit type you will have your income assessed at the time of your claim.

If you receive a salary continuance benefit, you must maintain a Super Plan account that meets our minimum balance. If you don't meet this requirement, any superannuation component forming part of your salary continuance benefit will no longer be payable.

Definitions

The following definitions will apply to insured members.

For death cover

Accidental death

Death by accident means death directly and independently of any other cause from an unforeseen and unintended accident happening to you and caused by violent, external and visible means.

Terminal illness

You will be considered terminally ill if:

- in the insurer's opinion, formed reasonably in good faith and in light of all available medical evidence, you are expected to die within 12 months regardless of any treatment undertaken
- a registered specialist medical practitioner certifies in writing that, despite reasonable medical treatment, you are expected to die within 12 months of the date of certification and
- you were diagnosed as terminally ill both while death cover was effective and when the claim is lodged.

For TPD cover

Please note that we can't pay you a benefit in these circumstances unless you also satisfy a condition of release under superannuation law (see 'Accessing your superannuation benefit' on page 9 for further information).

Accidental TPD

TPD by accident means total and permanent disablement directly and independently of any other cause from an unforeseen and unintended accident happening to you and caused by violent, external and visible means.

Standard TPD definition

If you were gainfully employed for at least 15 hours per week in the three months before the cause of a claim (or on approved unpaid leave or maternity/paternity leave for up to 12 consecutive months) and under age 65 immediately prior to disablement, TPD means that you:

1. have suffered the total and irrevocable loss of the:

- sight of both eyes
- use of two limbs (whole hand or whole foot) or
- sight of one eye and use of one limb

or

2. as a result of injury, sickness or disease:

- have not performed any work for an uninterrupted period of at least six consecutive months solely due to the same injury, sickness or disease and
- are attending and following the advice of a registered medical practitioner and have undergone all reasonable and usual treatment, including rehabilitation for the injury, sickness or disease and

- after considering all the medical and other evidence the insurer may require, have become, in the insurer's opinion, incapacitated to such an extent that you are unlikely ever to be able to engage in your own occupation or any occupation for which you are reasonably suited by education, training or experience.

Activities of daily living TPD definition

If you were not gainfully employed and working at least 15 hours per week in the three months before the cause of a claim (unless you are on approved unpaid leave or maternity/paternity leave for up to 12 consecutive months) or you are aged 65 or over immediately prior to disablement, TPD means that you:

1. have suffered the total and irrevocable loss of the:

- sight of both eyes
- use of two limbs (whole hand or whole foot) or
- sight of one eye and use of one limb

or

2. have been, for a period of six consecutive months after the occurrence of an injury, sickness or disease, continuously, totally and permanently unable to perform at least two of the following activities of daily living as certified by a registered medical practitioner appointed by the insurer:

- **bathing** – the ability to wash yourself either in the bath or shower or by sponge bath without the standby assistance of another person
- **dressing** – the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them without the standby assistance of another person
- **eating** – the ability to feed yourself once food has been prepared and made available, without the standby assistance of another person
- **toileting** – the ability to get to and from and on and off the toilet without the standby assistance of another person and the ability to manage bowel and bladder functions through the use of protective undergarments or surgical appliances (if appropriate)
- **transferring** – the ability to move in and out of a chair without the assistance of another person.

Home duties TPD definition

If you are not working and you are engaged in full-time home duties immediately prior to disablement, TPD means that you (for a period of six consecutive months after the occurrence of the injury, sickness or disease) are continuously, totally and permanently disabled to such an extent that your disability confines you either to the home under medical supervision or to a medical institution and you are unable to perform at least three of the following activities as certified by a registered medical practitioner:

- **bathing** – the ability to wash yourself either in the bath or shower or by sponge bath without the standby assistance of another person
- **dressing** – the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them without the standby assistance of another person
- **eating** – the ability to feed yourself once food has been prepared and made available, without the standby assistance of another person
- **toileting** – the ability to get to and from and on and off the toilet without the standby assistance of another person and the ability to manage bowel and bladder functions through the use of protective undergarments or surgical appliances (if appropriate)
- **general household duties** – the ability to perform day-to-day household duties including cleaning the house, washing, shopping for food, cooking meals and looking after minor children without the standby assistance of another person
- **shopping** – the ability to leave the home, by any means, and to undertake day-to-day shopping without the standby assistance of another person
- **climbing stairs** – the ability to climb stairs without the standby assistance of another person, without holding a banister and without taking a rest – all within a reasonable period of time.

For salary continuance cover

Accidental disability

Total or partial disability by accident means disablement directly and independently of any other cause from an unforeseen and unintended accident happening to you and caused by violent, external and visible means.

Total disability

Total disability means disablement resulting solely from sickness or injury that occurs while you have salary continuance cover, which results in you:

1. being continuously unable to perform at least one important duty of your usual occupation necessary to producing income
2. remaining under the regular care and attendance, and following the advice, of a registered medical practitioner in relation to that sickness or injury and
3. not engaging in any occupation, whether paid or unpaid.

An important duty is defined as involving 20 per cent or more of overall occupational tasks responsible for generating at least 20 per cent of your pre-disability income (see definition on this page).

If you are unemployed immediately preceding the occurrence of an event giving rise to a claim, then total disability means disablement resulting solely from sickness or injury that occurs while you have salary continuance cover, which results in you:

1. being unable to perform any occupation for which you are reasonably suited by education, training or experience

2. remaining under the regular care and attendance of a registered medical practitioner and are following the advice of that registered medical practitioner in relation to that sickness or injury and
3. not engaging in any occupation, whether paid or unpaid.

Partial disability

Partial disability means following a period of total disability for at least 14 consecutive days, and solely due to that same sickness or injury, you:

1. are able to perform at least one, but not all, of the duties of your usual occupation
2. are earning an income less than your pre-disability income and
3. remain under the regular care and attendance, and following the advice, of a registered medical practitioner in relation to that sickness or injury.

A benefit paid for partial disability will be reduced proportionately to the benefit paid for total disability. It is based on a formula that takes your pre-disability income into consideration regardless of whether your benefit is agreed or indemnity value.

Recurrent disability

If you have returned to work and you suffer a recurrence of your disablement from the same or related causes within six months of recovery or your salary continuance benefit ceasing, salary continuance payments will recommence immediately without a waiting period. The maximum claim period will be adjusted to take into account prior claim payments.

Salary

Salary or income means your basic wage or income. It includes your total remuneration package, salary, fees, regular commission, regular bonus, regular overtime and fringe benefits, salary sacrificed super contributions but excludes mandatory superannuation contributions and unearned income (eg investment or interest income).

Bonuses, overtime earnings and commissions (as applicable) will be calculated based on the averages received by you from your employer over the last three years.

If you are self-employed, a working director or partner in a partnership, salary means the income generated by the business or practice due to your personal exertion or activities, less your share of necessary business expenses and investment income.

Pre-disability income

Pre-disability income means your average gross monthly income over the 12 months immediately before becoming disabled. If you have been working for less than 12 months, your pre-disability income means your average gross monthly income over your total period of employment.

Insurance premiums

The premiums you will pay will depend upon the following factors:

1. the type(s) of cover you request
2. your gender
3. your age
4. your occupation
5. your smoker status
6. your health
7. your pastimes
8. the sum insured
9. the waiting period before a benefit becomes payable (salary continuance cover only)
10. the benefit period (salary continuance cover only)
11. whether you select a benefit that is agreed value or indemnity (salary continuance cover only).

Premiums are deducted monthly in arrears by withdrawal of units. You can either nominate the Investment Option from which you would like premiums deducted, or have premiums deducted proportionately across your Investment Options. If no nomination is made, or the Investment Option you have chosen is insufficient to cover the premiums, premiums will be deducted from your Investment Option with the highest account balance.

It is important that you ensure your investment balance is sufficient to cover your premiums each month or your insurance will lapse. The Trustee has no responsibility for ensuring continuity of your insurance cover and accepts no responsibility if it lapses.

Death and/or TPD cover

The following premium rate tables outline the various annual premiums payable per \$1,000 of insured benefit for selected ages, taking into account factors 1-5 on this page. Factors 6 and 7, if necessary, will be assessed via a Personal Statement within the 'Insurance application' form. You may be required to provide further details (including medical tests – see 'Medical evidence' on page 23 for details), depending on the level of cover you are requesting and your age. Premium loadings may apply due to occupational (see below tables), health or pastime factors.

Annual premiums per \$1,000 sum insured – Death only cover

Age next birthday	Male		Female	
	Non-smoker	Smoker	Non-smoker	Smoker
20	0.74	1.03	0.25	0.31
25	0.79	1.18	0.22	0.28
30	0.67	1.09	0.25	0.35
35	0.61	1.13	0.34	0.50
40	0.72	1.40	0.53	0.82
45	0.95	1.93	0.79	1.28
50	1.50	3.01	1.19	1.90
55	2.62	4.98	1.78	2.74
60	4.83	8.01	3.09	4.36
65	9.34	14.18	5.59	7.38
70	17.38	24.02	9.40	11.61

Occupational loadings

Professional	0.900	White collar	1.000
Light blue collar	1.150	Heavy blue collar	1.300

Annual premiums per \$1,000 sum insured – TPD only cover

Age next birthday	Male		Female	
	Non-smoker	Smoker	Non-smoker	Smoker
20	0.30	0.40	0.25	0.35
25	0.28	0.40	0.24	0.33
30	0.27	0.41	0.22	0.36
35	0.32	0.54	0.28	0.49
40	0.46	0.81	0.42	0.77
45	0.87	1.56	0.81	1.42
50	1.81	3.04	1.63	2.78
55	4.36	6.41	3.94	5.85
60	11.31	14.73	10.25	13.43
65	20.67	30.95	18.71	28.26
70	39.93	55.71	34.73	50.17

Occupational loadings

Professional	0.850	White collar	1.000
Light blue collar	1.850	Heavy blue collar	2.700

Annual premiums per \$1,000 sum insured – Combined death and TPD cover

Age next birthday	Male		Female	
	Non-smoker	Smoker	Non-smoker	Smoker
20	0.94	1.30	0.43	0.56
25	0.97	1.44	0.38	0.51
30	0.85	1.37	0.40	0.61
35	0.82	1.50	0.53	0.85
40	1.04	1.96	0.82	1.36
45	1.56	3.02	1.36	2.28
50	2.78	5.14	2.35	3.87
55	5.73	9.52	4.60	6.93
60	12.93	18.53	10.46	14.02
65	24.53	36.93	19.41	28.28
70	47.90	66.62	36.08	50.21

Occupational loadings

Professional	0.875	White collar	1.000
Light blue collar	1.500	Heavy blue collar	2.000

Salary continuance cover

The following premium rate tables outline the various annual premiums payable per \$100 monthly benefit for selected ages, taking into account factors 1-5 and 9-11 on page 27. Factors 6 and 7, if necessary, will be assessed via a Personal Statement within the 'Insurance application' form and you may be required to provide further details (including medical tests – see 'Medical evidence' on page 23 for details), depending on the level of cover you are requesting and your age. Premium loadings may apply due to occupational (see below tables), health or pastime factors.

Annual premiums per \$100 monthly benefit – Salary continuance cover (male, non-smoker)

Age next birthday	Gender	Male – non-smoker								
	Waiting period	30 days			60 days			90 days		
	Benefit period	Two years	Five years	To age 65	Two years	Five years	To age 65	Two years	Five years	To age 65
20		5.72	6.57	7.18	4.00	4.60	5.03	1.66	2.02	2.30
25		5.32	6.24	7.10	3.73	4.37	4.97	1.31	1.63	1.98
30		5.68	6.85	8.28	3.98	4.79	5.80	1.22	1.58	2.06
35		7.16	8.88	11.32	5.01	6.22	7.92	1.47	1.96	2.71
40		9.67	12.36	16.30	6.77	8.65	11.41	2.11	2.92	4.17
45		13.44	17.71	23.66	9.41	12.40	16.56	3.47	4.95	7.11
50		19.15	26.06	34.16	13.40	18.24	23.91	6.17	9.12	12.66
55		28.24	39.75	48.90	19.77	27.82	34.23	11.31	17.27	22.00
60		43.71	63.65	66.39	30.60	44.55	46.47	20.57	32.36	33.51
65		32.08	33.97	34.54	22.45	23.78	24.18	9.51	10.15	10.32

Annual premiums per \$100 monthly benefit – Salary continuance cover (male, smoker)

Age next birthday	Gender	Male – smoker								
	Waiting period	30 days			60 days			90 days		
	Benefit period	Two years	Five years	To age 65	Two years	Five years	To age 65	Two years	Five years	To age 65
20		7.22	8.30	9.07	5.06	5.81	6.35	2.10	2.55	2.91
25		6.72	7.88	8.97	4.71	5.51	6.28	1.66	2.07	2.50
30		7.18	8.65	10.47	5.03	6.05	7.33	1.54	1.99	2.60
35		9.05	11.22	14.30	6.33	7.85	10.01	1.86	2.48	3.43
40		12.22	15.61	20.59	8.55	10.92	14.41	2.67	3.69	5.27
45		16.98	22.37	29.88	11.88	15.66	20.92	4.38	6.26	8.98
50		24.18	32.92	43.14	16.93	23.04	30.20	7.80	11.52	15.99
55		35.67	50.21	61.76	24.97	35.15	43.23	14.29	21.82	27.79
60		55.22	80.40	83.86	38.65	56.28	58.70	25.98	40.87	42.32
65		40.52	42.91	43.63	28.36	30.03	30.54	12.01	12.83	13.04

Annual premiums per \$100 monthly benefit – Salary continuance cover (female, non-smoker)

Age next birthday	Gender	Female – non-smoker								
	Waiting period	30 days			60 days			90 days		
	Benefit period	Two years	Five years	To age 65	Two years	Five years	To age 65	Two years	Five years	To age 65
20		8.27	9.61	11.36	5.79	6.72	7.95	1.94	2.38	3.06
25		8.71	10.30	12.79	6.10	7.21	8.95	2.05	2.57	3.51
30		10.29	12.48	16.53	7.21	8.73	11.57	2.50	3.25	4.80
35		13.83	17.23	24.01	9.68	12.06	16.81	3.08	4.13	6.41
40		19.05	24.43	35.10	13.33	17.10	24.57	4.45	6.17	9.81
45		25.94	34.30	49.49	18.16	24.01	34.65	7.34	10.53	16.59
50		34.97	47.76	66.74	24.48	33.43	46.72	12.32	18.28	27.35
55		47.52	67.16	86.22	33.26	47.01	60.36	19.69	30.27	40.37
60		66.86	97.93	103.21	46.80	68.55	72.25	29.42	46.69	48.44
65		47.19	50.39	51.65	33.03	35.27	36.15	11.56	12.34	12.54

Annual premiums per \$100 monthly benefit – Salary continuance cover (female, smoker)

Age next birthday	Gender	Female – smoker								
	Waiting period	30 days			60 days			90 days		
	Benefit period	Two years	Five years	To age 65	Two years	Five years	To age 65	Two years	Five years	To age 65
20		10.45	12.13	14.35	7.31	8.49	10.05	2.45	3.01	3.86
25		11.01	13.01	16.15	7.71	9.11	11.31	2.59	3.25	4.44
30		13.00	15.76	20.88	9.10	11.03	14.62	3.16	4.10	6.06
35		17.46	21.76	30.33	12.23	15.23	21.23	3.89	5.21	8.10
40		24.06	30.86	44.34	16.84	21.60	31.04	5.62	7.79	12.39
45		32.77	43.33	62.52	22.94	30.33	43.76	9.27	13.30	20.96
50		44.17	60.33	84.30	30.92	42.23	59.01	15.56	23.09	34.55
55		60.03	84.84	108.92	42.02	59.39	76.24	24.88	38.23	50.99
60		84.46	123.70	130.37	59.12	86.59	91.26	37.17	58.98	61.19
65		59.61	63.65	65.24	41.72	44.55	45.67	14.60	15.58	15.84

Occupational loadings

Professional	0.90	White collar	1.00
Light blue collar	1.50	Heavy blue collar	3.00

Loading for agreed value benefit

1.200 (see page 24 for further information)

Details of premiums for all ages, which form part of the PDS, are available at our website (see 'Incorporation by reference' on page 38 for details) and may also be obtained without charge by contacting us or your adviser.

Calculating the cost of cover

Death and/or TPD cover

For death only, TPD only and death and TPD you can choose either the:

- **premium** – you select the premium payable, which determines your benefit amount (see Example 1) or
- **benefit amount** – you nominate the benefit amount, which determines the premium payable (see Example 2).

Example 1: How much cover will you have?

Mary will be age 40 next birthday and is a non-smoking white collar worker wishing to pay a premium of no more than \$10 per month for an equal amount of death and TPD cover. How much cover will she be entitled to?

Insured benefit:

$$\begin{aligned} &= \frac{\text{Monthly premium} \times 12 \times \$1,000^1}{\text{Premium rate}^2 \times \text{occupational loading}^2} \\ &= \frac{\$10 \times 12 \times \$1,000}{\$0.82 \times 1.00} \\ &= \$146,341.46 \end{aligned}$$

Example 2: How much premium will you pay?

Bruce will be age 45 next birthday and is a non-smoking light blue collar worker who would like to be insured for a benefit of \$250,000 in the event of his death (death only cover). What premium will he be required to pay?

Monthly premium:

$$\begin{aligned} &= \frac{\text{Premium rate}^2 \times \text{occupational loading}^2 \times \text{insured benefit}}{12 \times \$1,000^1} \\ &= \frac{\$0.95 \times 1.150 \times \$250,000}{\$12,000} \\ &= \$22.76 \text{ per month} \end{aligned}$$

1 Premium rates are expressed per \$1,000 of the sum insured.

2 From insurance rate tables.

If you have an equal amount of death and TPD cover, the cost is calculated based entirely on the combined death/TPD premium rate.

However, if you have differing amounts of death and TPD cover:

- the combined death/TPD premium rate will apply to the common sum insured amount and
- the relevant death only or TPD only premium rate will apply to the death or TPD cover above the common sum insured amount.

For example, if you have death cover for \$800,000 and TPD cover for \$500,000:

- the combined death/TPD premium rate will apply to the common \$500,000 of cover and
- the death only premium rate will apply to the additional \$300,000 of death cover.

Salary continuance cover

For salary continuance cover, the premium payable will depend on the benefit amount you nominate and the basis of your cover (see Example 3).

Example 3: How much cover will you have and how much premium will you pay?

Sarah will be age 40 next birthday and is a non-smoking white collar worker. She currently earns an annual salary of \$75,000 and would like to take out salary continuance cover in the event of a disablement that will prevent her from working. She would like the benefit to be paid over two years, have a 60 day waiting period and a 9% super contribution component. How much cover will she be entitled to and what premium will she be required to pay?

Monthly insured benefit:

$$\begin{aligned} &= \frac{(75\% \text{ of annual salary})}{12 \text{ months}} + \frac{(9\% \text{ super component})}{12 \text{ months}} \\ &= \frac{(75\% \times \$75,000)}{12} + \frac{(9\% \times \$75,000)}{12} \\ &= \frac{\$56,250}{12} + \frac{\$6,750}{12} \\ &= \$4,687.50 + \$562.50 = \$5,250.00 \end{aligned}$$

Monthly premium:

$$\begin{aligned} &= \frac{\text{Premium rate}^2 \times \text{occupational loading}^2 \times \text{insured benefit}}{12 \times \$100^1} \\ &= \frac{\$13.33 \times 1.0 \times \$5,250}{\$1,200} \\ &= \$58.32 \text{ per month (indemnity basis)} \\ &= \$58.32 \times 1.2 = \$69.98 \text{ per month (agreed value basis)} \end{aligned}$$

In this example, upon payment of a disablement claim by the insurer, Sarah will receive:

- a monthly benefit of \$4,687.50* (less PAYG tax) and
- a monthly amount of \$562.50* paid by us into her Super Plan account as a super contribution.

* For cover provided on an indemnity basis, the benefit payable may be lower if at claim time Sarah is earning less than \$75,000 per annum.

1 Premium rates are expressed per \$100 of the monthly benefit.

2 From insurance rate tables.

Insurance commission

Commissions are payable by the Fund to us in relation to the purchase of insurance on your behalf (see 'Insurance premiums and commissions' on page 12 for further information).

How to apply

To apply for death only, TPD only, death and TPD and/or salary continuance cover through the Super Plan, you must complete the 'Insurance cover' section within the 'Super Plan application' form and, if required, the separate 'Insurance application' form included with this PDS.

The amount and type of information that the insurer will require will depend on your age and the type(s) and amount(s) of cover you are seeking (see 'Short-form personal statement' and 'Medical evidence' on page 23 for details about underwriting requirements).

The tax benefits derived from investing in superannuation are particular to your circumstances, so we recommend you see a tax adviser. This information is general only and shouldn't be relied on.

Super Plan

Concessional contributions

Concessional contributions are subject to tax at 15 per cent within the Fund.

After-tax contributions

After-tax contributions (also known as 'non-concessional contributions') are not taxable within the Fund.

Tax on investment earnings

As the Super Plan is a complying superannuation fund, the maximum tax rate on its taxable income (including realised net capital gains) is 15 per cent. However, the effective rate of income tax is generally less due to the impact of:

- concessional capital gains tax treatment for assets held for more than 12 months
- allowable deductions (see below)
- tax offsets (see below).

Allowable deductions

Certain expenses incurred by the Super Plan may be claimed as tax deductions, which reduce the amount of tax payable. For example, the Super Plan claims a deduction for the management costs payable to us and apportions these back to members in proportion to their account balances.

Tax offsets

The Super Plan may be able to claim tax offsets, including franking credits and foreign income tax offset, to reduce the amount of tax payable by the Super Plan. Excess franking credits may be refundable to the Super Plan by the ATO.

Members

Concessional contributions

Employers can claim a full tax deduction for all contributions made on behalf of their employees under age 75.

If you are self-employed (that is, if you earn less than 10 per cent of your assessable income plus reportable fringe benefits and reportable employer super contributions for a year from activities where you would be considered an employee), you can claim a full deduction for all personal superannuation contributions until age 75.

However, concessional contributions that exceed your concessional contribution cap (see 'Contribution limits' on page 8 for details) are effectively taxed at the top marginal tax rate (plus Medicare levy). The ATO will assess you on the excess amount at 31.5 per cent and you have the option to withdraw from the Super Plan an amount equal to your liability to pay the excess contributions tax. This is in addition to the 15 per cent tax paid by the Super Plan.

After-tax contributions

Any after-tax contributions that exceed your non-concessional contribution cap (see 'Contribution limits' on page 8 for details) are taxable at the top marginal tax rate (plus Medicare levy) and you must withdraw from the Super Plan an amount equal to your liability to pay the excess contributions tax. To limit excessive contributions taxes, an individual after-tax contribution can only be accepted if it is within the relevant limit. However, you are responsible for monitoring your total after-tax contributions against the relevant limit.

Government co-contribution

Members with a total income (assessable income plus reportable fringe benefits and reportable employer super contributions less allowable deductions for carrying on a business, where applicable) of less than the relevant thresholds (\$61,920 for the 2009/2010 financial year) who are less than 71 years of age at the end of the financial year may be eligible for the Government co-contribution on personal (after-tax) contributions up to \$1,000 made during that year, as follows:

- 100 per cent for 2009/2010, 2010/2011 and 2011/2012 (maximum \$1,000 co-contribution)
- 125 per cent for 2012/2013 and 2013/2014 (maximum \$1,250 co-contribution)
- 150 per cent from 2014/2015 onwards (maximum \$1,500 co-contribution).

