



Date Issued: 1 August 2009

WEALTHPAC SUPERANNUATION SERVICE – Product Disclosure Statement

Part One – General Information

Part Two – Investment Options

Part Three – Insurance Options

Structure of the Superannuation Service

Equity Trustees Superannuation Limited ('ETSL' or 'the Trustee') is the Trustee of Wealthpac Superannuation Service ('WSS' or 'the Fund') of which the Employer Service, Personal Service and Pension Service are divisions. Equity Investment Management Limited ('EIML') administers the Fund. ETSL and EIML are wholly owned by Equity Trustees Limited ('EQT').

The Australian Prudential Regulation Authority ('APRA') has granted the Trustee approval to act on certain conditions, as required by the Superannuation Industry (Supervision) Act 1993 ('SIS'), and as set out in the RSE Licence issued to the Trustee by APRA.

One condition of the approval is that a custodian holds the assets of the Fund. ANZ Custodian Services acts as the custodian of the Fund and holds all the assets of the Fund in its name.

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

Part 1 – General Information

applicable to all members.

Part 2 – Investment Options

Investment options applicable to members.

Part 3 – Insurance Options

details of the insurance options available in the Fund.

The PDS is an important document. Before you complete your application form, you should read Part 1 – General Information and Part 2 – Investment Options, and Part 3 – Insurance Options (optional).

Important Information

This PDS describes the main features of the Fund. It should help you to:

- decide whether this product will meet your needs; and
- compare this product to others that you may be considering.

An interest in the Fund is not a deposit or bank security. It is an investment in a superannuation trust and is subject to investment risk, including the possibility of delays in payment in some circumstances or even income or capital losses. To obtain further information or advice about the Fund and the investment options available you should speak to one of our financial advisers.

This PDS was current at the date of issue. The Trustee will amend the PDS or withdraw it from circulation in the event of any material alteration occurring in any of the information contained in the PDS. We will advise you of any changes or updates by using a supplementary PDS or in another manner permitted by law in the case of materially adverse changes.

A copy of any updated information may also be obtained, at no cost, by calling Client Services on **1300 659 799** or by writing to us. You may only use the application forms accompanying this PDS if you intend to join and invest in the Fund.

If you would like to obtain further information about the Fund, please telephone Client Services between 8.30am and 5.00pm, Monday to Friday (Eastern Standard Time). Alternatively, you can visit our website at www.eqt.com.au

If you request further information, we will provide all information we believe that you will reasonably need to make an informed assessment of the:

- management and financial condition of the Fund; and
- investment performance of the underlying options in the Fund.

Neither the Trustee, nor EIML, nor EQT nor their directors referred to in this PDS guarantees the performance of the Fund, nor the repayment of capital, nor any particular rate of return. The investment consultant or managers as named in PDS Part 2 – Investment Options were not involved in the preparation of this PDS. The Trustee has indemnity insurance.

If members leave the Fund or withdraw monies from any one or more investment options within a few years of joining, they may get back less than the amount of contributions paid because of the level of returns earned by the investment strategy (including negative returns) and the Fund's fees and costs.

Nothing in this PDS is intended as, nor should take the place of, personal advice from a licensed financial adviser. You should discuss your investment objectives, financial situation and particular needs with a licensed financial adviser before investing in the Fund. Nothing in this PDS should be regarded as financial product advice; it provides information only. We endeavour to invest your contributions in your selected investments within seven days of receiving them, but undertake to apply them within 30 days of receipt. By becoming a member of WSS, you agree to be bound by the Trust Deed and amendments which may occur from time to time.

Privacy Statement

The Trustee's Privacy Policy confirms our commitment to protecting the confidentiality of our clients' personal information, by compliance with the 10 National Privacy Principles in the Privacy Amendment (Private Sector) Act 2001.



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Glossary of Important Terms

In this Product Disclosure Statement:

EQT – Equity Trustees Limited ABN 46 004 031 298.

PDS – Product Disclosure Statement.

ETSL – Equity Trustees Superannuation Limited, the Trustee of the Fund, Wealthpac Superannuation Service.

EIML – Equity Investment Management Limited, the Administrator of the Fund.

Trustee – ETSL.

WSS – Wealthpac Superannuation Service; the Fund.

We/Us/Our – the Trustee.

You/Your – investor, member or a potential member in the Fund.

Who We Are

The Fund is a regulated superannuation fund which provides superannuation benefits for employees and other individuals in a simple manner which is both tax and cost effective.

The objective of the Fund is to provide investors with a high quality range of diversified investment pools and sector portfolio managed strategies in which to invest. The Trustee manages the investments of the Fund by using its expertise to select the leading investment managers in different sectors, such as bonds and shares, to manage the money. This process adds value, which is then passed on to employees of participant employers and other individuals who have been admitted as Members.

The Fund's divisions

The Fund offers Employer, Personal and Pension Superannuation Service options.

Employer Service – for Participant Employer group Sub-Plans, able to accept compulsory employer, salary sacrifice, personal and spouse contributions, Government co-contributions and rollovers from other plans. These groups participate in preferential corporate insurance rates, and may be eligible for certain fee discounts. It features automatic free transfer to the Personal Service on a member ceasing employment with a Participant Employer.

Personal Service – a portable, personal superannuation plan ideal for Choice of Funds, offering low cost group insurance, accepting compulsory employer, salary sacrifice, personal and spouse contributions, Government co-contributions and rollovers from other plans.

Pension Service – offers an Account-Based Pension (also called an Allocated Pension) including a transition to retirement pension providing a flexible solution for retirement needs. The Fund offers you the flexibility to transfer your account between the Employer, Personal and Pension Divisions of the Fund without incurring additional WSS costs. This means you will be able to continue to enjoy many of the same benefits currently offered by the Fund throughout your lifetime.

Investment Strategies and Options

The Trustee has developed a simple, yet powerful investment process, through which we provide investors with a high quality range of diversified and sector investment strategies, utilising our expertise to select the leading investment managers in different sectors to manage the money. The Trustee is independently advised by van Eyk Research Limited in constructing the various investment strategies available.

Diversified Strategies

We provide several Diversified Strategies ranging from conservative options to growth and high growth options.

Each of these options is characterised by a minimum time period (in years) likely required to achieve the best investment earnings relative to the risk of potential short-term loss of value in 'growth' assets (shares and property). Generally, the greater the proportion invested in growth assets, the greater the potential for long-term wealth accumulation. Simultaneously however, this may also mean a greater chance of rises and falls in investment value.

The Diversified Strategies aim to produce consistent, superior earnings over their respective design time periods. The percentage proportion of growth assets in the respective strategies ranges from 30% in the conservative options to 100% in the high growth option.

Detailed information on the investment strategies available to investors is set out in the PDS Part 2 – Investment Options.

Sector Strategies

Each of these strategies consists of investment assets with similar investment characteristics (termed ‘asset classes’ or ‘sectors’). They are constructed by carefully merging complementary sector portfolios of leading specialist investment managers.

There are six Sector Strategies:

- cash;
- Australian fixed interest;
- international fixed interest;
- Australian shares;
- Australian property securities; and
- international shares.

A more comprehensive breakdown of options offered is featured in PDS Part 2 – Investment Options.

Default investment strategy

When you apply for membership of the Fund, you must choose your investment strategy. If you do not select an available option, or your choice is unclear, your investment will be allocated to the default investment strategy, as specified in the PDS Part 2 – Investment Options. Your employer or superannuation plan policy committee will advise you if any alternative default strategy has been selected.

