

Spectrum Super

Design your future



Employer and Personal Super Product Disclosure Statement

Prepared by IOOF Investment Management Limited. ABN 53 006 695 021 AFSL No 230524
as Trustee of the IOOF Portfolio Service Superannuation Fund ABN 70 815 369 818.
Date of issue: 1 January 2010

About this product disclosure statement (PDS)

This Product Disclosure Statement (PDS) is an important document as it has been prepared to help you decide whether Spectrum Super will meet your needs and to help you compare Spectrum Super with other products you may be considering.

The information presented in this PDS contains general advice only, which means that we have not taken into consideration your personal needs, specific objectives or financial information.

Before you make a decision, consider your personal circumstances or obtain advice from an adviser licensed to provide personal financial product advice. Although the information provided in this PDS was up-to-date at the time of issue, some information may have changed since the date of issue of this PDS.

We will advise you of any material changes to the information contained in this PDS. A supplementary or replacement PDS will be issued and made available on our website, www.spectrumsuper.com.au. Further information can be obtained by contacting Spectrum Super Customer Service on 1800 333 500 between 8:00am and 6:00pm Monday to Friday (Eastern Seaboard Time). Alternatively, you can visit our website www.spectrumsuper.com.au to obtain the information.

When you invest in Spectrum Super, you are investing in a superannuation trust and not a deposit or bank security. Your investment is therefore subject to investment risk, including the possibility of delays in payment in some circumstances, or even income or capital losses.

For more information see 'What to consider when investing' on page 12. Neither IIML nor any service provider to Spectrum Super guarantees the investment performance, the repayment of capital or any particular rate of return for any investment option.

If you leave Spectrum Super, you may receive less than the amount of contributions paid into Spectrum Super because of the level of investment returns earned, tax deducted and fees charged.

A 14-day cooling-off period may apply to your initial investment in Spectrum Super. For more information, see 'Cooling-off period' on page 58. We have a formalised complaints resolution procedure in place for Spectrum Super. For more information, see 'Enquiries and complaints' on page 56.

In this PDS, 'IIML' means IOOF Investment Management Limited ABN 53 006 695 021 AFSL 230524, the Trustee of Spectrum Super. 'Trustee' means IOOF Investment Management Limited.

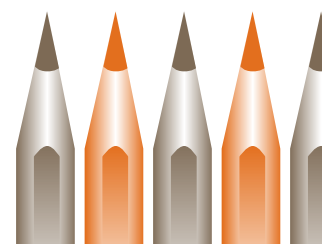
'Spectrum Super' means Spectrum Super, a Division of the IOOF Portfolio Service Superannuation Fund ABN 70 815 369 818.

'We/Us/Our' means the Trustee of Spectrum Super and its related entities, including its associated investment company, United Funds Management Limited (United) ABN 65 073 186 419 AFSL No 240973.

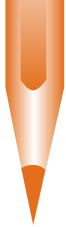
'You/Your' means investor, member or a potential member in Spectrum Super.

All figures include the net effect of GST.

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Welcome to Spectrum Super

Design your future with Spectrum Super

Spectrum Super has been designed to adapt to the needs of all Australians at every stage of life. At your fingertips, you have an extraordinary palette of options. Choose from more than 400 investment options – including listed securities and term deposits – or choose to let us do it all for you. It's that easy.

It's the same when it comes to insurance. You can customise your cover to suit specific needs or you can opt for effortless default cover.

And all of this choice is complimented by something that is getting pretty scarce these days – truly personal service.

The choice is yours. Design your future with Spectrum Super.

Unparalleled investment choice

When making decisions that are going to determine your financial future, it's comforting to know that your superannuation fund has the flexibility to allow you to design an investment portfolio to suit your needs.

Choose from more than 400 investment options (including listed securities and term deposits) to create a portfolio to match your risk appetite and financial goals.

And if all that choice seems overwhelming – choose not to choose. We have ready-made portfolios which mean that you can have an expertly-constructed investment portfolio with minimal effort.

Insurance options to protect you and your loved ones

We recognise how important it is to have the right insurance, which is why we provide you with a range of options to tailor your cover to your needs. Better yet, we have default employer superannuation insurance options that ensure you automatically receive a foundation level of insurance cover with no forms, no health checks and no underwriting.

Basic cover now with the ability to design more specific cover later gives you the best of both worlds.

Truly personal service

When you call our customer service team, your call will be answered by a friendly staff member every time. No automated menus. No 'on hold' messages. No offshore call centres.

And we have one of the lowest rates of staff turnover in the industry which means that the people you speak to are experienced and able to help. It's all part of providing you with the level of personal service you deserve.

With Spectrum Super,
the future is in your hands
so go ahead and design it.
Or let us do it for you.
With Spectrum Super,
you have the choice.

1 Experience

We've been managing employee superannuation for more than 20 years, which means we have vast experience in meeting the needs of employers and members.

2 Flexibility

We're flexible enough to meet your superannuation and retirement needs, even as they change as you progress through life.

3 Choice

We offer a wide range of investment options, insurance cover and product features so that you can personalise your superannuation to suit your needs.

4 Service

We offer personal service and quality administration so that you can have confidence that your superannuation is being well looked after.

Access your superannuation account online

Keep track of your superannuation through online access to your account. By registering for online access, you're able to review your superannuation balance, performance and unit price information along with details of recent transactions quickly and easily 24 hours a day.

And registering for online access is as easy as visiting www.spectrumsuper.com.au and following the instructions. If you need any help, call Spectrum Super Customer Service on **1800 333 500**.



Spectrum Super features at a glance

Features

Investment options	
Ready-made portfolios	16 specially selected multi-manager investment portfolios managed by United.
Self-selected managed funds	100 managed investment funds.
Listed securities	Direct securities listed on the Australian Securities Exchange ¹ .
Unlisted securities	Direct securities not listed on the Australian Securities Exchange.
Interest rate securities	Fixed and variable interest rate options for various terms ² .
Investment minimums ³	
Minimum investment for ready-made portfolios	Nil
Minimum investment for managed funds	Nil
Minimum share trades ⁴	\$3,000 per share
Minimum interest rate securities ⁵	\$20,000 per investment
Insurance options	
Employee default death and total & permanent disablement (TPD) cover	Minimum insurance cover based on a premium of \$2 per week.
Death only cover	There is no maximum amount for death cover for members aged between 16 and 69 ⁶ .
Death and TPD cover	The maximum TPD cover is \$3 million dollars for members aged between 16 and 65 ⁷ .
Income replacement cover	Up to \$25,000 per month payable for up to 2 or 5 years, or to age 65.
Interest rate securities	Fixed and variable interest rate options for various terms ² .
Other features	
Investment switching	Up to two free investment switch instructions per financial year.
Online access	Access your account online from our website www.spectrumsuper.com.au .
Superannuation consolidation service	We can help you transfer your superannuation balances into one account to reduce fees.
Spouse accounts	Access to employees' reduced fee structures for spouses.

Other features (cont)	
Clearing house facility	Allows eligible employers to make contributions to their preferred superannuation funds.
Flexible contribution payment options	Easy contribution submission via cheque, direct debit or BPAY ^{®8} .
Competitive pricing with group fee discounts	Employers may be eligible for fee reductions in account and management fees.
Seamless pension options when you retire	Transfer to pension without incurring buy/sell costs unless you switch investments.

Summary of fees and costs

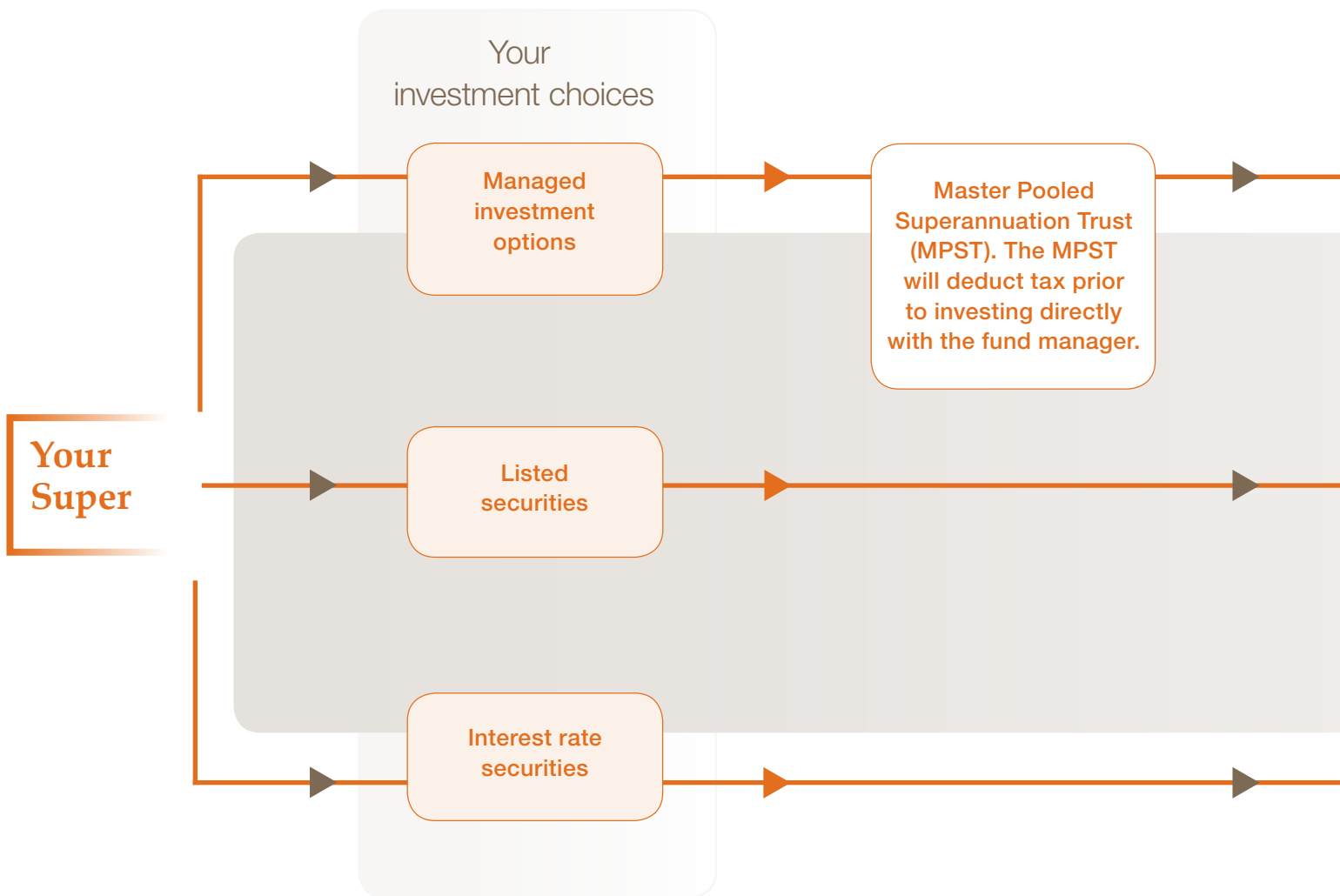
Contribution fee	Ranging from 0% to 4.10% negotiated by you or your employer with the financial adviser.						
Member fee	Up to \$53.30 pa						
Termination fee	\$75.00						
Withdrawal fee	\$60.00						
Administration fee	<table border="0"> <tr> <td>First \$175,000</td> <td>1.025% to 1.845% or as negotiated with the Trustee.</td> </tr> <tr> <td>\$175,001–\$400,000</td> <td>1.025%</td> </tr> <tr> <td>Above \$400,000</td> <td>0.410%</td> </tr> </table> <p>Please refer to page 23 for full explanation of fees and charges.</p>	First \$175,000	1.025% to 1.845% or as negotiated with the Trustee.	\$175,001–\$400,000	1.025%	Above \$400,000	0.410%
First \$175,000	1.025% to 1.845% or as negotiated with the Trustee.						
\$175,001–\$400,000	1.025%						
Above \$400,000	0.410%						
Portfolio management fee	Up to 1.025%pa of the value of the assets in your Spectrum Super account. This fee will be an additional cost to you.						
Investment fees	0.27%pa to 2.12%pa depending on the investment options you choose.						
Switching fees	You will not be charged for the first two switching instructions per financial year when you change from one investment option to another. Thereafter, a \$30 administration fee will be charged for each switch.						
Listed security fees	You will be charged share brokerage of 0.205% of the gross value of the trade (or \$2.05 per \$1,000 trade – minimum \$38.44).						