You can obtain further information from www.ato.gov.au.

Spouse contributions

A person can claim a tax offset of up to \$540 per annum for superannuation contributions made on behalf of their low income or non-working eligible spouse. The tax offset is calculated as 18 per cent of contributions up to a maximum contribution of \$3,000. You can obtain further information from www.ato.gov.au.

Benefits paid to members

When a superannuation benefit is received, it may include both tax-free and taxable components, calculated in the same proportions as the total account balance immediately before the payment.

The taxable portion of any superannuation lump sum or pension benefit is subject to tax depending on your age when received, as shown in the following tables.

Tax on lump sum benefits

Component	Tax treatment	
Tax-free ¹	Tax-free.	
Taxable ²	Under age 55:	Taxed at 20% ³
	Aged 55-59:	First \$150,000 ⁴ is tax-free and the balance taxed at 15% ³
	Aged 60 and over:	Tax-free

Tax on pension benefits

Component	Tax treatment	
Tax-free ¹	Tax-free.	
Taxable ²	Under age 55:	Taxable at marginal tax rate ³
	Aged 55-59:	Taxable at marginal tax rate ³ , less 15% pension offset
	Aged 60 and over:	Tax-free

1 Includes after-tax contributions and Government co-contributions from 1 July 2007 (plus the former undeducted contributions, pre-July 1983 (amount fixed as at 30 June 2007), post-June 1994 invalidity, CGT exempt and concessional components).

2 Includes concessional contributions from 1 July 2007 (plus the former post-June 1983 (taxed) and excessive components).

3 Plus Medicare levy.

4 The low-rate cap was set at \$150,000 on 1 July 2009 and will be indexed in line with Average Weekly Ordinary Time Earnings (AWOTE) in \$5,000 amounts.

Tax on departing Australia superannuation payments

The tax payable on a DASP (see 'Accessing your superannuation benefit' on page 9 for further information) is:

- 35 per cent for a taxed element of a taxable component
- 45 per cent for an untaxed element of a taxable component.

Tax on death benefits

Payment rules and the tax consequences depend on whether the death benefit is paid to a dependant or non-dependant. A death benefit dependant for tax purposes is a:

- current or former spouse¹
- child¹ under age 18
- person who was financially dependent on you at the time of your death or
- person who you have an 'interdependency relationship'¹¹ with.

1 See 'Dependants' under 'Death benefits' on page 37 for definitions.

Death benefits paid to dependants

Lump sum death benefit payments are tax-free if paid to a dependant.

A death benefit paid as a pension will be tax-free if either the primary or reversionary beneficiary is aged 60 or over. If they're both under age 60 at the time of death, the pension (less any tax-free amount) will continue to be taxed at the reversionary beneficiary's marginal tax rate (plus Medicare levy) less 15 per cent pension tax offset until the reversionary beneficiary turns age 60, when it becomes tax-free.

An anti-detriment payment may also be payable if a death benefit is paid as a lump sum to an eligible dependant. This additional amount is effectively a refund of contributions tax paid by the deceased member and in some cases can also be passed to eligible estates. Where applicable, this payment will form part of the death benefit.

If the death benefit is paid as a pension to a dependant child, the balance must be paid as a (tax-free) lump sum when the child turns 25 (unless permanently disabled).

Death benefits paid to non-dependants

Death benefit payments to non-dependants have to be paid as a lump sum benefit. The taxable component of a death benefit paid to a non-dependant will be taxed at 15 per cent (plus Medicare levy).

Death benefits paid to your legal personal representative

If the death benefit is paid to your legal personal representative for distribution through your estate, any tax payable will depend on how the death benefit is ultimately distributed between your dependants and any non-dependants.

Tax on disability super benefits

A tax offset of 15 per cent is available on disability super benefits paid as a pension to members under age 60.

Tax on terminal illness benefits

No tax is payable on benefits that are paid to you under the 'terminal medical condition' condition of release (see the 'Conditions of release for superannuation benefits' table on page 9 for details).

Tax on salary continuance benefits

PAYE tax will be deducted on any salary continuance benefits that are paid to you (see 'Insurance cover' on pages 20-30 for further information).

Tax file number (TFN)

We're authorised by law to collect your TFN in connection with your investment in the Fund.

Providing your TFN is not compulsory. However:

- we can only accept after-tax contributions for you if you have quoted your TFN

- where your TFN hasn't been quoted by the end of a financial year or prior to you leaving the Super Plan, we may be required to deduct additional tax at the rate of 31.5 per cent from concessional contributions received during the year¹
- if we don't have your TFN when you apply to withdraw your superannuation, we must deduct income tax at the highest marginal tax rate (plus Medicare levy) from any lump sum benefits paid to you²
- if you don't quote your TFN to all funds, you may find it difficult to locate, amalgamate or access your superannuation benefits in future.

¹ A refund of the tax paid may be available within three years of it being deducted if a valid TFN is subsequently provided by you or your employer.

² If you subsequently provide us with your TFN, we will be able to refund the difference between the tax we deducted and the tax properly applicable to your lump sum benefit. After 21 July each year the law prevents us from refunding to you any tax that we have deducted during the previous financial year. After this date you'll need to claim a credit in your income tax return for the tax withheld. If this isn't appropriate, you can apply to the ATO for a refund.

We'll provide your TFN to the trustee of another superannuation fund or retirement savings account provider receiving your transferred benefits in future, unless you ask us not to in writing.

Goods and services tax (GST)

GST of 10 per cent generally applies to the fees, costs and expenses payable by the Fund, including management costs and other fees payable to us.

Generally, the Fund can't claim a credit for all of the GST paid but may be entitled to claim a reduced input tax credit (RITC), which represents 75 per cent of the GST applicable to management costs and certain other expenses.

The management costs and other fees specified in the table within 'Fees and other costs' on page 10 show the approximate net cost to Super Plan members of these amounts payable to us, on the basis that the Fund is entitled to claim RITCs for the GST on these amounts.

Additional information

Your cooling-off rights

As a member in the Fund, you have up to 21 days from the day you invest where you can have your investment repaid ('cooling-off period').

The amount repaid will be adjusted for any transaction costs and any increase or decrease in the value of your investment. Any contribution fees paid will be refunded.

If you have authorised us to pay an adviser service fee to your adviser on your behalf:

- we will reinstate the units previously deducted from your account and refund the amount to you only if we have not yet paid the fee to your adviser or
- you will be responsible for seeking a refund of any adviser service fee from your adviser once it has been paid to your adviser.

Your right to be repaid during the cooling-off period does not apply if:

- you are switching between Investment Options (including auto-rebalancing and dollar cost averaging plan switches)
- you exercise any of your rights as a member of the Fund.

Any amounts that are 'preserved' or 'restricted non-preserved' can't be refunded to you if you exercise your cooling-off rights unless you satisfy a 'condition of release' under superannuation law. You'll need to nominate another superannuation fund, retirement savings account or approved deposit fund to transfer the funds into. If you don't, we'll transfer the amount to the Fund's nominated eligible rollover fund (see 'Eligible rollover fund' on page 35 for details).

If you'd like to have any 'unrestricted non-preserved' amount repaid, write to us stating that you want to be repaid during the cooling-off period (please include your account number). Your request must reach our Sydney office before the end of the cooling-off period.

When we receive your request, we will send you the details about your repayment.

How units are priced and investments are valued

Unit prices for each Investment Option are calculated by:

- establishing the net asset value of the Investment Option

- for entry unit prices – adding the applicable transaction costs (buy spread) to the net asset value and then dividing the adjusted net asset value by the number of units on issue to determine the entry unit price
- for exit unit prices – deducting the applicable transaction costs (sell spread) from the net asset value and then dividing the adjusted net asset value by the number of units on issue to determine the exit unit price.

We generally determine the net asset value of each Investment Option on each business day. Valuations may also be made when money is deposited into, or withdrawn from, the Investment Option. The net asset value is calculated by deducting the value of an Investment Option's liabilities from the value of its gross assets.

Investments of each Investment Option are valued at their market value, using a calculation method that we determine according to the Fund's Trust Deed. It will normally be based on the exit price of units in the underlying fund(s). We generally calculate and apply entry and exit unit prices each business day. However, if necessary, we may use a different method of valuation where the previously calculated price, or next available price, is used.

We can defer the calculation of unit prices where permitted by the Fund's Trust Deed and the law. For example, if significant delays occur where an underlying fund does not calculate or provide a price, transactions requiring the purchase and/or sale of units in the relevant Investment Option may not be processed until the underlying fund's unit price is determined.

Reporting

Members of the Fund receive:

- an initial investment statement, generally within seven business days of your application being accepted
- an additional investment statement, generally within seven business days of any additional investment (except regular savings plan contributions) being accepted
- an investment restructure statement, generally within seven business days of any switch request being processed
- a withdrawal statement, generally within seven business days of any partial or full withdrawal request being processed (except where a departed temporary resident's super benefit has been compulsorily paid to the ATO as unclaimed super – see 'Unclaimed super' on page 36 for further details)
- an annual statement providing details of your investment in the Super Plan as at 30 June each year

- an annual report for each financial year ending 30 June will be available at our website (copy by mail available on request)
- an annual notice under section 290-170 of the Income Tax Assessment Act for you to complete and return if you intend to claim a tax deduction for any personal contributions made to the Super Plan during the financial year
- confirmation of any other transactions that we are required to report on.

Inquiries and complaints

We're committed to providing you with the highest level of service and the Trustee has established procedures for dealing with any inquiries and complaints. If you have an inquiry or complaint, you can either phone Perpetual on 1800 022 033 during business hours or write to:

The Manager, Service & Operations
Perpetual WealthFocus Super Plan
GPO Box 4171
Sydney NSW 2001

We'll endeavour to respond to your inquiry within 30 days and must respond to complaints within 90 days.

If you're not happy with a Trustee decision that affects you, and your complaint has not been resolved to your satisfaction, you may have a right to lodge a complaint about the decision with the Superannuation Complaints Tribunal (SCT). The SCT is an independent body established by the Commonwealth Government to review certain types of trustee decisions. You can phone the SCT from anywhere in Australia on 1300 780 808.

Your privacy

Privacy laws apply to our handling of personal information. We will not be able to process your application or administer your investment if you do not provide us with your relevant personal information.

Our privacy policy, which forms part of this PDS, is publicly available at our website (see 'Incorporation by reference' on page 38 for details) or you can obtain a copy free of charge by contacting us.

Personal health information

If you apply for insurance cover, you may be required to complete a Personal Statement, which requires you to provide health information. We require your consent to collect, use or disclose your health and other personal information included in the Personal Statement (see pages 57-61). The health and other personal information is collected and provided to the insurer to assess your eligibility for insurance and to administer your application.

Should you make a claim for an insurance benefit, your health and other personal information may be disclosed to the insurer, medical practitioners, claims investigators, reinsurers, the insurance reference bureau and such other experts as may be nominated by us or the insurer.

If there is any dispute about your entitlement to a disability benefit or any insurance related claim, your health and other personal information may be disclosed to legal and other advisers.

Anti-Money Laundering/Counter-Terrorism Financing laws

Prospective investors must complete the 'Customer identification form' (which is provided with the PDS) so that we can satisfy our obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 to verify your identity. Failure to provide a completed 'Customer identification form' may result in a delay in processing your application or paying you a benefit.

We may also require additional information from you to assess your application and after we have accepted your investment.

The section titled 'About AML/CTF legal requirements' in the 'Customer identification form' forms part of the PDS. This form is also publicly available at our website (see 'Incorporation by reference' on page 38 for details) or can be obtained free of charge on request.

You should read the information about our obligations under this legislation (including collecting and verifying personal information about you, monitoring your transactions and reporting certain information to the regulator). We are not liable for any loss you may suffer as a result of our compliance with this legislation.

Eligible rollover fund

Government regulations limit the amount and type of charges that can be deducted from your account if your balance in the Fund falls below \$1,000.

The Trustee reserves the right to transfer Super Plan accounts of less than \$1,500 to an eligible rollover fund (ERF) where the member has not contributed to that account in the previous two years.

The Trustee will pay any money required to be paid to an ERF into the Australian Eligible Rollover Fund (AERF). The trustee of the AERF is Perpetual Superannuation Limited. Contact details for the AERF are as follows:

Australian Eligible Rollover Fund
Locked Bag 5429
Parramatta NSW 2124

Phone: 1800 677 424

Being transferred to the AERF may affect your benefits because:

- you will cease to be a member of the Fund and will no longer have any insurance benefits
- you will become a member of the AERF and be subject to its governing rules
- the AERF is required to 'member protect' your benefit (this generally means that administration fees charged to your account cannot exceed investment earnings on your account in a reporting period)
- the AERF will invest your benefit according to its investment strategy.

Lost members

You will be considered a lost member if:

- the Fund has never had an address for you or
- at least one written communication has been sent to your last known address and returned unclaimed or
- your account has been inactive for five years.

Members who are classed as lost may also have their investment transferred to the AERF, unless your account is required to be paid to the ATO as unclaimed super (see 'Small and insoluble lost accounts' below).

Unclaimed super

Under the unclaimed super legislation, your benefit in the Super Plan will be paid to the ATO if:

- you have reached age 65 and
- your account has been inactive for at least two years and
- after the end of five years since the last contact, the Trustee has been unable to contact you again after making reasonable efforts.

Small and insoluble lost accounts

Lost accounts which have balances less than \$200 or have been inactive for five years and there are insufficient records to identify the owner of the account must also be paid to the ATO as unclaimed super.

Departed temporary residents

If you are a temporary resident and don't claim your super benefit on departure, it will become unclaimed and paid to the ATO where it has been at least six months after you have departed Australia and no longer hold a visa.

Any unclaimed super amounts that are paid to the ATO may be claimed back from the ATO.

Family law

The law allows for superannuation benefits to be split between you and you spouse (including a de facto spouse of the same or different sex) in the case of legal separation or divorce. Under the law, Perpetual may be required to:

- provide certain information about your superannuation interest to certain eligible persons without notifying you of the request and/or
- 'flag' and/or split your superannuation interest according to a superannuation agreement or Family Court order.

Although the Fund's Trust Deed allows us to charge fees for related transactions, we currently don't intend to do so and will notify you before any change.

The legal requirements for splitting your superannuation in these circumstances are complex and effecting a split of your superannuation interest may have significant financial and tax consequences for you. We therefore recommend that you seek professional legal, tax and financial advice on how these provisions may affect you.

Bankruptcy

If you are declared bankrupt, we may be required to pay contributions to an administrator in bankruptcy under the direction of a court.

Death benefits

In the event of your death, your benefit will generally be paid to one or more of your dependants or to your legal personal representative. The Trust Deed permits you to:

- give a direction (binding nomination) to the Trustee about the distribution of your death benefit
- nominate your preferred beneficiaries (non-binding nomination) but ultimately leave it to the discretion of the Trustee to decide how your death benefit is to be distributed among your beneficiaries and/or legal personal representative (if the Trustee can't locate any dependants the benefit may be paid to your legal personal representative).

There are different tax consequences depending on the type of nomination you make and the beneficiaries. We recommend that you consult a financial and/or tax adviser before making any nomination.

To make a nomination, indicate this in section 8 of your application form. You must also complete the 'Nomination of beneficiary' form on page 63 and attach it to your application.

If you don't make a nomination, the Trustee will use its discretion under the Trust Deed (subject to the law) to determine the beneficiaries and most appropriate method of payment for your death benefit.

Binding nominations

A binding nomination binds the Trustee to make payment of your death benefit according to your instructions, provided your nomination is valid under the law and the rules in the Trust Deed.

A binding death benefit nomination must be confirmed every three years to remain effective and loses effect with certain events (eg marriage, remarriage or divorce). You should read the binding death benefit nomination rules in the Trust Deed. We recommend that you obtain professional financial and/or tax advice when determining your estate planning structure.

Non-binding nominations

This information gives the Trustee an indication of your wishes and will help us to exercise our discretion. However, it doesn't necessarily mean that the benefit will be distributed in this way.

Dependants

For the purpose of paying a death benefit under SIS, a member's dependant is a:

- spouse
- child
- person who was financially dependent on you at the time of your death
- person who you have an 'interdependency relationship' with.

A member's 'spouse' includes:

- another person (whether of the same sex or a different sex) with whom a member is in a relationship that is registered under relevant law and
- another person who, although not legally married to the member, lives with the member on a genuine domestic basis in a relationship as a couple.

A member's 'child' includes:

- an adopted child, stepchild or ex-nuptial child
- a child of the member's spouse
- someone who is a child of the member under family law.

Two people have an 'interdependency relationship' if:

1. they have a close personal relationship and
2. they live together and
3. one or each of them provides the other with financial support and
4. one or each of them provides the other with domestic support and personal care.

If a close personal relationship exists but the other requirements for interdependency aren't satisfied because of a physical, intellectual or psychiatric disability, then there is also an interdependency relationship.

Investments and social security

Your investment in the Fund may affect your social security or pension entitlements. The calculations are complex so we recommend that you seek advice from your financial or tax adviser, or use the Centrelink Financial Information or the Veterans' Affairs Financial Information services.

Relationship between the Trustee and underlying Investment Options

A number of Investment Options in the Fund invest in underlying funds managed within the Perpetual Group. The Trustee advises you that under the law, where the Trustee invests money of the Fund in or with itself or a related entity, it must deal with itself or the related entity strictly on arm's length terms.

Trust Deed

The Trust Deed, dated 26 May 1995 (as amended from time to time) and the law govern the operation of the Fund and the rights and obligations of members and the Trustee.

A copy of the Trust Deed is available free of charge on request.

Our liability

We are indemnified by the Fund for liability incurred in respect of the Fund unless the liability arises from fraud, negligent act, default, omission, breach of trust, breach of duty or such other act or omission specified by the law.

Your rights as a member

Each unit in an Investment Option confers a proportional beneficial interest in the relevant Investment Option. But you're not entitled to any particular part of the Investment Option (or the underlying funds that it invests in), its assets or its management or operation (other than through member meetings).

Members' liability

A member must indemnify the Trustee for any liability, overpayment or failure to provide for tax because of its reliance on information given to it by that member (or information that should have been given to it by that member) under the Trust Deed or the law. Besides this, a member's liability is limited by the Trust Deed to the value of their interests or units, but the courts are yet to determine members' liability so absolute assurance can't be given that the liability of a member is limited in every situation.

Suspension of applications, switches and withdrawals

In certain emergency situations which impact on the effective and efficient operation of a market for an asset held by an Investment Option or in circumstances where we otherwise consider it to be in the interests of members, we may choose to suspend the processing of all applications, switches or withdrawals for that Investment Option. This may include situations where:

- we cannot properly ascertain the value of an asset held by the Investment Option
- an event occurs that results in Perpetual not being able to reasonably acquire or dispose of assets held by the Investment Option
- an underlying fund suspends applications and withdrawals
- the law otherwise permits us to delay or restrict processing applications or withdrawals.

For Perpetual Geared Australian Investment Option, this may include suspending withdrawals if the underlying fund's gearing level exceeds 75 per cent due to withdrawals or substantial market movements. If a suspension occurs, the gearing level in the underlying fund will be promptly reduced to 60 per cent or lower. The suspension will be lifted once the gearing level in the underlying fund has been reduced to this level.

Applications, withdrawals or switch requests received during the suspension will be processed using the entry and/or exit price applicable when the suspension is lifted.

Delays in calculating and publishing unit prices

Occasionally there may be delays in receiving unit prices or investment valuations from the underlying investment managers due to their finalisation of distributions or unforeseen circumstances. This restricts our ability to calculate and price the relevant Investment Option. Importantly, the timing of unit prices impacts processing transactions including applications, withdrawals and switches. When transactions are processed we'll generally use the applicable unit price you are entitled to, based on the date we received your completed transaction instruction.

Other conditions

A member who appoints an authorised representative or uses the fax withdrawal facility:

- acknowledges that they are bound by the acts of their authorised representative
- releases, discharges and agrees to indemnify us and each other member of the Perpetual Group from and against all losses, liabilities, actions, proceedings, accounts, claims and demands arising from instructions we receive under the facility and
- agrees that a payment or purported payment made according to the conditions of the facility shall be in complete satisfaction of our obligations or those of any other member of the Perpetual Group to the investor for a payment, even if it was requested, made or received without the knowledge or authority of the member.

Incorporation by reference

The law allows us to provide certain information to you separately to the PDS, which is taken to be incorporated into the PDS, provided the PDS identifies this additional information and how you can access it.

The following incorporated information forms part of this PDS:

- the current buy/sell spread for each Investment Option
- the commencement date for each Investment Option
- Direct Debit Request Service Agreement
- Online Account Access conditions of use
- full insurance premium rate tables
- our privacy policy
- further details about the Anti-Money Laundering/Counter-Terrorism Financing laws included in the 'About AML/CTF legal requirements' section of the 'Customer identification form'

- details of current underlying investment managers
- additional information about the investment management policies and details of the underlying portfolio for Perpetual Property Income Investment Option.

This information is publicly available by following the links to downloading the PDS from www.perpetual.com.au/superannuation_funds/default.aspx, or can be obtained free of charge by contacting us.

You should also read this information.

Consents

All companies mentioned in this PDS (including the investment managers of the underlying funds) have consented to the statements made by or about them being included in this PDS, in the form and context that they appear.

The companies that have consented have not withdrawn their consent before the issue date of this PDS and have not authorised or caused the issue of this PDS.

Applying for an investment

Your initial investment in the Super Plan must be at least \$3,000 (or \$1,500 if you are establishing a savings plan). The minimum initial investment per Investment Option is \$1,000.

To invest in the Super Plan, you should complete the 'Super Plan application' form and send to us, together with:

- if investing by **cheque** – a cheque for your initial investment amount made payable to '**PIML – PWS – [insert name of applicant(s)]**'
- if investing by **direct debit** – complete the application form and send it to us (we'll debit your initial contribution amount directly from your nominated account once we've accepted your application)
- if you would like to **apply for insurance cover** – complete the 'Insurance cover' section within the 'Super Plan application' form and, if required, the separate 'Insurance application' form included with this PDS (see 'Short-form personal statement' and 'Medical evidence' on page 23 for details about underwriting requirements)
- if you want to **nominate a beneficiary** – a completed 'Nomination of beneficiary' form – see 'Death benefits' on page 36 for further information
- if you have other superannuation accounts and wish to **consolidate your superannuation into the Super Plan** – a completed 'Transfer authority' form for each fund (you can also send this directly to the other fund if you prefer with a copy of the 'Compliance letter' on page 69) – see page 8 for further information.

You should also complete the '**Customer identification form**' so we can verify your identity before considering your application.

Lodging your application form

You can lodge your completed application form (including your cheque) with your financial adviser or at our Sydney office (see back cover for street address details) or post (no stamp required if posted in Australia) to:

Reply Paid 4171
Perpetual WealthFocus Super Plan
GPO Box 4171
Sydney NSW 2001

Additional investments

Additional investments must be at least \$1,000 per Investment Option (or \$100 if you have established a savings plan).

To make an additional investment, you should:

- if investing by **cheque** – attach a cheque for your additional investment amount made payable to '**PIML – PWS – [insert name of applicant(s)]**' and send to us together with details of the type of contribution
- if investing by **direct debit** – complete an 'Application for additional investments and features' form and send it to us (we'll debit your additional contribution amount directly from your nominated account once we've accepted your application)
- if investing by **BPAY** – simply remit your additional contribution to us, quoting the **BPAY biller code** for the relevant type of contribution (see page 17 for details).