Making Contributions

Eligibility

Employers are generally required to make certain minimum contributions towards superannuation on behalf of their employees. This minimum amount is set by law as a percentage of the employee’s ordinary time earnings (broadly, salary and/or wages). The current contribution percentage required by law is 9% of ordinary time earnings for every eligible employee.

Employers may make additional contributions for any employee. Employees may also choose to make personal contributions or may arrange with their employer to forego part of their salary or wages in return for additional contributions to their superannuation fund, known as ‘salary sacrifice’.

On becoming a Participant, an employer is provided with a unique account and employees in the employer’s Sub-Plan are allocated an account in which their interests are recorded.

Type of contributions accepted

The Fund can accept the following types of contributions for a member:

1. Concessional contributions (before-tax):
 - compulsory employer contributions (e.g. Super Guarantee);
 - additional employer contributions over and above compulsory contributions;
 - Superannuation Guarantee vouchers;
 - salary sacrifice contributions; and
 - pre-tax personal contributions (where applicable).
2. Non-concessional contributions (after-tax):
 - post tax employee personal contributions; and
 - spouse contributions.
3. Transfers or rollovers from other superannuation funds (including Employment Termination Payments*).
4. Government co-contributions.

Contributions can be made at any time by cheque or Electronic Funds Transfer (‘EFT’).

* Transitional arrangements apply for individuals with Employment Termination Payments specified in existing employment contracts as at 9 May 2006, provided payment is made prior to 1 July 2012. Under these arrangements the Employment Termination Payments may be contributed to superannuation until 1 July 2012.

Where an employee makes an eligible spouse contribution for their spouse, a separate employee account will be established in the spouse’s name under the Fund. Unless otherwise specified, the spouse member will have the same rights and obligations under the Fund as if they were an employee member. Where an employee is making a spouse contribution for their spouse, the spouse receiving the benefit must complete a Spouse Application Form.

Limit on contributions

Employees (or employers on behalf of employees) can make before-tax contributions of up to \$25,000 a year (indexed) into their super account. This will include any money contributed through salary sacrificing.

Making Contributions (cont.)

For employees aged 50 or over, their before-tax contribution limit is increased to \$50,000 per year. This applies for each year up until 30 June 2012. Employees (or their employer) may be able to make before-tax contributions up to the age of 75.

Employees under age 65, can make after-tax contributions of up to six times the lower cap above. They can also 'bring forward' these contributions and pay \$450,000 in one year provided nothing is paid in the following two financial years.

Employees aged between 65 and 74, need to have worked at least 40 hours within 30 consecutive days in a financial year to make contributions.

For employees who have reached age 75 only mandated employer contributions can be made.

Additional tax applies if employees exceed their maximum contribution limits. Please refer to the 'Taxation' section of this PDS.

Transfer in of existing superannuation benefits

Employees can request the transfer of other superannuation benefits into their account. Transferring existing superannuation benefits allows employees to consolidate their investments providing easier administration and reporting of their benefits. To request a transfer of existing superannuation benefits a Benefit Transfer Authority Form (that accompanies this PDS) must be completed by the employee. Employees may also be required to complete a transfer form from the Fund from which they are transferring.

How Long Can Your Money Stay in the Fund?

Under current superannuation legislation, your superannuation benefits may remain in the Fund indefinitely; that is you no longer need prove you are still working.

However, if you have retired, there may be advantages in transferring your balance to our Pension Service to receive an income stream.

Taxation

The taxation matters described in this PDS are general statements only relating to some key taxation issues. Each individual's circumstances may differ. We recommend that individuals seek professional advice from a taxation adviser to fully understand the taxation rules applying to their personal circumstances.

Tax on contributions

Generally speaking, tax is payable on contributions where those amounts were not previously subject to personal tax or where the amounts contributed exceed the limits imposed by legislation.

There are two broad categories of contributions which have different limits and tax payable:

- concessional contributions (generally before-tax); and
- non-concessional contributions (generally after-tax).

These categories and the government imposed limits are described in the 'Making Contributions' section of this PDS.

Concessional contributions

Concessional contributions (including any untaxed portion of the taxable component included in amounts rolled over into the Fund) are subject to contributions tax of 15% which is deducted from your account at the time the contributions are made.

Self-employed individuals can claim a full tax deduction for their contributions provided they are under the age of 75 years. Certain restrictions apply to individuals who are under the age of 18 years.

There is a limit on the amount of concessional contributions that will be subject to tax at 15%. Any concessional contributions over these limits will be subject to additional tax. From 1 July 2009, the concessional contribution cap is \$25,000 p.a. (indexed annually but only increased by \$5,000 increments). A transitional concessional contributions cap of \$50,000 p.a. applies for individuals who are 50 years old during the period to 30 June 2012. This transitional cap is not indexed or increased during the period.

Concessional contributions that exceed the limit will be taxed an additional 31.5% including the Medicare Levy (a tax of 46.5% in total). You may ask the Fund to pay the tax for you. The excess contribution will also be counted toward your non-concessional limit.

Please note that the limit is assessed on all concessional contributions to all funds in the name of that taxpayer.

Non-concessional contributions

Non-concessional contributions are generally not taxable in the superannuation fund.

However, there is a limit on the amount of non-concessional contributions that will be subject to 0% tax. Any non-concessional contributions over the limit will be subject to additional tax. From 1 July 2009, the non-concessional contribution cap is equal to six times the lower concessional contribution cap above. For those individual's under 65 years, this non-concessional contribution cap can be averaged over three years and increased to \$450,000 on a bring forward basis. Special rules apply to those individuals who are between 63 and under 65 years. Those people 65 years and over are unable to use the averaging method.

Please note that the limit is assessed on the tax payer's non-concessional contributions to all funds in the name of that tax payer.

Non-concessional contributions in excess of the relevant limit will be taxed at the top marginal tax rate plus the Medicare Levy (i.e. 46.5%). You will receive an assessment for this amount. However, you will be required to arrange for the Fund to pay the tax for you.

Exceeding the limits

The Australian Taxation Office ('ATO') determines on an annual basis whether an individual has exceeded the relevant limits. If you exceed the relevant contribution limit, you will receive a tax assessment for the additional tax amount from the ATO together with a release authority. Where the assessment related to excess non-concessional contributions, you will be required to arrange for the superannuation Fund to pay the tax from your superannuation account by giving the superannuation Fund a release authority from the ATO.

Where you wish the Fund to pay the excess concessional contribution tax, you are also required to give the relevant release authority from the ATO to the superannuation Fund to arrange payment.

Tax File Number ('TFN') contribution rules

If you do not provide your TFN:

- the Fund cannot accept any non-concessional (after-tax) contributions from you; and
- all concessional contributions made on your behalf will be taxed at 46.5% (including the Medicare Levy) and deducted from your account.

Employers are required to automatically pass on your TFN to the fund into which the employer is making contributions on your behalf.

Co-contributions scheme for low income earners

The co-contribution scheme allows certain individuals who are deemed to be low income earners (that is, their assessable income and reportable fringe benefits are less than \$61,920 (2009/10 p.a.) and who make non-concessional contributions to their superannuation fund, to receive from the Government a co-contribution of up to \$1,000 p.a. to their superannuation investment. The amount of the Government co-contribution is automatically calculated by the ATO when you lodge your tax return.

Spouse rebate

If you make contributions to the Fund on behalf of your spouse, you may be able to claim a rebate of up to 18% of the contributions made.

The maximum tax rebate of 18% applies if the spouse's assessable income plus reportable fringe benefits is \$10,800 p.a. or less. If eligible spouse contributions are made in excess of \$3,000; the rebate is limited to 18% of \$3,000; that is \$540.