Additional fees may apply to your account. For full details of the fees and costs associated with your account please see pages 23 to 28.

¹ The available listed securities are stocks included on the S&P/ASX300 and a list of approved securities.
² Due to the fixed nature of an interest rate security investment, the availability (liquidity) of the investment is restricted for the nominated term.
³ The maximum overall combined investment weighting that you can hold in listed, unlisted and interest rate securities is 80%.
⁴ Maximum overall investment is 80% of your account balance.
⁵ Maximum overall investment is 80% of your account balance.
⁶ Death cover ceases at age 70.
⁷ TPD cover ceases at age 65.
⁸ © Registered to BPAY Pty Ltd ABN 69 079 137 518.

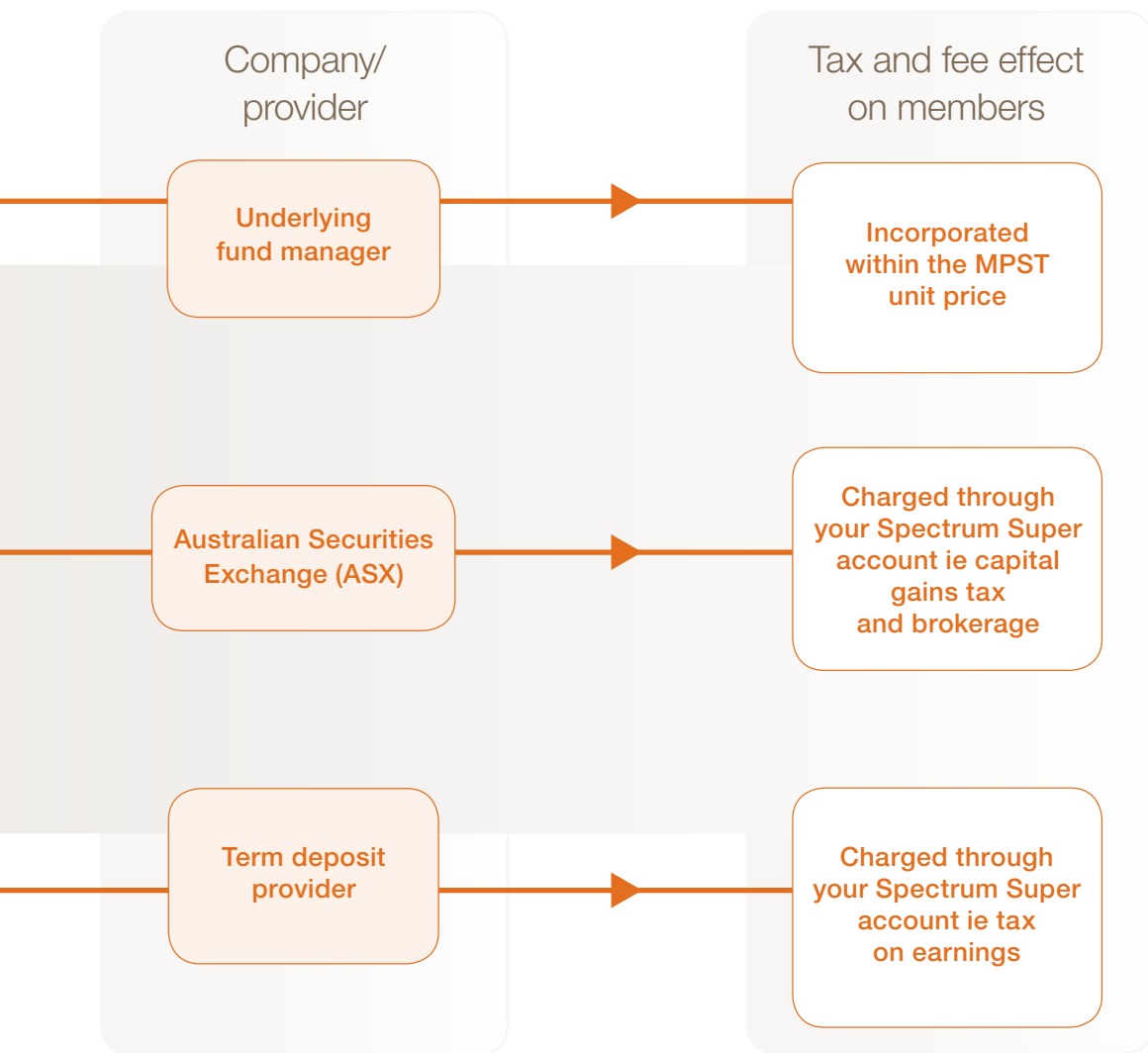


How Spectrum Super works



Investing in managed investment options

It's important to note that, when you choose a managed investment option within Spectrum Super, you're not investing directly in the underlying option. You're actually investing in a MPST which invests in the underlying option on your behalf. Within the MPST, your money is pooled with that of other members who have selected the same investment option. You will receive the unit price of the MPST option, which is based on the unit price of the underlying option but also takes into account the effects of tax, fees and income.















Managing your superannuation account







Managing your account in Spectrum Super is easy. We provide you with a number of options for letting us know when you would like us to complete transactions on your behalf or make changes to your account. For most transactions, you can talk to us by phone or send us a fax, email or letter. The table below outlines your options for communicating some of the more common transactions and changes.








Contact details

Spectrum Super Customer Service:	1800 333 500
Fax Number:	(03) 6215 5933
Email:	spectrumsuper@awmlimited.com.au
Website:	www.spectrumsuper.com.au
Super123 Clearing House:	www.super123.com.au 1800 125 566
Postal address:	Spectrum Super Operations Centre GPO Box 529 Hobart TAS 7001

How do you?	What is the process?	Options
Join Spectrum Super	Employer Division Members If you're an employee of an employer that uses Spectrum Super, you do not have to complete an application form. Your employer will automatically send your details and contributions to Spectrum Super on your behalf. Once we have received your details we will send confirmation of your account details directly to you.	N/A
	Employers Complete the Employer Application at the back of this PDS.	 Mail
	Personal Division Members Complete a Personal Application located at the back of this PDS. Joining the Personal Division will allow multiple employers to contribute to your account.	 Mail
Add new employee members	Employers To add new employee members, please complete a New Member Notification – Employer Division and New Member Specimen Signature form located at the back of the PDS. Please note that providing your employees details will allow efficient and secure processing of their future transactions. If we do not receive this information, they may experience delays outside the Trustee's service standards.	 Mail  Fax

How do you?	What is the process?	Options
<p>Making contributions</p>	<p>Employer Division Members and Personal Division Members</p> <p>You can contribute to your Spectrum Super account by BPAY, Direct Debit or sending a cheque to our Operations Centre.</p> <p>BPAY – to make contributions via the BPAY facility, simply log into your account via our website www.spectrumsuper.com.au to obtain your biller code and unique Customer Reference Number (CRN) information. If you are not registered for online access and wish to obtain your biller code and CRN, please call Spectrum Super Customer Service.</p> <p>Cheque – please forward your cheque made payable to ‘Cogent Nominees Pty Ltd ACF Spectrum Super’ together with your membership number, full name and contribution type to our Hobart Operations Centre. A contribution remittance advice is available on our website or by contacting Spectrum Super Customer Service Centre.</p> <p>Direct Debit (Personal Division members) – if you wish to make regular contributions to your personal account, having a direct debit in place may be the best option for you. If you are interested in having contributions deducted from your bank account please complete a Direct Debit Request – Personal Division form which is available on our website www.spectrumsuper.com.au.</p> <p>You can alter or cancel your direct debit at any time by completing a new Direct Debit form.</p>	<p> Online</p> <p> Mail</p> <p> Mail</p>
<p>Consolidating your superannuation</p>	<p>Employer Division Members and Personal Division Members</p> <p>If you have more than one superannuation fund, you may wish to roll over (or transfer) all your superannuation into your Spectrum Super account. This will not only help you keep track of your superannuation but also may save you additional administration fees. Simply complete a Transfer Authority for each superannuation fund account and we will consolidate your superannuation accounts for you. This form is available at the back of this PDS, from our website, or by contacting Spectrum Super Customer Service Centre.</p> <p>Proof of identity</p> <p>You will be required to provide original signed documentation and certified copies of personal documents to complete your request. A list of acceptable documents and who is able to certify your documents is included on the Transfer Authority.</p>	<p> Mail</p>
<p>Switch investment options</p>	<p>Employer Division Members and Personal Division Members</p> <p>You may change your investment option(s) by completing a Switching Instructions form. This form and the underlying PDS for each managed investment option is available from our website or by contacting Spectrum Super Customer Service. Please ensure you read the relevant externally managed investment option PDS before making an investment switch.</p>	<p> Mail</p> <p> Fax</p>

How do you?	What is the process?	Options
<p>Obtain online access</p>	<p>Employer Division Members and Personal Division Members</p> <p>If you wish to view your superannuation account details online, you can apply for a password and user identification. Simply visit our website www.spectrumsuper.com.au.</p> <p>Once you have registered online we will provide you with a username and password.</p>	<p>Website</p>
<p>Make contributions on behalf of employees</p>	<p>Employers</p> <p>Use Spectrum Super's clearing house facility – This is a free service to employers who use Spectrum Super as their default superannuation fund, subject to 60% of the remitting employees directing their contributions to Spectrum Super. If the figure is lower than 60%, the cost will be \$0.35 per contribution type for every employee directing contributions to an alternative fund.</p> <p>BPAY – To make a contribution via BPAY (of up to \$100,000 per transaction), you will require a biller code and unique Customer Reference Number (CRN) for each employee. Please contact Spectrum Super Customer Service to obtain your billing code and your employees unique CRN information.</p> <p>Cheque – Contributions remitted by cheque deposit should be made payable to 'Cogent Nominees Pty Ltd ACF Spectrum Super' and submitted with clear contribution remittance instructions to our Hobart Operations Centre. You can use our Contribution Remittance Advice form, which is available online or by contacting Spectrum Super Customer Service.</p> <p>Direct Debit – if you wish to make regular contributions to your employees' accounts, having a direct debit in place may be the best option for you. If you are interested in having contributions deducted from your bank account please complete an Employer Direct Debit Request form which is available on our website or by contacting Spectrum Super Customer Service.</p> <p>You can alter or cancel your direct debit at any time by completing a new Direct Debit form.</p>	<p> Online</p> <p> Mail</p> <p> Online</p> <p> Mail</p> <p> Mail</p>
<p>Change insurance details</p>	<p>Employer Division Members and Personal Division Members</p> <p>To increase or apply for insurance (other than any default cover provided) you will need to initially complete an Insurance Application & Personal Health Statement. Our insurer may require further information. This form is available at the back of this PDS, from our website or from Spectrum Super Customer Service.</p> <p>If you wish to cancel or decrease your insurance cover we will require written confirmation.</p>	<p> Mail</p>

How do you?	What is the process?	Options
<p>Change your investment strategy</p>	<p>Employer Division Members and Personal Division Members</p> <p>Spectrum Super offers you a great deal of investment flexibility. You can choose from a broad and diverse range of investment options to create your own personally-selected investment strategy. All you need to do is complete the relevant Investment Authority form at the back of this PDS from our website or from Spectrum Super Customer Service.</p>	<p> Mail</p> <p> Fax</p>
<p>Remove members from your employer plan</p>	<p>Employers</p> <p>You can complete an Employer Payment Authority to advise of any employees who have ceased working for you or alternatively provide details on your contribution remittance advice. This form is available from our website or from Spectrum Super Customer Service.</p>	<p> Mail</p> <p> Fax</p> <p> Email</p>
<p>Make a valid binding death nomination</p>	<p>Employer Division Members and Personal Division Members</p> <p>You can make instructions to the Trustee to pay your death benefit to an eligible person(s) nominated by you, by completing the Binding Death Nomination of Beneficiaries form at the back of this PDS from our website or from Spectrum Super Customer Service. A valid nomination will remain on your account for three years from the date that it is signed.</p>	<p> Mail</p>
<p>Withdrawing your superannuation</p>	<p>Employer Division Members and Personal Division Members</p> <p>If you wish to withdraw or roll over your benefit with Spectrum Super, you will be required to complete our Withdrawal form. This form can be obtained by contacting Spectrum Super Customer Service.</p> <p>Proof of identity</p> <p>Relates to any request to transfer or withdraw the whole balance of your superannuation benefit or where we are unable to verify your identity. You will be required to provide original signed documentation and certified copies of personal documents to complete your request. A list of acceptable documents and who is able to certify your documents is included on the Withdrawal form.</p> <p>Partial withdrawal components</p> <p>Subject to meeting a condition of release, you may nominate the amount you wish to withdraw on our Withdrawal form. Your superannuation member benefit will comprise both taxable and tax-free components.</p>	<p> Mail</p>



What to consider when investing

About investing

What should you consider when investing?