Contribution fee

Any applicable contribution fee will be deducted from the gross investment amount that we receive. For example, if we receive an amount of \$10,000 and a contribution fee of 4.00% applies, the actual amount invested in the Investment Option(s) after deducting the contribution fee of \$400 will be \$9,600.

If you wish to invest a specific net amount, please calculate the gross equivalent amount before the contribution fee is deducted, as follows:

Gross amount = net amount ÷ (100% – contribution fee %)

For example, the gross equivalent of a \$10,000 net amount to be invested in the Investment Option(s) after a 4% contribution fee is \$10,416.66, as follows:

$\$10,000 \div (100\% - 4\%) = \$10,416.66.$

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2. Investor details (continued)

po box	unit number	street number
street name		
suburb		
state	postcode	
country		
phone (business hours)		phone (after hours)
mobile	fax	
email address		

By providing this email address, I agree that Perpetual may use this email address to provide me with information about my investment (such as transaction confirmations, statements, reports and other materials or notifications required by the law) or Perpetual's products, services and offers. From time to time we may still need to send you mail.

3. Authorised representative

Would you like to appoint an authorised representative? Before appointing an authorised representative, refer to page 19.

no	☐	please go to section 4
yes	☐	please complete the details below.
Online Account Access for my authorised representative		
☐	view and transact (default)	or ☐ view only or ☐ no access

Authorised representative details:

first name(s)	
last name	
signature of authorised representative	
date	/ /

4. Payment details

How will the initial contribution be made? NOTE: Cash is not accepted.

direct debit	☐	we will debit your bank account nominated in section 7 as bank account 1. I acknowledge and accept the terms and conditions of direct debit as explained in the Direct Debit Request Service Agreement which is available by following the links to downloading the PDS from www.perpetual.com.au/superannuation_funds/default.aspx .
cheque	☐	make cheque payable to PIML – PWS – [insert name of applicant]
rollover	☐	make sure you complete and send the 'Transfer authority' form on page 67 to your current superannuation provider

5. Contribution/rollover details

Please indicate below the amount of your contributions and/or rollover (please ensure that your previous superannuation provider has been instructed to rollover your funds).

Contribution Limit Reminder An annual limit of \$25,000 applies to concessional contributions and generally \$150,000 for after-tax contributions. For people aged 50 and above or turning 50 between 1 July 2007 and 30 June 2012 deductible contributions of \$50,000 may be made each year. Members under age 65 can make after-tax contributions totalling \$450,000 in a financial year provided no such contributions are made in the following two years. You should speak to your financial adviser about these limits when considering your situation. Contributions made in excess of the above limits will effectively be taxed at the highest marginal rate.

Initial one-off contributions

Minimum initial contribution is \$3,000 or \$1,500 if you are establishing a savings plan. Refer to page 16.

Contribution type	Amount	Further details
personal contribution	\$	If you are eligible and intend to claim a tax deduction on these contributions you will also need to complete section 6.
employer contribution	\$	
salary sacrifice contribution	\$	
spouse contribution	\$	
CGT contribution	\$	You will also need to include a completed CGT cap election form (available from the ATO).
personal injury payment	\$	You will also need to include a completed contribution for personal injury form (available from the ATO).
Total	\$	

Rollovers

If you are transferring from another super fund please provide the below details. You will also need to complete the 'Transfer authority' form on page 67 for each rollover being requested and send it to your previous superannuation provider.

Name of the previous institution	Policy /Account number	Approximate amount
		\$
		\$
		\$
		\$
		\$
Total		\$

Savings plan

Only complete this section if you would like to establish a savings plan to make regular contributions from a nominated bank account. You will also need to nominate a bank account in section 7, from which contributions will be deducted under the savings plan.

Contribution type If you are eligible and intend to claim a tax deduction on your Personal Contributions you will need to complete section 6.	personal ☐ employer ☐ salary sacrifice ☐ spouse ☐
Amount minimum is \$100 per investment option per frequency	\$
Frequency	fortnightly ☐ monthly ☐ quarterly ☐

6. Tax deduction for personal contributions

Tax deduction for your personal contributions (including one-off and savings plan contributions)

I am eligible and intend to claim a tax deduction for my personal contributions of:

\$ (one-off contribution)

\$ (per each savings plan amount)

This is your notice to us, to be effective from the later of the date of this application or the date that you become a member of the Super Plan, of the amount you intend to claim as a tax deduction in relation to Section 290-170 of the Income Tax Assessment Act 1997. We will deduct 15% contributions tax from this amount. This notice will be applicable for the current and future financial years (for contributions made under the savings plan) unless you notify us in writing of your intention to vary this notice. We will send you an acknowledgement of the amount you wish to claim as a tax deduction which you will need to retain for tax purposes for the current and future financial years (for contributions made under the savings plan).

7. Bank account details

By providing your bank account details in this section, you authorise Perpetual to use these details for all future transaction requests that you nominate.

Bank account 1

Complete your bank account details in this section and indicate what you would like us to use these bank account details for

☐ applications

☐ savings plan

☐ withdrawals

financial institution

branch

BSB account number

-

account name

signature of account holder A

signature of account holder B

date / /

Bank account 2

Only complete your account details in this section if you would like us to debit a **different** bank account for your **savings plan**

financial institution

branch

BSB account number

-

account name

signature of account holder A

signature of account holder B

date / /

I request and authorise Perpetual Investment Management Limited, Debit User Identification Number 181222 to arrange for any amount Perpetual Investment Management Limited may debit or charge me to be debited through the Bulk Electronic Clearing System from an account held at the financial institution identified above, subject to the terms and conditions of the Direct Debit Request Service Agreement which is available by following the links to downloading the PDS from www.perpetual.com.au/superannuation_funds/default.aspx.

8. Features

Indicate which optional features you would like applied to your account	Frequency (if applicable)
Dollar cost averaging plan refer to page 18 for details If no frequency is selected, monthly will be assumed ► Note: you cannot select both dollar cost averaging and auto-rebalancing for the same account.	yes ☐ \$ per frequency fortnightly ☐ monthly (default) ☐ quarterly ☐
Auto-rebalancing refer to page 18 for details If no frequency is selected, quarterly will be assumed ► Note: you cannot select both dollar cost averaging and auto-rebalancing for the same account. ► If you are investing in Perpetual Geared Australian Investment Option and/or Perpetual Global Resources Investment Option you must tick 'Yes' to the auto-rebalancing feature and complete the 'investment strategy' column in section 9.	yes ☐ quarterly (default) ☐ half-yearly ☐ yearly ☐
BPAY (additional investments) refer to page 16 for details	yes (default) ☐ no ☐ n/a
Investor Online Account Access refer to page 19 for details ► you can access information about your account online	view & transact (default) ☐ view only ☐ n/a
Adviser Online Account Access refer to page 19 for details Note: your adviser can access information about your account online	view & transact (default) ☐ view only ☐ n/a
Investment information to be sent in the mail refer to page 19 for details Note: most of your investment information is available through Online Account Access	yes ☐ no (default) ☐ n/a
Annual report to be sent in the mail refer to page 35 for details Note: the annual report is also available on our website	yes ☐ no (default) ☐ n/a
Marketing material I would like to be informed about Perpetual's products, services and offers	yes ☐ no (default) ☐ n/a
Nomination of beneficiary refer to page 36 for details If you would like to nominate a beneficiary to receive your benefit on death complete the 'Nomination of beneficiary' form	yes ☐ no ☐ n/a

- For each optional feature you have elected, please ensure you have read and understood the relevant section in the PDS for that optional facility.
- If you have nominated an optional feature above, please ensure you fill out the relevant columns in the table in **section 9** completely.

9. Investment allocation

Investment Options	short code	initial investment	savings plan (min \$100 per option)	dollar cost averaging plan OR investment strategy (additional applications & auto-rebalancing)
		\$ or %	\$	(remember to identify which feature you want in section 8) %
Cash				
Perpetual Cash	PSCA			
Fixed income				
BlackRock Monthly Income	PISMER			
Credit Suisse Global Income	PISCSG			
ING Diversified Fixed Interest	PISNGI			
Macquarie Income Opportunities	PISUBY			
Perpetual Diversified Income	PISDIN			
Schroder Fixed Income	PISDAB			
Vanguard Australian Fixed Interest Index	PISVGY			
Property				
AMP Capital Global Property Securities	PISAMG			
Barclays Property Securities Index	PISBPS			
BT Property Securities	PISHSP			
Perpetual Property Income	PISJPI			
Perpetual Property Securities	PSPS			
RREEF Global Property Securities	PISRGP			
Vanguard Australian Property Securities Index	PISVGP			
Infrastructure				
Goldman Sachs JBWere Australian Infrastructure	PISJBW			
Lazard Global Listed Infrastructure	PISLGL			
Australian shares				
Advance Imputation	PISADA			
All Star IAM Australian Share	PISASA			
AMP Capital Sustainable Share	PISAMA			
Ausbil Australian Active Equity	PISUBA			
Ausbil Australian Emerging Leaders	PISELF			
Barclays Australian Share	PISBGA			
BT Australian Share	PISBTA			
Challenger Australian Share	PISCHA			

9. Investment allocation (continued)

Investment Options	short code	initial investment	savings plan (min \$100 per option)	dollar cost averaging plan OR investment strategy (additional applications & auto-rebalancing)
		\$ or %	\$	(remember to identify which feature you want in section 8) %
Fidelity Australian Equities	PISFID			
Fortis Investments Australian Equity	PISAAA			
Intech Australian Shares Active	PISITA			
Investors Mutual Australian Share	PISIMA			
Investors Mutual Future Leaders	PISIMS			
Perennial Value Shares	PISVSF			
Perpetual Australian Share	PSAS			
Perpetual Concentrated Equity	PISCEF			
Perpetual Ethical SRI	PISSRF			
Perpetual Geared Australian	PISGAF	(max 50%)	(max 50%)	(max 50%)
Perpetual Industrial Share	PSIS			
Perpetual SHARE-PLUS Long-Short	PISSPF			
Perpetual Smaller Companies	PSSC			
Quantitative Investments Alpha Core	PSAQ			
Schroder Australian Equity	PISSCH			
Solaris Core Australian Equity	PISCFA			
Vanguard Australian Shares Index	PISVGA			
International shares				
Aberdeen Actively Hedged International Equities	PISCSI			
AXA Global Equity Value	PISAXI			
Barclays International Share	PISBGI			
BlackRock Global Small Cap	PISJBO			
BT International Share	PISJBI			
DWS Global Equity Thematic	PISDGT			
GMO Global Equity	PISAAI			
Intech International Shares Active (Unhedged)	PISITI			
MFS Global Equity	PISMFG			
Perpetual Global Resources	PISRAF	(max 50%)	(max 50%)	(max 50%)
Perpetual International Share	PISIT			
Platinum Asia	PISPAF			
Platinum International	PISPLI			
Premium China	PISPRC			
Schroder Global Emerging Markets	PISSCE			
Templeton Global Equity	PISUBI			

9. Investment allocation (continued)

Investment Options	short code	initial investment	savings plan (min \$100 per option)	dollar cost averaging plan OR investment strategy (additional applications & auto-rebalancing)
		\$ or %	\$	(remember to identify which feature you want in section 8) %
T. Rowe Price Global Equity	PISTRP			
Vanguard International Shares Index (Hedged)	PISVGI			
Walter Scott Global Equity (Hedged)	PISWCG			
Zurich Investments Global Thematic Share	PISZUG			
Diversified – conservative				
All Star Income	PISASI			
Barclays Diversified Stable	PISBGC			
Intech Conservative Growth	PISITC			
Perpetual Conservative Growth	PSCG			
UBS Defensive Investment	PISUBC			
van Eyk Blueprint – Capital Stable	PISVCS			
Diversified – balanced				
Colonial First State Balanced	PISCFB			
Intech Balanced Growth	PSBLB			
Perpetual Diversified Growth	PSDG			
Diversified – growth				
Barclays Diversified Growth	PISBGG			
BlackRock Balanced	PISUBB			
ING Managed Growth	PISING			
ING Tax Effective Income	PISINY			
Intech Growth	PSBLG			
Perpetual Balanced Growth	PSBG			
Perpetual Split Growth	PSSG			
Schroder Balanced	PISSCG			
van Eyk Blueprint – Balanced	PISVBB			
van Eyk Blueprint – High Growth	PISVHG			
New Investment Options – added after form printed				
Total				100%

10. Insurance cover

Would you like insurance cover? Refer to page 20.

no ☐ please go to section 11

yes ☐ please complete the following short personal statement if you are under age 55 and applying for

- death only cover up to \$1 million, or
- TPD only cover up to \$1 million, or
- death and TPD cover up to \$1 million, or
- indemnity salary continuance cover up to \$8,000 per month

If you do not satisfy the above conditions you will need to complete the standard 'Insurance application' form on page 55.

Is this a new application for insurance or an application to increase insurance cover?

☐ new ☐ increase

Type of insurance

Type	Cover	Premium
☐ death only	amount \$ (min. \$50,000)	or \$ per month
or		
☐ TPD only	TPD amount \$ (min. \$50,000)	or \$ per month
or		
☐ death and TPD	death amount \$ (min. \$50,000)	or \$ per month
	TPD amount \$ (min. \$50,000)	
and/or		
☐ salary continuance	amount \$ per month (min. \$500 per month)	
	(This cannot be greater than 85% of your monthly income, which includes a maximum 10% allowance for super contributions. That is your cover amount cannot be greater than 75% of your monthly income plus an optional 10% of your monthly income representing a super contribution component. For example if you have a monthly salary of \$4,000 the maximum monthly cover amount you can have is 75% x \$4,000 plus 10% x \$4,000.)	
What percentage of your cover amount indicated above represents a Super contribution component?	%	(This is optional and is a maximum of 10% of your monthly income.)
If this is left blank nil will be assumed.		

Please apply indexing to my sum insured:

yes (default) ☐ no ☐ This feature is not available if you have chosen to be insured for a premium amount per month.

Salary continuance only (indemnity)

benefit period	☐ 2 years (to age 65 if earlier)	☐ 5 years (to age 65 if earlier)	☐ to age 65
waiting period	☐ 30 days	☐ 60 days	☐ 90 days

Please pay my insurance premium:

☐ proportionally according to my account balance ☐ from my Investment Option

☐ from my Investment Option with the highest balance*

* If no selection is made or if the balance in your nominated Investment Option is insufficient, we will deduct premiums from the Investment Option with the highest balance.

Personal questionnaire:

1. Do you permanently reside in Australia?	no	☐		yes	☐			
2. annual salary \$			number of hours worked per week		height (cm)		weight (kg)	
occupation								
industry								
daily duties (including % time spent performing each duty)								
3. Have you smoked tobacco or any other substance in the last 12 months?	no	☐		yes	☐			
If yes, please state forms and quantities: 								
4. Do you drink more than 20 standard drinks of alcohol per week?	no	☐		yes	☐			
If yes, please provide forms and quantities: 								
5. Have you ever engaged or are you ever likely to engage in any aviation (other than as a fare paying passenger) or in any hazardous occupation, recreation, pastime, pursuit or sport (eg motor car racing, professional football, scuba diving over 30m depth)?	no	☐		yes	☐			
6. Have you ever suffered symptoms of, or had, or been told you have or received any advice or treatment for:								
▪ high blood pressure, high cholesterol, heart complaint, chest pain or stroke;								
▪ mental or nervous disorder including stress, anxiety, depression or neurological condition;								
▪ cancer or a tumour of any type;								
▪ back/joint disorder, arthritis, loss of limb or paralysis;								
▪ loss of sight of any eye(s) or blindness;								
▪ kidney, bladder, bowel or stomach disorder and or disease;								
▪ diabetes or liver disease (including hepatitis)?	no	☐		yes	☐			
7. Have you ever:								
▪ suffered from AIDS or been infected with the HIV virus; or								
▪ used or injected yourself with any illicit drugs not prescribed by a medical practitioner; or								
▪ engaged in male-to-male anal sexual activity?	no	☐		yes	☐			
8. At the date of this application, are you absent from work or unable to carry out all of the duties of your current or usual occupation on a full time basis, due to an injury or illness (even if you are not currently working on a full time basis or are unemployed)?	no	☐		yes	☐			
(This question does not apply to you if you are applying for death only cover).								
9. Do you have existing life, disability or trauma cover on your life (including any current applications held with any insurer)?	no	☐		yes	☐			
If yes, please provide the policy details in the schedule below:								
Commencement date	Insurer	Type of cover	Amount of cover	To be replaced				
				no	☐			
				no	☐			
				no	☐			
				no	☐			

If you answered 'Yes' to any of questions 3 to 8 above, please complete the standard 'Insurance application' form on page 55.

11. Adviser service fee

Complete this section if you have agreed with your financial adviser to have an ongoing and/or one-off adviser service fee deducted. Refer to page 14 for details. All adviser fees are inclusive of GST.

ongoing fee

% per annum or \$ per month

The ongoing adviser service fee is to be paid:

☐ as a deduction pro rata across my investment portfolio (default) **or**
☐ from my Investment Option.

one off fee*

\$

The one off adviser service fee is to be paid:

☐ as a deduction pro rata across my investment portfolio (default) **or**
☐ from my Investment Option.

*Available from 16 November 2009

12. Adviser use only

Initial commission contribution fee

The maximum contribution fee payable by your client is 4% (calculated to include GST less any RITC available to the Fund). If no selection is made the maximum of 4% will be applied to each.

initial investment % or \$
 additional investments %
 savings plan %

Ongoing commission rebate

Please nominate a percentage of your ongoing commission to be rebated to your client. Refer to page 12 for details. %
 (eg. 100% means all ongoing commission, excluding the 10% GST components will be rebated to your client)

Insurance commission

Please nominate how you would like your insurance commission paid. If you do not nominate we will pay you level commissions.

☐ level
☐ stepped (upfront)

13. Declaration and signature

I declare and agree that:

- I have read and understood the Product Disclosure Statement (PDS) and any relevant incorporated material for WealthFocus Super Plan and confirm I accept this offer in Australia
- all of the information provided in my application is true and correct
- If I have received the PDS from the internet or other electronic means that I received it personally or a print out of it, accompanied by or attached to this application form
- I have read, understood and agree to be bound by, any additional restrictions in the PDS and any incorporated material and I agree to be bound by the provisions of the Trust Deed (as amended from time to time)
- If applicable, in the case of contributions, that I have read and understood the contribution eligibility rules in the PDS and that I am eligible to make or have contributions made for my benefit and will notify the Trustee if I am no longer eligible
 - If I am claiming a personal tax deduction in relation to my contributions, I have:
 - not yet lodged my income tax return for the current year of income
 - not yet commenced a superannuation income stream based in whole, or part, on the contribution.
- I authorise Perpetual to quote my TFN or exemption to the Australian Taxation Office (ATO).
- I authorise Perpetual to obtain information from the ATO regarding my superannuation account in relation to my TFN, PAYG or other superannuation tax-related matters.

I acknowledge that:

- Perpetual will hold personal information about me and will disclose this information to my financial adviser (named in this form) in relation to the investments described in this form. Where there is any change to this authority or relating to my financial adviser, I will notify Perpetual of the change.
- neither the Trustee nor any other company in the Perpetual Group guarantees the repayment of capital or the performance of the Super Plan or any Investment Option.

The following declaration is applicable if you are applying for insurance cover

- **Truth and Accuracy** – I hereby declare that to the best of my knowledge and belief and where applicable:
 - all of the answers to questions on this application form are true and accurate and I have not deliberately withheld any information material to the proposed insurance
 - if I am transferring my existing insurance cover from another provider and this information is being provided directly to AIA Australia, this information is true and accurate at the time of transfer and I have not deliberately withheld any information material to the insurance cover that is being transferred and
 - all information I have provided to AIA Australia directly is true and accurate and I have not deliberately withheld any information material to the proposed insurance cover.
- **Changes to Contract** – I understand that I must advise the Insurer of any material change in my health during the period between the application date shown below and the cover commencement date. I understand that my failure to advise of such a change may make the contract of insurance voidable by the insurer
- **Acceptance of the application** – I note that this application is subject to acceptance by the insurer and that the insurance cover does not commence until I have been advised by AIA Australia or the Plan about acceptance of my application.
- **Duty of Disclosure** – I acknowledge that I have read and understood the Duty of Disclosure notice in accordance with the Insurance Contracts Act 1984 as detailed on page 23 of the PDS.
- **Consent to provide personal health information to my adviser** – I consent to allow Perpetual to provide my adviser with any personal health information to assist the Trustee and Insurer in assessing my application for insurance.

☐ I do not authorise my financial adviser to be provided with any personal health information submitted in relation to my application for insurance.

Perpetual Geared Australian and Perpetual Global Resources Investment Options

(You must read and tick the box below if you have chosen to invest in the Perpetual Geared Australian and/or Perpetual Global Resources Investment Options)

☐ I have thoroughly read the 'Understanding investment risk' section on pages 4-6 of PDS Part 1, 'Gearing risk' section on page 5 of PDS Part 1 and 'Limits for Perpetual Geared Australian and Perpetual Global Resources Investment Options' section on page 6 of PDS Part 1. I understand the greater risks associated with my selection of the Perpetual Geared Australian Investment Option and/or Perpetual Global Resources Investment Option and that it has a suggested investment timeframe of seven years or more.

Before you sign this application form, the Trustee or financial adviser is obliged to give you a PDS (which is a summary of important information relating to the Super Plan). The PDS will help you to understand the product and decide if it is appropriate to your needs.

signature of investor _____ date ____ / ____ / ____

print name _____

**Reply Paid 4171
Perpetual WealthFocus Super Plan
GPO Box 4171
Sydney NSW 2001**

adviser name																									
phone (after hours)													phone (business hours)												
mobile													fax												
AFSL licensee name													AFSL number												
Perpetual adviser number																									
dealer group													dealer branch												
adviser signature													date												

**ADVISER
STAMP**

**ADVISER
STAMP**

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Perpetual WealthFocus Super Plan

Product Disclosure Statement

Issue number 6 dated 2 October 2009

Perpetual Superannuation Limited ABN 84 008 416 831 AFSL 225246 RSE L0003315

Wealth Focus Pty Ltd
ABN 87 123 556 730, AFSL: 314872
100% Commission Rebate
www.fundsfocus.com.au
Tel: 1300 559 869
INTERNET – FF

Insurance application

Please complete all pages of this application form in black ink, using block letters.

This form should be used if you:

- are aged 55 or older, or
- require more than \$1 million of death only cover, or
- require more than \$1 million of TPD only cover, or
- require more than \$1 million death and total and permanent disablement insurance cover, or
- earn over \$128,000 per annum and therefore require more than \$8,000 monthly benefit of salary continuance cover,
- require agreed value salary continuance cover, or
- have answered 'yes' to any of the questions in section 10 of the 'Super Plan application' form.

Are you an existing Perpetual Investments investor?

yes ☐ account number

1. Investor details

first name(s)																								
last name																								
title	Mr ☐	Mrs ☐	Miss ☐	Ms ☐	other																			
date of birth			/			/					age next birthday			gender	☐	male	☐	female						
po box					unit number					street number														
street name																								
suburb																								
state				postcode																				
country																								
email address																								

occupation																								
industry																								
daily duties (including % time spent performing each duty)																								

2. Type of insurance

Is this a new application for insurance or an application to increase insurance cover?