The rate is reduced at the rate of one dollar for every dollar of spouse income and reportable fringe benefits over \$10,800, and ceases once a spouse's assessable income and reportable fringe benefits exceed \$13,800 p.a.

Tax on earnings

Being a complying superannuation fund, any investment earnings made by the Fund will be taxed at a maximum concessional rate of 15%.

Where the Fund has net capital gains which relate to assets held by the Fund for at least 12 months, the maximum tax rate on those gains will generally be 10%. Where the assets have been held for less than 12 months, the maximum tax rate is 15%.

Taxation (cont.)

The Fund's tax may be reduced by imputation credits attached to franked dividends received by the Fund and foreign tax credits. The Fund may also receive a refund of any excess imputation credits over its tax payable.

Special rules apply to the taxation of the Fund's income/capital gains when it is paying pensions (refer to the 'Taxation of earnings applying to current pensions' section of this PDS).

Tax on lump sum withdrawals

When superannuation benefits are taken in cash, the amount of tax payable depends upon the age of the member and the components of a member's lump sum benefit payment.

Tax-free component

This component will be tax-free when you receive your benefit irrespective of your age. For most members, the major part of this is likely to be any after-tax contributions you have made to your super after 30 June 1983.

There may be other amounts that you are entitled to that will form part of the tax-free component. For example, if any part of your benefit included a pre 1 July 1983 component, this amount was crystallised effective 1 July 2007 and that amount will form part of the tax-free component.

The taxable component

Primarily, the taxable component comprises investment earnings, employer contributions and your salary sacrifice contributions.

The tax payable is based on the maximum rates as follows:

Component	Under preservation age	Preservation age up to 59 years	Aged 60 and over
Tax-free component	Nil	Nil	Nil
Taxable component	20% plus Medicare Levy	First \$150,000 (2009-10 financial year) tax-free. Balance taxed at 15% plus Medicare Levy.	Tax-free

It should be noted that special taxation rules apply to any untaxed benefits (including a limit on the concessional tax treatment) received by an individual.

You will only be able to withdraw lump sum amounts from your benefit in equal portion of tax-free and taxable components.

Tax on benefits paid in the event of a member's death

All lump sum death benefits paid to tax dependants will be tax-free.

Lump sums paid to non-tax dependants will be taxed with reference to the tax components referred to above. No tax is payable on the tax-free component. The taxable component will be taxed at 15% plus Medicare Levy irrespective of the recipient's age. If your death benefit includes insurance proceeds, a portion of the taxable component may include an untaxed element which will be taxed at higher rates.

You should consult your taxation adviser for advice in respect of this issue.

We will also not deduct tax on death benefits that are paid to a deceased's estate. Any tax liability that is incurred by the estate will be the responsibility of the executor or trustee of the estate.

Tax on Salary Continuance benefits

If you receive a Salary Continuance benefit from the Fund such proceeds will be regarded as ordinary income and taxed at your marginal tax rate plus Medicare Levy.

Taxation applicable to Pension Service members

Lump sum withdrawals from the Superannuation Pension Service are generally taxed in the same manner as lump sum payments as described previously.

There may be some circumstances where the lump sum withdrawal may include a 'deemed pension amount'. This deemed pension amount will be taxed as a pension, as described below.

Income tax on pension payments to members

All superannuation pensions paid to individuals aged 60 years or over will be tax-free.

If you are under age 60, your allocated pension payment less any 'pension tax-free amount' is classified as assessable income and taxed at your marginal tax rate less any pension offset that may apply, provided the appropriate pension declaration form is lodged with the Fund.

A pension offset will apply where you have reached your preservation age and are under age 60 years.

If you qualify for a tax-free amount, part of your pension will be tax-free. The tax-free amount is equal to:

$$\frac{\text{The value of the pension amount} \times \text{Tax-free component of your total}}{\text{The value of your total benefit at the commencement of the pension}}$$

As the amount of tax payable on allocated pension amounts is complex and largely depends on individual circumstances, we recommend that specific advice be obtained on the taxation consequences of receiving a pension.

It should be noted that special taxation rules apply to any untaxed benefits (including a limit on the concessional tax treatment) received by an individual.

Pension tax rebate/offset

If you have reached your preservation age and are under age 60, or if the pension is a reversionary death or permanent disability pension, you are entitled to a tax rebate/offset of 15% on the net assessable income payments from your allocated pension. The tax rebate/offset does not apply to the tax-free amount.

If you are under your preservation age, you are generally not entitled to a pension tax rebate/offset.

Reversionary pensioner

The tax treatment of the reversionary pension will depend on the age of the deceased. If the deceased was 60 or over, the pension will be tax-free regardless of the age of the reversionary pensioner. If the deceased was under 60, the tax treatment which applied to the reversionary pension is based on the age of the reversionary pensioner. The reversionary pensioner will be taxed as described above.

Pension Tax File Number Declaration

A Superannuation Pension Service member should complete a Tax File Number Declaration if they wish to claim the tax-free threshold, the tax-free amount, the pension tax rebate/offset and other tax rebates as reductions to the tax withheld from their allocated pension. You can obtain a Tax File Number Declaration by contacting Client Services on **1300 659 799**.

Taxation of earnings applying to current pensions

Where the Plan is paying out allocated pensions, the income and capital gains of the Fund are exempt from tax to the extent that the income and capital gains relate to the current pensions payable by the Fund.

If the superannuation Fund derives franking credits from 'pension' assets of the Fund, those franking credits are refundable to the Fund.

Goods and Services Tax ('GST')

Contributions paid by members in respect of superannuation are not subject to GST.

If the supply (as defined in any law imposing goods, services or similar additional tax) of the Fund under these terms is a taxable supply (in the reasonable opinion of the Trustee) and the Trustee certifies that the Trustee has not priced the Fund to include such taxes, then the member is deemed to have agreed to pay the Trustee in addition to the fees detailed in the Fund any amount equal to the tax payable in connection with the Fund. All fees outlined in this PDS are inclusive of GST paid less any reduced input tax credit ('RITC') entitlement, where applicable.

Access to Your Benefits

Restrictions

Superannuation is a long-term investment. The Government has placed restrictions on when you can access your benefits. In general, you cannot access your benefits until you have attained the age of 65, or you have reached your preservation age and have permanently retired from the workforce.

Terminating employees – automatic transfers

Upon notification by an employer that a member has left its service, the Trustee may, if the member does not request their account balance to be transferred to an alternative regulated superannuation fund and that account balance is less than \$200, automatically rollover the account balance to the Fund's Eligible Rollover Fund ('ERF') (refer to the 'Eligible Rollover Fund' section of this PDS).

If the account balance is between \$200 and \$1,200 and the member does not request their account balance to be transferred to a regulated superannuation fund, it may be transferred to the Fund's ERF 30 days after forwarding advice to the member confirming their cessation of employment and that the account balance is less than \$1,200.

Access to Your Benefits (cont.)

Any existing insurance benefits will cease upon the transfer of an account balance to the Fund's ERF. The Eligible Rollover Fund for the Fund is Public Eligible Rollover Fund ('PERF').

If a member's account balance exceeds \$1,200, the Trustee will automatically transfer it, at no cost, to the Personal Service of the Fund and send relevant information to the member's last notified address. Under the Personal Service, insurance cover will be a fixed amount equal to the level of cover applicable immediately before the transfer.

When you can withdraw from the Fund

Your superannuation benefits are classified into three types: preserved, restricted non-preserved and unrestricted non-preserved. This determines when they may be paid to you.