Before you make your investment choice, you should consider your personal and financial needs. Here are four questions that may help you with this:

1 What level of income do you need in retirement?
This is the key to determining how much money you will need to accumulate to reach your retirement goals. For retirees, this determines how much money you will need in order to maintain your lifestyle during retirement.

2 What is your investment time frame?
This determines the length of time you have to accumulate your retirement nest egg and how long this money will be invested. It is important because time has an impact on how much you need to contribute and the return on the investment that you can expect.

3 How much do you need to contribute?
Your employer is obliged to contribute 9% of your ordinary time earnings base to your superannuation account on at least a quarterly basis. This may not be enough to reach your retirement goals and you may have to make additional contributions yourself through pay deductions, salary sacrifice or by making additional after-tax payments up to allowable contributions limits. If you become self-employed, you will need to fund your retirement without employer support. You may need to seek the advice of a licensed financial adviser to ascertain the level of contribution required to maintain your lifestyle during retirement.

4 What is your tolerance to risk?
You should consider how you feel about fluctuations in the value of your investments and incurring capital losses, as well as capital gains.

Understanding investment risk

All investments carry some level of risk. In an investment context, risk has traditionally been thought of as the possibility of losing some of the money you have invested. However, risk can also be considered as the chance that your retirement goals will not be met or that investments may not perform according to your expectations. Investments that provide the potential for higher long-term returns tend to be those that produce greater fluctuations in returns in the short term. These investments are generally described as growth assets. Investments that provide more stable but

possibly lower long-term returns are generally described as defensive assets. It is important to understand the type of investor you are and what you consider as acceptable in terms of risk. Your risk profile will depend on your time frame, your level of acceptance of volatility in investment returns and your performance expectations. Managing risk to take into account the many factors that may affect eventual returns is a primary objective in the investment selection offered by Spectrum Super. The following significant risks are identified to assist you in better understanding your investment decision.

Market risk: This refers to changes in investment valuations that may result in the loss of capital. Factors that drive changes in investment valuations include share market conditions, economic cycles, inflation, investor demand levels, business confidence and central bank policies.

Company-specific risk: This refers to a particular company's performance due to factors that are unique to that company. These factors may cause a share's return to differ to that of the market and the risk that a share's return is substantially below that of the market. Actively managed portfolios look to gain exposure to this risk in order to outperform the market.

Currency risk: This refers to the movements in the value of foreign currency, which may affect the local value of overseas investments.

Manager risk: This applies where an investment is via a managed fund and refers to the risk that the manager will neither achieve its performance objectives nor produce returns that compare favourably against similar managed funds.

Liquidity risk: This exists when particular investments are difficult to purchase or sell within a timely period and at a fair price.

Interest rate risk: This refers to changes in the market values of fixed interest securities. An increase in market interest rates usually produces a reduction in the market value of fixed interest securities. Similarly, a reduction in market interest rates usually produces an increase in the market value of fixed interest securities.

Fund risk: This refers to the risk that Spectrum Super could be terminated, the Trustee could be replaced or our investment managers could be changed. We aim to keep fund risk to a minimum by acting in the best interests of members.

Derivative risk: An investment manager may use financial derivatives, such as futures, options, swaps and forward rate agreements. Risks associated with derivatives include the value of the derivative not moving in line with the underlying

asset, the counter parties to the derivative (including the option) not being able to meet payment obligations and the derivative position being difficult or costly to reverse. Refer to the section 'Derivative policy' on page 58.

Risk and return

What is risk?

Risk can take on many forms for investors. For example, there may be the risk that your investments will decrease in value, your capital will not grow at a greater rate of return than inflation or you will not reach your financial goals. Additionally, you may have to consider share market risk, currency risk, interest rate risk, fund risk, company risk, etc.

The relationship between risk and return

There is a direct link between risk and return. Simply put, investors must be prepared to accept additional risk to achieve higher returns. Shares and property may offer higher returns than other asset classes in the long-term, but they will also provide the highest level of performance volatility. Generally, the higher the risk-borne by the investor, the greater the potential for short-term capital value fluctuations.

The graph below illustrates the relationship between risk and return.

When determining the level of risk that you are prepared to accept, it is important to factor in your investment time frame, ie how long you are planning to invest. Selecting investments that best match your goals and time frame is another way to manage investment risk. Some investors with short investment time frames are concerned about protecting their capital and have very different needs to investors who want their investments to increase significantly over a long period of time.

A full list of investment options can be obtained from the 'brochures and forms' list on our website www.spectrumsuper.com.au or by calling Spectrum Super Customer Service on 1800 333 500.

Managing risk through diversification

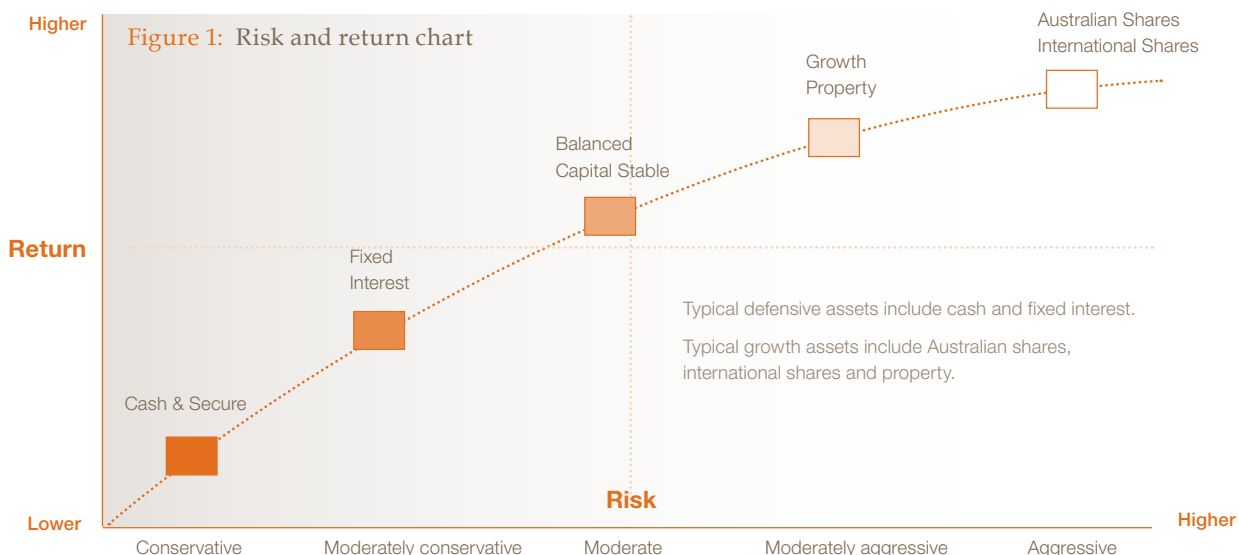
In simple terms, diversification means 'don't put all your eggs in one basket'. It means spreading your investments across different assets to balance your returns; if one asset class is performing poorly, another investment may be achieving better returns.

The three main ways of diversifying are:

- across different asset classes in cash, fixed interest, property and shares. This means investing in more than one main asset class
- within different asset classes – this means investing in a number of assets over a range of sectors in an asset class, such as resources or industrial shares and listed or unlisted property trusts
- across different styles of investment management – this means choosing a mix of fund managers who have different investment styles. This will reduce your exposure to one style of management or one type of investment. Individual investment managers have different strengths and weaknesses and perform better in different market conditions.

Spectrum Super offers a range of pre-mixed investment options with diversification across all three areas, making them suitable for a range of investors.

Important note: Your investment in Spectrum Super is not guaranteed; the value of your investment can rise or fall. Past performance should not be taken as an indication of future performance. We recommend that you consult a licensed financial adviser before making any investment decisions.





Investor profile questionnaire

This questionnaire is intended to be used as a tool to help you identify your attitude to risk since this is an important factor to keep in mind when choosing an investment option. Read each question and circle the response (score) that is most appropriate for you. When you have answered all of the questions, add up your score and refer to 'What type of investor are you?' below. Each of the investment options listed on pages 60 to 117 are categorised according to investor type to help you identify options that may suit your risk profile. We recommend that you speak to a financial adviser for guidance when choosing suitable investment options.

You are aged	
30 or under	8
31 to 40	6
41 to 50	4
51 to 60	2
61 to 70	1
Over 70	0

In the past, you have	
Invested in shares, property and managed funds	8
Invested in shares and/or property	6
Invested in managed funds	4
Saved money only in your bank account	2
Never saved	0

If your superannuation investment values fall, you would	
Do nothing because you know that superannuation is a long-term investment	8
Wait at least 12 months to see if the market improves	4
Wait a few months to see if the market improves	2
Switch your investments as soon as possible	0

Over the next five years, you expect your income to	
Increase	3
Stay the same	2
Decrease	1

You expect to retire in	
More than 20 years	4
11 to 20 years	3
3 to 10 years	2
Under 3 years	1

Your attitude to investment risk is that	
You understand investment volatility and would like significant exposure to high-growth investments	8
While you understand investment volatility, you would like to avoid significant exposure to high-growth investments	6
You have no interest in which investments you hold or you do not really understand investment risk	4
While you understand investment volatility, you would like a low exposure to high growth investments	2
You would like to protect your capital and do not want any exposure to high-growth investments	0
Total Score	

What type of investor are you?

Total score	Investor type	Personal characteristics	Investment time-frame	Likelihood of negative return	Typical asset ranges
0 to 8	Conservative (very low risk)	Protecting your existing superannuation benefit in the short term is what is most important to you. You understand that this will mean less exposure to growth assets. It doesn't concern you greatly that this may result in a much lower return over the long term.	Less than 2 years	1 in every 11 years	Defensive assets 85-100% Growth assets 0-15%
9 to 14	Moderately Conservative (low risk)	You are interested in investing in growth assets but your main priority is to reduce the chance of a negative return in any year. You recognise that this may result in lower returns in the longer term than would be achieved in balanced or growth investment options.	At least 2 years	1 in every 8 years	Defensive assets 50-70% Growth assets 30-50%

Total score	Investor type	Personal characteristics	Investment time-frame	Likelihood of negative return	Typical asset ranges
15 to 20	Moderate/ Balanced (moderate risk)	You want a balance between receiving high returns and protecting the capital balance of your investment. You want your investments balanced between income assets and growth assets. You know that this may result in slightly lower long-term returns than a pure growth investment option, but it may also result in less likelihood of producing negative returns.	At least 5 years	1 in every 7 years	Defensive assets 30-50% Growth assets 50-70%
21 to 25	Moderately Aggressive (high risk)	You are after reasonably solid growth over the long term. You recognise that you may have negative returns from time to time but want to have your assets largely invested in growth assets.	At least 7 years	1 in every 5 years	Defensive assets 15-30% Growth assets 70-85%
26+	Aggressive (very high risk)	You are prepared to accept significant fluctuations in returns from year to year, but expect that over the longer term your investment will grow significantly. You realise that you might have negative returns in any given year.	At least 10 years	1 in every 4 years	Defensive assets 0% Growth assets 100%

Important note: The information in the above tables is provided as a guide only. The use of the questionnaire does not guarantee positive returns. It is intended to provide an indication of the types of portfolios available that may match a person's preferences in the circumstances described. As there may be factors particular to your situation, you may choose a different investment strategy or portfolio according to your specific needs. We recommend that you seek professional financial advice to assist you with choosing and reviewing your investment strategy.