☐ new

☐ increase

Type of insurance

Type	Cover	Premium
☐ death only	amount \$ (min. \$50,000)	or \$ per month
or ☐ TPD only	TPD amount \$ (min. \$50,000)	or \$ per month
or ☐ death and TPD	death amount \$ (min. \$50,000)	or \$ per month
	TPD amount \$ (min. \$50,000)	
and/or ☐ salary continuance	amount \$ per month (min. \$500 per month) (This cannot be greater than 85% of your monthly income, which includes a maximum 10% allowance for super contributions. That is your cover amount cannot be greater than 75% of your monthly income plus an additional 10% of your monthly income representing a super contribution component. For example if you have a monthly salary of \$4,000 the maximum monthly cover amount you have is 75% x \$4,000 plus 10% x \$4,000.)	
What percentage of your cover amount indicated above represents a Super contribution component? If this is left blank nil will be assumed.	% (This is optional and is a maximum of 10% of your monthly income.)	

Please apply indexing to my sum insured:

yes (default) ☐ no ☐ This feature is not available if you have chosen to be insured for a premium amount per month.

Salary continuance only

benefit period	☐ 2 years (to age 65 if earlier)	☐ 5 years (to age 65 if earlier)	☐ to age 65
waiting period	☐ 30 days	☐ 60 days	☐ 90 days
type of cover	☐ agreed value*	☐ indemnity	

* If you are applying for agreed value salary continuance cover, the following additional financial information is also required:

If you are self employed

- Profit & Loss statements for your business or practice (including any trusts if applicable) for the last 2 years,
- your income tax returns and notice of assessments including any business entities for the last 2 years, and
- if you are applying for cover of \$15,000 per month or more, Statement of Assets and Liabilities (held personally or in trust) from your accountant.

If you are not self employed and you are applying for cover

- up to \$12,500 per month, income tax return and notice of assessment for the last year, or
- above \$12,500 per month, income tax returns and notice of assessments for the last 2 years, or
- above \$15,000 per month, income tax returns and notice of assessments for the last 2 years **plus** Statement of Assets and Liabilities (held personally or in trust), from your accountant.

Please pay my insurance premium:

☐ proportionally according to my account balance	☐ from my		Investment Option
☐	from my Investment Option with the highest balance**		

** If no selection is made or if the balance in your nominated Investment Option is insufficient, we will deduct premiums from the Investment Option with the highest balance.

3a. Personal statement – Part 1

annual salary \$		number of hours worked per week		height (cm)		weight (kg)	
------------------	--	---------------------------------	--	-------------	--	-------------	--

1. Do you permanently reside in Australia?

2. Have you smoked tobacco or any other substance in the last 12 months?

If yes, please state forms and quantities:

3. Do you drink more than 20 standard drinks of alcohol per week?

If yes, please provide forms and quantities:

4. Do you have existing life, disability or trauma cover on your life (including any current applications held with any insurer?)

If yes, please provide the policy details in the schedule below.

Commencement date	Insurer	Type of cover	Amount of cover	To be replaced
				no ☐ yes ☐
				no ☐ yes ☐

At the date of application:

5. Are you absent from work or unable to carry out all of the duties of your current or usual occupation on a full time basis due to injury or illness (even if you are not currently working on a full time basis or are unemployed)?

6. In the last three (3) years, have you had any medical advice or treatment, taken prescribed or illicit drugs or been hospitalised for any injury or illness (excluding for colds or flus)?

7. Have you ever had back or neck pain for seven (7) or more consecutive days, or have you ever had mental/ nervous/stress disorders, cancer, blindness or deafness?

8. Are you under any treatment by diet, medication, or sedative drugs?

9. Has any company ever refused or applied special or modified conditions or cancelled any proposal to insure you for a life or disablement policy?

10. Have you ever engaged or are you ever likely to engage in any aviation (other than as a fare paying passenger) or in any hazardous occupation, recreation, pastime, pursuit or sport (eg motor car racing, professional football, scuba diving over 30m depth)?

If you answered yes to any of the questions above, please provide full details:

no ☐ yes ☐

no ☐ yes ☐

no ☐ yes ☐

no ☐ yes ☐

no ☐ yes ☐

no ☐ yes ☐

no ☐ yes ☐

no ☐ yes ☐

no ☐ yes ☐

no ☐ yes ☐

3b. Personal statement – Part 2

Section A: Medical details

Have you ever had or received treatment for or had symptoms of:

a. High blood pressure or blood disorder eg leukemia, anaemia or haemophilia?	no	yes
b. Heart, vein or circulatory disorder, including chest pain, heart attack, heart murmur, raised cholesterol or rheumatic fever?	no	yes
c. Mental or nervous disorder (eg stress, depression, insomnia), fainting, epilepsy, paralysis, multiple sclerosis, migraines, brain disorder or any neurological disorder?	no	yes
d. Gout, arthritis, rheumatism, cartilage or ligament injury, bone fracture or hernia?	no	yes
e. Back or neck pain, whiplash, sciatica or any muscle or joint disorder?	no	yes
f. Asthma, bronchitis or other respiratory disorder?	no	yes
g. Stomach, intestinal or rectal disorder, bleeding from bowel, ulcer, gall bladder or liver disorder, including hepatitis?	no	yes
h. Diabetes, thyroid or prostate disorder?	no	yes
i. Cancer, tumour or any form of breast lump (even if you have not seen a doctor)?	no	yes
j. Impairment / disorder of hearing or sight (other than short or long sightedness fully correctable by glasses) or loss of any limb?	no	yes
k. Dermatitis, psoriasis or any skin disorder?	no	yes
l. Kidney, bladder, blood in urine or reproductive organ disorder?	no	yes
m. Sexually transmitted diseases?	no	yes
n. Drug or alcohol dependence?	no	yes
o. Any other medical conditions not mentioned above?	no	yes
p. Hepatitis B or C or have you ever been told you are a Hepatitis B or C carrier?	no	yes
Females only		
(i) Female organ disorder (including abnormal pap smear, breast ultrasound or mammogram)?	no	yes
(ii) Are you currently pregnant?	no	yes
If yes, date of expected delivery / /		
AIDS statement		
(i) Have you suffered from Acquired Immune Deficiency Syndrome (AIDS) or been infected with the HIV virus or are you carrying antibodies to the HIV virus?	no	yes
(ii) Since 1980, have you used intravenous drugs, engaged in male to male anal sexual activity or worked as a prostitute?	no	yes
(iii) Have you had sexual intercourse with someone you know or suspect to be HIV positive?	no	yes

If you answered 'YES' to any questions in the AIDS statement (i) – (iii) above, a 'Confidential Lifestyle' questionnaire will need to be completed.

Section B: Further medical background

1. Are you considering consulting a doctor, seeking a medical examination, advice treatment, tests or an operation?	no	yes
2. During the last five (5) years have you:		
a. Had any examination, advice or treatment by a medical practitioner, chiropractor or other health professionals?	no	yes
b. Been in hospital, clinic or nursing home?	no	yes
c. Been advised to have an operation?	no	yes
d. Had any tests, including blood tests, ECG, x-rays or genetic tests?	no	yes
e. Occasionally or regularly taken any medication, drugs, stimulants, sedatives or tranquillisers?	no	yes

If you answered YES to any of the questions in Sections A or B, please complete remainder of form. Otherwise, go to Sections D, E and F.

Section C: Answers in detail

If you answered YES to ANY question in Sections A or B, please provide details in the schedule below. If there is insufficient space, please provide a signed and dated supplementary statement.

question reference		time off work		date of illness/injury		degree of % recovery	
illness, injury or tests							
results of tests							
reason and type of treatment including date of last symptoms							
full name and address of doctor or hospital (if any)							

Section D: Family history

1. Have any of your parents, brothers or sisters (living or deceased) had Huntington’s disease, muscular dystrophy, cystic fibrosis, familial polyposis, polycystic disease or any other hereditary disorder?				no	☐	yes	☐
2. Have any of your parents, brothers or sisters (living or deceased) been diagnosed prior to age 65 with any of the following conditions: diabetes, heart disease, mental illness, haemophilia, haemochromatosis, high blood pressure, high cholesterol, breast cancer, bowel cancer or any other cancer (please specify type), stroke or kidney disease?				no	☐	yes	☐
If YES, to 1 or 2 above, please provide details in the schedule below.							
Relation	Condition/Illness (For cancer – specify type)	Age at onset (approximately)	Age at death (approximately)				

Section E: Doctors details

name of doctor	name of doctor
address	address
suburb	suburb
state	state
postcode	postcode
telephone	telephone
date of last consultation	date of last consultation
how long have you been a patient?	how long have you been a patient?

Section F: Further salary details (for salary continuance only)

1a. Please state your monthly salary from your current occupation (net of business expenses but before tax). Please refer to the definition of salary on page 26 for further information.

Principal occupation:

Current year	\$	per month
Previous year	\$	per month

1b. How long have you been at your current occupation?

	years	months
--	-------	--------

How much of the above income will continue if you are disabled?

\$	
----	--

i. For how long?

	years/months
--	--------------

ii. State source of income (eg. sick leave)

--	--

2. If you became disabled, would you receive income from other sources?

no	yes
----	-----

If yes

a. How much:

\$	per month
----	-----------

b. For how long

	years/months
--	--------------

c. State source of income

--	--

3. Do you also perform another occupation?

no	yes
----	-----

If yes, describe the daily duties of this occupation (including manual work)

--	--

4. Do you receive any unearned income? (eg. from investments such as rental property or dividends)

no	yes
----	-----

If yes, how much?	\$		per month
5. What was your previous occupation?			
6. Are you self-employed by your own company	no	☐	yes ☐
If yes			
a. Date your business started		/	
b. How long have you been self-employed?			years/months
c. What percentage of your work is:	i. Freelance?	%	ii. Contract? %
d. If self-employed, did your business make a loss in the last financial year?	no	☐	yes ☐
If yes, please provide copies of Profit and Loss Statements for the last two (2) years.			
e. How many people do you employ?			
7. Have you or any business with which you were associated ever been made bankrupt or placed in receivership, involuntary liquidation or under administration?	no	☐	yes ☐
If yes, when		/	
Date of discharge		/	
8. Do you work at home?	no	☐	yes ☐
If yes, state percentage of the time		%	
9. Do you earn commission or bonuses?	no	☐	yes ☐
If yes, state percentage of total income		%	

4. General declaration

- **Truth and Accuracy** – I hereby declare that to the best of my knowledge and belief all of the answers to questions on this Insurance application form are true and accurate and I have not deliberately withheld any information material to the proposed insurance.
 - **Changes to Contract** – I understand that I must advise the Insurer of any material change in my health during the period between the application date shown below and the cover commencement date. I understand that my failure to advise of such a change may make the contract of insurance voidable by the insurer.
 - **Acceptance of the application** – I note that this application is subject to acceptance by the Insurer and that the insurance cover does not commence until I have been advised by AIA Australia or the Plan about acceptance of my application.
 - **Duty of Disclosure** – I acknowledge that I have read and understood the Duty of Disclosure notice in accordance with the Insurance Contracts Act 1984 as detailed on page 23 of the Perpetual WealthFocus Super Plan PDS.
Warning: You have a duty to disclose all information relevant to the insurer's decision to accept your application.
 - **Privacy Statement** – I have read and understood the Privacy disclosure as detailed on page 35 of the Perpetual WealthFocus Super Plan PDS. I consent to my personal information being collected and used and disclosed in accordance with the Privacy disclosure.
 - **Consent to provide personal health information to my adviser** – I consent to allow Perpetual to provide my adviser with any personal health information to assist the Trustee and Insurer in assessing my application for insurance.
- ☐ I do not authorise my financial adviser to be provided with any personal health information submitted in relation to my application for insurance.

signature		date		/		/		
-----------	--	------	--	---	--	---	--	--

5. Consent

1. Consent to Disclose – I consent to AIA Australia and to the Trustee on behalf of AIA Australia, seeking medical information from any doctor who at any time I have consulted prior to the date below. While I am insured, I authorise the provision of such information to AIA Australia. I consent to the use of my personal information to be used as outlined on page 35. I agree to be bound by the provisions of the Policy Document between AIA Australia and the Trustee, which govern the terms of life insurance and conditions set out in this document.

signature		date		/		/				
-----------	----------------------	------	----------------------	---	----------------------	---	----------------------	----------------------	----------------------	----------------------

6. Medical authority

I,

authorise any Medical Practitioner, hospital, clinic or other person (including any life insurance company, underwriter or third party acting on behalf of AIA Australia), to disclose to AIA Australia full details of my health and medical history. I agree that a photocopy or facsimile of this authority should be considered as effective and valid as the original.

signature		date		/		/				
-----------	----------------------	------	----------------------	---	----------------------	---	----------------------	----------------------	----------------------	----------------------

Would you like an underwriter to contact you to clarify any information? no ☐ yes ☐

7. Adviser use only

Insurance commission

Please nominate how you would like your insurance commission paid. If you do not nominate we will pay you level commissions.

☐ level

☐ stepped (upfront)

Adviser details

adviser name												
phone (after hours)						phone (business hours)						
mobile						fax						
AFSL licensee name						AFSL number						
Perpetual adviser number												
dealer group						dealer branch						
adviser signature						date		/		/		

**ADVISER
STAMP**

IL GN / / (Group)

IL AN / / (Adviser)

IL CN / / (Client)

Nomination of beneficiary

1. Investor details

client number		account number	
first name(s)			
last name			
phone (after hours)		phone (business hours)	

2. Beneficiary details

Please read the 'Important notice for beneficiary nominations' on the following page before you complete this section.

If you want all or part of the benefit to be paid to your estate (and distributed in accordance with your Will) you should write 'LPR' in the field titled 'relationship to investor' (LPR is an abbreviation for Legal Personal Representative).

Beneficiary 1

first name	
last name	
date of birth	/ /
relationship to investor	

Beneficiary 2

first name(s)	
last name	
date of birth	/ /
relationship to investor	

Beneficiary 3

first name(s)	
last name	
date of birth	/ /
relationship to investor	

Super Plan

Nomination type (only choose one)	☐ Binding or	Beneficiary 1		%
	☐ Non-binding	Beneficiary 2		%
		Beneficiary 3		%
		Total		100%

investor signature _____ date ____ / ____ / ____

4. Declaration by witnesses (Binding nomination only)

Witness 1

[illegible]

Witness 2

[illegible]

Important Notice for Beneficiary Nominations

- For the Super Plan you are only able to make either a binding or non-binding nomination. You are not able to nominate a reversionary beneficiary.
- For the purpose of paying a death benefit, a dependant is:
- a person who is financially dependent upon you at the date of death
 - a child, adopted child, step-child, ex-nuptial child or
 - a spouse (including a de facto spouse), or
 - a person with whom you have a close personal relationship and share a residence with and one or each of you provides the other with financial support, domestic support and personal care or
 - a person with whom you have a close personal relationship, but the other requirements detailed above aren't satisfied because either or both of you suffer from a physical, intellectual or psychiatric disability.

Binding nomination rules

- In order to be effective, a binding nomination must be signed by two witnesses who are at least 18 years old and who are not named in this nomination form. Also, in order to have effect, this form must be delivered to the Trustee.
- Only your dependants or legal personal representative are eligible to receive your death benefit. Eligibility of a nominated person is determined at the date of your death.
- A binding nomination is effective for three years after the day it was first signed, or last confirmed or amended by the investor. If you wish to confirm your nomination for another three years, you may do so by providing a signed notice to that effect to the Trustee.
- Your binding nomination will also cease to have effect if you subsequently marry, remarry or divorce.
- If you wish to amend or revoke your binding nomination you may do so by providing a notice to that effect to the trustee witnessed in the same manner as your original nomination (by two persons over the age of 18 years who are not named in the nomination form). We will provide a form for this purpose upon request.
- If a dependant nominated to receive a benefit predeceases the investor or if a person nominated is not a dependant or legal personal representative at the time of death, that person's benefit will be distributed equally amongst the surviving nominated dependants or current legal personal representative. If there are no surviving nominated dependants or nominated legal personal representative it will be paid in accordance with the Trustee's discretion.
- You must provide all details requested in this form. If you do not, the Trustee may need to contact you to obtain further information. In the absence of certain information, the rules governing binding nominations adopted by the trustee provide for the following:
 - If you fail to specify any proportion, the benefit will be distributed equally amongst those persons nominated who are eligible to receive a benefit. If you do nominate percentages in respect of all nominated persons but the sum of the percentages is other than 100%, the percentages will be adjusted proportionately.
 - If you specify a proportion in respect of some but not all of the nominated persons the residual amount will be distributed equally amongst those nominated persons in respect of whom no proportion is specified. In the event there is no residual amount, no benefit will be paid to those persons in respect of whom no proportion is specified.



Perpetual WealthFocus Super Plan

Product Disclosure Statement

Issue number 6 dated 2 October 2009

Perpetual Superannuation Limited ABN 84 008 416 831 AFSL 225246 RSE L0003315

Wealth Focus Pty Ltd
ABN 87 123 556 730, AFSL: 314872
100% Commission Rebate
www.fundsfocus.com.au
Tel: 1300 559 869
INTERNET – FF

Fund choice nomination

This form provides all the information your employer will need by law to pay your contributions into Perpetual WealthFocus Super Plan (the 'Super Plan'), including a letter from the trustee of the WealthFocus Super Plan stating it is a complying superannuation fund, and that it accepts employer contributions (overleaf), and information about how your employer can make contributions to the Super Plan on your behalf (below). Some employees may not be eligible to choose their own superannuation fund. Please speak to your employer or visit www.superchoice.gov.au for more information.

Instructions for completing this form:

1. If you are a new investor in the WealthFocus Super Plan you will need to apply first;
2. Complete and sign this form; and
3. Submit this form to your Employer.

1. Chosen fund details

Fund Name Perpetual Investor Choice Retirement Fund, known as Perpetual WealthFocus Super Plan

client number account name

fund Australian Business Number (ABN) 41772007500

fund contact phone 1800 022 033

2. Chosen fund payment methods

BPAY – Your employer can use one of the following payment methods to pay superannuation contributions on your behalf:



BPAY® is a secure and convenient way to make contributions into your super. If you wish to make contributions via BPAY please contact the Perpetual Investor Service Centre on 1800 022 033 to request the generation of your personalised Reference Number. You will be notified of your individual Reference Number in writing. Please enter your Reference Number below when you receive it.

Super Guarantee

Biller Code: 636928

Ref No:

Salary Sacrifice

Biller Code: 636944

Ref No:

Member Voluntary

Biller Code: 636936

Ref No:

Spouse Contribution

Biller Code: 636951

Ref No:

Cheque – Please state the contribution type for each payment and provide information that identifies the recipient account including fund name, client number and name (as shown in section 1).

Payable to PIML – PWS, <Account name, Account number>

Address Perpetual WealthFocus Super Plan
Perpetual Investment Management Limited
GPO Box 4171, Sydney NSW 2001

Note: All contributions will be invested according to your most recent investment strategy.

3. I request that all future employer contributions are made to the fund specified above

employer name(s)

employee name

employee no. (if applicable)

signature

date / /

If you have any questions or require further information please contact your financial adviser, Perpetual's Investor Service Centre on 1800 022 033 or Perpetual's Adviser Service Centre on 1800 062 725.

Please submit this form to your employer. Do not send it to Perpetual.

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Perpetual WealthFocus Super Plan

Product Disclosure Statement

Issue number 6 dated 2 October 2009

Perpetual Superannuation Limited ABN 84 008 416 831 AFSL 225246 RSE L0003315

Complying fund statement

Perpetual
Superannuation Limited
ABN 84 008 416 831
AFSL 225246
RSE L0003315
Level 12, Angel Place
123 Pitt Street
GPO Box 4171
Sydney NSW 2001
Australia
DX 365 Sydney
Fax (02) 8256 1427
www.perpetual.com.au

Investor service

Telephone 1800 022 033
Fax (02) 8256 1427

To Whom It May Concern,

Perpetual's Investor Choice Retirement Fund

(Perpetual WealthFocus Super Plan)

RSE Registration No. R1057010

Australian Business Number (ABN): 41 772 007 500

Superannuation Product Identification Number (SPIN): PER0068AU (Super Plan)

Complying Fund Statement

Perpetual's Investor Choice Retirement Fund (the Fund) is a complying superannuation fund and a resident regulated superannuation fund within the meaning of the Superannuation Industry (Supervision) Act 1993 and the Trustee of the fund has not received a written notice directing the Trustee not to accept any contributions made to the Fund by an employer-sponsor.

Contribution acceptance section

The Fund accepts all contribution types including superannuation guarantee contributions from any employer on your behalf.

Yours faithfully

Directors, Perpetual Superannuation Limited

Transfer authority

1. Applicant details

You must complete a separate Transfer authority for each fund you are transferring from. Please photocopy as many forms as you need and send to each fund you are rolling your money from.

title	Mr	Mrs	Miss	Ms	other		date of birth		/		/		
first name(s)													
last name													
tax file number ¹													
1. While you are not obliged to disclose your tax file number, there may be tax consequences if you do not provide it.													
gender		male		female									
phone (after hours)							phone (business hours)						
postal address													
suburb							state			postcode			
If the address held by your 'FROM' fund is different to your current address, please give details below.													
previous address													
suburb							state			postcode			

2. Fund details

FROM		TO	
fund name		fund name	PERPETUAL INVESTOR CHOICE
			RETIREMENT FUND
fund address		fund phone number	1 8 0 0 0 2 2 0 3 3
		client number (if known)	
fund phone number		account number (if known)	
client number		Australian business number (ABN)	4 1 7 7 2 0 0 7 5 0 0
Australian business number (ABN) (if known)			
superannuation product identification number (SPIN), if known			
I authorise the transfer of ☐ the total value or ☐ partial value \$ of my benefit in the above superannuation fund or policy to: Perpetual Superannuation Limited, Perpetual WealthFocus Super Plan, GPO Box 4171, Sydney NSW 2001.			
Please make cheque payable to: 'PIML – PWS – [insert name of applicant]'			
Send the cheque and Rollover Benefit Statement directly to Perpetual.			

3. Proof of identity

If you do not provide proof of identity with this form your ‘FROM’ fund may not release your benefit and delay transferring it to us until you do.

☐ I have attached a **certified** copy of my driver’s licence or passport

or

I have attached **certified** copies of my:

☐ Birth/Citizenship Certificate or Centrelink Pension Card

AND

☐ Centrelink payment letter or Government or local council notice (less than one year old) with name and address

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 an 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.

The following people are authorised to certify documents:

- 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
- a magistrate, or
- a Chief Executive Officer of a Commonwealth court.

4. Authorisation

By signing this request form I:

- declare I have fully read this form and the information completed is true and correct
- 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
- discharge the superannuation provider of my ‘FROM’ fund of all further liability in respect of the benefits paid and transferred to my ‘TO’ fund.

I consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer.

first name(s)	
last name	
signature	
date	/ /



Perpetual WealthFocus Super Plan

Product Disclosure Statement

Issue number 6 dated 2 October 2009

Perpetual Superannuation Limited ABN 84 008 416 831 AFSL 225246 RSE L0003315

Compliance letter

This letter can be provided to the fund you are rolling over from in order to confirm that Perpetual WealthFocus Super Plan is part of a complying fund.

To Whom It May Concern,

Perpetual's Investor Choice Retirement Fund (Perpetual WealthFocus Super Plan)

RSE Registration No. R1057010

Australian Business Number (ABN): 41 772 007 500

Superannuation Product Identification Number (SPIN): PER0068AU (Super Plan)

Perpetual's Investor Choice Retirement Fund (the Fund) is a complying superannuation fund constituted under a trust deed dated 26 May 1995 (as amended) (Trust Deed). The Trustee of the Fund is Perpetual Superannuation Limited.

The Trust Deed complies with the preservation and portability standards currently imposed on complying superannuation funds under the Superannuation Industry (Supervision) Act 1993 (Cth) and Regulations.