Partial benefit payments

Subject to the restrictions outlined above, partial benefit payments from the Fund are permitted. However, under existing legislation, the Trustee may refuse a member's request for a partial transfer to another superannuation fund if the amount remaining in the member's account would be less than \$5,000, or if a similar request had been met in the previous 12 months.

Preservation

Preserved

Since 1 July 1999, all contributions made by you, your employer or your spouse and all investment earnings are classified as 'preserved'. Employer termination payments rolled into the Fund after 1 July 2004 must also be preserved.

Preserved benefits are only available for withdrawal if one of the following conditions of release is satisfied:

- permanent retirement from the workforce on or after your preservation age;
- when you leave or change your job after age 60;
- on reaching age 65 whether you have retired or not;
- commencing a complying non-commutable income stream on or after attaining the applicable preservation age;
- permanent incapacity;

- on your death (benefits are paid to your dependants or Legal Personal Representative);
- on compassionate grounds as approved by the Australian Prudential Regulation Authority ('APRA');
- on termination of employment where benefits in a standard employer fund are less than \$200;
- in the event of severe financial hardship as approved by the Trustee under strict guidelines; or
- a holder of an eligible temporary resident visa, having permanently departed Australia.

Your preservation age is dependent upon your date of birth. For details refer to the table below:

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

Restricted non-preserved

Restricted non-preserved benefits may be accessed if you satisfy one of the conditions of release for preserved benefits. In addition, where you terminate your employment (resignation, retrenchment or dismissal prior to retirement) with an employer who had at any time contributed to WSS on your behalf, your restricted non-preserved benefits may become unrestricted non-preserved if no cashing restrictions apply and, subject to the Trust Deed and Rules, may be accessed at any time.

Unrestricted non-preserved

Unrestricted non-preserved benefits are not subject to preservation and, subject to the Trust Deed and Rules, can be paid to you at any time without any change in your employment status. Since 1 July 1999, the value of your non-preserved benefits has been fixed and will only increase if you transfer or rollover non-preserved benefits from another fund into the Fund. However, negative investment returns, fees and costs may reduce these benefits where there is no preserved component in your account from which these amounts can be deducted.

Fees and Other Costs

All current fees and costs that may apply are included in the section that follows. The Trustee undertakes not to deduct any other type of costs without your specific written consent (other than government taxes and charges). All costs are confirmed with the Participant Employer at the time of applying for participation.

The following tables show fees and costs that you may be charged. Fees and costs for particular managed investment options are also outlined in PDS Part 2 – Investment Options which is available from our website or by calling Client Services on **1300 659 799**.

DID YOU KNOW?

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

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

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

You may be able to negotiate to pay lower contribution fees and management costs where applicable.

Ask the fund or your financial adviser.

TO FIND OUT MORE

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

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

Taxes and insurance costs are set out in another part of this document.

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

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	N/A
Contribution fee¹ The fee on each amount contributed to your investment – either by you or your employer	A maximum charge of 1% of each contribution ¹	The contribution fee applies to each amount contributed into your account, apart from the exceptions below, and is deducted from your account as contributions are credited. Contribution fees do not apply to employee contributions made via payroll arrangements, or to amounts rolled over into your account from other funds.
Withdrawal fee The fee on each amount you take out of your investment	\$70.00	The withdrawal fee is deducted from your account on withdrawal of funds from your account.
Termination fee The fee to close your investment	Nil	N/A

Fees and Other Costs (cont.)

Type of fee or cost	Amount	How and when paid																																														
Management costs																																																
<p>The fees and costs for managing your investment¹</p> <p>The amount you pay for specific investment options is shown in the PDS Part 2.</p>	<p>The Management costs consist of a Member Administration fee, Plan Management fee and Investment Manager fees.</p> <p>Member Administration fee</p> <table border="1"> <thead> <tr> <th>Sub-Plan member numbers</th> <th>Monthly charge</th> </tr> </thead> <tbody> <tr> <td>Up to 19</td> <td>\$6.00</td> </tr> <tr> <td>20 to 49</td> <td>\$5.00</td> </tr> <tr> <td>50 to 99</td> <td>\$4.00</td> </tr> <tr> <td>100 plus</td> <td>\$3.00</td> </tr> </tbody> </table> <p>Plan Management fee</p> <p>The Plan Management fee comprises the Trustee fee and an Expense Recovery Charge².</p> <p>Wealthpac Employer Superannuation Service</p> <p>A Sub-Plan may be entitled to a reduction of the annual Plan Management fee rate to apply to members' accounts based on the level of total Sub-Plan assets. That rate is calculated by dividing the total Plan Management fee (\$) determined by the table below by the total Sub-Plan assets.</p> <table border="1"> <thead> <tr> <th>Employer Service Sub-Plan asset ranges, for assets between</th> <th>Management fee (%)</th> <th>Management fee (\$)</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$2,342,600</td> <td>1.68%</td> <td>\$39,356 +</td> </tr> <tr> <td>From \$2,342,601 to \$4,685,200</td> <td>1.08%</td> <td>\$25,300 +</td> </tr> <tr> <td>From \$4,685,201 to \$7,027,800</td> <td>0.78%</td> <td>\$18,272 +</td> </tr> <tr> <td>From \$7,027,801 to \$9,370,400</td> <td>0.58%</td> <td>\$13,587 +</td> </tr> <tr> <td>From \$9,370,401 to \$23,426,000</td> <td>0.48%</td> <td>\$67,467 +</td> </tr> <tr> <td>From \$23,426,001 plus</td> <td>0.38%</td> <td>As calculated</td> </tr> </tbody> </table> <p>For Employer Sub-Plans with assets above \$2,342,600, an annual service rebate of \$9,370 applies.</p> <p>Example: If Sub-Plan assets total \$5,000,000 the Plan Management fee rate applicable to each Sub-Plan member is 1.15% (adjusted for the rebate).</p> <p>Wealthpac Pension and Personal Superannuation Services</p> <table border="1"> <thead> <tr> <th>Personal Sub-Plan asset ranges</th> <th>Management fee (%)</th> <th>Management fee (\$)</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$58,565</td> <td>1.68%</td> <td>\$984 +</td> </tr> <tr> <td>From \$58,565 to \$175,695</td> <td>1.38%</td> <td>\$1,616 +</td> </tr> <tr> <td>From \$175,696 to \$292,825</td> <td>1.08%</td> <td>\$1,265 +</td> </tr> <tr> <td>From \$292,826 plus</td> <td>0.78%</td> <td>As calculated</td> </tr> </tbody> </table> <p>Example: If member's account totals \$400,000 the Plan Management fee rate applicable to that member is 1.18%.</p>	Sub-Plan member numbers	Monthly charge	Up to 19	\$6.00	20 to 49	\$5.00	50 to 99	\$4.00	100 plus	\$3.00	Employer Service Sub-Plan asset ranges, for assets between	Management fee (%)	Management fee (\$)	\$0 to \$2,342,600	1.68%	\$39,356 +	From \$2,342,601 to \$4,685,200	1.08%	\$25,300 +	From \$4,685,201 to \$7,027,800	0.78%	\$18,272 +	From \$7,027,801 to \$9,370,400	0.58%	\$13,587 +	From \$9,370,401 to \$23,426,000	0.48%	\$67,467 +	From \$23,426,001 plus	0.38%	As calculated	Personal Sub-Plan asset ranges	Management fee (%)	Management fee (\$)	\$0 to \$58,565	1.68%	\$984 +	From \$58,565 to \$175,695	1.38%	\$1,616 +	From \$175,696 to \$292,825	1.08%	\$1,265 +	From \$292,826 plus	0.78%	As calculated	<p>The Member Administration fee is deducted from your account monthly.</p> <p>The Plan Management fee is calculated monthly or at the time you exit the Fund and is deducted from your account.</p> <p>The monthly amount of the fee is calculated on one twelfth of your account balance.</p>
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Type of fee or cost	Amount	How and when paid
Management costs		
	<p>Investment Manager fees</p> <p>The Investment Manager fee is the fees paid to investment managers and depends on the investment option/s you invest in.</p> <p>The Investment Manager fee for each investment option is shown in the PDS Part 2 and range from 0.00% to 2.06%.</p>	Investment Manager fees are not deducted directly from your account. The fees are deducted from the value of the investment options and are reflected in the unit prices of those investment options and thereby reduce investment earnings credited to your account.
Service fees		
<p>Investment Switching fee</p> <p>The fee for changing investment options</p>	Nil	N/A