Spectrum Super investment options

Ready-made portfolios

Spectrum Super offers a range of ready-made portfolios which are multi-manager funds constructed by United Funds Management Limited (United). United offers investments across all types of major asset classes, or sectors, such as Australian equities, international equities, property, fixed interest and cash. Along with these sector investment options, United offers a number of diversified portfolios such as growth, balanced and conservative options. There are no minimum investment requirements for these options where different asset classes are held to provide diversification.

United's multi-manager funds offer a simple, cost-effective way to use diversification to reduce risk and provide smoother investment returns. Each ready-made portfolio consists of a number of specialist investment managers selected by United and blended together to achieve a certain risk/return profile. For details of the ready-made portfolios available, see 'Your investment options' on page 60.

United has a proactive and innovative approach to investment manager selection. With its extensive experience managing multi-manager funds, United has the proven expertise to research, select managers and construct client portfolios.

For each asset class, United:

- selects a number of high quality, specialist investment managers using a rigorous research, vetting, modelling and selection process
- monitors each fund manager's investment performance
- makes timely changes to the stable of fund managers if and when required.

Self-selected managed funds

Spectrum Super provides access to a range of Australian and international fund managers to give you the freedom to choose the investment managers and options that suit your needs. There are no minimum investment requirements. The managed investment funds available through Spectrum Super include:

- Australian share funds
- International share funds
- Diversified funds
- Property funds
- Fixed interest funds
- Cash funds

For details of the self-selected managed funds available, see 'Your investment options' on page 60.

Listed securities

Spectrum Super allows you to invest your super directly in equities listed on the Australian Securities Exchange. You're able to choose from any company listed in the S&P/ASX300 along with a number of other selected securities. The selection of securities covers market sectors such as Industrials, Financials, Metals and Mining, Energy and Australian Real Estate Investment Trusts ('A-REITs'). There is a minimum of \$3,000 per share trade. Your overall investment in listed securities, unlisted securities and interest rate securities may not exceed 80% of your account balance.

For details on Listed securities please refer to our website.

Unlisted securities

In addition to the self-selected managed funds that are available through investing via the SMF Master Pooled Superannuation Trust (MPST), Spectrum Super may provide access to other managed funds on a direct basis. Your overall investment in unlisted securities, listed securities and interest rate securities may not exceed 80% of your account balance.

Interest rate securities

If you prefer the relative certainty of cash, you also have the opportunity to invest your superannuation in a range of term deposits. The minimum investment for these options is \$20,000. Your overall investment in unlisted securities, listed securities and interest rate securities may not exceed 80% of your account balance.

For details on Interest rate securities please refer to our website.

Your investment choice with Spectrum Super

Spectrum Super offers you a great deal of investment flexibility. You can choose from a wide range of investment options within the categories outlined above to create your own personally-selected investment strategy. All you need to do is complete the relevant Investment Authority form at the back of this PDS.

If you don't choose an investment strategy of your own you'll be invested in a default strategy:

- If your employer has nominated an employer default investment strategy, this will be detailed in your membership certificate and your investments will be allocated to this strategy.
- If your employer hasn't nominated an employer default investment strategy, your investments will be allocated to the fund default strategy which is the United Capital Balanced Fund.



Contributing to Spectrum Super

What types of superannuation contributions can be made to Spectrum Super?

We can accept the following types of contributions from you, your spouse or your employer into your account:

Contribution Type	Contribution Description
Concessional contributions	
Superannuation guarantee (SG)	Your employer is generally required under SG law to contribute a minimum of 9% of your salary at least every quarter. Your employer can pay the SG to your superannuation fund up to 28 days after the end of each quarter.
Additional employer contributions	Your employer may choose to contribute more than the mandated 9% SG.
Salary sacrifice contributions	You may choose to make additional contributions arranged through your employer from your pre-tax salary or wages.
Non-concessional contributions	
Personal contributions	You may choose to make additional contributions from your after-tax salary or wages.
Government co-contribution	Spectrum Super accepts co-contribution payments for eligible people.
Spouse contributions	Your spouse may choose to contribute to your superannuation for your benefit.
Rollovers and transfers	Lump sum payments from other superannuation funds or an employer on termination of employment.

Who is eligible to contribute to superannuation?

If you're aged under 65 years	Superannuation contributions can be made on your behalf or you can contribute to your superannuation at any time. You do not have to be employed to contribute to superannuation.
If you're aged between 65 and 74 years	Superannuation contributions can be made on your behalf or you can contribute to your superannuation if you have worked at least 40 hours in a period of 30 consecutive days during the same financial year that the contribution is made.
If you are aged 75 years and over	Superannuation contributions can be made on your behalf if they are Award or Industrial Agreement employer contributions.

Concessional contributions

Concessional contributions are contributions for which a tax deduction is claimed. They include contributions made by your employer (including SG and salary sacrifice contributions) and any personal contributions (self-employed members and other individuals who qualify for deductions for personal contributions) for which you will claim a tax deduction. Refer to page 52 for relevant tax information.

Non-concessional contributions

Non-concessional contributions are contributions for which no tax deduction is claimed. They include member contributions and spouse contributions paid from after-tax income, personal injury payment and certain amounts from the disposal of qualifying small business assets. Refer to page 52 for relevant tax information.

Superannuation contribution caps

The Government sets limits on the amount of concessional and non-concessional contributions you can make each year. They are specified in the section below. The concessional limits may be indexed at 1 July each year in line with the movements in Average Weekly Ordinary Time Earnings (AWOTE). Contributions made in excess of these caps may attract a further tax, please refer to page 52 of this PDS for details.

Concessional contributions cap

The concessional contributions cap limits the amount of concessional contributions that can be made to superannuation for your benefit in a financial year. From 1 July 2009, if you are under age 50 on 30 June, you (or your employer on your behalf) will be able to make concessional contributions up to a limit of \$25,000 pa. However, if you are aged 50 or over on 30 June, you may contribute up to a transitional limit of \$50,000. This transitional limit will apply up to the financial year ending 2012.

Non-concessional contributions cap

You may make non-concessional contributions to Spectrum Super, up to the non-concessional contribution cap limit of \$150,000 a year. However, if you are under 65, you will be able to bring forward two years of future contributions, so that up to \$450,000 may be contributed in one year.

The non-concessional contribution cap does not apply to contributions made with personal injury payments. Contributions that are notified to the Trustee as being made under the Capital Gains Tax (CGT) cap are excluded from being counted under the non-concessional contribution cap. The CGT cap is a lifetime limit of \$1 million (indexed).

Government Superannuation Co-contributions

The Government will match each dollar of personal contributions made by an eligible person to their superannuation account with a co-contribution of up to one dollar. The maximum Superannuation Co-contribution is \$1,000 for a \$1,000 personal contribution. To be eligible to receive the full Superannuation Co-contribution of \$1,000 you must have total assessable income (including reportable fringe benefits) of \$31,920 pa or less and have made a personal non-concessional contribution of \$1,000.

For every dollar of assessable income plus reportable fringe benefits earned above \$31,920 pa, the maximum Superannuation Co-contribution reduces by five cents. The Superannuation Co-contribution cuts out altogether at \$61,920 pa (in 2009/10).

To be eligible for the Superannuation Co-contribution, generally you must:

- make personal undeducted contributions to a complying superannuation fund
- have a total assessable income (including reportable fringe benefits), less deductions for carrying on a business, of less than \$61,920 pa
- earn 10% or more of your total income plus reportable fringe benefits from eligible employment, business income, or a combination of both (self-employed people may be eligible)
- not hold an eligible temporary resident visa at any time during the year
- lodge an income tax return for the year of income
- be less than 71 years old at the end of the year of income.

To be considered eligible for a Superannuation Co-contribution in a financial year, your personal non-concessional contribution must be received before 30 June of that year.

The Superannuation Co-contribution will be invested according to your investment strategy. To see if you are eligible for the Superannuation Co-contribution, please speak to your financial adviser.

Contribution splitting

Government legislation allows you to split your superannuation contributions with your spouse (including de facto). Both concessional contributions (SG and salary sacrifice amounts) and non-concessional contributions (personal after-tax contributions and spouse contribution amounts made before 5 April 2007) can be split. The amount that can be split depends on the contribution type.

Contribution Type	Amount that can be split each financial year
Concessional	Lesser of: <ul style="list-style-type: none"> ■ 85% of your concessional contributions and ■ the concessional contributions cap.
Non-concessional (made before 5 April 2007)	100%

There are contributions that are not able to be split, such as amounts that have already been rolled over, transferred or allotted and employer termination payments. There are also conditions that your spouse will need to satisfy to be able to receive the split contributions. All contributions split on or after 1 July 2007 will be held as a taxable superannuation component in the receiving spouse's account.

Contribution splitting applications can only be requested once a year in relation to contributions made in the preceding financial year. You will, however, be able to split contributions in the same year that they are made if you are closing your account and rolling it over to another fund. You will not be able to split your contributions once you transfer to a pension account. If you wish to split your contributions, please speak to your financial planner.

How your superannuation funds are invested

Spectrum Super invests in either a Master Pooled Superannuation Trust (MPST) which is an investment vehicle set up specifically for superannuation funds or directly into the investment option. When you select investment options in your Spectrum Super account that are either ready-made portfolios or self-selected managed funds, your funds will be invested along with other members in the MPST and Questor Financial Services Limited (a related entity of IIML) as Trustee of the MPST holds units in underlying managed funds. The unit prices issued by the MPST reflect fees, income and relevant taxes of the underlying fund. When you invest in listed securities, unlisted securities or interest rate securities, your funds are used to acquire specific interests in these assets which are then held directly in your account.

You will either invest in our default investment strategy or your employer's default investment strategy or your own personally selected investment option(s).

If you or your employer do not select an investment option, or the choice is unclear, the investment will be allocated to Spectrum Super's default investment strategy. The default strategy is the United Capital Balanced Fund.

You can select your investment options from any of the following investment classes:

- Ready-made portfolios
- Self-selected managed funds
- Listed securities
- Unlisted securities
- Interest rate securities

Ready-made portfolios and self-selected managed funds

When your contributions are paid into your Spectrum Super account, your money is combined with other members' money and invested in the investment option(s) chosen. Each managed investment option invests in units in an underlying 'pool', which is managed according to the investment option's objectives.

Calculation of your managed investment option benefits

When your contributions are received by Spectrum Super, units will be issued in accordance with the investment option(s) chosen by you. The price at which the units are issued is known as the 'application unit price'. The application unit price reflects the net value of the investment option pool, plus an allowance for transaction costs and taxes, divided by the number of units on issue at the date we invest your money.

When we report the value of your account, we do so at the price that we would sell your units, which is known as the 'redemption unit price'. The difference between the application and redemption unit prices reflects the transaction cost of redeeming the underlying assets in the relevant investment fund. This is known as the 'buy/sell spread'. Assets are valued at market prices, including accrued income. Unit prices reflect investment income and changes to the value of the assets of each investment fund, less management costs and taxes.

Listed securities

If you invest into listed securities, your trades are lodged directly with the Australian Securities Exchange. We endeavour to lodge your trade within 48 hours from the date all requirements are received. If you are redeeming funds from other investments within your account, for these trades there may be a delay, as we wait for the redemption proceeds. Listed securities are generally valued at the last trade price.

Unlisted securities

If you invest into unlisted securities, your funds will be applied directly to the underlying investment manager. The valuation of these securities is provided by the underlying investment manager.