Yours faithfully

Directors, Perpetual Superannuation Limited

Perpetual
Superannuation Limited

ABN 84 008 416 831

AFSL 225246

RSE L0003315

Level 12, Angel Place

123 Pitt Street

GPO Box 4171

Sydney NSW 2001

Australia

DX 365 Sydney

Fax (02) 8256 1427

Investor service

Telephone 1800 022 033

Fax (02) 8256 1427

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Contact details

For further information, or a copy of any of our product disclosure statements, please contact Perpetual.

Website

www.perpetual.com.au

Email

investments@perpetual.com.au

Phone

During business hours (Sydney time)

Investor service

1800 022 033

Adviser service

1800 062 725

Fax

02 8256 1427

Postal address

No stamp required if posted in Australia

Reply Paid 4171
Perpetual WealthFocus Super Plan
GPO Box 4171
Sydney NSW 2001

Australian Capital Territory

Level 4
10 Rudd Street
Canberra ACT 2601

New South Wales

Angel Place
Level 12
123 Pitt Street
Sydney NSW 2000

Queensland

Level 6
260 Queen Street
Brisbane QLD 4000

South Australia

Level 11
101 Grenfell Street
Adelaide SA 5000

Victoria

Level 28
360 Collins Street
Melbourne VIC 3000

Western Australia

Exchange Plaza
Level 29
2 The Esplanade
Perth WA 6000

www.perpetual.com.au

Perpetual



Perpetual WealthFocus Investment Book



Product Disclosure Statement – Part 2

Dated 2 October 2009

Issued by

Perpetual Investment Management Limited

ABN 18 000 866 535

AFSL 234426

Perpetual Superannuation Limited

ABN 84 008 416 831

AFSL 225246

RSE L0003315

Important notes

This Perpetual WealthFocus Investment Book (Investment Book) forms Part 2 of the Product Disclosure Statements (PDS) for each of the following products:

- Perpetual WealthFocus Investment Advantage
- Perpetual WealthFocus Super Plan
- Perpetual WealthFocus Pension Plan.

You should read this Investment Booklet carefully together with the Part 1 Features Book for the relevant product before making a decision to invest.

If you haven't received both parts, please contact us (see inside back cover for contact details).

This Investment Book is issued by:

- Perpetual Investment Management Limited for Perpetual WealthFocus Investment Advantage
- Perpetual Superannuation Limited for Perpetual WealthFocus Super Plan and Perpetual WealthFocus Pension Plan.

All terms used in this Investment Book have the same meaning as in the relevant Features Book.

The information in this PDS is of a general nature only and does not take into account any investor's particular investment objectives, financial situation or needs. Before you invest, you should read this PDS and assess whether a particular Investment Option is appropriate for you.



Contents

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Investment Options profiles	4
Additional investment information	33
Investment managers	33
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Additional information about Perpetual Property Income Investment Option	34
Changes to the Investment Options	34
Asset allocations and investment performance	35
Contact details	inside back cover

Asset classes available

The main asset classes in which you can invest via WealthFocus are summarised in the following table.

The main asset classes

Asset class	Risk/potential return ¹	Description of investment
Cash	Low	Cash investments include discount securities (eg bank bills), short-term deposits and money market funds which may invest in fixed income instruments and loans. Cash provides a relatively consistent rate of return in the form of regular interest payments, generally in line with short-term interest rates and is widely considered the lowest investment risk.
Enhanced cash	Low	Enhanced cash investments include cash investments, fixed income instruments, hybrids, loans and other income generating securities. The maturity dates of investments are typically longer than cash and they may have a lower credit rating than those in a money market fund, however, they are usually managed to short interest rate exposures.
Mortgages (including mezzanine mortgages)	Low to moderate	A mortgage investment involves lending money to a borrower to buy property. The borrower must offer adequate collateral to secure the loan. Typically, the borrower will rent out the property to receive rental income to cover the interest payments on the loan, with the interest payments representing the return on the mortgage investment. Mortgage investments can be in first-registered and second-registered (mezzanine) mortgages. Second-registered mortgages are subordinate to first-registered mortgages and have a higher loan-to-value ratio (up to 95 per cent). They're paid only after all amounts owed on a first-registered mortgage have been paid in full.
Fixed income	Low to moderate	Fixed income instruments involve investing in securities issued by an issuer for a pre-determined period. The issuers may include governments, banks, corporations and asset backed trusts. The instruments when issued usually provide a return in the form of defined periodic income payments and the return of principal at maturity. These income payments are either fixed when issued or set periodically against a benchmark.
Property	Moderate to high	A property investment involves buying shares that represent a portion of ownership in a property related company, buying units in an unlisted property trust or buying property directly. Property investments can be in a range of sectors including commercial, industrial, residential and retail. Returns are usually generated from rental income and changes in the value of the underlying properties.
Infrastructure	Moderate to high	Involves investing by purchasing equity or debt securities in large projects that provide facilities and services needed by the community (eg transport, power, roads, telecommunications or water supply), or in other capital intensive assets (eg timberland and regional infrastructure). The return on an infrastructure equity investment generally includes capital growth (or loss) and income. Alternatively, infrastructure debt securities pay regular interest similar to that of other fixed income investments.
Shares	High	Shares represent a portion of ownership in a company. Shareholders can benefit if a company passes on some of its profits to them through dividends and/or from capital growth if the share price rises.

¹ For further information on the risks of investing, in particular asset risk, please refer to the Features Book.

Investment Options

Summary of Investment Options

Asset class	Investment Option	Page
Cash	Perpetual Cash	5
Fixed income	BlackRock Monthly Income	5
	Credit Suisse Global Income	5
	ING Diversified Fixed Interest	6
	Macquarie Income Opportunities	6
	Perpetual Diversified Income	6
	Schroder Fixed Income	7
	Vanguard® Australian Fixed Interest Index	7
Property	AMP Capital Global Property Securities	7
	Barclays Property Securities Index	8
	BT Property Securities	8
	Perpetual Property Income	8
	Perpetual Property Securities	9
	RREEF Global Property Securities	9
	Vanguard® Australian Property Securities Index	9
Infrastructure	Goldman Sachs JBWere Australian Infrastructure	10
	Lazard Global Listed Infrastructure	10
Australian shares	Advance Imputation	10
	All Star IAM Australian Share	11
	AMP Capital Sustainable Share	11
	Ausbil Australian Active Equity	11
	Ausbil Australian Emerging Leaders	12
	Barclays Australian Share	12
	BT Australian Share	12
	Challenger Australian Share	13
	Fidelity Australian Equities	13
	Fortis Investments Australian Equity	13
	Intech Australian Shares Active	14
	Investors Mutual Australian Share	14
	Investors Mutual Future Leaders	14
	Perennial Value Shares	15
	Perpetual Australian Share	15
	Perpetual Concentrated Equity	15
	Perpetual Ethical SRI	16
	Perpetual Geared Australian	16
	Perpetual Industrial Share	16
	Perpetual SHARE-PLUS Long-Short	17
	Perpetual Smaller Companies	17
	Quantitative Investments Alpha Core	17
	Schroder Australian Equity	18
	Solaris Core Australian Equity	18
	Vanguard® Australian Shares Index	18

Asset class	Investment Option	Page
International shares	Aberdeen Actively Hedged International Equities	19
	AXA Global Equity Value	19
	Barclays International Share	19
	BlackRock Global Small Cap	20
	BT International Share	20
	DWS Global Equity Thematic	20
	GMO Global Equity	21
	Intech International Shares Active (Unhedged)	21
	MFS Global Equity	21
	Perpetual Global Resources	22
	Perpetual International Share	22
	Platinum Asia	22
	Platinum International	23
	Premium China	23
	Schroder Global Emerging Markets	23
	Templeton Global Equity	24
	T. Rowe Price Global Equity	24
	Vanguard® International Shares Index (Hedged)	24
	Walter Scott Global Equity (Hedged)	25
	Zurich Investments Global Thematic Share	25
Diversified – conservative	All Star Income	25
	Barclays Diversified Stable	26
	Intech Conservative Growth	26
	Perpetual Conservative Growth	26
	UBS Defensive Investment	27
Diversified – balanced	van Eyk Blueprint – Capital Stable	27
	Colonial First State Balanced	27
	Intech Balanced Growth	28
	Perpetual Diversified Growth	28
Diversified – growth	Barclays Diversified Growth	28
	BlackRock Balanced	29
	ING Managed Growth	29
	ING Tax Effective Income	29
	Intech Growth	30
	Perpetual Balanced Growth	30
	Perpetual Split Growth	30
	Schroder Balanced	31
	van Eyk Blueprint – Balanced	31
	van Eyk Blueprint – High Growth	31

Investment structure

All Investment Options invest in assets either directly or indirectly via underlying managed funds that in turn invest in various asset classes in accordance with the Investment Option's investment guidelines.

Where an Investment Option invests indirectly, the Investment Option mirrors the objective and investment approach of its corresponding underlying fund (please refer to 'Asset allocations and investment performance' on page 35 for further information).

Investment Options profiles

The Investment Options profiles on pages 5-32 provide a summary of the Investment Options offered within WealthFocus. For more details and any updated information about the Investment Options, visit our website or contact us.

The following information explains certain terms and concepts detailed in the Investment Options profiles.

Investment manager

This is the specialist investment manager(s) that manages the underlying fund's assets (see 'Investment managers' on page 33 for further information).

Management fee

The management fee generally represents all of the management costs (except for any abnormal operating expenses) associated with managing and administering the Investment Option (see 'Management costs' in the Features Book for details). Management costs may vary in the future.

Suggested length of investment

This is a guide only and not a recommendation. The timeframes are provided by each of the relevant investment managers, which is why they may differ between similar Investment Options managed by different investment managers. You should discuss your investment in the Investment Option(s) with your financial adviser to ensure that it meets your needs.

Distribution frequency and dates

The distribution frequency applies to Perpetual WealthFocus Investment Advantage only and is how often the Investment Option usually makes a distribution. The distribution dates are the effective dates for distributions. The actual payment of distributions occurs after the distribution date (see 'Distributions' in the Perpetual WealthFocus Investment Advantage Features Book for details).

Objective

The objective is a summary of what the Investment Option aims to achieve.

Investment approach

This is the method or principles that the investment manager uses, either directly or indirectly, to manage the Investment Option to meet its objectives.

Investment guidelines

This provides an indication of what the Investment Option will invest in directly or indirectly.

Footnotes

You should refer to page 32 for details of any footnotes.

Additional information

The following additional information, which forms part of the PDS, is available at our website (see 'Incorporation by reference' in the Features Book for details) or can be obtained free of charge by contacting us:

- the commencement date for each Investment Option (that is, the month and year when the Investment Option received its first investment)
- the buy/sell spread for each Investment Option (see the Features Book for further information).

Investment Options profiles

	CASH	FIXED INCOME	FIXED INCOME
	Perpetual Cash	BlackRock Monthly Income	Credit Suisse Global Income
Investment manager	Perpetual	BlackRock Investment Management (Australia) Limited	Credit Suisse Asset Management (Australia) Limited
Management fee (pa)	1.05%	1.65%	1.65%
Suggested length of investment	Any period	Three years or longer	Three years or longer
Distribution frequency and dates	Quarterly – 31 March, 30 June, 30 September and 31 December	Monthly – end of each calendar month	Monthly – end of each calendar month
Objective	Aims to provide capital stability and regular income by investing in deposits, money-market and fixed income securities.	Aims to generate monthly income in excess of that available from short-term money market securities and cash rates.	Aims to provide exposure to high yielding investments primarily in the fixed income and hybrid markets, to generate income with some potential for capital growth over the medium-to-long term. The fund aims to outperform its composite benchmark (50% UBSA Composite Bond Index and 50% UBSA Bank Bill Index) over the suggested investment time frame.
Investment approach	Investments are made in deposits, money market and fixed income securities that Perpetual considers to have a low risk of capital loss.	BlackRock aims to achieve its objective primarily through the management of credit exposure using research-based knowledge and fundamental credit analysis to identify securities with superior risk-adjusted return characteristics in both the domestic and international debt markets.	The fund will obtain exposure to both domestic and international hybrid securities, corporate and bank debt and floating rate notes. The portfolio will diversify risk, avoiding company and industry concentration.
Investment guidelines	Cash 100%	Australian and international fixed interest 0-100% Cash 0-100%	Domestic hybrid securities 0-50% Global hybrids (global/euro convertible bonds) 0-40% Global loans 0-50% Global high yield bonds 0-30% Investment grade credit (includes global corporates) 0-75% Cash ¹ 0-30%

You should refer to page 32 for details of footnotes.

Investment Options profiles

	FIXED INCOME		FIXED INCOME	FIXED INCOME	
	ING Diversified Fixed Interest		Macquarie Income Opportunities	Perpetual Diversified Income	
Investment manager	ING Investment Management Limited		Macquarie Investment Management Limited	Perpetual	
Management fee (pa)	1.60%		1.40% (plus performance fee ²)	1.65%	
Suggested length of investment	Three years or longer		One year or longer	Three years or longer	
Distribution frequency and dates	Quarterly – 31 March, 30 June, 30 September and 31 December		Monthly – end of each calendar month	Quarterly – 31 March, 30 June, 30 September and 31 December	
Objective	Aims to provide income and provide returns (before fees, charges and taxes) that exceed the UBS Australian Composite Bond Index (all Maturities) over periods of three years or more.		Aims to provide higher income returns than traditional cash investments and has some volatility over short time periods.	Aims to provide regular income and consistent returns above the UBS Bank Bill Index over rolling three-year periods (before fees) by investing in a diverse range of income generating assets.	
Investment approach	The fund invests predominantly in a diversified mix of Australian and international defensive assets (see below). The fund is actively managed in accordance with INGIM's investment processes.		The fund invests in an income focussed portfolio, seeking to add value consistently through interest rate and economic cycles, by investing across the full spectrum of domestic and global credit investments. The fund includes a core income portfolio supplemented by opportunistic allocations to high quality international fixed income securities (above a minimum credit rating by a recognised ratings agency), high yield and emerging market debt.	The fund's approach to delivering returns and managing risk is through an active and risk aware investment process which invests in a diversified core portfolio of liquid investment grade credit securities. Perpetual believes these assets provide investors with protection in times of market stress. When the environment is supportive Perpetual seeks to enhance returns by taking more risk whether that be in maturity, credit rating, subordination or gearing. The fund can also invest in alternative income generating securities such as mortgages, infrastructure debt and private debt. This approach to portfolio construction is Perpetual's preferred method to deliver investors the highest possible risk adjusted returns. Derivatives may be used in managing each asset class.³	
Investment guidelines	Cash and Australian fixed interest	0-90%	Residential and commercial mortgage-backed securities, floating rate notes, asset-backed and fixed-rate corporate debt securities	Investment grade securities	0-100%
	International fixed interest	0-90%	Hybrid securities	Sub-investment grade and non-rated securities	0-50%
	Australian and international high yield debt	0-20%	Global investment-grade debt securities	– Sub-investment grade rated securities	0-25%
			Global high-yield securities	– Hybrid securities	0-50%
			Emerging market debt securities	– Mortgages ⁴	0-40%
				– Private debt	0-25%*
				– Other income generating securities	0-25%
				* Maximum limit is 50% when the net asset value of the fund is less than \$100 million.	

You should refer to page 32 for details of footnotes.

Investment Options profiles

	FIXED INCOME		FIXED INCOME	PROPERTY
	Schroder Fixed Income		Vanguard® Australian Fixed Interest Index	AMP Capital Global Property Securities
Investment manager	Schroder Investment Management Australia Limited		Vanguard Investments Australia Ltd	AMP Capital Investors Limited (AMP Capital)
Management fee (pa)	1.40%		1.30%	2.05%
Suggested length of investment	Three years or longer		Three years or longer	Five years or longer
Distribution frequency and dates	Quarterly – 31 March, 30 June, 30 September and 31 December		Quarterly – 31 March, 30 June, 30 September and 31 December	Quarterly – 31 March, 30 June, 30 September and 31 December
Objective	Aims to obtain exposure to a diversified range of domestic and international fixed income securities with the principal aim of outperforming the UBS Composite Bond Index over the medium term.		Seeks to match the return (income and capital appreciation) of the UBS Australian Composite Bond Index before taking into account fund fees and expenses.	Aims to provide: – medium to high returns over the long term, while accepting high levels of volatility and – a total return after costs and before tax, higher than the return from the performance benchmark (UBS Global Real Estate Investors Index – AUD (hedged net total return)), on a rolling three-year basis.
Investment approach	Schroder focuses on the following four key drivers of risk and return to deliver unique investment solutions that will achieve higher absolute returns at lower risk than traditional benchmark indices: – market return – active return (relative to the market) – active return (security selection) – portfolio management/ implementation.		Vanguard employs 'optimisation techniques' to select a representative sample of bonds from the UBS Australian Composite Bond Index with the objective of matching the risk and return characteristics of this Index.	The fund seeks to achieve its objectives by combining a macroeconomic (top-down) approach to regional and country allocation with a stock specific (bottom-up) selection process. Stock selection occurs at a regional level by individual property securities teams in Sydney, Chicago, London and Singapore.
Investment guidelines	Australian bonds	20-100%	Australian fixed interest	100%
	Australian hybrids	0-20%		
	International bonds	0-50%		
	Asian bonds (ex Japan)	0-15%		
	Emerging market debt	0-15%		
	Absolute return strategies	0-30%		
	Cash	0-50%		
				Global property securities 90-100%
				Cash and fixed interest 0-10%

You should refer to page 32 for details of footnotes.

Investment Options profiles

	PROPERTY		PROPERTY		PROPERTY	
	Barclays Property Securities Index		BT Property Securities		Perpetual Property Income	
Investment manager	Barclays Global Investors Australia Limited		BT Investment Management Limited		Perpetual	
Management fee (pa)	1.50%		1.85%		1.95% ⁵	
Suggested length of investment	Three to five years or longer		Five years or longer		Five years or longer	
Distribution frequency and dates	Quarterly – 31 March, 30 June, 30 September and 31 December		Quarterly – 31 March, 30 June, 30 September and 31 December		Quarterly – 31 March, 30 June, 30 September and 31 December	
Objective	Aims to provide investors with the performance of the market, before fees, as measured by the S&P/ASX 300 Property Accumulation Index.		Aims to provide a return (before fees, costs and taxes) that exceeds the S&P/ASX 300 Property Accumulation Index over the medium-to-long term.		Aims to provide stable income and long-term capital growth by investing in both listed property related securities and unlisted property funds.	
Investment approach	The fund employs a full replication strategy as well as low-risk enhancement techniques in order to replicate more closely the return of the Index.		The fund is actively managed and primarily invests in listed property-related investments including listed property trusts, developers and infrastructure investments, both directly and indirectly. The fund invests primarily in Australia but at times it may have some overseas exposure. Up to 15% of the fund can be invested in international listed property-related investments. Up to 5% of the fund will generally also be invested in unlisted property investments.		Perpetual focuses on selecting property investments that represent the best quality and value relative to other property investments in the market. Perpetual will seek to identify investments that demonstrate: – sound management – recurring earnings and distribution growth – quality portfolios – sound capital management. The fund may invest in listed property trusts, listed real estate management and development companies, unlisted direct property funds or other property related vehicles. The fund invests primarily in Australia but may have up to 20% exposure to Asian listed property related investments. Derivatives may be used in managing the fund.⁶	
Investment guidelines	Property securities	0-100%	Property investments	80-100%	Unlisted property	20-80%
	Cash	0-5%	Cash	0-20%	Listed property	20-80%
					Other property	0-5%
					Cash	0-20%
					The fund's asset profile may vary outside the above ranges if the fund size is \$50 million or less.	

You should refer to page 32 for details of footnotes.

Investment Options profiles

	PROPERTY	PROPERTY	PROPERTY
	Perpetual Property Securities	RREEF Global Property Securities	Vanguard® Australian Property Securities Index
Investment manager	Perpetual	Deutsche Asset Management (Australia) Limited	Vanguard Investments Australia Ltd
Management fee (pa)	1.80%	2.10%	1.50%
Suggested length of investment	Five years or longer	Five years or longer	Five years or longer
Distribution frequency and dates	Quarterly – 31 March, 30 June, 30 September and 31 December	Quarterly – 31 March, 30 June, 30 September and 31 December	Quarterly – 31 March, 30 June, 30 September and 31 December
Objective	Aims to provide long-term capital growth and income by investing in listed property related securities.	Aims to outperform the benchmark, the UBS Global Real Estate Investors Index (hedged to A\$), after fees, over rolling three-year periods.	Seeks to match the return (income and capital appreciation) of the S&P/ASX A-REIT Index before taking into account fund fees and expenses.
Investment approach	Perpetual focuses on selecting listed property related securities that represent the best investment quality and value relative to other property securities in the market. Perpetual will seek to identify property securities that demonstrate: – sound management – recurring earnings and distribution growth – quality portfolios – sound capital management. The fund may invest in listed property trusts and listed real estate management and development companies. The fund invests primarily in Australia but may have up to 20% exposure to Asian listed property related investments. Derivatives may be used in managing the fund.⁶	The fund invests in property securities listed on recognised stock exchanges around the world (including Australia). The fund may also invest in Initial Public Offering securities, provided these securities are expected to be listed within three months.	Vanguard employs 'optimised replication techniques' to select securities. That is, holding all securities in the Index (at most times) but allowing individual security weightings to vary marginally from the index from time to time – to form the fund's portfolio.
Investment guidelines	Listed property 90-100% Cash 0-10%	Global property securities (including property trusts and property related companies) 90-100% Cash 0-10%	Australian property securities 100%

You should refer to page 32 for details of footnotes.

Investment Options profiles

	INFRASTRUCTURE	INFRASTRUCTURE	AUSTRALIAN SHARES	
	Goldman Sachs JBWere Australian Infrastructure	Lazard Global Listed Infrastructure	Advance Imputation	
Investment manager	Goldman Sachs JBWere Managed Funds Limited	Lazard Asset Management Pacific Co.	Advance Asset Management Limited	
Management fee (pa)	2.05%	2.15%	1.95%	
Suggested length of investment	Five years or longer	Five years or longer	Five years or longer	
Distribution frequency and dates	Half-yearly – 30 June and 31 December	Quarterly – 31 March, 30 June, 30 September and 31 December	Quarterly – 31 March, 30 June, 30 September and 31 December	
Objective	Aims to achieve a balance of income and medium-to-long term capital growth by investing primarily in Australian listed infrastructure and utilities securities.	Aims to achieve total returns (comprising income and capital appreciation and before the deduction of fees and taxes) that outperform inflation, as measured by the Australian Consumer Price Index, by 5% pa over rolling five-year periods.	Aims to provide a tax-effective income stream and long-term capital growth from a wide range of shares listed, or expected to be listed, on the Australian Securities Exchange. The fund aims to provide investors with a total investment return (before fees and taxes) that outperforms the S&P/ASX 200 Accumulation Index over periods of five years or longer.	
Investment approach	The fund invests in infrastructure and utilities securities, the majority of which are listed on the Australian Securities Exchange. A minimum of 80% is invested in Australian listed infrastructure and utilities securities at all times with a strong focus on companies with regulated assets or long-term contracts/concessions.	Lazard are valuation managers, embracing fundamental analysis to support a bottom-up stock selection style. Lazard's approach to stock selection is based on identifying companies that are trading at a discount relative to Lazard's assessment of their intrinsic value. The more attractive shares in Lazard's preferred infrastructure universe generally populate the portfolio, taking into account portfolio construction guidelines. These guidelines are designed to ensure diversification among infrastructure sectors, countries and regions as well as to avoid concentrations in any one company. Lazard will substantially hedge the foreign currency exposures in the portfolio back to the Australian dollar.	Individual companies are analysed (including prospective earnings, cash flow, gross dividend yield) to identify stocks that offer relatively good long-term value as measured by a number of financial indicators. Holdings may be reduced or sold once perceived to be over-valued on these criteria.	
Investment guidelines	Infrastructure securities ⁷ 80-100% Cash 0-20%	Global listed securities 95-100% Cash 0-5%	Australian shares 85-95% Cash 5-15%	

You should refer to page 32 for details of footnotes.