Notes for pages 8 – 10 of this PDS

- 1 The contribution fee includes an amount payable to an adviser, and is negotiable. (See 'Adviser remuneration' in the 'Additional Explanation of Fees and Costs' section.)
- 2 See 'Plan Management fee' in the 'Additional Explanation of Fees and Costs' section for more information on the components of the Plan Management fee.
- 3 Adviser service fees may apply. See 'Adviser remuneration' in the 'Additional Explanation of Fees and Costs' section.

Example of Annual Fees and Costs

This table gives an example of how the fees and costs in the balanced investment option# for this product can affect your superannuation investment over a one year period. You should use this table to compare this product with other superannuation products.

EXAMPLE – the Balanced Investment Option#		Balance of \$50,000 with an investment of \$5,000 during year
Contribution fees	0 – 1%	For every \$5,000 you put in, you will be charged between \$0 and \$50
PLUS Management costs	1.81% p.a. ³ + \$48.00	And for every \$50,000 you have in the fund you will be charged \$905 each year plus \$48 in administration fees regardless of your balance
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: \$953 to \$1,003**
		What it costs you will depend on the investment option you choose and the fees you negotiate with your fund or financial adviser.

The investment option with 70% in growth assets is the balanced investment option.

* The Management costs of 1.81% and \$44 per annum are the average Fund fees charged for 2008 – 2009 for members invested in the balanced investment option.

** Additional fees may apply: In the Employer Service, the Management costs for a \$50,000 balance invested in the balanced option can range from \$511 (minimum) to \$1,247 (maximum) depending on Sub-Plan assets and membership numbers. In the Personal Service, the Management costs for a \$50,000 balance invested in the balanced option can range from \$1,161 (minimum) to \$1,247 (maximum). If you withdraw an amount from the Fund, you may be charged a withdrawal fee of \$70 for each benefit payment, or partial benefit payment.

Additional Explanation of Fees and Other Costs

Insurance

Insurance premiums are deducted from your account monthly or annually in advance. Details of how premiums are calculated and other terms and conditions of insurance are set out in PDS Part 3 – Insurance Options, available on request.

Tax

Where any expenses are tax deductible, the benefit of the deductions is passed directly to members to reduce tax on contributions, if applicable.

Tax is deducted from contributions, fund earnings and benefits. Refer to the 'Taxation' section of this PDS for details.

Increases or alterations in fees and other costs

The Trust Deed of the Fund allows for Contribution fees of up to 5% of contributions and rollovers, and for a Trustee fee and Expense Recovery Charge (combined) of up to 3% of each member's account. These fees and the Participation fee may be increased by an amount not exceeding any increase in the Average Weekly Ordinary Time Earnings as published from time to time. These fees must not otherwise be increased without the prior approval of Participants by Ordinary Resolution.

Members will be notified in writing at least 30 days in advance of any increase to a fee charged by the Trustee.

Investment Manager fees are fund expenses charged by investment managers and may change at any time without notice.

Plan Management fee

The Plan Management fee comprises:

- a Trustee fee, which is payable to the Trustee as remuneration. General Fund operating costs are met from the Trustee fee, including salaries and wages, rent, computer equipment, maintenance and development of the Fund's software platform and systems, internal compliance and quality control functions and investment operations for selecting and monitoring the range of investments offered by the Fund; and

- an Expense Recovery Charge from which external service provider costs and regulatory costs are met. The Expense Recovery Charge is an estimate of these costs. If the Fund's actual costs are greater than the Expense Recovery Charges levied, the additional costs are paid out of the Fund's earnings. If the actual costs are less than the Expense Recovery Charge the excess is distributed as earnings.

Costs paid from the Expense Recovery Charge include:

- Custodian – fees for an independent party to hold the assets of the Fund.
- Audit – fees for financial statement and additional operational audits.
- Printing – costs for producing member reports and disclosure documentation.
- Postage – mailing costs for member reports and disclosure documentation.
- Internet – software costs for electronic information delivery.
- Legal – fees for consultation on the development of Fund governance and disclosure documentation.
- Regulatory – fees and levies paid to APRA and ASIC, the primary regulators of the Australian superannuation industry.

Adviser remuneration (if you have an adviser)

The financial adviser selling you this product may receive payment (remuneration) for the sale. Your financial adviser has to meet his or her expenses from this remuneration and also relies on it to provide him or her with an income. Your financial adviser's remuneration, which is described below, is included in the Contribution fee and the Plan Management fee (except any remuneration that the financial adviser charges directly to you or your account as a fee for service). Fees will only be paid to your financial adviser when he or she is a representative of an organisation licensed to give financial advice.

The maximum your adviser can receive from the Fund comprises:

- Base remuneration – An amount not to exceed the total of the Contribution fees levied in respect of your participation. Contribution fees are negotiable, and must be agreed in writing between the Trustee and the Participant prior to implementation.

- Service remuneration – An amount not to exceed 20% of the fee paid to the Trustee, plus a maximum of 26.3% of the Personal Service Management fee (if applicable) for Member Balances not exceeding \$58,565. A Personal Service Management fee is only charged if you have agreed to it.
- Additional service remuneration – Your adviser may be entitled to additional performance-related remuneration (such as a volume bonus for achieving a sales target) up to 50% of the total service remuneration received by the adviser.

Superannuation products distributed by other sales methods may not have similar adviser remuneration costs. However, this does not necessarily mean that the total charges applying to those products will be less.

Fees paid to your financial adviser are paid directly by the Trustee and are not additional charges paid by you either directly or from your account, except in the following circumstances.

Where an external adviser is appointed for an Employer Sub-Plan, additional service fees may be agreed between the external adviser and the Employer Sponsor. These additional service fees will be charged to the member unless paid by the Employer Sponsor. If any additional service fees are applicable to your account, they will be set out in a Supplementary PDS prepared for your Employer Sub-Plan.

Buy/Sell transaction costs

A 'buy' price and a 'sell' price for each unit is calculated. The 'buy' price is the price used for monies coming into the Fund (e.g. contributions) and the 'sell' price is the price used for members exiting the Fund (e.g. retirements). The 'sell' price is less than the 'buy' price as existing members need to pay their share of the disposal costs of each asset in the Fund.

The 'buy/sell spread' is the difference between the 'buy' price and the 'sell' price at any particular time, and the difference represents an additional cost to members. The 'buy/sell spread' is not a fee of the Trustee, it is an amount retained by investment managers to cover their transaction costs in buying and selling assets. The cost of each buy or sell transaction applicable at the date of this document is up to 0.375% of the transaction amount, but as these are based on estimates of transaction costs it will vary from time to time to reflect changes in these costs. If the actual costs are less than those estimated, the excess is distributed as earnings.