Interest rate securities

If you invest into an interest rate security, we will endeavour to lodge your funds directly with the provider within 48 hours from the date all requirements are received. If you are redeeming funds from other investments within your account to fund your purchases, there may be a delay as we wait for the redemption proceeds.

How are your investments valued?

The value of investments fluctuate in line with investment markets and the performance of your chosen investments.

Investment reports

A member benefit statement is issued half-yearly, detailing your current account balance and summarising transactions that have occurred during the period, including any fees, costs and taxes deducted. You will also receive other relevant information concerning Spectrum Super at this time.

An annual report for Spectrum Super is prepared as at 30 June each year and is available online or by contacting Spectrum Super Customer Service. You can also access reports on your investments through our member online access service at www.spectrumsuper.com.au.



Access to your benefits

When can you access your superannuation?

Access to your benefit depends on the type of contribution and when it was made. Benefits are classified as:

- preserved
- restricted non-preserved
- unrestricted non-preserved.

From 1 July 1999, all contributions to, and investment earnings of, superannuation are treated as preserved benefits. Generally, preserved amounts can only be withdrawn after you either:

- reach your preservation age (see below)
- reach age 60 and cease working
- reach age 65
- become permanently incapacitated
- meet the severe financial hardship conditions
- qualify on compassionate grounds approved by the Australian Prudential Regulation Authority (APRA)
- permanently depart Australia and you are a temporary resident on an eligible temporary resident visa
- on termination of your employment, where benefits in a standard employer-sponsored fund are less than \$200
- if you have been classified as a lost member and your account balance is less than \$200
- on your death
- otherwise meet a condition of release under superannuation law.

Your preservation age depends on your date of birth as follows:

Date of birth	Preservation age
Before 1 July 1960	55
1/7/60 – 30/6/61	56
1/7/61 – 30/6/62	57
1/7/62 – 30/6/63	58
1/7/63 – 30/6/64	59
After 30 June 1964	60

A restricted non-preserved benefit can also be withdrawn upon termination of employment in certain circumstances.

An unrestricted non-preserved benefit can be withdrawn at any time.

Where a benefit is split as a result of a family law proceeding, each benefit retains the pre-existing preservation characteristics.

Considering working part-time or retiring?

If you have reached retirement age but are not quite ready to leave the workforce, Spectrum Super's Pension Division enables transition to retirement which means that you can access your superannuation as an income stream while you continue to work. And when you are ready to retire, you can join Spectrum Super's Pension Division for a regular income stream to suit your retirement needs. Transferring to Spectrum Super's Pension Division is simple, you can keep all of your previous investments. The transfer will not incur any buy/sell charges or a capital gains tax event to your account if you maintain your investment options. For more information on Spectrum Super's Pension Division, please see the Spectrum Super Pension PDS which is available from our website at www.spectrumsuper.com.au or by contacting Spectrum Super Customer Service Centre on 1800 333 500.

Fees and other costs

DID YOU KNOW? Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your fund balance, rather than 1%, could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Contact Spectrum Super Customer Service or your financial adviser.

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

The following table shows fees and other costs that you may be charged. These fees and costs may be deducted from your account from the returns on your investments or from Spectrum Super's 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	Amount	How and when paid
Fees when your money moves in or out of Spectrum Super		
Establishment Fee The fee to open your investment	Nil	Not applicable.
Contribution Fee The fee on each amount contributed to your investment – either by you or your employer	0–4.10% of contributions (or \$0.00 to \$41.00 per \$1,000 contribution)	This fee is negotiated between you and your adviser and is deducted from your account on receipt of contributions and transfers. This fee is paid to your licensed financial adviser. The amount of this fee can be negotiated.
Member Fee The fee for the general administration of your account	Up to \$53.30 pa	This fee is deducted directly from your account half-yearly.
Withdrawal Fee The fee on each amount you take out of your investment	\$60.00	This fee is deducted from your account on each partial withdrawal of funds from your account.
Termination Fee The fee to close your investment	\$75.00	This fee is deducted from your account when you close your account (if applicable).

Type of fee	Amount	How and when paid																									
<p>Management Costs¹ The fees and costs for managing your investment</p>	<p>Administration Fee</p> <table border="1" data-bbox="499 488 1043 801"> <thead> <tr> <th></th> <th>Ready-made portfolios and self-selected managed funds</th> <th>Listed and unlisted securities</th> <th>Interest rate securities</th> </tr> </thead> <tbody> <tr> <td>First \$175,000</td> <td>1.538%</td> <td>1.845%</td> <td>1.025%</td> </tr> <tr> <td>\$175,001-\$400,000</td> <td>1.025%</td> <td>1.025%</td> <td>1.025%</td> </tr> <tr> <td>Above \$400,000</td> <td>0.410%</td> <td>0.410%</td> <td>0.410%</td> </tr> </tbody> </table> <p>Please note that your employer may have negotiated reduced fees on your behalf. For details of the fees that apply to your account, please refer to your employer plan summary.</p> <p>Employer Group Discount</p> <p>Your plan may be eligible for the following group discount if it meets certain criteria. For plans greater than \$5 million please contact us directly for the applicable management fee.</p> <table border="1" data-bbox="499 1041 1026 1290"> <thead> <tr> <th>Plan value</th> <th>Account fee</th> <th>Management Fee charged on all investment options</th> </tr> </thead> <tbody> <tr> <td>Above \$1 mil to \$3 mil</td> <td>\$46</td> <td>1.025%</td> </tr> <tr> <td>Above \$3 mil to \$5 mil</td> <td>\$41</td> <td>0.769%</td> </tr> </tbody> </table> <p>Underlying Investment Management Fee</p> <p>PLUS Underlying Investment Management Fee of: 0.27% to 2.17% pa depending on the investment option you choose.</p> <p>For the specific underlying investment management fee that applies to each investment option please refer to the Investment performance section of the Spectrum Super website.</p> <p>Performance Fees may also be applicable to specific investment funds</p>		Ready-made portfolios and self-selected managed funds	Listed and unlisted securities	Interest rate securities	First \$175,000	1.538%	1.845%	1.025%	\$175,001-\$400,000	1.025%	1.025%	1.025%	Above \$400,000	0.410%	0.410%	0.410%	Plan value	Account fee	Management Fee charged on all investment options	Above \$1 mil to \$3 mil	\$46	1.025%	Above \$3 mil to \$5 mil	\$41	0.769%	<p>These fees and costs will be deducted, monthly in arrears, directly from your account for listed/unlisted securities, interest rate securities and all interest bearing investments.</p> <p>For all unitised ready-made portfolios and self-selected managed funds these fees are deducted, monthly in arrears, directly from the investment options' redemption unit price.</p>
	Ready-made portfolios and self-selected managed funds	Listed and unlisted securities	Interest rate securities																								
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<p>Service Fees²</p>																											
<p>Investment Switching Fee</p>	<p>You will not be charged for the first two switching instructions per financial year when you change from one investment option to another. Thereafter, a \$30 administration fee will be charged for each switch. There may be a buy/sell spread on entering into a new investment option.</p>	<p>This fee will be deducted from your account at the time of switching (if applicable).</p>																									
<p>Share Brokerage</p>	<p>You will be charged share brokerage of 0.205% of the gross value of the trade (or \$2.05 per \$1,000 trade – minimum \$38.44). If you have more than 10 security trades in any financial year you will be charged a \$30.00 service fee in addition to brokerage for each additional trade.</p>	<p>This fee is deducted directly from your superannuation account and is charged at the time of the investment transaction</p>																									

¹ This fee includes an amount payable to an adviser, see 'Adviser remuneration' on page 26.

² For other service fees, see 'Service fees' on page 27.



Example of annual fees and costs

This table gives an example of how the fees and costs in the default investment option (United Capital Balanced Fund) for Spectrum Super can affect your superannuation investment over a one-year period. You should use this table to compare Spectrum Super with other superannuation products.

EXAMPLE United Capital Balanced Fund		ACCOUNT BALANCE OF \$50,000 WITH TOTAL CONTRIBUTIONS OF \$5,000 DURING THE YEAR ²
Contribution Fee	0-4.10%	For every \$5,000 you put in, you may be charged a Contribution Fee of up to \$205, which is paid to your licensed financial adviser. This fee is negotiated between you and your financial adviser.
PLUS Member Fee	\$53.30	Each year you will be charged a Member Fee of \$53.30 (assuming no discount applies for your Employer Plan).
PLUS Management Costs	2.198% ¹	And for every \$50,000 you have in the fund you will be charged Management Costs of \$1,099 each year (assuming no discount applies for your Employer Plan).
EQUALS Cost of investing in the United Capital Balanced Fund		If you put in \$5,000 during a year and your balance was \$50,000, then for that year, you would be charged fees ranging from \$1,152.30 to \$1,357.30 . What it costs you will depend on the investment option you choose and the fees you negotiate with your fund or financial adviser.

¹ This amount includes the administration fee of 1.538% and investment fee of 0.66% for the United Capital Balanced Fund.

² This example assumes a constant account balance of \$50,000 for the entire year.



Additional explanation of fees and costs

Management costs

The management costs are made up of two components.

1. Administration Fee:

This fee is charged by the Trustee in order to pay for costs associated with operating Spectrum Super. These costs include wages for administration staff, rent, computer equipment, the maintenance and development of our computerised administration system, internal compliance and quality control functions and investment operations.

There are also a number of external service provider and regulatory fees paid by the Trustee, some of which are required by law, which are incurred by us in relation to the proper performance of our duties as Trustee. These include custodian fees, audit fees, printing costs, legal fees and regulatory fees.

2. Underlying Investment Manager Fee:

Ready-made portfolios – each investment pool attracts a fee ranging from 0.27% to 1.25%pa of the amount invested (or \$2.70 to \$12.50 annually per \$1,000 of the amount invested).

Self-selected managed funds – each investment pool attracts a fee ranging from 0.34% to 2.12%pa of the amount invested (or \$3.40 to \$21.20 annually per \$1,000 of the amount invested).

For the specific underlying investment management fee that applies to each investment option please refer to the Investment performance section of the Spectrum Super website.

Listed securities, certain unlisted securities and interest rate securities – some of these investment options may charge an Underlying Investment Manager Fee. Furthermore, share brokerage applies to listed securities. Refer to 'Transaction costs' on page 27 for details.

Member Fee

The fee is up to \$53.30 per annum. This fee is charged for half-yearly reporting and any changes to your account details.

Performance fees

The investment managers for some of the ready-made portfolios and self-selected managed fund investment options charge performance fees when they outperform a defined target return. The target return varies for each investment option, as does the percentage fee the investment manager may receive. Due to fluctuating investment markets, each investment manager's performance and their contractual arrangements, future performance fees can not be estimated. Full details

of applicable performance fees can be found in the underlying PDS for each of these investment options. These underlying PDSs are available on our website www.spectrumsuper.com.au.

Adviser remuneration

Your financial adviser or an employer plan's financial adviser may be paid for selling you or your employer this product or providing advice to members of Spectrum Super. **These commissions are already incorporated in the relevant fees on pages 23 to 24 of this PDS and are not an additional cost to you.**

Remuneration is negotiable between you and your adviser before applying for membership or making an additional contribution.

If your adviser chooses not to take any or all of the remuneration, the charges explained earlier may be reduced. The rates of remuneration are:

- **contribution fee** – up to 4.10% of each contribution (or up to \$41.00 per \$1,000 contribution)
- **portfolio management fee** – up to 1.025%pa of the value of the assets in your Spectrum Super account (or up to \$10.25 annually per \$1,000 of assets) plus GST. This fee will be an additional cost to you.
- **management remuneration** – up to 0.800%pa of the value of the assets in your Spectrum Super account (or up to \$8.00 annually per \$1,000 of assets) plus GST.

Insurance commission may also be payable to your adviser. Refer to 'Insurance' on this page for details.

We say 'up to' because this remuneration is determined at the time you join Spectrum Super by agreement between you and your adviser or your employer and their 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.

Remuneration paid to your licensed financial adviser is paid directly by the Trustee and is not an additional charge paid by you.