Investment Options profiles

	AUSTRALIAN SHARES		AUSTRALIAN SHARES		AUSTRALIAN SHARES	
	All Star IAM Australian Share		AMP Capital Sustainable Share		Ausbil Australian Active Equity	
Investment manager	Independent Asset Management Pty Limited		AMP Capital Investors Limited (AMP Capital)		Ausbil Dexia Limited	
Management fee (pa)	2.14% ⁸		1.95%		1.95%	
Suggested length of investment	Five years or longer		Five to seven years or longer		Five years or longer	
Distribution frequency and dates	Half-yearly – 30 June and 31 December		Half-yearly – 30 June and 31 December		Half-yearly – 30 June and 31 December	
Objective	Aims to provide long-term capital growth from exposure to a portfolio of Australian shares. The fund aims to outperform the S&P/ASX 200 Accumulation Index.		Aims to achieve a total return (capital growth and income), after costs and before tax, above the fund's performance benchmark (S&P/ASX 200 Accumulation Index) on a rolling three-year basis.		Aims to outperform the S&P/ASX 300 Accumulation Index over the medium-to-long term with moderate tax-effective income by investing in a portfolio of listed Australian equities that are generally chosen from the S&P/ASX 300 Index.	
Investment approach	The fund invests predominantly in shares or unit trusts listed or expected to be listed on the Australian Securities Exchange. A macro economic view is taken by the investment manager to identify preferred sectors, which is then combined with bottom up stock picking with 40-80 stocks held in the portfolio. The maximum tracking error (a measure of how a portfolio's returns deviate from the index's returns) target is six per cent.		AMP Capital's Sustainable Alpha investment process is an active, bottom up approach that systematically integrates environmental, social and governance factors with financial measures to gain deeper insights into a company's growth and risk elements (see 'Environmental, social and ethical factors and labour standards – AMP Capital Sustainable Share Investment Option' on page 33). Derivatives may be used in the fund to reduce risk, or to gain exposure to physical investments where this is consistent with the fund's objectives.		Ausbil employs a four-stage process to provide the framework for portfolio construction consistent with its active management investment philosophy, as follows: – macro analysis – sectoral analysis – stock selection – portfolio construction.	
Investment guidelines	Australian shares	90-100%	Shares listed on the Australian Securities Exchange ⁹	90-100%	Australian shares	90-100%
	Cash	0-10%	Cash and fixed interest securities ⁹	0-10%	Cash	0-10%

You should refer to page 32 for details of footnotes.

Investment Options profiles

	AUSTRALIAN SHARES	AUSTRALIAN SHARES	AUSTRALIAN SHARES
	Ausbil Australian Emerging Leaders	Barclays Australian Share	BT Australian Share
Investment manager	Ausbil Dexia Limited	Barclays Global Investors Australia Limited	BT Investment Management Limited
Management fee (pa)	2.10% (plus performance fee ¹⁰)	1.95%	1.95%
Suggested length of investment	Five years or longer	Three to five years or longer	Five years or longer
Distribution frequency and dates	Half-yearly – 30 June and 31 December	Quarterly – 31 March, 30 June, 30 September and 31 December	Quarterly – 31 March, 30 June, 30 September and 31 December
Objective	Aims to outperform the benchmark (70% S&P/ASX Mid-cap 50 Accumulation Index and 30% S&P/ASX Small Ordinaries Accumulation Index) over the medium-to-long term. The fund invests in a portfolio of listed Australian equities that are primarily chosen from the S&P/ASX 300 Index, but generally exclude securities from the S&P/ASX 50 Leaders Index. The fund invests in both small and medium sized stocks which possess potential for superior growth.	Aims to achieve a return above the S&P/ASX 300 Accumulation Index over rolling three-year periods.	Aims to provide a return (before fees, costs and taxes) that exceeds the S&P/ASX 300 Accumulation Index over the medium-to-long term.
Investment approach	Ausbil employs a four-stage process to provide the framework for portfolio construction consistent with its active management investment philosophy, as follows: – macro analysis – sectoral analysis – stock selection – portfolio construction.	Barclays applies an active Australian equity strategy that is designed to be highly diversified, providing broad exposure to the Australian share market.	The fund is actively managed and invests primarily in Australian shares that the investment manager believes are trading at a significant discount to their assessed value.
Investment guidelines	Australian small-to-mid-cap company shares 90-100% Cash 0-10%	Australian shares 0-100% Cash 0-5%	Australian shares 80-100% Cash 0-20%

You should refer to page 32 for details of footnotes.

Investment Options profiles

	AUSTRALIAN SHARES		AUSTRALIAN SHARES		AUSTRALIAN SHARES	
	Challenger Australian Share		Fidelity Australian Equities		Fortis Investments Australian Equity	
Investment manager	Challenger Managed Investments Limited		FIL Limited		Fortis Investment Management Australia Limited	
Management fee (pa)	1.95%		1.95%		1.95%	
Suggested length of investment	Five years or longer		Five years or longer		Five years or longer	
Distribution frequency and dates	Quarterly – 31 March, 30 June, 30 September and 31 December		Quarterly – 31 March, 30 June, 30 September and 31 December		Yearly – 30 June	
Objective	Aims to outperform its benchmark, the S&P/ASX 300 Accumulation Index, over rolling three-year periods.		Aims to achieve returns in excess of the S&P/ASX 200 Accumulation Index over five years.		Aims to provide investors with capital growth over the medium term (five years) through investments in shares listed on the Australian Securities Exchange.	
Investment approach	Challenger employs an active 'style-neutral' approach, using fundamental research to identify companies that it believes have been mispriced or overlooked by the market. As a 'style neutral' manager, Challenger invests in companies that exhibit both value and growth characteristics. This approach moderates the cyclical swings from growth and value investing and aims to outperform over the full business cycle.		The fund invests in the securities of companies listed in Australia and may also invest in companies located elsewhere that derive a significant proportion of their earnings from Australia ('Australian securities').		The Fortis Investments approach to investing is based on the understanding that long-term equity outperformance is driven by above average sustainable earnings growth. The Fortis Investments strategy revolves around identifying companies that have strong or leading positions in structurally attractive, growing industries. Once Fortis Investments has undertaken this assessment, valuations are examined to ensure that however attractive a particular investment may appear, the risk of overpaying is minimised.	
Investment guidelines	Securities	80-100%	Australian securities	90-100%	Australian shares	95-100%
	Cash	0-20%	Cash	0-10%	Cash	0-5%

You should refer to page 32 for details of footnotes.

Investment Options profiles

	AUSTRALIAN SHARES	AUSTRALIAN SHARES	AUSTRALIAN SHARES
	Intech Australian Shares Active	Investors Mutual Australian Share	Investors Mutual Future Leaders
Investment manager	Intech Fiduciaries Limited	Investors Mutual Limited	Investors Mutual Limited
Management fee (pa)	1.95%	2.15%	2.15% (plus performance fee ¹²)
Suggested length of investment	Five years or longer	Five years or longer	Five years or longer
Distribution frequency and dates	Quarterly – 31 March, 30 June, 30 September and 31 December	Half-yearly – 30 June and 31 December	Half-yearly – 30 June and 31 December
Objective	Aims to out-perform relative to the benchmark, the S&P/ASX 300 Accumulation Index, over rolling five-year periods. ¹¹	Aims to provide capital growth and some income by investing in quality Australian industrial and resource shares identified by Investors Mutual as being undervalued.	Aims to provide capital growth and some income by investing in quality Australian small to medium sized company securities identified by the Investors Mutual process as being undervalued.
Investment approach	Intech selects specialist and complementary active managers with varying investment styles that are expected to deliver investment returns in excess of their performance benchmarks.	Investors Mutual uses an active bottom-up approach (that is, where research focuses on the returns for individual companies) to identifying and valuing quality companies.	Investors Mutual uses an active bottom-up approach (that is, where research focuses on the returns for individual companies) to identifying and valuing quality companies.
Investment guidelines	Australian shares 100%	Australian shares 90-100% Enhanced cash 0-10%	Australian mid and smaller company shares 80-100% Enhanced cash 0-20%

You should refer to page 32 for details of footnotes.

Investment Options profiles

	AUSTRALIAN SHARES		AUSTRALIAN SHARES		AUSTRALIAN SHARES	
	Perennial Value Shares		Perpetual Australian Share		Perpetual Concentrated Equity	
Investment manager	Perennial Value Management Limited		Perpetual		Perpetual	
Management fee (pa)	1.95%		1.95%		1.95%	
Suggested length of investment	Five years or longer		Five years or longer		Five years or longer	
Distribution frequency and dates	Half-yearly – 30 June and 31 December		Half-yearly – 30 June and 31 December		Half-yearly – 30 June and 31 December	
Objective	Aims to invest in a diversified portfolio of Australian shares, to provide a return (after fees) that outperforms the S&P/ASX 300 Accumulation Index, measured on a rolling three-year basis.		Aims to provide long-term capital growth and income through investment in quality industrial and resource shares and other securities.		Aims to provide long-term capital growth and income through investment in quality industrial and resource shares and other securities.	
Investment approach	Perennial Value seeks to invest in companies that have sustainable operations and a share price that represents good value.		Perpetual researches companies of all sizes using consistent share selection criteria. Perpetual's priority is to select companies that represent the best investment quality and are appropriately priced. In determining investment quality, investments are carefully selected on the basis of four key investment criteria: – conservative debt levels – sound management – quality business and – in the case of industrial shares, recurring earnings. Derivatives may be used in managing the fund. ⁶		Perpetual researches companies of all sizes using consistent share selection criteria. Perpetual's priority is to select companies that represent the best investment quality and are appropriately priced. In determining investment quality, investments are carefully selected on the basis of four key investment criteria: – conservative debt levels – sound management – quality business and – in the case of industrial shares, recurring earnings. The fund's investment portfolio will typically consist of between 20 and 45 stocks. Derivatives may be used in managing the fund. ⁶	
Investment guidelines	Australian shares	90-100%	Australian shares ¹³	90-100%	Australian shares ¹³	90-100%
	Cash	0-10%	Cash	0-10%	Cash	0-10%

You should refer to page 32 for details of footnotes.

Investment Options profiles

	AUSTRALIAN SHARES		AUSTRALIAN SHARES		AUSTRALIAN SHARES	
	Perpetual Ethical SRI		Perpetual Geared Australian		Perpetual Industrial Share	
Investment manager	Perpetual		Perpetual		Perpetual	
Management fee (pa)	2.25%		1.95% (g) / 3.12% (n) ¹⁴		1.95%	
Suggested length of investment	Five years or longer		Seven years or longer		Five years or longer	
Distribution frequency and dates	Half-yearly – 30 June and 31 December		Half-yearly – 30 June and 31 December		Quarterly – 31 March, 30 June, 30 September and 31 December	
Objective	Aims to provide long-term capital growth and income through investment in quality shares and other securities of socially responsible companies.		Aims to enhance long-term capital growth through borrowing (gearing) to invest in quality industrial and resource shares and other securities.		Aims to provide long-term capital growth and income through investment in quality Australian industrial shares and other securities.	
Investment approach	Perpetual researches companies of all sizes using consistent share selection criteria. Perpetual's priority is to select companies that represent the best investment quality and are appropriately priced. In determining investment quality, investments are carefully selected on the basis of four key investment criteria: – conservative debt levels – sound management – quality business and – in the case of industrial shares, recurring earnings. In addition to the above investment approach, Perpetual utilises a strategy for screening ethical and socially responsible investments (see 'Environmental, social and ethical factors and labour standards – Perpetual Ethical SRI Investment Option' on page 34). Derivatives may be used in managing the fund.⁶		Perpetual researches companies of all sizes using consistent share selection criteria. Perpetual's priority is to select companies that represent the best investment quality and are appropriately priced. In determining investment quality, investments are carefully selected on the basis of four key investment criteria: – conservative debt levels – sound management – quality business and – in the case of industrial shares, recurring earnings. Perpetual aims to ensure that the gearing level is maximised, subject to the cost of borrowing being adequately covered by net income. In addition, the gearing level must be kept within strict pre-determined limits. Derivatives may be used in managing the fund, including for gearing purposes.⁶		Perpetual researches companies of all sizes using consistent share selection criteria. Perpetual's priority is to select those companies that represent the best investment quality and are appropriately priced. In determining investment quality, investments are carefully selected on the basis of four key investment criteria: – conservative debt levels – sound management – quality business and – recurring earnings. Derivatives may be used in managing the fund.⁶	
Investment guidelines	Australian shares ¹³	90-100%	Australian shares ¹³	90-100%	Australian shares	90-100%
	Cash	0-10%	Cash	0-10%	Cash	0-10%
			Gearing level ¹⁵	0-60%		

You should refer to page 32 for details of footnotes.

Investment Options profiles

	AUSTRALIAN SHARES	AUSTRALIAN SHARES	AUSTRALIAN SHARES																
	Perpetual SHARE-PLUS Long-Short	Perpetual Smaller Companies	Quantitative Investments Alpha Core																
Investment manager	Perpetual	Perpetual	Perpetual (Quantitative Investments)																
Management fee (pa)	1.95% (plus performance fee ⁽⁶⁾)	1.95%	1.75%																
Suggested length of investment	Five years or longer	Five years or longer	Five years or longer																
Distribution frequency and dates	Half-yearly – 30 June and 31 December	Half-yearly – 30 June and 31 December	Half-yearly – 30 June and 31 December																
Objective	Aims to provide long-term capital growth and income through investment in quality industrial and resource shares and taking short positions in selected Australian shares.	Aims to provide long-term capital growth and income through investment in quality Australian industrial and resource shares and other securities which, when first acquired, do not rank in the S&P/ASX 50 Index.	Aims to provide long-term capital growth with controlled risk through exposure to Australian industrial and resource shares.																
Investment approach	Perpetual invests in a portfolio of companies using the same approach as Perpetual Australian Share. In addition, Perpetual aims to take short positions in Australian shares that it believes will fall in value. The process for determining short positions involves evaluating the stocks in which Perpetual Australian Share is not currently invested. Derivatives may be used in managing the fund, including to create a short position to a stock.⁶	Perpetual researches companies of all sizes using consistent share selection criteria. Perpetual's priority is to select those companies that represent the best investment quality and are appropriately priced. In determining investment quality, investments are carefully selected on the basis of four key investment criteria: – conservative debt levels – sound management – quality business and – in the case of industrial shares, recurring earnings. Derivatives may be used in managing the fund.⁶	Quantitative Investments employs a systematic and disciplined investment framework for investing in listed Australian equities. A quantitative model is utilised to identify securities that are undervalued and exhibit improving market sentiment and earnings outlook. Strict risk controls are utilised to ensure that potential returns are commensurate with the risk taken. Discipline is employed to remove the emotional aspects of investing and trading in order to deliver better risk-controlled returns. Derivatives may be used in managing the fund.⁶																
Investment guidelines	<table><tr><td>Australian shares¹³</td><td>90-125%</td></tr><tr><td>Short positions in Australian shares¹⁷</td><td>0-25%</td></tr><tr><td>Australian shares (net)¹⁸</td><td>65-100%</td></tr><tr><td>Cash</td><td>0-35%</td></tr></table>	Australian shares ¹³	90-125%	Short positions in Australian shares ¹⁷	0-25%	Australian shares (net) ¹⁸	65-100%	Cash	0-35%	<table><tr><td>Australian smaller company shares</td><td>80-100%</td></tr><tr><td>Cash</td><td>0-20%</td></tr></table>	Australian smaller company shares	80-100%	Cash	0-20%	<table><tr><td>Australian shares</td><td>90-100%</td></tr><tr><td>Cash</td><td>0-10%</td></tr></table>	Australian shares	90-100%	Cash	0-10%
Australian shares ¹³	90-125%																		
Short positions in Australian shares ¹⁷	0-25%																		
Australian shares (net) ¹⁸	65-100%																		
Cash	0-35%																		
Australian smaller company shares	80-100%																		
Cash	0-20%																		
Australian shares	90-100%																		
Cash	0-10%																		

You should refer to page 32 for details of footnotes.

Investment Options profiles

	AUSTRALIAN SHARES	AUSTRALIAN SHARES	AUSTRALIAN SHARES
	Schroder Australian Equity	Solaris Core Australian Equity	Vanguard® Australian Shares Index
Investment manager	Schroder Investment Management Australia Limited	Solaris Investment Management Limited	Vanguard Investments Australia Ltd
Management fee (pa)	1.95%	1.95%	1.50%
Suggested length of investment	Three to five years or longer	Five years or longer	Five years or longer
Distribution frequency and dates	Half-yearly – 30 June and 31 December	Half-yearly – 30 June and 31 December	Quarterly – 31 March, 30 June, 30 September and 31 December
Objective	Aims to outperform the S&P/ASX 200 Accumulation Index over the medium-to-long term.	Aims to outperform the benchmark S&P/ASX200 Accumulation Index by 3.0% pa over rolling three-year periods.	Seeks to match the return (income and capital appreciation) of the S&P/ASX 300 Index before taking into account fund fees and expenses.
Investment approach	Schroders is an active manager of Australian equities that seeks to invest primarily in growth stocks. Schroders define growth companies as those that grow or are likely to grow shareholder value in the longer term.	The fund will hold between 40 and 70 securities with a tracking error (a measure of how a portfolio's returns deviate from the index's returns) target of 2.0-4.0% pa. The fund can invest in listed Australian securities, as well as in securities expected to be listed on an Australian exchange.	The fund will hold most of the securities in the index, allowing for individual security weightings to vary marginally from the index from time to time. The fund may invest in securities that have been or are expected to be included in the index.
Investment guidelines	Australian and New Zealand equities 95-100% Cash 0-5%	Australian shares 95-100% Cash 0-5%	Australian shares 100%

You should refer to page 32 for details of footnotes.

Investment Options profiles

	INTERNATIONAL SHARES		INTERNATIONAL SHARES		INTERNATIONAL SHARES	
	Aberdeen Actively Hedged International Equities		AXA Global Equity Value		Barclays International Share	
Investment manager	Aberdeen Investment Management Australia Limited		AXA Australia Investment Management Limited		Barclays Global Investors Australia Limited	
Management fee (pa)	2.15%		2.15%		2.15%	
Suggested length of investment	Five years or longer		Five years or longer		Three to five years or longer	
Distribution frequency and dates	Yearly – 30 June		Yearly – 30 June		Half-yearly – 30 June and 31 December	
Objective	Aims to provide investors with high capital growth over the medium to long term by seeking exposure to companies listed on securities exchanges around the world.		Aims to provide investors with long-term capital growth and to outperform the MSCI World Index (net Dividends Reinvested) in A\$, after costs and over rolling five-year periods.		Aims to achieve a return above the MSCI World ex-Australia Index (unhedged in A\$ with net Dividends Reinvested) (the 'Index') over rolling three-year periods.	
Investment approach	The fund invests primarily in a concentrated portfolio of global listed securities that have the potential for capital growth and increased earning potential. Currency hedging of the fund's assets may vary between 0-50%.		AXA Australia utilises Bernstein Value Equities (Bernstein), a unit of AllianceBernstein Australia Limited, as the manager of the underlying fund. Bernstein is responsible for market research, stock selection and the buying and selling of the fund's investments.		Barclays uses a combination of stock selection, and country and currency allocation strategies.	
Investment guidelines	International shares	90-100%	International shares	95-100%	International shares	0-100%
	Cash	0-10%	Cash	0-5%	Cash	0-5%

You should refer to page 32 for details of footnotes.

Investment Options profiles

	INTERNATIONAL SHARES	INTERNATIONAL SHARES	INTERNATIONAL SHARES
	BlackRock Global Small Cap	BT International Share	DWS Global Equity Thematic
Investment manager	BlackRock Investment Management (Australia) Limited	BT Investment Management Limited	Deutsche Asset Management (Australia) Limited
Management fee (pa)	2.20%	2.15%	2.15%
Suggested length of investment	Five years or longer	Five years or longer	Five years or longer
Distribution frequency and dates	Half-yearly – 30 June and 31 December	Quarterly – 31 March, 30 June, 30 September and 31 December	Half-yearly – 30 June and 31 December
Objective	The primary aim of the fund is to maximise capital growth through exposure to a globally diversified portfolio of shares of quality small and mid capitalisation companies listed on international stock exchanges.	Aims to provide a return (before fees, costs and taxes) that exceeds the MSCI World ex Australia (Standard) Index (Net Dividends) in AUD over the medium-to-long term.	Aims to outperform the MSCI World ex-Australia Index (\$A), after fees, over rolling three-year periods by investing in securities listed on a range of sharemarkets.
Investment approach	The fund's investment universe is all emerging stocks that fall within the market capitalisation range of the benchmark S&P Citigroup EMI Global Index. The average market capitalisation of the portfolio is typically between US\$300 million to US\$10 billion. While investment is generally in the bottom 20% of market by capitalisation, there is flexibility in the investment approach to invest in small and mid size companies.	The fund is actively managed and seeks what the investment manager perceives to be the best investment opportunities within a broad portfolio of international investments. Whilst the fund can invest in any international sharemarket that offers attractive opportunities, most investments will be located in the United States, Europe and Japan.	The fund invests in around 90 to 130 global listed securities, with some exposure to cash investments. Investment in emerging markets is allowed but will generally not exceed 30% of the fund.
Investment guidelines	Listed international shares 85-100% Cash and liquid assets 0-15%	International shares 80-100% Cash 0-20%	Global listed securities 95-100% Cash 0-5%

You should refer to page 32 for details of footnotes.

Investment Options profiles

	INTERNATIONAL SHARES		INTERNATIONAL SHARES		INTERNATIONAL SHARES	
	GMO Global Equity		Intech International Shares Active (Unhedged)		MFS Global Equity	
Investment manager	GMO Australia Limited		Intech Fiduciaries Limited		BNP Paribas Asset Management (Australia) Limited (Massachusetts Financial Services)	
Management fee (pa)	2.15%		2.15%		2.00%	
Suggested length of investment	Five years or longer		Five years or longer		Five years or longer	
Distribution frequency and dates	Quarterly – 31 March, 30 June, 30 September and 31 December		Quarterly – 31 March, 30 June, 30 September and 31 December		Yearly – 30 June	
Objective	Aims to outperform the MSCI World Index (ex-Australia) with net dividends reinvested by 2.5-3% pa over a full market cycle, before fees and expenses.		Aims to outperform relative to the benchmark, the MSCI World ex-Australia Index Unhedged (net Dividends Reinvested), over rolling five-year periods. ¹¹		The fund is designed for investors seeking capital appreciation over the longer term by investing in a diversified portfolio of global shares (unhedged) and aims to outperform its benchmark (the MSCI World Index in AUD) over rolling three to five year periods, before taking into account fund fees and expenses.	
Investment approach	Quantitative investment techniques are used to identify attractive stocks on the basis that they are 'good value' (value models) and stocks that are favoured by the market (momentum models).		Intech selects specialist and complementary active managers with varying investment styles that are expected to deliver investment returns in excess of their performance benchmarks.		The fund invests in all types of ordinary shares and equivalents of US and non-US issuers. The investment manager's style ensures that companies are selected as opposed to countries, which may lead to country over/underweightings relative to the MSCI World Index. The investment manager does not manage the currency exposure of its global equity investments. Currency hedging is rare and usually only undertaken for defensive purposes and as a part of the security selection process.	
Investment guidelines	International shares	95-100%	International shares	100%	International shares	90-100%
	Cash	0-5%			Cash	0-10%

You should refer to page 32 for details of footnotes.