Family Law fees

Family Law fees could apply on divorce or separation and are not subject to member benefit protection.

An inquiry fee of \$50 is payable to process a request for information about your benefit (in Family Law Act form) for Family Law purposes. A cheque made payable to the Administrator for the relevant amount must accompany the request for information (Payee 'EIML').

A payment splitting fee of \$330 is deducted at the time of processing a payment split under the Family Law Act, and will be debited in equal proportions from the member account and the non-member spouse account or amount transferred out.

Changes to fees on termination of employment

On a member of the Fund's Employer Service terminating employment, if the member's account balance exceeds \$1,200, the Trustee may transfer the member to the Personal Service. The fees for Personal Service will then apply to the member's account, but the management fee will not exceed 1.68%.

However, if the Employer Sub-Plan has assets above \$2,342,600 (as at 1 July 2009), the account balance of members who terminate employment and transfer to the Personal Service continue to be counted in determining the Management fee of the Employer Sub-Plan.

Additional Information

Cooling off period

When you receive confirmation that you have become a member of the Fund, there is a 14 day period in which you may write to us and cancel your membership (this does not apply to members of an Employer Service Sub-Plan but will apply to the Participant Employer). Any contributions you have made will be repaid and there will be no fees nor costs incurred. The amount of repayment may be adjusted to take account of any increase or decrease in the investment value and any taxes which were payable in respect of the contributions made. If any of the contributions were transferred from another superannuation fund and were subject to preservation requirements they cannot be repaid to you. Such amounts must be transferred to another complying superannuation fund, approved deposit fund or retirement savings account of your choice.

Additional Information (cont.)

The Trustee

The Trustee is Equity Trustees Superannuation Limited. As Trustee, we are responsible for ensuring the Fund complies with all relevant laws. To cover any potential liabilities, we have professional indemnity insurance.

Trust Deed

You can view a copy of the Trust Deed at our office during business hours. The Trust Deed sets out the rules of the Fund. This PDS summarises the major provisions of the Fund, which at all times is governed by the Trust Deed. If there is a conflict between the PDS and the Trust Deed, the Trust Deed prevails.

Account allocation

The Fund's Participant Employer contributions are initially paid into a Participant Employer's Account and are allocated to Members' Nominated Accounts in accordance with the employer's instructions. Contributions and rollovers made by a Member are allocated to that Member's Nominated Account.

Similarly, fees and costs as set out on pages 8 – 12 of this PDS are deducted from each Member's Account and investment earnings are credited to each Member's Account.

Amounts allocated to each Member Account are used to acquire interests in the chosen investment strategies.

These interests are reflected by the investment of net contributions in the chosen investment strategy, measured as the number of units issued by that investment strategy. The number of units is calculated by dividing the amount of the transaction by the next strategy unit price determined

Investment earnings

Investment earnings to be credited to a Member's Account are determined as the sum of:

- the account balance at the beginning of the reporting period multiplied by the rate of return for that period; plus
- earnings on each transaction (e.g. contribution) occurring within the reporting period, where those earnings are calculated by applying to each transaction the percentage rate of increase (or decrease) of the unit price of the strategy between the transaction date and the closing balance date.

Employer advice

Unless an employer is a financial services licensee, they must not give financial product advice about the Fund or recommend a fund.

Rates of return

The rate of return (investment earnings) of each strategy is the percentage change in the Net Market Value ('NMV') of the underlying assets between one valuation date and another. The NMV of the assets is calculated by taking into account transaction costs such as stamp duty and brokerage incurred in buying and selling assets.

Valuation date

The Trustee will revalue the assets of each strategy at least 12 times a year. Details of the rates of return of each investment strategy are available from Client Services.

Lost members

We are required by Commonwealth Government regulations to record members as 'lost' if at least one written communication sent by the Fund to the last known address was returned unclaimed, or if a member's account is considered inactive. Lost member benefits may be paid by us to an ERF. The Trustee regularly reports lost member details to the ATO. If you become a lost member, whether or not your benefit has been transferred to an ERF, you will be able to trace your benefit through the ATO lost member database.

Eligible Rollover Fund ('ERF')

If you are classified as a lost member, or if you fail to provide timely payment instructions (where applicable), the Trustee may elect to transfer your benefit to PERF, which is an eligible rollover fund administered by EIML. Members of the PERF do not have insurance, and their investment strategy is a combination of growth assets and defensive assets (35% Australian equities, 25% international equities, 10% listed property, 17% Australian fixed interest, 8% international fixed interest, 5% cash).

Public Eligible Rollover Fund

PO Box 398

North Sydney NSW 2059

Telephone 1300 659 799

Member protection for small balances

If at any time, the amount of any Member's benefit in the Fund is less than \$1,000 and includes or has included superannuation guarantee or award contributions by the Member's employer, Government regulations limit the amount of costs that can be deducted from the Member's benefit. However, in times of poor investment returns, where total investment returns are less than the total administration costs, legislation specifies that the Fund may apportion such administration fees in a fair and equitable manner where the costs recouped are limited to any positive investment returns plus a fee of up to \$10 per member.

Unclaimed benefits

If you have reached age 65 or over and not claimed your benefit, and we are unable to locate you, the benefit becomes unclaimed money. We must pay the unclaimed money to the ATO, within four months of the end of each half-year. Furthermore, unclaimed benefits of temporary resident members who have departed Australia also must now be remitted to the ATO. (Please note that under relief granted by ASIC, the Trustee need not issue exit statements to members whose benefits are transferred to the ATO in the above manner; accordingly, we do not do so.) You must then seek payment directly from the ATO (refer to www.ato.gov.au).

Binding death nomination of beneficiaries

In the event of your death, the following lump sum benefits may be payable:

- The amount of your superannuation benefits in the Fund, which comprise your account balance; plus
- If you hold death insurance through the Fund, the amount of your death insurance cover.

Where you make a valid Binding Death Benefit Direction/Advice of Nominated Beneficiaries ('Binding Nomination'), you are instructing the Trustee to pay your benefit to the person or persons nominated by you.

You can only nominate your dependants or your Legal Personal Representative ('LPR') on behalf of your estate to receive your death benefit.

A person nominated in a Binding Nomination must be a dependant within the requirements of Superannuation Industry (Supervision) Act 1993 ('SIS') and only includes:

- a spouse or defacto spouse of the member; or
- a child of the member; or
- any other person who in the opinion of the Trustee was wholly or partially dependent on the member for financial support; or
- any other person with whom the member shared an interdependency relationship. Interdependency also exists where there is a close personal relationship and either or both of you suffer from a physical, intellectual or psychiatric disability. This means that no requirement for co-habitation or provision of financial or domestic support is required in this circumstance.

Where your Binding Nomination is valid and in effect at the date of your death, the Trustee must pay your death benefits in accordance with your nomination.

If you do not make a Binding Nomination, or your nomination is not valid or becomes invalid, your death benefits will be paid to your LPR or beneficiaries as determined by the Trustee, as a lump sum payment.

The nomination is valid for three years from the date that it is made. You must renew or confirm your nomination within this period for it to remain valid. A Binding Nomination Form containing further details about the conditions that apply is included with this PDS or is available from our website, or by contacting Client Services on **1300 659 799**.

Complaints resolution

We have established a procedure to deal fairly with your complaints. All complaints will be handled in a courteous and confidential manner and will be properly considered and dealt with within 90 days. If you believe you have a complaint, please contact the Superannuation Enquiry Officer on **1300 659 799**, or write to:

**Superannuation Enquiry Officer
Equity Trustees Superannuation Limited
PO Box 398
North Sydney NSW 2059**

Once we have investigated your complaint you will receive a written reply explaining our decision. If you are not satisfied with this decision you may choose to take your complaint to the Superannuation Complaints Tribunal ('SCT').