Alternative Forms of Remuneration Register

As a member of the Investment and Financial Services Association (IFSA), we maintain an Alternative Forms of Remuneration Register. The register, which is publicly available by contacting our Customer Service Centre, outlines some alternate forms of remuneration that we may pay to or receive from licensees, fund managers or representatives.

Fund manager payments

We may receive a fee from the investment managers of certain investment options for the administration and investment related services. This fee (up to 0.30 per cent pa plus GST with a minimum annual dollar amount of \$5000 plus GST, as at the date of this PDS) is generally based on the total amount of funds we have invested in each investment option and is paid to us from the investment manager's own resources. The fee is retained by us and is not an additional cost to you.

Insurance premiums

Premiums will vary due to a number of factors, including age, occupation, hazardous pastimes and state of health.

To cover the costs of administering the Group Life Pool, the Trustee receives a fee from the insurer of up to 7.5% (plus GST) of the premiums paid (or up to \$75.00 per \$1,000 of premiums paid).

Insurance premiums will be deducted from your account annually in advance.

The insurance commission payable to your licensed financial adviser (if you have one) is up to 25% (plus GST) of the premiums paid (or up to \$250 per \$1,000 of insurance premiums paid). Insurance commission is included in the premiums paid and is not an additional cost to you. Further information on insurance is set out on pages 29-51.

Termination fee

This \$75.00 fee is waived when you close your account due to retirement, total and permanent disablement or death.

No termination fee is charged for a transfer of your account between divisions of Spectrum Super.

Service fees

Expense Recovery Fee: This is where a direct cost is incurred for an extraordinary service, such as the payment of superannuation monies to an overseas bank account, where a bank draft is drawn and a bank charge is incurred for this draft an overseas bank account, where a bank draft is drawn and a bank charge is incurred for this draft.

The amount charged is the actual amount of the expense incurred. This expense will be deducted from your account at the time it is incurred (if applicable).

Family Law Fees: Legislation allows the Trustee to impose reasonable fees and pass on any expenses incurred, where your retirement savings are affected by superannuation requirements under the Family Law Act or related legislation.

The Trustee will charge \$125 per hour for processing family law-related requests, subject to the following minimum charges:

- **Application for information** – minimum \$100. A cheque made payable to the Trustee for the minimum amount must accompany the application (payee 'IOOF Investment Management Limited').
- **Payment flagging** – minimum \$100. When charged, this amount will be debited directly from your account.
- **Payment splitting** – minimum \$200. When charged, \$100 will be debited directly from each account at the time of the payment split.

Portfolio management fee

This is an additional fee that may be paid to your licensed financial adviser (if you have one) for advice about your account. (A licensed financial adviser may also be paid other amounts as commission out of one or more of the previously listed fees).

The fee may be up to 1.025%pa of your account balance (or up to \$10.25 per \$1,000 of your account balance).

We say 'up to' because this fee is determined at the time you join Spectrum Super by agreement between you and your adviser. It is an additional cost to you.

If this fee is applied, it will be deducted from your account based on the value of your investments on the last day of each month and paid net of GST to your adviser.

Transaction costs

There is a \$30.00 service fee that may be charged for switch instructions. The first two switch instructions per financial year are free.

You may also incur share brokerage and GST when buying and selling shares.

Share brokerage

You will be charged share brokerage of 0.205% of the gross value of the trade (or \$2.05 per \$1,000 trade – minimum \$38.44).

If you have more than 10 security trades in any financial year, you will be charged a \$30.00 service fee in addition to brokerage for each additional trade. This fee is deducted directly from your superannuation account and is charged at the time of the investment transaction.

Increases or alterations in the costs

The Spectrum Super PDS will be updated if fees and other costs (other than costs relating to changes in Underlying Investment Manager Fees) are increased. If this happens, we will give you at least 30 days' prior written notice of the proposed increase.

The underlying investment manager may change the Underlying Investment Manager Fees from time to time in the normal course of managing the funds. You will not receive prior written notice of these changes and the Spectrum Super PDS will not be updated. We will update these fees on our website.

External cost pressures such as increased regulatory complexity and the introduction of new or improved member services are but two of the circumstances that may give rise to an increase in fees and other costs. The Trust Deed does not impose maximum limits in relation to fees and costs.

The Trustee or investment managers may impose redemption fees with the intention of safeguarding members' investments. Insurance premiums may be altered by the insurer. You will be given 30 days' written notice of these proposed alterations.

Successor fund transfers

In certain circumstances, your fees and/or insurance premiums may be different from those described in the PDS. This can apply either where:

- you joined Spectrum Super as a result of a successor fund transfer
- you joined an Employer Plan that was transferred to Spectrum Super as a result of a successor fund transfer.

Often in a successor fund transfer, the Trustee of Spectrum Super agrees to adopt the same fees as the old super fund. This allows the Trustee to transfer the super benefits as a whole, while protecting existing rights of transferring members. If this is the case, your fees and/or insurance premiums, may be more or less than those described in the 'Fees and other costs' section on pages 23 to 28 or in the insurance premium tables on pages 29 to 51. In all cases, however, any different fees will be those that have been agreed between you and your licensed financial adviser, or your employer and the adviser of your Employer Plan

Taxation

The impact of taxes is set out on pages 52 to 54.



Insurance options

Why is insurance important?

Insurance is an important part of your financial planning, as it provides you and your family with financial security should something unexpected happen to you. Having insurance through your superannuation may be both cost-effective and tax-effective.

Through Spectrum Super, insurance cover for you can be arranged by your employer at discounted rates or you can apply for insurance independently.

If your employer has not arranged cover for you and you do not apply for cover independently, a default level of insurance cover will be provided.

About our insurer – TOWER

Our insurer is TOWER Australia Limited ABN 70 050 109 450 AFSL 237848 (TOWER). TOWER is an innovative and competitive provider of life insurance, risk, superannuation and retirement solutions. TOWER is the only specialist life insurer listed on the ASX and has won numerous awards recognising its innovative products and superior customer service. It has one of the strongest capital levels in the sector at 2.5 times the regulated solvency ratio.

All benefits and guarantees relating to the insured benefits are provided by the insurer and not IIML or the administrator.

This insurance is issued under a Master Policy issued by TOWER and owned by IIML (Master Policy). If this insurance is obtained by you, you will be a life insured under the Master Policy. If you would like a copy of the Master Policy, please call Spectrum Super Customer Service on 1800 333 500.

Insurance cover choices

Type of cover	When is benefit paid?
Death only	A benefit is paid in the event of your death or terminal illness.
Death and total & permanent disablement (TPD)	A benefit is paid in the event of your death or terminal illness or if you become totally and permanently disabled.
Income replacement	A monthly benefit is paid to you if you are disabled due to an illness or injury and unable to work for longer than the nominated waiting period.

Employee default cover

If the employee default cover is provided, it is only provided to members who are aged 65 or younger when they join Spectrum Super. The amount of cover that is provided is based on a fixed premium of \$2.00 per week for death and TPD. Please refer to the premium table on page 39 for the amount of cover that will apply to you.

Employee default cover is provided on an automatic acceptance basis. This means that the cover will be provided without you needing to complete an Insurance Application & Personal Health Statement. The cover is subject to you being at work on the day that you become eligible for cover and working in an occupation deemed insurable by TOWER.

Where you are not at work on the day you join the fund, new events cover will be provided until such a time that you are deemed to be at work.

Employer selected cover

The amount of cover provided under employer selected cover varies due to different employee categories, the type of work performed and on the age of employees. Your cover will be allocated according your employer design specifications. Your employer may design their own cover or choose from Spectrum Super's benefit design alternatives below:

Death and death and TPD cover

- Fixed-dollar amount (for example, \$500,000)
- Multiple of salary (for example, 5 x salary)
- Fixed-percentage of salary per annum for each year of service remaining to age 65, calculated annually (for example, 10% of salary x years to age 65)
- Fixed premium (for example \$4 per week)

Individually selected cover

You can apply individually for insurance if you would like additional cover than your employer has arranged on your behalf or if you would like to be covered for an insurance benefit that your employer has not selected (such as income replacement).



Summary of key insurance information

	Death cover	TPD cover	Income replacement cover
Are you eligible for cover?	To be eligible for cover, your age next birthday must be between 16 and 70 (cover continues to age 70).	To be eligible for cover, your age next birthday must be between 16 and 65.	To be eligible for cover, your age next birthday must be between 16 and 65 and you must be working full-time or permanent part-time for at least 15 hours a week.
Maximum cover	Unlimited. The maximum terminal illness cover available is \$2.5 million.	The maximum cover available is \$3 million*. The maximum cover available for domestic duties is \$1 million.	The maximum monthly benefit available is the lesser of: <ul style="list-style-type: none"> ■ 75% of your salary plus superannuation contributions benefit (if applicable); or ■ \$25,000 per month.
When cover commences	Cover, other than that received under automatic acceptance, will commence once the Insurance Application & Personal Health Statement has been accepted by TOWER. Cover under automatic acceptance will commence on the day on which you become eligible.	Cover, other than that received under automatic acceptance, will commence once the Insurance Application & Personal Health Statement has been accepted by TOWER. Cover under automatic acceptance will commence on the day on which you become eligible.	Cover, other than received under automatic acceptance, will commence once the Insurance Application & Personal Health Statement has been accepted by TOWER. Cover under automatic acceptance will commence on the day on which you become eligible.
When does cover cease	Cover will cease on the earliest of the following: <ul style="list-style-type: none"> ■ when you cease to be eligible to be a member of Spectrum Super; ■ if there are insufficient funds in your account to meet the annual premium due on 1 July each year; ■ if you notify Spectrum Super that cover is no longer required; ■ if you transfer to another superannuation fund and your remaining account balance is less than \$10,000; 	Cover will cease on the earliest of the following: <ul style="list-style-type: none"> ■ when you cease to be eligible to be a member of Spectrum Super; ■ if there are insufficient funds in your account to meet the annual premium due on 1 July each year; ■ if you notify Spectrum Super that cover is no longer required; ■ if you transfer to another superannuation fund and your remaining account balance is less than \$10,000; 	Cover will cease on the earliest of the following: <ul style="list-style-type: none"> ■ when you cease to be eligible to be a member of Spectrum Super; ■ if there are insufficient funds in your account to meet the annual premium due on 1 July each year; ■ if you notify Spectrum Super that cover is no longer required; ■ if you transfer to another superannuation fund and your remaining account balance is less than \$10,000;

* TPD cover can only be taken in conjunction with death cover, and the TPD cover amount cannot exceed the death cover amount

** If you no longer work or your unpaid leave exceeds 12 months, you should notify Spectrum Super to avoid deduction of premiums for cover that is no longer available to you.

When does cover cease (cont)

	Death cover	TPD cover	Income replacement cover
When does cover cease (cont)	<ul style="list-style-type: none"> ■ if you transfer to the Personal Division with an account balance of less than \$2,000; ■ if you transfer your entire account balance to the Pension Division; ■ on your 70th birthday; ■ your death; or ■ if you are paid an insured benefit equal to the total sum of insurance held on your behalf. 	<ul style="list-style-type: none"> ■ if you transfer to the Personal Division with an account balance of less than \$2,000; ■ if you transfer your entire account balance to the Pension Division; ■ on your 65th birthday; ■ your death; or ■ if you are paid an insured benefit equal to the total sum of insurance held on your behalf. 	<ul style="list-style-type: none"> ■ if you transfer to the Personal Division with an account balance of less than \$2,000; ■ if you transfer your entire account balance to the Pension Division; ■ on your 65th birthday; ■ your death; ■ when you retire from the workforce; ■ when your employer-approved unpaid leave exceeds 12 months, unless agreed in writing with TOWER beforehand**; ■ when you cease working**.
Cover exclusions	<p>No benefit, other than that obtained under automatic acceptance, will be paid where the direct or indirect cause of a claim is:</p> <ul style="list-style-type: none"> ■ suicide occurring in the first 13 months after the date the cover commences or is reinstated after having lapsed for any reason; or ■ any such exclusion TOWER may apply to you as a condition of acceptance of cover. 	<p>No benefit, other than that obtained under automatic acceptance, will be paid where the direct or indirect cause of a claim is:</p> <ul style="list-style-type: none"> ■ suicide occurring in the first 13 months after the date the cover commences or is reinstated after having lapsed for any reason; ■ an intentional self-inflicted act or injury; or ■ any such exclusion TOWER may apply to you as a condition of acceptance of cover. 	<p>No benefits are payable if your total or partial disability is a direct or indirect result of any of the following:</p> <ul style="list-style-type: none"> ■ an intentional self-inflicted act or injury; ■ uncomplicated pregnancy or childbirth; ■ war or acts of war, whether declared or not; ■ service in the armed forces of any national or international organisation (other than non-active service within Australian armed force reserve units); or ■ any such exclusion TOWER may apply to you as a condition of acceptance of cover.