Investment Options profiles

	INTERNATIONAL SHARES	INTERNATIONAL SHARES	INTERNATIONAL SHARES
	Perpetual Global Resources	Perpetual International Share	Platinum Asia
Investment manager	Perpetual	Perpetual	Platinum Investment Management Limited
Management fee (pa)	2.25%	2.15% ¹⁹	2.75%
Suggested length of investment	Seven years or longer	Five years or longer	Five years or longer
Distribution frequency and dates	Half-yearly – 30 June and 31 December	Half-yearly – 30 June and 31 December	Yearly – 30 June
Objective	Aims to provide long-term capital growth through investment in quality global resource shares and other securities.	Aims to provide long-term capital growth through investment in international shares and other securities.	Aims to provide capital growth over the long term through searching out undervalued listed (and unlisted) investments in the Asian region.
Investment approach	Perpetual researches companies of all sizes using consistent share selection criteria. Perpetual's priority is to select companies that represent the best investment quality and are appropriately priced. In determining investment quality, investments are carefully selected on the basis of four key investment criteria: – conservative debt levels – sound management – quality business and – the ability to generate recurring earnings (given normal operating conditions). The fund's investment portfolio will typically consist of between 20 and 50 stocks. Derivatives may be used in managing the fund.⁶ Hedging may be used to remove or reduce unwanted exposure to specific currencies.	Perpetual adopts a fundamental, bottom-up approach to stock selection focusing on quality companies (strong balance sheets, earnings visibility and competitive position) with attractive valuations within a global framework. Currency exposure may be hedged (using derivatives) up to 30% of the value of the fund. Derivatives may be used in managing the fund.⁶	The fund primarily invests in Asian companies' listed securities. The portfolio will ideally consist of 50 to 100 securities that Platinum believes to be undervalued by the market. Cash may be held when undervalued securities cannot be found. Platinum may short sell securities that it considers overvalued. The fund's portfolio will typically have 50% or more net equity exposure. Currency exposures are actively managed.
Investment guidelines	Global resource shares 90-100% Cash 0-10%	International shares 90-100% Cash 0-10%	International shares²⁰ 0-100% Cash 0-100%

You should refer to page 32 for details of footnotes.

Investment Options profiles

	INTERNATIONAL SHARES		INTERNATIONAL SHARES	INTERNATIONAL SHARES
	Platinum International		Premium China	Schroder Global Emerging Markets
Investment manager	Platinum Investment Management Limited		Sensible Asset Management Limited	Schroder Investment Management Australia Limited
Management fee (pa)	2.75%		3.00% (plus performance fee ²²)	2.35%
Suggested length of investment	Five years or longer		Five years or longer	Five years or longer
Distribution frequency and dates	Yearly – 30 June		Yearly – 30 June	Yearly – 30 June
Objective	Aims to provide capital growth over the long term through searching out undervalued listed (and unlisted) investments around the world.		Aims to provide long-term capital growth aiming to generate net returns exceeding the MSCI China Free Index (Index) over a three to five year period (before changes in exchange rates). The fund is denominated in Australian dollars, while the Index is calculated in Hong Kong dollars.	Aims to outperform the MSCI Emerging Markets Index over rolling three-year periods.
Investment approach	The fund will ideally consist of 100 to 200 securities that Platinum believes to be undervalued by the market. Cash may be held when undervalued securities cannot be found. Platinum may short sell securities that it considers overvalued. The portfolio will typically have 50% or more net equity exposure. Currency exposures are actively managed.		The fund primarily has exposure to companies listed: – in Hong Kong – in Mainland China – in Taiwan and – on other stock exchanges but with significant assets, investments, production activities, trading or other business interests in the Greater China region, or which derive a significant part of their revenue from the Greater China region. The fund is permitted to carry out foreign exchange transactions to facilitate the purchase and sale of securities and the collection and transfer of income as well as to implement currency hedging. A minimum credit rating for foreign exchange counterparties will be maintained.	Schroders has a balanced approach to investing in emerging market equities. A mix of top down analysis and bottom up stock selection is used, with the aim of deriving 50% of added value from country allocation and 50% from stock selection. Significant country analysis is undertaken to determine the initial allocation of the fund's assets to each country. Country analysis is followed by detailed stock analysis within those countries considered attractive.
Investment guidelines	International shares ²¹	0-100%	The fund has exposure to companies across a range of market capitalisations. This includes China A Shares, being shares of companies incorporated in the PRC and listed on the Shanghai Stock Exchange or the Shenzhen Stock Exchange. The fund may also invest in cash and short-term money market instruments, listed equity (including depositary receipts), listed unit trusts, shares in mutual fund corporations and other collective investment schemes (including real estate investment trusts), derivatives including both exchange traded and over-the-counter, convertible securities, bonds, and foreign exchange contracts. There are no fixed geographic weightings in the allocation of assets in the fund. Any geographic or industry weightings will be mainly driven by the bottom-up stock selection process.	Emerging market equities
	Cash	0-100%		90-100% Cash 0-10%

You should refer to page 32 for details of footnotes.

Investment Options profiles

	INTERNATIONAL SHARES	INTERNATIONAL SHARES	INTERNATIONAL SHARES
	Templeton Global Equity	T. Rowe Price Global Equity	Vanguard® International Shares Index (Hedged)
Investment manager	Franklin Templeton Investments Australia Limited	T. Rowe Price Global Investment Services Limited	Vanguard Investments Australia Ltd
Management fee (pa)	2.15%	2.15%	1.70%
Suggested length of investment	Five years or longer	Five to seven years or longer	Five years or longer
Distribution frequency and dates	Quarterly – 31 March, 30 June, 30 September and 31 December	Yearly – 30 June	Quarterly – 31 March, 30 June, 30 September and 31 December
Objective	Aims to outperform the MSCI All Country World Free (ex-Australia) Index, in Australian dollar terms, over the medium-to-long term after fees and taxes.	Aims to provide long-term capital appreciation by investing primarily in a portfolio of securities of companies which are listed, or due to be listed, on recognised exchanges and/or markets throughout the world. The portfolio may include investments in the securities of companies traded, listed or due to be listed, on recognised exchanges and/or markets, of developing countries.	Aims to match the return (income and capital appreciation) of the MSCI World ex Australia Index (with net Dividends Reinvested), hedged to A\$ before taking into account fund fees and expenses.
Investment approach	The fund invests in equity securities that are considered undervalued by the investment manager based on fundamental company analysis using a global industry focus and a long-term investment horizon.	The fund aims to invest in a portfolio of approximately 50-120 securities and may invest in securities listed on the stock markets of countries which the investment manager considers to be developing countries. The fund's foreign currency exposure is currently unhedged.	The fund gains its exposure to shares in the index by investing in the Vanguard® International Shares Index Fund. The fund uses forward foreign exchange contracts to hedge its international currency exposures. The Vanguard® International Shares Index Fund will hold most of the shares in the index allowing for individual share weightings to vary marginally from the index from time to time. The Vanguard® International Shares Index Fund may invest in securities that have been or are expected to be included in the index.
Investment guidelines	International securities 90-100% Cash 0-10%	International securities 90-100% Cash 0-10%	International shares 100%

You should refer to page 32 for details of footnotes.

Investment Options profiles

	INTERNATIONAL SHARES	INTERNATIONAL SHARES	DIVERSIFIED – CONSERVATIVE
	Walter Scott Global Equity (Hedged)	Zurich Investments Global Thematic Share	All Star Income
Investment manager	Walter Scott & Partners Limited	Zurich Investment Management Limited	Kaplan Funds Management Pty Limited
Management fee (pa)	2.20%	2.10%	2.18% ²³
Suggested length of investment	Five to seven years or longer	Seven years or longer	Three to five years or longer
Distribution frequency and dates	Yearly – 30 June	Half-yearly – 30 June and 31 December	Quarterly – 31 March, 30 June, 30 September and 31 December
Objective	Aims to achieve a long-term (at least five to seven years) total return before fees and expenses that exceeds the benchmark MSCI World ex-Australia Index in A\$ hedged with net dividends re-invested.	Aims to provide investors with long-term capital growth, with the benefits of global diversification. The fund aims to outperform the MSCI World (ex-Australia) Accumulation Index in \$A (net dividends reinvested) over periods of five or more years.	Aims to provide an income stream that delivers a return in excess of the one-year interest rate swap. The fund is managed on an absolute return basis for income generation, coupled with low volatility and a desire for consistent returns. Capital growth can also be generated.
Investment approach	The fund invests in the underlying Walter Scott Global Equity Fund, managed by Walter Scott & Partners Limited, to obtain exposure to shares of companies listed on stock exchanges around the world, but may also have some exposure to cash and derivatives. The underlying fund offers a concentrated portfolio of approximately 40 to 60 stocks which the manager believes offer above-average earnings growth and therefore warrant long-term investment. The underlying fund may use derivatives such as foreign exchange forward contracts to facilitate settlement of stock purchases, and the fund will use foreign exchange forward contracts to manage currency risk. Derivatives will not be used to obtain leverage or gear the fund.	The fund generally invests in a broad selection of securities listed on foreign stock exchanges. Zurich's international investment approach of one global economy emphasises global themes and relationships rather than geographic regions. The investment philosophy favours a research-driven blend of top-down (thematic) and bottom-up investing. Zurich is not biased towards value or growth stocks, enabling them to choose what they believe are the best available stocks at any point in time. Hedging is undertaken as a way of managing currency risk. The fund may hedge up to 40% of its exposure to international assets.	The fund invests predominantly in high yielding securities listed on the Australian Securities Exchange such as hybrid securities (fixed and floating), unsecured fixed interest investments, property trusts, preference shares, utilities and infrastructure stocks and high yielding ordinary shares, particularly bank shares, as well as cash. Option strategies are used for generating income and asset protection.
Investment guidelines	International securities 90-100% Cash 0-10%	International shares 90-100% Cash 0-10%	Hybrids, fixed interest and enhanced cash 0-100% Property trusts 0-50% Utilities, infrastructure and other listed shares 0-50%

You should refer to page 32 for details of footnotes.

Investment Options profiles

	DIVERSIFIED – CONSERVATIVE		DIVERSIFIED – CONSERVATIVE		DIVERSIFIED – CONSERVATIVE	
	Barclays Diversified Stable		Intech Conservative Growth		Perpetual Conservative Growth	
Investment manager	Barclays Global Investors Australia Limited		Intech Fiduciaries Limited		Perpetual	
Management fee (pa)	1.75%		1.75% ²⁵		1.75%	
Suggested length of investment	Three years or longer		Three years or longer		Three years or longer	
Distribution frequency and dates	Quarterly – 31 March, 30 June, 30 September and 31 December		Quarterly – 31 March, 30 June, 30 September and 31 December		Quarterly – 31 March, 30 June, 30 September and 31 December	
Objective	Aims to achieve superior investment performance through providing returns that exceed those of the neutral portfolio benchmark over rolling three-year periods.		Aims to earn a rate of return that exceeds CPI increases by at least 1% pa over rolling three-year periods. ¹¹		Aims to provide moderate growth over the medium term and income through investment in a diversified portfolio with an emphasis on cash and fixed income securities.	
Investment approach	Barclays invests in various asset classes primarily via actively managed sector funds. Each sector fund utilises a disciplined active approach to investment management that aims to add value while controlling active risk.		Intech selects specialist and complementary investment managers that are capable of generating portfolio returns in excess of their performance benchmarks.		Perpetual invests in a diverse mix of assets (such as Australian shares, international shares, fixed income, property, enhanced cash and other investments) ²⁶ . Tactical asset allocation strategies (using derivatives) may be applied to shares, fixed income and cash (the fund may adjust its exposure to these asset classes on a regular basis). Perpetual may outsource the investment management of one or more asset classes in whole or in part to external managers. Currency hedges may be used from time to time. Derivatives may be used in managing each asset class. ^{3, 6}	
Investment guidelines	Australian shares	10-20%	Australian shares	0-27%	Australian shares ²⁷	0-25%
	International shares	5-15%	International shares (unhedged)	0-20%	International shares ²⁸	0-20%
	Listed property	0-10%			Property	0-10%
	Australian fixed interest	25-40%	International shares (hedged)	0-15%	Fixed income	25-55%
	International fixed interest	2-15%	Australian property securities	0-14%	Enhanced cash ²⁹	15-45%
	Global listed infrastructure (unhedged)	0-3%			Other investments ²⁶	0-30%
	Global listed infrastructure (hedged)	0-10%	International property securities	0-14%		
	Commodities	0-5%	Australian bonds	0-27%		
	Global inflation-linked bonds ²⁴	0-10%	International bonds (hedged)	0-32%		
	Cash	20-30%	Global inflation-linked securities	0-16%		
			Alternative investment strategies	0-25%		
			Cash	12-38%		

You should refer to page 32 for details of footnotes.

Investment Options profiles

	DIVERSIFIED – CONSERVATIVE		DIVERSIFIED – CONSERVATIVE		DIVERSIFIED – BALANCED	
	UBS Defensive Investment		van Eyk Blueprint – Capital Stable		Colonial First State Balanced Limited	
Investment manager	UBS Global Asset Management (Australia) Ltd		van Eyk Research Limited		Colonial First State Investments Limited	
Management fee (pa)	1.75%		1.80%		1.95%	
Suggested length of investment	Three years or longer		Three years or longer		Four years or longer	
Distribution frequency and dates	Quarterly – 31 March, 30 June, 30 September and 31 December		Half-yearly – 30 June and 31 December		Quarterly – 31 March, 30 June, 30 September and 31 December	
Objective	The fund is managed against a long-term performance objective of delivering CPI plus 4.5-6.5% pa on average over a full investment cycle of 3-5 years.		Aims to provide investors with exposure to a diversified portfolio of cash, alternative assets, fixed interest securities, shares, listed property and listed infrastructure investments, both in Australia and internationally.		Aims to provide a balance of income and capital growth from investments in cash, fixed interest, property and shares over the medium term.	
Investment approach	UBS normally gains its asset sector exposure by investing in other relevant UBS managed funds. The fund may also invest directly. ³ The long-term average (or neutral) exposure to traditional growth and income assets is expected to be 30% and 60% respectively of the total portfolio. The remaining 10% is expected to be allocated to various multi-manager alternative asset strategies which are likely to be a combination of both income and growth.		The fund predominantly invests in a range of externally managed underlying funds. These underlying funds provide exposure to cash, fixed interest, Australian shares, international shares, listed property and infrastructure securities and alternative assets predominantly via underlying van Eyk Blueprint funds. The fund may also invest in listed managed investments and derivatives. The allocation to each sector and each underlying manager is actively managed.		The broad asset allocation is to be 50% invested in growth assets (shares and property) and 50% in defensive assets (fixed interest and cash). Allocations are reviewed regularly although changes are infrequent, and a reallocation would only be considered in response to a fundamental change in long-term expectations or market demand. Colonial First State seeks to add value through a disciplined approach to the selection of shares and the other assets held by the fund. For risk management purposes the fund may hedge some of its currency exposure.	
Investment guidelines	Australian shares	0-40%	Australian shares	6-18%	Australian fixed interest and cash	
	International shares	0-40%	International shares	3-15%	42-58%	
	Property securities/real estate investment trusts	0-20%	Listed property and infrastructure	2-8%	Australian shares	
	Bonds	0-80%	Fixed interest	30-63%	22-28%	
	Alternative strategies	0-40%*	Alternative assets	0-18%	International shares	
	Foreign currency exposure	0-65%	Cash	10-50%	17-23%	
	Cash	0-50%			Property securities	
	* May exceed the upper limit of this range for extended periods due to market movements or significant cash flows.				3-7%	

You should refer to page 32 for details of footnotes.

Investment Options profiles

	DIVERSIFIED – BALANCED		DIVERSIFIED – BALANCED		DIVERSIFIED – GROWTH	
	Intech Balanced Growth		Perpetual Diversified Growth		Barclays Diversified Growth	
Investment manager	Intech Fiduciaries Limited		Perpetual		Barclays Global Investors Australia Limited	
Management fee (pa)	1.85% ²⁵		1.85%		1.95%	
Suggested length of investment	Five years or longer		Three years or longer		Three to five years or longer	
Distribution frequency and dates	Quarterly – 31 March, 30 June, 30 September and 31 December		Quarterly – 31 March, 30 June, 30 September and 31 December		Quarterly – 31 March, 30 June, 30 September and 31 December	
Objective	Aims to earn a rate of return that exceeds CPI increases by at least 2.5% pa over rolling five-year periods. ¹¹		Aims to provide long-term capital growth and regular income through investment in a diversified portfolio of growth and income assets.		Aims to achieve superior investment performance through providing returns that exceed those of the neutral portfolio benchmark over rolling three-year periods.	
Investment approach	Intech selects specialist and complementary investment managers that are capable of generating portfolio returns in excess of their performance benchmarks. The portfolio is invested across shares, property securities, fixed interest securities and alternative strategies.		Perpetual invests in a diverse mix of assets (such as Australian shares, international shares, fixed income, property, enhanced cash and other investments) ²⁶ . Tactical asset allocation strategies (using derivatives) may be applied to shares, fixed income and cash (the fund may adjust its exposure to these asset classes on a regular basis). Perpetual may outsource the investment management of one or more asset classes in whole or in part to external managers. Currency hedges may be used from time to time. Derivatives may be used in managing each asset class. ^{3, 6}		Barclays invests in various asset classes primarily via actively managed sector funds. Each sector fund utilises a disciplined active approach to investment management that aims to add value while controlling active risk.	
Investment guidelines	Australian shares	10-36%	Australian shares ²⁷	10-35%	Australian shares	25-45%
	International shares (unhedged)	0-22%	International shares ²⁸	10-30%	International shares	20-40%
	International shares (hedged)	0-17%	Property	0-15%	Listed property	0-15%
	Australian property securities	0-15%	Fixed income	15-45%	Australian fixed interest	10-30%
	International property securities	0-14%	Enhanced cash ²⁹	0-30%	International fixed interest	0-10%
	Australian bonds	0-25%	Other investments ²⁶	0-30%	Global listed infrastructure	0-10%
	International bonds (hedged)	0-28%			Commodities	0-5%
	Global inflation-linked securities	0-16%			Global inflation-linked bonds ²⁴	0-5%
	Alternative investment strategies	0-25%			Cash	0-15%
	Cash	0-23%				

You should refer to page 32 for details of footnotes.

Investment Options profiles

	DIVERSIFIED – GROWTH		DIVERSIFIED – GROWTH		DIVERSIFIED – GROWTH	
	BlackRock Balanced		ING Managed Growth		ING Tax Effective Income	
Investment manager	BlackRock Investment Management (Australia) Limited		ING Investment Management Limited		ING Investment Management Limited	
Management fee (pa)	1.85%		1.95%		2.00%	
Suggested length of investment	Five years or longer		Five years or longer		Five years or longer	
Distribution frequency and dates	Half-yearly – 30 June and 31 December		Quarterly – 31 March, 30 June, 30 September and 31 December		Quarterly – 31 March, 30 June, 30 September and 31 December	
Objective	Aims to provide investors with the highest possible returns consistent with a 'balanced' investment strategy.		Aims to achieve returns (before fees, charges and taxes) that on average exceed inflation by at least 5% pa, over periods of five years or more.		Aims to provide income and achieve returns (before fees, charges and taxes) that on average exceed inflation by at least 5% pa over periods of five years or more.	
Investment approach	The fund currently invests in the BlackRock Wholesale Balanced Fund, which invests in: – physical instruments – derivatives and – structured instruments.		The fund invests in a diversified mix of Australian and international assets with a bias towards growth assets. The fund is actively managed in accordance with INGIM's investment process.		The fund invests in a diversified mix of Australian assets with a bias towards income producing growth assets. The fund is actively managed in accordance with INGIM's investment process.	
Investment guidelines	Australian shares	38%	Australian shares	20-50%	Australian shares	30-50%
	International shares	26%	International shares	10-40%	Property securities	20-40%
	Property	6%	Property securities	2-18%	Australian fixed interest	0-40%
	Australian fixed income	15%	Global property securities	0-10%	Cash	0-25%
	International fixed income	10%	Alternative assets (growth)	0-5%		
	Cash	5%	Alternative assets (defensive)	0-10%		
	(Foreign currency	20%)	Diversified fixed interest	0-30%		
			International fixed interest	0-20%		
			Cash	0-30%		

You should refer to page 32 for details of footnotes.

Investment Options profiles

	DIVERSIFIED – GROWTH		DIVERSIFIED – GROWTH		DIVERSIFIED – GROWTH	
	Intech Growth		Perpetual Balanced Growth		Perpetual Split Growth	
Investment manager	Intech Fiduciaries Limited		Perpetual		Perpetual	
Management fee (pa)	1.95% ²⁵		1.95%		2.10%	
Suggested length of investment	Seven years or longer		Five years or longer		Five years or longer	
Distribution frequency and dates	Quarterly – 31 March, 30 June, 30 September and 31 December		Quarterly – 31 March, 30 June, 30 September and 31 December		Yearly – 30 June	
Objective	Aims to earn a rate of return that exceeds CPI increases by at least 3.5% pa over rolling seven-year periods. ¹¹		Aims to provide long-term capital growth and income through investment in a diversified portfolio with an emphasis on Australian and international share investments.		Aims to provide long-term capital growth through investment in a mix of international shares and in quality Australian industrial shares and other securities with lower risk than 100% exposure to either asset class.	
Investment approach	Intech selects specialist and complementary investment managers that are capable of generating portfolio returns in excess of their performance benchmarks. The portfolio is invested across shares, property securities, fixed interest securities and alternative strategies.		Perpetual invests in a diverse mix of assets (such as Australian shares, international shares, fixed income, property, enhanced cash and other investments) ²⁶ . Tactical asset allocation strategies (using derivatives) may be applied to shares, fixed income and cash (the fund may adjust its exposure to these asset classes on a regular basis). Perpetual may outsource the investment management of one or more asset classes in whole or in part to external managers. Currency hedges may be used from time to time. Derivatives may be used in managing each asset class. ^{3, 6}		Perpetual invests in a mix of Australian and international shares. Perpetual adopts a fundamental, bottom-up approach to stock selection focusing on quality companies (strong balance sheets, earnings visibility and competitive position) with attractive valuations within a global framework. Currency hedges may be used from time to time. Perpetual's priority is to select companies that it determines represent the best investment quality and are appropriately priced. In determining investment quality, investments are carefully selected on the basis of four key investment criteria: – conservative debt levels – sound management – quality business and – in the case of industrial shares, recurring earnings.	
Investment guidelines	Australian shares	21-46%	Australian shares ²⁷	10-50%	International shares and Australian industrial shares 90-100% Cash 0-10%	
	International shares (unhedged)	0-26%	International shares ²⁸	10-50%		
	International shares (hedged)	0-20%	Property	0-15%		
	Australian property securities	0-17%	Fixed income	5-35%		
	International property securities	0-14%	Enhanced cash ²⁹	0-30%		
	Australian bonds	0-18%	Other investments ²⁶	0-30%		
	International bonds (hedged)	0-19%				
	Global inflation-linked securities	0-13%				
	Alternative investment strategies	0-25%				
	Cash	0-15%				

You should refer to page 32 for details of footnotes.