Additional Information (cont.)

The SCT is an independent body established by the Commonwealth Government to review certain types of Trustee decisions. If the SCT accepts your complaint, it will attempt to resolve the matter through conciliation. If unsuccessful, the complaint may, under the law establishing the Tribunal, be referred to the SCT for a determination, which is binding. The SCT can be contacted by telephone on **1300 780 808**, or via their website at www.sct.gov.au, or by writing to:

Superannuation Complaints Tribunal

Locked Bag 3060

GPO Melbourne VIC 3001

Please note that a complaint will not be considered by the SCT unless it has first been referred to the Trustee, under their internal complaints procedure.

Collection of Tax File Number ('TFN')

We are authorised by law to collect your TFN under SIS. We will only use your TFN for legal purposes including calculating the tax on payments, providing information to the ATO, transferring or rolling over your benefits to another superannuation fund and for identifying or finding your superannuation benefits where other information is insufficient. You do not have to supply your TFN but if you do not, your benefits may be subject to tax at the highest marginal rate on withdrawal plus the Medicare Levy and Medicare Levy Surcharge (if applicable). Also refer to the TFN contribution rules on page 4 of this PDS.

Our relationship with some service providers to the Fund

The Trustee has been granted Approved Trustee status under the Registrable Superannuation Entity Licence issued by APRA, under SIS, and is the Trustee of the Fund. One condition of that Licence is that a custodian holds the assets of the Fund. Our Custodian (details appear on the back cover of this document) holds all the assets of the Fund in its name.

EIML administers the Fund. The Trustee and EIML are both wholly owned by EQT. We undertake that we will not deal with service providers to the Fund who are our associates more favourably than we would deal with any other independent service providers.

EQT is the responsible entity for the following investment managers in which the Fund has holdings:

- PIMCO Australia Pty Limited;
- Massachusetts Financial Services Investment Management;
- MIR Investment Management Limited;
- La Salle Investment Management;
- SG Hiscock & Company Limited;
- Tribeca Investment Partners; and
- Putnam Investments.

We advise you that under the law, where the Trustee invests money of the Fund, all such transactions are conducted strictly on an arm's length basis.

Reports on investments

You will receive an annual benefit statement, detailing your current account balance and summarising transactions during the period including any fees, costs and tax deducted. You will also be provided with financial, management and investment information on the overall Fund, in the Fund's Annual Report prepared as at 30 June each year.

Member online access

You can access the following interim benefit statement details on our website, www.eqt.com.au:

- current insurance cover levels;
- total account balance;
- investments held;
- balance of each investment; and
- contribution transaction history.

If you wish to use this facility, it is necessary to apply for a password and user identification as follows:

- access the Internet site above;
- select the Member Services option;
- download the Secure Registration Form; and
- complete and return the form, with proof of identity.

You should receive your password and user identification via the post in approximately three working days.

Confirmation of transactions

Transactions will be confirmed where required by law. We have a standing facility by which you are able to confirm transactions either by telephoning **1300 659 799** or by accessing the Internet site www.eqt.com.au. See the 'Member online access' section above. If you are unable to access the telephone number or the website you may contact us in writing.

Member information

You may view copies of the following information at our office during normal business hours:

- the audited accounts and auditor's reports of the Fund; and
- the Trust Deed of the Fund.

All enquiries relating to the Fund should be referred to Client Services on **1300 659 799**.

Additional information request

Members may request additional information from Client Services. The cost for the provision of this information will be determined on a fee for service basis dependent on the nature, extent and availability of the information being requested.

Family Law and superannuation

The Family Law Act 1975, Family Law (Superannuation) Regulations and the Superannuation Industry (Supervision) Regulations allow couples to divide their superannuation interests in the event of the breakdown of their marriage. The interests may be divided by formal agreement, or under a Family Court Order. Interests can be divided in the accumulation phase (pre-retirement) either as an agreed amount or percentage, and in the payment phase (when the member is in receipt of a pension) as a percentage of the regular pension payments.

In the event that a member's superannuation interests are split, a new interest in the Fund can be created for the non-member spouse, or their interest may be transferred or rolled over to another regulated superannuation fund. As the legislation is complex, we recommend that you seek professional advice from your legal adviser or the Family Court as to the consequences of separation and divorce on your superannuation interests.

Your right to privacy

The purpose of collecting the information we ask for on the Membership Application is to provide superannuation benefits for you. This includes admitting you as a Member, administering your benefits and identifying when you may become entitled to benefits.

The Trustee and Administrator will normally only use the information you provide on the Membership Application for these purposes.

If the information requested is not provided, the Trustee and Administrator may be unable to properly administer your benefits, or your benefits may be restricted.

We do not normally disclose information about Members to external parties, except to parties to which the Trustee has outsourced functions or which provide advice to the Trustee or Administrator. This includes the Fund's insurer, accountants, auditors and legal advisers. If you subsequently make a claim for a disablement benefit, the insurer will disclose information about you to doctors and other experts for the purposes of assessing your claim.

The Trustee might be required to disclose information about you to Government bodies (such as ATO, APRA, ASIC, or Centrelink), and may also disclose information about you during an inspection to review compliance with professional standards. You are able to access any information the Trustee or Administrator holds about you on request, and you are entitled to correct any information which is inaccurate or out-of-date.

A copy of the insurer's Privacy Statement is available by contacting Client Services on **1300 659 799**. You are entitled to know what information we hold about you and to ensure that this information is correct. The Trustee's Privacy Policy is available on our website, or on request from Client Services. If you would like more information about your privacy rights, please contact us.

Insurance Details

The Fund can offer you insurance cover for the major traumatic events that may significantly damage your own and your family's expected retirement plans, particularly where you may not yet have accumulated enough benefits to retire in the near future. The types of cover available are:

Death cover only – A lump sum benefit paid to your beneficiaries upon your death. Maximum cover available is \$5 million.

Death and Total & Permanent Disablement ('TPD') cover – A lump sum benefit paid to your beneficiaries if you die, or to you if you suffer an illness or injury that causes you to prematurely retire from any work for which you may be suited. Maximum TPD cover available is \$2 million.

Salary Continuance ('SCI') cover – A monthly income benefit payable to you if you are temporarily unable to work due to injury or illness. Maximum monthly benefit available is \$20,000.

Insurance Details (cont.)

Benefit design

For Employer Service Sub-Plan members a standard level of insurance cover applies. This means that all employees will receive minimum Death and TPD insurance (of three units of cover, where each unit of cover is equal to 5% of Earned Income for each Year of Service remaining to age 65) without completing an Insurance Application and Personal Health Statement. For Employer Service Sub-Plan members who have a benefit design other than the standard level of insurance cover, an Insurance Application and Personal Health Statement may be required, depending on the number of members in the Employer Service Sub-Plan and the amount of cover required.

The Insurance Application and Personal Health Statement are available by contacting Client Services on **1300 659 799**.

You may cancel your cover at any time. However, if you do so, cover can only be reinstated by applying to the insurer in writing, and the acceptance of the cover will be subject to normal medical underwriting. We strongly recommend that if you are considering cancelling your cover, you seek the advice of a financial adviser who can assess your insurance needs in full.

To allow members to effect insurance cover, the Trustee has entered into a group insurance contract with the Insurer. As with all insurance policies, there are specific terms and conditions that apply to the cover that you should be aware of before either applying for cover or considering if you need the cover provided.