Death only or death and TPD cover

Terminal illness benefit

If you are diagnosed by two appropriate specialist medical practitioners, approved by TOWER, as being terminally ill and your death is likely to occur within 12 months, the death cover may be paid prior to your death. You must provide TOWER with medical evidence that you have less than 12 months to live. An upper limit of \$2,500,000 applies with any balance payable on your death or TPD provided you remain a member and pay the applicable premium.

Total & permanent disablement (TPD) benefit

There are five tiers of definition depending on your employment status – see page 38 for definition applicable to you.

Parts A, B, C and D (i) apply if you are:

- working at least 15 hours per week; or
- unemployed for a period of less than 6 months.

Parts A, B, C and D (ii) apply if you are:

- working less than 15 hours per week;
- unemployed for a period of more than 6 months[^]; or
- in unpaid domestic duties.

[^] Where you are unemployed for more than 6 months and subsequently returns to work, cover under D(i) will apply after 30 consecutive days of active gainful employment for more than 15 hours per week.

Automatic reduction of TPD cover

Where your insured TPD benefit does not reduce as you get older (for example, fixed dollar amount or a fixed multiple of salary), the TPD insured benefit will reduce as follows:

As at 1 July, your age next birthday	Death cover	TPD cover
62	100%	80%
63	100%	60%
64	100%	40%
65	100%	20%
66* to 70	100%	Nil
71*	Nil	Nil

* Your TPD cover will cease on your 65th birthday and your Death cover will cease on your 70th birthday

For example, if you have a fixed death and TPD cover of \$250,000 then your insurance cover will be as per the following table:

As at 1 July, your age next birthday	Death cover	TPD cover
61 or less	\$250,000	\$250,000
62	\$250,000	\$200,000
63	\$250,000	\$150,000
64	\$250,000	\$100,000
65	\$250,000	\$50,000
66 to 70	\$250,000	Nil
71	Nil	Nil

Cover while on leave without pay

While on employer approved leave without pay, provided premiums continue to be paid, your death and TPD cover will continue, subject to the following conditions:

- a) In the event you suffer TPD during the first 12 months of leave, the occupation you followed before you took the leave will be your occupation for the purposes of the definition of TPD; but
- b) After the initial 12 months leave, Part D(i) of the TPD definition (see definition on page 38) will not be applicable.

Income replacement cover

How and when income benefits are paid

If you are entitled to a benefit, it will be paid monthly in arrears. These payments are subject to all ongoing claim requirements being met. This benefit is paid by TOWER to Spectrum Super, which must then deduct the PAYG withholding tax and forward the net proceeds to you, the same as if it were normal wages/salary.

Benefits will cease to be paid at the earliest of the following dates:

- the first day that you are no longer totally or partially disabled;
- the date you attain the benefit ceasing age;
- the end of the benefit period applicable to your cover; or
- the date of your death.

Total disability benefit

A monthly payment that covers up to 75% of your salary if you are totally disabled at the end of your chosen waiting period.

There are three definitions of total disability depending on your employment status at the date you ceased employment or the first date that you are totally disabled with the illness or injury that caused your disability (see definition on page 37).

Partial disability benefit

If you have been totally disabled and you return to work on a reduced salary due to illness or injury, you will be eligible to a partial benefit.

Waiting period

Before you are eligible to receive benefits under income replacement, you must be off work for a minimum length of time, referred to as the 'waiting period'. If you are on an employer plan, your waiting period is determined by the rules of the plan. Otherwise, you can select either 30, 60 or 90 days.

Benefit period

If you are on an employer plan, your benefit period is determined by the rules of the plan. Otherwise, you can select a benefit period of 2 years, 5 years or to age 65. This is the maximum length of time for which benefits can be paid.

Should you return to work and then have a relapse

If you have received benefits and then recover and return to work, but subsequently have another period of time off work within six months of your return, due to the same condition, the benefits will recommence without the waiting period being reapplied. These further payments are treated as a continuation of the previous claim.

Receiving income from other sources

If you are on claim and are receiving benefits, your benefits paid by TOWER will be reduced by all amounts received from the following sources:

- workers' compensation schemes;
- employer funded sick leave payments;
- statutory compensation, pension, social security or similar schemes;
- benefits paid under state or federal legislation, such as the Department of Veteran Affairs; and
- income benefits from other disability income policies or superannuation funds.

Ability to return to work during waiting period

If, during the waiting period, you return to gainful employment:

- a) for 5 days or less, and become totally disabled as a result of the same illness or injury, then those days for which you were gainfully employed will be added to the waiting period; or
- b) for more than 5 days, then the waiting period will recommence.

Other income replacement benefits

Type of benefit	Definition	Amount payable
Superannuation contributions benefit (optional benefit at additional premium)	This option allows you to continue to build your superannuation benefit while you are not at work due to total disability or partial disability. This means the insurer will make contributions to your superannuation account on your behalf while you are receiving a total or partial disability benefit.	The lesser of the actual percentage of superannuation contributions made by you or your employer on your behalf or 10% of your declared earned income.
Rehabilitation benefit	The insurer may pay for a rehabilitation program which has the potential to ensure that you return to work sooner, provided that the insurer and your medical practitioner both agree in writing before the program is undertaken.	The cost of the rehabilitation program.
Death benefit	If you die whilst receiving a total disability or partial disability benefit, you will receive an additional lump sum.	The additional lump sum will be equal to one quarter of the annual total disability benefit.
Benefit escalation	If you have been continuously receiving a total disability or partial disability benefit since the commencement or anniversary of your benefit payments, the insurer will increase your benefit payments annually.	The benefit payments will be increased annually, by CPI subject to a cap of 5% pa. The increase will occur on the first payment of the benefit after your benefit payment anniversary.
Premium waiver	The insurer will waive the insurance premium while you are entitled to a total disability or partial disability benefit.	The amount of the premium due at that time.

Cover while on leave without pay

While on employer approved leave without pay, provided premiums are paid, your total disability cover may be continued for up to 12 months. During this time your pre-leave employment status will be used to assess any claim.

Prior written consent from TOWER is required for cover to continue where leave extends past 12 months.



General information

Interim accident cover

Interim accident cover is provided for up to 90 days for an eligible member whose fully completed application for death, death and TPD or income replacement cover is being processed by the insurer.

A benefit will be payable by the insurer on your death, or if you become TPD, totally disabled or partially disabled as a result of an accident. Under income replacement cover, you must be disabled for longer than the waiting period before a benefit is payable.

The amount of the benefit payable for death only or death and TPD cover will be the lesser of:

- the level of life insurance cover applied for in the application; or
- \$750,000.

The amount of the benefit payable for income replacement cover will be the lesser of (less benefit offsets):

- the level of cover applied for in the application; or
- \$15,000 per month.

IIML or your financial planner will inform you if this interim accident cover applies.

Interim accident cover will not be payable if TPD, total disability or partial disability can reasonably be attributed to a pre-existing condition.

Worldwide cover

You are covered worldwide 24 hours a day, 7 days a week, subject to the terms of the insurance policy.

If you are temporarily residing, travelling or employed overseas, cover can continue for up to three years. Prior written consent from the insurer is not required where you remain located in or travelling to countries not attracting a Department of Foreign Affairs and Trade 'Do not Travel' advice in the 30 days prior to travel.

Claims whilst overseas

In the event you suffer TPD whilst overseas, the insurer may require you to return to Australia at your own expense for assessment of the claim.

If you are receiving a total disability or partial disability benefit whilst outside Australia, benefits will cease 6 months after the date of commencement of the benefit, unless you have permanently returned to Australia or another country acceptable to the insurer.

Extension of cover

Your insurance cover will continue for up to 30 days from the date on which you ceased to be a member of the Fund.

Cooling-off rights

If you apply for insurance cover, you may cancel your insurance cover arrangements within 28 days from the date of commencement and receive a full refund of the premiums paid, together with any other sum (including stamp duty) paid to IIML as part of this arrangement.

To take advantage of the cooling-off period, a request in writing must be made to IIML. The cooling-off period does not apply if a claim for an insured benefit has been made within the 28-day period following the commencement date.

Insurance costs

When you apply for insurance cover, pricing of your cover is based on determining factors such as the sum insured, age, gender, state of health, smoking status, hazardous pastimes and occupation category.

Our Customer Service Centre or your financial adviser can advise you on your relevant occupation category.

Further details about premium rates applicable to members of Spectrum Super can be found on pages 29 to 51 in this PDS.

Your premium will include relevant Commonwealth and State taxes and/or charges, including stamp duty.

Details of the premiums deducted will be provided to you in the annual statements generated by IIML. Further information regarding any changes to premiums, fees and charges or other relevant matters will be outlined in the annual report for the Fund or as otherwise required under the Corporations Act 2001.

Premium payments will be deducted from your account annually in advance. Please note that where there are insufficient funds available in your account to meet premium payments, your insurance cover may lapse or may be cancelled.

The death only, death and TPD and income replacement premium rates shown in this PDS are guaranteed by TOWER until 30 June 2010, unless there is a change to relevant Government taxes and charges.

Where TOWER wishes to change the premium rates for Spectrum Super on or after the rate guarantee period, it will provide IIML with 90 days' notice in writing.

All charges payable by you in relation to insurance are described in this section. IIML and TOWER undertake not to apply any other charges without your specific consent (other than Government taxes and charges).

IIML and TOWER can change the premium rates, fees and charges at any time to take account of any new, or any change to, Government taxes and charges.

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. If you leave Spectrum Super or if your insurance is cancelled during the year, your account will receive a refund of the unused portion of the premium.

Lodging a claim

In order to make a claim under the Master Policy, you must notify us in writing at the following address:

Spectrum Super Claims Manager
IOOF Investment Management Limited
GPO Box 529
Hobart TAS 7001

You must also notify us as soon as reasonably possible, of an event that is likely to give rise to a claim.

Once notified of a claim, we will provide you with claim forms. You must fully complete and return the claim forms to us together with such other information and documentation that IIML or TOWER may require in order to consider the claim including, but not limited to, all relevant health certificates, medical practitioners' reports, employer reports and related evidence of the claim.

TOWER will only pay a TPD or income replacement claim if they are satisfied that you have complied with the medical advice and treatment provided by your medical practitioner. Neither IIML nor TOWER is responsible for any expenses incurred in providing the information and evidence related to a claim.

Tax deductions

Insurance premiums for death only, death and TPD and income replacement cover paid through the Fund are deductible to IIML. This means that IIML is entitled to a tax deduction for these amounts. This deduction is credited to your superannuation account and not to you as an individual.

What happens to your insurance if you change jobs?

Members ceasing employment will be automatically transferred from the Employer Plan to our Personal Division at no charge. If your account balance exceeds \$2,000 your insurance cover, provided through TOWER, will be maintained. There may, however, be changes to your insurance calculation basis and insurance premiums. Please contact our Customer Service Centre, on 1800 333 500, for further information. If your work circumstances change you may need to re-consider your insurance needs (see insurance eligibility on page 30 of this PDS).

Key terms explained

'accident' means an unforeseen, violent, external and visible event.