Investment Options profiles

	DIVERSIFIED – GROWTH		DIVERSIFIED – GROWTH		DIVERSIFIED – GROWTH	
	Schroder Balanced		van Eyk Blueprint – Balanced		van Eyk Blueprint – High Growth	
Investment manager	Schroder Investment Management Australia Limited		van Eyk Research Limited		van Eyk Research Limited	
Management fee (pa)	1.95%		1.95%		2.00%	
Suggested length of investment	Three to five years or longer		Five years or longer		Five to seven years or longer	
Distribution frequency and dates	Half-yearly – 30 June and 31 December		Half-yearly – 30 June and 31 December		Half-yearly – 30 June and 31 December	
Objective	Aims to deliver returns after fees and expenses of 5% pa above inflation (as measured by headline CPI) over the medium-to-long term.		Aims to provide investors with exposure to a diversified portfolio of cash, alternative assets, fixed interest securities, shares, listed property and listed infrastructure investments, both in Australia and internationally.		Aims to provide investors with exposure to a diversified portfolio of cash, alternative assets, shares, listed property and listed infrastructure investments, both in Australia and internationally.	
Investment approach	The fund is a multi-asset portfolio investing in a selection of growth, defensive and balanced assets comprising Australian and international equities, property trusts, high yielding credit, fixed interest and cash. The composition of assets is balanced so that the overall portfolio can perform well across diverse economic and market conditions and not just rising markets.		The fund predominantly invests in a range of externally managed underlying funds. These underlying funds provide exposure to cash, fixed interest, Australian shares, international shares, listed property and infrastructure securities and alternative assets predominantly via underlying van Eyk Blueprint funds. The fund may also invest in listed managed investments and derivatives. The allocation to each sector and each underlying manager is actively managed.		The fund predominantly invests in a range of externally managed underlying funds. These underlying funds provide exposure to cash, Australian shares, international shares, listed property and infrastructure securities and alternative assets predominantly via underlying van Eyk Blueprint funds. The fund may also invest in listed managed investments and derivatives. The allocation to each sector and each underlying manager is actively managed.	
Investment guidelines	Australian and New Zealand equities	28-45%	Australian shares	17-39%	Australian shares	29-58%
	International equities	10-30%	International shares	9-30%	International shares	15-45%
	Property trusts	0-15%	Listed property and infrastructure	5-17%	Listed property and infrastructure	5-28%
	Fixed income	10-35%	Fixed interest	10-35%	Alternative assets	0-35%
	Higher yielding credit	0-15%	Alternative assets	0-37%	Cash	0-20%
	Alternatives	0-15%	Cash	2-30%		
	Inflation Indexed bonds	0-10%				
	Cash	0-20%				

You should refer to page 32 for details of footnotes.

Footnotes to Investment Options profiles

- 1 Includes the market value of foreign exchange and interest rate hedging positions.
- 2 A performance fee may be payable if the underlying fund has exposure (maximum 10%) to the emerging markets debt sector. A performance fee of 20% (pre-GST) of the return above the JP Morgan Emerging Market Bond Index Global Diversified denominated in USD is payable to the manager of the externally managed emerging markets fund. If it arises, the performance fee is payable in arrears after the end of each 12-month calculation period, and is subject to a high watermark which is reset every 12 months in June.
- 3 Derivatives may be used to manage actual and anticipated interest rate and credit risk, currency and credit exposure. They may also be used for hedging, arbitrage, as a replacement for trading a physical security and for managing the duration of the fund.
- 4 Mortgages may include up to 25% in mezzanine mortgages.
- 5 Perpetual Property Income Investment Option's underlying fund may also invest in unlisted property funds which charge a performance-based fee. If these performance fees occur, they will be an additional cost to you.
- 6 Derivatives may be used to:
 - adjust currency exposure (where appropriate)
 - hedge selected shares or securities against adverse movements in market prices
 - gain exposure to relevant indices
 - gain short-term exposure to the market
 - build positions in selected companies or issuers of securities as a short-term strategy to be reversed as the physical positions are built up
 - create a short exposure to a stock for underlying funds authorised to take net negative positions.
- 7 Up to 10% may be invested in non-listed infrastructure and utilities assets and global listed infrastructure and utilities securities.
- 8 A performance fee of up to 25% pa of any return of the underlying fund greater than its hurdle, which is equal to its benchmark, the S&P/ASX 200 Accumulation Index, plus the amount of the investment manager's fee, may be charged to the underlying fund if its return exceeds this hurdle.
- 9 Where it is consistent with the Investment Option's objective, the underlying fund may also have a small exposure to unlisted companies that AMP Capital believes are likely to be listed. The underlying fund may also invest up to 3% in international shares. The assessment of environmental, social and governance standards does not apply to cash and fixed interest securities.
- 10 Ausbil Dexia Limited charges a performance fee of 15% (exclusive of GST) of any return of the underlying fund greater than the return of the underlying fund's benchmark. The benchmark is 70% S&P/ASX Mid-cap 50 Accumulation Index and 30% S&P/ASX Small Ordinaries Accumulation Index. As the return is based on the return of an index it can be a positive or negative return. The performance fee will apply to any benchmark out-performance and will be paid monthly.
- 11 Investment objective is expressed before the management fee, expense recoveries and taxation (that is, performance is measured relative to the benchmark before fees and costs and taxes are deducted).
- 12 A performance fee of 15% of any return of the underlying fund greater than the return of the underlying fund's benchmark is charged by Investors Mutual Limited to the underlying fund if its return exceeds its benchmark, the S&P/ASX 300 Accumulation Index (excluding S&P/ASX 50 and excluding Property Trusts). As the return is based on the return of an index, it can be a positive or negative return. The performance fee is payable only if the underlying fund's one year return is positive and any prior underperformance has been recouped.
- 13 The Investment Option's investment universe allows it to invest, directly or indirectly, in stocks listed or to be listed on sharemarket exchanges outside Australia. Exposure to stocks listed outside Australia is limited to 20% and is generally hedged to the Australian dollar to the extent reasonably practicable.
- 14 If the average gearing level is 50%, the ongoing fee will be 3.12% of net asset value. If the average gearing level over the year is higher than 50%, the ongoing fee will be higher than 3.12%.
- 15 The gearing level is the Investment Option's borrowings divided by the total gross value of assets. It will depend on the present levels and future expectation of the underlying fund's net income (income after fees and expenses and excluding franking credits) and the cost on borrowings.
- 16 Perpetual charges the underlying fund a performance fee if its return exceeds a hurdle return. The performance fee is equal to 13.98% of the difference between the underlying fund's return and the hurdle return. The hurdle return is the return on the S&P/ASX 300 Accumulation Index plus 2% pa. As the hurdle return is based on the return of an index it can be a positive or negative return. The performance fee is payable only if the performance fee is a positive amount and the underlying fund's six month return is positive.
- 17 The underlying fund will pay the securities lender a management cost on borrowed stocks. The management cost varies on a stock by stock basis but is usually within the range of 0.50% pa to 3.00% pa of the market value of the stock.
- 18 The net market exposure is the value of Australian shares, adjusted for the value of short positions in Australian shares.
- 19 The management fee for this Investment Option is 2.10% plus 0.05% expense recoveries – see Features Book for details.
- 20 Derivatives may be used to increase the effective exposure of the Investment Option to 150% of the Investment Option's net asset value.
- 21 May invest in Australian shares. Derivatives may be used to increase the effective exposure of the Investment Option to 150% of the Investment Option's net asset value.
- 22 A performance fee of 15% of any return of the underlying fund greater than the return of the underlying fund's benchmark, the MSCI China Free Index, is charged by Sensible Asset Management Limited to the underlying fund. However, if the total outperformance of the underlying fund over the index is less than its historical peak, no further performance fees will be charged until such time as the underlying fund's total outperformance has recovered to that peak level.
- 23 A performance fee of up to 20% pa of any return of the underlying fund greater than its hurdle, which is equal to its benchmark, the one-year interest rate swap, plus the amount of the investment manager's fees and expenses, may be charged to the underlying fund if its return exceeds this hurdle.
- 24 The funds will gain exposure to the BGI Global Inflation-Linked Bond Fund, which gains exposure to inflation-linked bonds and tracks the Barclays Capital World Government Inflation-Linked Bond Index, hedged to AUD. The index is designed to include only those markets in which a global government linker fund is likely to invest. The countries that the funds gain exposure to include the USA, UK, France, Italy, Japan, Canada, Sweden, Germany, Greece and Australia.
- 25 This fund currently has exposure to underlying managers (including Intech) which charge performance fees. These managers typically charge between 10% and 30% pa of performance in excess of the relevant benchmark index although they can be higher. For the funds operated by Intech which charge a performance based fee, the performance fee is currently 10.25% pa of performance in excess of the relevant benchmark. Performance based management fees are an additional cost to you and impact the returns you may receive.
- 26 Perpetual may allocate up to 30% of the portfolio to other investments, which may include infrastructure, mortgages (including mezzanine mortgages) and alternative investments such as private equity, opportunistic property, hedge funds, specialist credit, commodities and diversified beta funds. The additional exposure to other investments enhances the Investment Option's diversification and may help reduce volatility.
- 27 The Investment Option gains its exposure to Australian shares by investing in an underlying Australian share fund which has an investment universe that allows it to invest in stocks listed or to be listed on sharemarket exchanges outside Australia. Exposure to stocks listed outside of Australia is limited to 20% and is generally hedged to the Australian dollar to the extent reasonably practicable. The investment guidelines showing the Investment Option's maximum investment in international shares do not include this potential additional exposure.
- 28 International shares may also include emerging market shares.
- 29 This Investment Option may invest in enhanced cash funds that allow gearing.

Additional investment information

Investment managers

The investment manager in the Investment Options profiles on pages 5-31 is the investment manager of the underlying fund as at the issue date of this Investment Book. We review the investment managers regularly and may replace them at any time. We will advise you in writing if this affects you.

As a result, the investment managers may vary during the life of this Investment Book. Details about the current investment managers at any time are available at our website or can be obtained free of charge by phoning us.

Environmental, social and ethical factors and labour standards

AMP Capital Sustainable Share Investment Option

AMP Capital systematically addresses labour standards, together with environmental, social and governance standards, when deciding whether to buy, hold or sell shares on behalf of the underlying fund.

AMP Capital rates companies on a matrix which considers:

- industries by sustainability and
- a company's environmental, social and governance (ESG) performance with each factor weighted according to AMP Capital's assessment of the importance of these factors to each industry.

In selecting companies, AMP Capital requires higher ESG performance for companies that have lower levels of sustainability.

Characteristics of AMP Capital's sustainability approach

- **Seeking out 'industry of the future' companies** within sectors with the most socially and environmentally sustainable performance outcomes. These sectors include education and training, health care, renewable energy, waste management and mass transport.
- **Exclusion of industries judged to be least sustainable** on their social and environmental performance outcomes. This results in exclusions of companies with material exposure to the production or manufacture of alcohol, armaments, gambling, nuclear power (including uranium), pornography and tobacco. 'Material exposure' is considered to be where a company has an exposure of more than 10 per cent based on financial criteria such as revenue.

- **Identify leaders in traditional sectors** who take a leading and pro-active approach to community, workplace, governance, environmental and business ethics issues.
- **Higher hurdles for less sustainable industries.** In less sustainable industries such as oil and mining, AMP Capital expects companies to take a proactive and leading approach to corporate social responsibility.
- **Active financial analysis** is used with the aim of identifying those stocks, from the approved 'universe' of stocks, which are expected to outperform.

In addition, AMP Capital engages constructively with companies to manage social and environmental challenges.

Standards for assessment

When considering companies in which to invest, the fund draws on a range of general and industry specific standards including:

- **labour standards** including occupational health and safety (OH&S) and employment laws, international labour standards (eg International Labour Organisation Core Standards, UN Declaration of Human Rights), the level of development of OH&S and employment management systems and OH&S and employment performance outcomes
- **environmental standards** including domestic and international environmental law, a company's level of development of environmental management systems (eg the ISO 14001 environmental management standard), and environmental performance outcomes
- **social standards** including consultation and involvement with the local and broader community, and the level and quality of sustainability reporting to shareholders
- **ethical standards** including corporate governance practices and specific industry and company law, and best practice regarding relationships with suppliers, customers and competitors.

Retention and realisation policies

If a company falls below AMP Capital's sustainability standards, under normal circumstances it is sold within six months. A company may also be sold at any time for financial reasons.

Application of ESG standards

The assessment of environmental, social and governance (ESG) standards only applies to the underlying fund's equity component, which makes up at least 90 per cent of the fund's assets, and not to the cash and fixed interest securities component.

Perpetual Ethical SRI Investment Option

Perpetual evaluates companies that meet the investment approach, set out in the Investment Options profiles on page 16 of this Investment Book, on a range of social and ethical issues to determine their suitability for inclusion in this Investment Option's portfolio. We seek to invest in quality companies that have satisfied our range of ethical and socially responsible investment criteria.

We take into account environmental, social and ethical considerations for the purpose of selecting, retaining or realising the investments in the portfolio. There are two main steps to the process, namely ethical exclusions and socially responsible investments (SRI) screening, utilising research from external specialists.

Ethical exclusions

We don't invest in companies that (in our opinion) derive a material proportion of their revenue from the manufacture or sale of alcohol or tobacco, the operation of gaming facilities or the manufacture of gambling equipment, uranium extraction or the manufacture of weapons or armaments.

SRI screening

Companies that pass the ethical assessment are then subject to SRI screening that involves three steps:

1. Companies are generally excluded from the investment universe if they do not meet required standards on human rights, the environment, animal rights and genetically modified organisms.
2. Companies are included in the investment universe if they meet one of a range of criteria showing they have above average standards or are committed to improving their business practices or reducing the detrimental impact of their practices. These socially responsible criteria cover the following areas: environment, human rights, industrial relations, corporate governance, corporate ethics, animal rights, regulatory compliance and community awareness.
3. Companies that are not automatically included under step 2 are assessed in more detail to make sure there are no areas of concern that make the company unsuitable from a socially responsible perspective. If no areas of concern are identified, the company is also included in the investment universe.

The Investment Option's investments are reviewed to determine whether they continue to pass the ethical SRI screening process when updated information is received. If we become aware that the Investment Option is invested in a company that no longer passes the ethical SRI screening process, the investment will be sold as soon as practical, in an orderly, price-sensitive manner.

In certain circumstances the Investment Option may hold an investment which has not yet passed the ethical SRI screening process. If the investment fails the ethical SRI screening process, it will be sold as soon as practical in an orderly, price-sensitive way.

Although general labour standards are taken into account for the purpose of selecting, retaining or realising the investments in the portfolio, there are no specific standards for company inclusion. We can modify the screening process for Perpetual Ethical SRI Investment Option at any time without notifying you.

Other Investment Options

Increasingly underlying investment managers for the Investment Options (including Perpetual) are developing their own policies regarding their method for considering environmental, social (including labour standards) and governance (ESG) factors which may influence the purchase, sale or retention of an individual investment.

We consider these policies when choosing investment managers only to the extent that they may have an effect on an investment manager's style and investment performance. We don't consider these factors by attempting to apply ethical standards, but rather we look to ensure that managers maintain an investment framework that will take all relevant factors into account when assessing the current and potential future value of individual investments. We will neither choose nor exclude a manager solely on their ESG policies/practices but it will contribute to our overall assessment of a manager's style and capability.

Where Perpetual is the investment manager (except for Perpetual Ethical SRI Investment Option) we will only take ESG factors into account to the extent that we believe they may impact the current and potential future quality or value of an individual investment (either positively or negatively).

Additional information about Perpetual Property Income Investment Option

You can obtain information about the investment management policies and details of the underlying portfolio of Perpetual Property Income Investment Option, which has significant exposure to unlisted property. This additional information, which forms part of this PDS, is available at our website (see 'Incorporation by reference' in the Features Book for details) or you can obtain a copy free of charge by contacting us.

Changes to the Investment Options

Features of the Investment Options (including investment manager, investment objective, approach and guidelines for the underlying funds) can change.

We can also open, close or terminate Investment Options.

Asset allocations and investment performance

An investment in an Investment Option is not a direct investment in the underlying fund. Consequently, the following may differ from that of the underlying fund:

- asset allocations – the cash holding in an Investment Option may be greater than that of the corresponding underlying fund as we may retain cash to ensure more timely processing of withdrawals
- investment performance – due to factors such as valuation timing differences, differences in fees and charges, retention of distributions (for liquidity purposes) and higher cash holdings, the performance of an Investment Option may not track that of the corresponding underlying fund.

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Contact details

For further information, or a copy of any of our product disclosure statements, please contact Perpetual.

Website

www.perpetual.com.au

Email

investments@perpetual.com.au

Phone

During business hours (Sydney time)

Investor service

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Adviser service

1800 062 725

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No stamp required if posted in Australia

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Melbourne VIC 3000

Western Australia

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Level 29
2 The Esplanade
Perth WA 6000

www.perpetual.com.au

Perpetual



Customer identification form

Individuals and sole traders

If you are not an individual, sole trader or joint investor, you **must** download and complete the relevant customer identification form from www.perpetual.com.au/forms_overview.htm

Alternatively, to order a form or if you have any questions, phone:

Investor Services 1800 022 033

Adviser Services 1800 062 725

If you have provided a customer identification form to Perpetual since 12 December 2007, then you do not need to complete another form unless your details have changed.

About the customer identification forms

The information requested in Perpetual's customer identification form is required to meet our obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006. **We cannot process your application without this information.**

For further information on the legislation please see 'About AML/CTF legal requirements' on page 2.

Checklist

You **must** complete the following steps to ensure your application is processed:

- ▶ complete ALL required sections in this customer identification form
- ▶ provide certified copies of document(s), as requested in this customer identification form, either to us or to your financial adviser (please note: we are required by law to keep a record of the identification material that you provide to us, whether it is an original or certified copy, for seven years after the end of your relationship with Perpetual)
- ▶ enclose this completed form with your fully completed application form from the product disclosure statement and send to Perpetual.

How to certify your documents

You will be required to provide a certified copy of certain identification documents.

A **certified copy** is a document that has been certified as a true copy of an original document.

To obtain a certified copy of a document, take the original document and a photocopy to one of the people in the categories listed below and ask them to certify that the photocopy is a true and correct copy of the original document. That person will need to write the following on the copy of the document:

'I, [full name], [category of persons as listed below], certify that this [name of document] is a true and correct copy of the original [signature and date]'

List of people able to certify a document:

- (the post office) a permanent employee of the Australian Postal Corporation with two or more years of continuous service who is employed in an office supplying postal services to the public
- (a postal agent) an agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public
- an accountant who is a member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants, with two or more years of continuous membership
- an officer with or authorised representative of a holder of an Australian financial services licence, having two or more continuous years of service with one or more licensees
- a finance company officer with two or more continuous years of service with one or more financial companies (for the purposes of the Statutory Declaration Regulations 1993)
- an officer with two or more continuous years of service with one or more financial institutions (for the purposes of the Statutory Declaration Regulations 1993)
- a lawyer who is enrolled on the roll of the Supreme Court of a state or territory or High Court of Australia, as a legal practitioner
- a judge
- a magistrate
- a chief executive officer of a Commonwealth court
- a registrar or the deputy registrar of a court
- a Justice of the Peace
- a notary public (for the purposes of the Statutory Declaration Regulations 1993)
- a police officer
- an Australian consular officer or an Australian diplomatic officer (within the meaning of the Consular Fees Act 1955).

About AML/CTF legal requirements

These forms have been designed to meet Perpetual's obligations under the *Anti-Money Laundering and Counter Terrorism Financing Act (2006)* to identify our customers.

The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML Act) regulates financial services and transactions in a way that is designed to detect and prevent money laundering and terrorism financing.

Under the AML Act, we are required to:

- verify your identity before providing services to you, and to re-identify you if we consider it necessary to do so
- where you supply documentation relating to your identity, keep a record of this documentation for seven years after the end of your relationship with Perpetual.

To ensure we comply with our obligations under the law, we have implemented a number of measures and controls including carefully identifying and monitoring investors. As a result:

- transactions may be delayed, blocked, frozen or refused where we have reasonable grounds to believe that the transaction breaches the law or sanctions of Australia or any other country
- where transactions are delayed, blocked, frozen or refused we are not liable for any loss you suffer (including consequential loss) as a result of our compliance with the AML Act and
- we may from time to time require additional information from you to assist in this process.

We have certain reporting obligations under the AML Act and are prevented from informing you that any such reporting has taken place. Where required by law, we may disclose your information to regulatory or law enforcement agencies, including the Australian Transaction Reports and Analysis Centre (AUSTRAC), which is responsible for regulating the AML Act.

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If you are a joint investor, each individual investing must complete a separate copy of this form.

Section 1a: Personal details

Section 1b: Sole trader details (if applicable)

Section 1c: Phone contact details

phone

home

business

mobile

page 1 of 3

Section 1d: Identification and verification documents

Please provide a document from Part I as outlined below. If you do not have a document from Part I, please provide the documents listed in Part II OR Part III.

If you are a joint investor, please complete a customer identification form and provide the relevant documents for BOTH investors.

- If you are applying directly with Perpetual – you will need to provide a certified copy of the document(s) with your application
- If you are lodging this application through a financial adviser – you may provide a certified copy with your application OR have your adviser sight an original or certified copy of your document(s).

For more information on how to certify original documents, please refer to page 1 of this form.

PART I – Primary ID documents

Provide ONE of the following:

- Australian state / territory driver's licence containing your photograph
- Australian passport (current or a passport that has expired within the preceding two years)
- card issued under a state or territory law for the purpose of proving a person's age containing your photograph
- foreign passport or similar travel document containing your photograph and signature.

OR

PART II – documents from this Part II should only be used if you do not own a document from Part I

Provide ONE of the following:

- Australian birth certificate
- Australian citizenship certificate
- pension card issued by Centrelink
- health card issued by Centrelink.

AND provide ONE from the following:

- a document issued by the Commonwealth or a state or territory within the preceding 12 months that records the provision of financial benefits to you and contains your name and residential address
- a document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by you to the Commonwealth (or by the Commonwealth to you), which contains your name and residential address. For advisers, block out the TFN before scanning, copying or storing this document
- a document issued by a local government body or utilities provider within the preceding three months which records the provision of services to your address or to you (the document must contain your name and residential address).

OR

PART III – should only be completed if you do not own document(s) from Part I OR Part II

BOTH documents from this section must be provided:

- foreign driver's licence that contains a photograph of you and your date of birth
- national ID card issued by a foreign government containing your photograph and your signature.

Any documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

Section 2: Adviser use only

Verification procedure:

☐ Send copies of **all** documents received from the client with this customer identification form and the client's application form(s) to Perpetual. This must include **at least** the required document(s) set out in the 'identification and verification documents' section.

OR

☐ Complete the verification procedure as outlined below ensuring you indicate which document(s) you have sighted as set out in the 'identification and verification documents' section. Enclose the completed verification procedure* with your client's application form and send to Perpetual.

* Please note: if your client has provided any additional identification material which was **not** used for the verification procedure, you also need to provide that documentation to Perpetual.

Section 2a: Record of verification procedure

ID document details	Document 1	Document 2 (if applicable)
Verified from	☐ original ☐ certified copy	☐ original ☐ certified copy
Document name / type		
Document issuer		
Issue date		
Expiry date		
Document number		
Accredited English translation	☐ N/A ☐ sighted	☐ N/A ☐ sighted

Section 2b: Financial planner details – identification and verification conducted by

Date verified (dd/mm/yyyy)	/ /
Financial planner's name	
phone	
AFS licensee name	
AFSL	