Underwriting – acceptance and commencement of cover

If applicable, cover will commence once the Insurance Application and Personal Health Statement have been accepted by the Insurer. Cover will not be valid until the first contribution has been paid on the member's behalf. Commencement of cover must be confirmed in writing.

Additional costs

All related fees and costs for your insurance cover are within the premium deducted from your member account. There are no additional fees or costs directly related to the insurance cover.

Different amounts of Death cover to TPD cover

You can have Death cover greater than your TPD but you cannot have a TPD benefit greater than the amount payable on death.

Cooling off period for insurance cover

If you have insurance cover and decide within 28 days from the date of commencement of cover that it is not suitable to meet your needs, you may write to the Trustee and request that it be cancelled. If you do this, any premium already paid by the Trustee to the Insurer, which has not been used by the Insurer, will be credited back to your superannuation account. Please note that if you cancel cover you can only reinstate it by the Trustee applying to the Insurer, including the provision of evidence of good health and your application being accepted by the Insurer.

Other important matters

The cover is provided by way of guaranteed renewable group life and group salary continuance insurance policies. This means that the Insurer cannot cancel your cover at any time if your premium payments are made and you still qualify for cover under the Fund design. The premium rates that apply to the Fund are guaranteed not to change until 30 June 2011. At the end of this period, the rates are reviewed in line with the overall claims experience of the Fund and may be altered at that time. The Trustee may also choose to have the rates changed or change insurers at any time if they believe the change would be in the best interests of the overall membership of the Fund.

Charging the premium to your account

The annual insurance premium is deducted from your account at the commencement of each financial year for that financial year's obligation or by monthly instalments. If you leave the Fund or if your insurance is cancelled during the year your account will receive a refund of the unused premium.

Lodging a claim

If there is a need to lodge a claim, contact Client Services on **1300 659 799** to arrange for all the necessary forms to be sent out to you. The Insurer must approve all claims.

Trustee's responsibility

Although the Trustee manages the Group Life and Salary Continuance Insurance, it does not guarantee the payment of an insured benefit or the performance of the underwriter.

Tax deductions

Premiums deducted from your superannuation account are a tax deduction to the Fund. This deduction is credited to your superannuation account. In effect, no tax is paid on contributions used to pay premiums.

Further information

The information as outlined in this PDS is an overview of our Insurance Options. For further information please refer to PDS Part 3 – Insurance Options, available on request.

Pension Service Information

The Fund includes the Pension Service, which offers a flexible pension solution for your retirement needs – an Account-Based (Allocated) Pension, which offers tax efficiencies and the full range of investment options featured in PDS Part 2 – Investment Options, available from our website at www.eqt.com.au or Client Services on **1300 659 799**. The table below describes the important features of this type of pension.

	Allocated Pension
Term of pension payments	No fixed term is set. Pension payments will be made until account balance is exhausted.
Annual pension calculation	Amount of pension must be above a minimum percentage of account balance prescribed by legislation. There is no maximum limit.
Access to capital	Unrestricted access to capital.
Centrelink and Veterans' Affairs treatment	No asset test exemption. Income test assessed but reduced by an amount of 'exempt income'.

The Basic Rules

Account-Based (Allocated) Pension

The Fund's Allocated Pension offers you a regular, tax-effective income stream with a choice of levels of pension payments within the broad levels set by Commonwealth Government regulations. These levels are adjusted annually, effective 1 July each year, based on your age and your account balance.

The Fund's Allocated Pension can only be purchased with unrestricted non-preserved superannuation or monies rolled over from other superannuation providers. The Allocated Pension gives you the option to make lump sum withdrawals at any time. You are able to nominate a beneficiary to receive your pension payments or more than one beneficiary to receive the balance of your account in the event of your death (see 'Binding death nomination of beneficiaries' section).

Your pension payments will be made until your account is exhausted or until the date of your death. An Allocated Pension may not provide an income stream for the rest of your life. You can elect to automatically index your pension payment amount to the Consumer Price Index or another discretionary fixed percentage each year (provided that this continues to meet the minimum percentage requirement below).

Indicative minimum annual pension payments*

Age	% of account balance
Under 65	4
65 – 74	5
75 – 79	6
80 – 84	7
85 – 89	9
90 – 94	11
95+	14

*For 2009/10 the Government has reduced these minimums by 50%.

How to invest

You can commence your pension by transferring funds from your account in the Employer Service or Personal Service of the Fund. You can also rollover benefits from another superannuation provider, which may be subject to a minimum investment.

Pension Service Information (cont.)

How often payments are made

Your pension can be paid:

- monthly; or
- yearly.

Your payments are made until the date of your death or when your account is reduced to nil.

Lump sum withdrawals (commutations)

The option to make lump sum withdrawals is only available in the Fund's Allocated Pension. A minimum may apply to pension commutations. Where you make more than one additional lump sum withdrawal per financial year, apart from your regular pension payment, a benefit payment fee may be charged.

Transition to Retirement ('TRIP')

If you have reached your preservation age (see table on page 7), you may commence a specific type of Allocated Pension known as a Transition to Retirement Allocated Pension (or Income Stream), referred to as a TRIP within the Pension Service. You may commence this type of pension even though you may still be working.

A TRIP has the same features as a normal allocated pension except:

- the pension must be non-commutable before age 65 unless you meet another condition of release. (This means there is no additional access to capital); and
- the maximum annual pension that may be withdrawn is restricted to 10% of the account balance.

Commencing a TRIP may be part of a retirement savings strategy that also involves you making salary sacrifice contributions through an arrangement with your employer. This strategy can lead to considerable tax savings. You should speak to one of our advisers to determine whether such a strategy is suitable for you.

Taxation of your pension account

Details of the taxation rules relevant to your pension account are set out on pages 3 – 6 of this PDS.

Getting Started

Step 1

Ensure that you have obtained and read a copy of the PDS Part 2 – Investment Options, which forms part of this PDS.

Step 2

Fill out the Application Form which accompanies this PDS:

- Complete your personal details, following all steps as specified.
- Complete the Investment Nomination. See the PDS Part 2 – Investment Options for details. Our advisers can assist you in selecting the appropriate investment strategy(ies).
- Decide whether you want insurance cover. You may be eligible for Automatic Acceptance Levels ('AALs') of insurance cover through your employer plan. See the PDS Part 3 – Insurance Options (available on request) for details.
- Complete the Binding Nomination Form (if applicable to your circumstances).
- Complete the Tax File Number Notification Form.

Step 3

Send your Application Form, other relevant forms and cheque (if applicable) made payable to 'Wealthpac Superannuation' to:

Equity Trustees Superannuation Limited
PO Box 398
North Sydney NSW 2059

**Trustee**

Equity Trustees Superannuation Limited ('ETSL')
ABN 50 055 641 757

Administrator

Equity Investment Management Limited ('EIML')
ABN 95 091 113 825
Level 4, 124 Walker Street
NORTH SYDNEY NSW 2060

Custodian

ANZ Custodian Services
ABN 11 005 357 522
Level 25, 530 Collins Street
GPO Box 2842AA
MELBOURNE VIC 3000

Auditor

Deloitte Touche Tohmatsu
ABN 74 490 121 060
180 Lonsdale Street
MELBOURNE VIC 3000

Investment Consultant

van Eyk Research Limited
ABN 99 010 664 632
Level 2, 210 George Street
SYDNEY NSW 2000

Equity Trustees Superannuation Limited
ABN 50 055 641 757

Level 4, 124 Walker Street
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