'at work' means you are actively and competently performing all the essential duties of your usual occupation without restriction, or is on approved leave other than leave which is taken for reasons related to injury or illness; and you are not receiving or claiming and/or entitled to receive or claim income support benefits from any source including workers' compensation benefits, statutory transport accident benefits and disability income benefits.

'new events cover' means cover for claims arising from an illness that first becomes apparent or an injury which first occurred on or after the date the commencement date or the date the cover recommenced or increased.

'partial disability' or **'partially disabled'** means you have been totally disabled for at least 14 consecutive days and, as a result of the same illness or injury:

- (a) you cannot work full-time or are unable to perform at least one important income-producing duty of your regular occupation, or you do not have the capacity to work at the same level you were working at prior to commencement of total disability;
- (b) you have returned to gainful employment and the work carried out is approved by a medical practitioner and TOWER;
- (c) you suffer partial loss of income; and
- (d) you are under the regular care and following the advice of a medical practitioner and, in TOWER's reasonable opinion, you are complying with the advice and treatment given by that medical practitioner.

'total disability' or 'totally disabled' means:

A. Own occupation – if you are employed and working 15 hours or more per week.

You are totally disabled if, as a direct result of illness or injury, you are:

- (a) unable to perform at least one important income producing duty of your regular occupation;
- (b) not working in any capacity, gainful employment or otherwise; and
- (c) under the regular care a medical practitioner and complying with the advice and treatment given by a medical practitioner.

B. Any occupation – if you are employed and working less than 15 hours per week.

You are totally disabled if, due to suffering an illness or injury, you are:

- (a) unable to perform the important duties of any gainful occupation, business, profession or employment for which you are reasonably suited by education, training or experience;
- (b) not working in any gainful occupation; and
- (c) under the care of a medical practitioner and are complying with the advice and treatment of that medical practitioner in relation to the cause of the total disability.

C. Similar occupation – if you are unemployed and actively seeking employment. This definition applies to you for up to 6 months while you remain unemployed at which time your cover ceases.

You are totally disabled if, due to suffering an illness or injury, you are;

- (a) in respect of the first two years of disability:
 - i. unable to perform at least one important income producing duty of your regular occupation;
 - ii. not currently working in any undertaking usually performed for wage or profit; and
 - iii. under the care of a medical practitioner and in the insurer's reasonable opinion, complying with the advice and treatment given by that medical practitioner in relation to the cause of the total disability; and

(b) thereafter:

- i. unable to perform the important duties of any gainful occupation, business, profession, or employment for which you are reasonably suited by education, training or experience, and you are not working in any gainful occupation and are under the care of a medical practitioner and you are complying with the advice and treatment of that medical practitioner in relation to the cause of the total disability.

'Total & permanent disablement (TPD)' means that, in TOWER's opinion, you are:

A. solely because of illness or injury, have suffered the permanent loss of one of the following:

- (i) the use of two limbs (where 'limb' is defined as the whole hand below the wrist or whole foot below the ankle); or
- (ii) the sight in both eyes; or
- (iii) the use of one limb and the sight in one eye; or

B. solely because of illness or injury; all of the following applying:

- (i) suffered at least 25% impairment of whole person function; and
- (ii) is not engaged in any occupation; and
- (iii) is disabled to such an extent as to render you unlikely to ever be engaged in any occupation for which you are reasonably suited by education, training or experience;

where 'whole person function' means you suffer 25% whole person impairment based on the latest edition of the American Medical Association publication 'Guides to the Evaluation of Permanent Impairment', or an equivalent guide approved by TOWER. The 'Guides to the Evaluation of Permanent Impairment' covers every body system and provides a standardised approach to determine impairment assessment using patient history, physical examination and clinical tests.

The assessment of whole person function will be undertaken by the appropriate certified specialist based on you attaining maximum medical recovery; or

C. solely because of illness or injury, you are unlikely ever to be able to perform at least two of the following activities of daily living:

- (i) dressing – the ability to put on and take off clothing without assistance
- (ii) bathing – the ability to bathe or shower without assistance
- (iii) toileting – the ability to use the toilet, including getting on and off, without assistance
- (iv) mobility – the ability to get in and out of bed and a chair without assistance
- (v) feeding – the ability to get food from a plate into the mouth without assistance

where ‘assistance’ means the assistance of another person;

or

- D.** (i) Where at the time of disablement, you were employed 15 or more hours per week (averaged over the 13 week period prior to the date of disablement or such shorter period if employed for less than 13 weeks immediately prior to the date of disablement); all of the following apply:
- (a) has been absent, as a result of illness or injury from employment for six consecutive months; and
 - (b) after consideration of all relevant evidence you are disabled to such an extent as to render you unlikely to ever again be engaged in any occupation for which you are reasonably suited by your education, training or experience; or

(ii) Where at the time of disablement, you were not employed and were engaged in unpaid domestic duties at home; all of the following apply:

- (a) as a result of illness or injury you are under the care of a medical practitioner;
- (b) you are unable to perform those domestic duties;
- (c) you are unable to leave your home unaided;
- (d) you have not engaged in any gainful employment for a period of six consecutive months after the occurrence of the injury or illness; and
- (e) at the end of the period of six months, in TOWER’s opinion, after consideration of all relevant evidence the you are disabled to such an extent as to render you unlikely ever to perform those domestic duties or engage in any gainful occupation.

where ‘domestic duties’ means the following tasks performed by you whose main occupation is to maintain your family home:

- cooking of meals for your family;
- cleaning of the home;
- shopping for your family’s food;
- doing your family’s laundry; or
- taking care of dependent children (if applicable);

but exclude any tasks performed for salary, reward or profit.

Employee default insurance cover

Death and total & permanent disablement (TPD) cover

Fixed premium of \$2 per week (\$104pa)

Age next b'day	Death and TPD		Age next b'day	Death and TPD		Age next b'day	Death and TPD	
	Male	Female		Male	Female		Male	Female
16	173,333	315,152	35	152,941	212,245	54	21,095	25,243
17	146,479	315,152	36	144,444	192,593	55	19,188	22,757
18	131,646	325,000	37	135,065	165,079	56	17,538	20,594
19	122,353	335,484	38	122,353	146,479	57	16,000	18,571
20	118,182	335,484	39	109,474	128,395	58	14,648	16,747
21	118,182	358,621	40	100,000	113,043	59	13,437	15,272
22	118,182	371,429	41	88,889	100,971	60	12,322	14,016
23	118,182	371,429	42	77,612	89,655	61	11,317	12,919
24	122,353	400,000	43	69,799	80,000	62	10,421	12,009
25	126,829	433,333	44	61,905	71,274	63	9,603	11,195
26	131,646	433,333	45	55,026	64,198	64	8,851	10,473
27	138,667	433,333	46	48,598	57,778	65	8,170	9,848
28	140,541	433,333	47	43,697	51,741	Death only (variable premium)*		
29	148,571	416,000	48	38,951	46,637	66	8,170	9,848
30	155,224	371,429	49	35,017	41,935	67	8,170	9,848
31	160,000	358,621	50	31,420	37,956	68	8,170	9,848
32	162,500	315,152	51	28,415	34,098	69	8,170	9,848
33	162,500	273,684	52	25,553	30,861	70	8,170	9,848
34	160,000	260,000	53	23,266	27,882			

* TPD cover ceases when you turn 65. At this time the amount of death cover will be fixed at the same level you held at age 65 and will continue to age 70. The premium charged will be calculated using the death only rates shown below.

The levels of cover provided are for white-collar employees. Individual employee rates may be adjusted as per the occupational adjustment factors.

Employer groups with more than 20 employees may be allocated a group adjustment factor based on the various occupations within and relative to the risk of the group. In this case, the following occupational adjustment factors should be used as a guide only.

The cover levels shown include the default insurance commission of 20% and administration fee of 7.5%. You may be charged an additional 5% insurance commission as agreed between you and your licensed financial adviser. Where insurance commission of 25% has been agreed, the applicable cover should be adjusted by 1.077 in addition to adjusting for occupation.

Occupational adjustment factors	Death	Death and TPD
Professional	0.90	0.90
White collar (rates shown)	1.00	1.00
Light manual	1.00	1.25
Heavy manual skilled	1.25	1.60
Heavy manual unskilled	1.50	2.00

To calculate the amount of cover for non-white collar employees, apply the following formula:

Example with 20% commission

Adjusted insurance cover = \$ amount of insurance cover / occupational adjustment factor.

Example: Male employee, 28 next birthday, professional, default death and TPD cover at \$2 per week (\$104 pa)

= \$140,541 / 0.9 = \$156,157 death and TPD cover

Example with 25% commission

This example is for illustrative purposes only. The final cover may vary slightly due to rounding.

Amount of cover = \$156,157 / 1.077 = \$144,993

Corporate insurance premium rates

Death and total & permanent disablement (TPD) cover

Annual premium rates per \$1,000 cover

Age next b'day	Death only		Death and TPD		Age next b'day	Death only		Death and TPD		Age next b'day	Death only		Death and TPD	
	Male	Female	Male	Female		Male	Female	Male	Female		Male	Female	Male	Female
16	0.58	0.32	0.60	0.33	35	0.49	0.25	0.68	0.49	54	2.14	1.45	4.93	4.12
17	0.68	0.32	0.71	0.33	36	0.50	0.28	0.72	0.54	55	2.33	1.55	5.42	4.57
18	0.75	0.31	0.79	0.32	37	0.53	0.31	0.77	0.63	56	2.49	1.64	5.93	5.05
19	0.78	0.31	0.85	0.31	38	0.56	0.35	0.85	0.71	57	2.69	1.74	6.50	5.60
20	0.81	0.29	0.88	0.31	39	0.60	0.39	0.95	0.81	58	2.90	1.85	7.10	6.21
21	0.79	0.28	0.88	0.29	40	0.64	0.43	1.04	0.92	59	3.12	1.95	7.74	6.81
22	0.78	0.26	0.88	0.28	41	0.71	0.49	1.17	1.03	60	3.37	2.06	8.44	7.42
23	0.75	0.25	0.88	0.28	42	0.77	0.53	1.34	1.16	61	3.63	2.19	9.19	8.05
24	0.74	0.24	0.85	0.26	43	0.85	0.60	1.49	1.30	62	3.91	2.30	9.98	8.66
25	0.70	0.21	0.82	0.24	44	0.92	0.65	1.68	1.45	63	4.23	2.42	10.83	9.29
26	0.65	0.19	0.79	0.24	45	1.02	0.72	1.89	1.62	64	4.57	2.55	11.75	9.93
27	0.63	0.19	0.75	0.24	46	1.11	0.78	2.14	1.80	65	4.94	2.69	12.73	10.56
28	0.58	0.18	0.74	0.24	47	1.23	0.86	2.38	2.01	66	5.56	3.11	-	-
29	0.54	0.18	0.70	0.25	48	1.34	0.93	2.67	2.23	67	6.29	3.51	-	-
30	0.53	0.18	0.67	0.28	49	1.45	1.02	2.97	2.48	68	7.26	4.05	-	-
31	0.50	0.18	0.65	0.29	50	1.57	1.10	3.31	2.74	69	8.36	4.66	-	-
32	0.49	0.19	0.64	0.33	51	1.70	1.18	3.66	3.05	70	9.57	5.35	-	-
33	0.47	0.19	0.64	0.38	52	1.84	1.27	4.07	3.37					
34	0.47	0.22	0.65	0.40	53	1.99	1.35	4.47	3.73					

The rates provided are for white-collar employees. Individual employee rates may be adjusted as per the occupational adjustment factors.

Employer groups with more than 20 employees may be allocated a group adjustment factor based on the various occupations within and relative to the risk of the group. In this case, the following occupational adjustment factors should be used as a guide only.

The premium rates shown include the default insurance commission of 20% and administration fee of 7.5%. You may be charged an additional 5% insurance commission as agreed between you and your licensed financial adviser. Where insurance commission of 25% has been agreed, the applicable rate should be adjusted by 1.077 in addition to adjusting for occupation.

Occupational adjustment factors	Death	Death and TPD
Professional	0.90	0.90
White collar (rates shown)	1.00	1.00
Light manual	1.00	1.25
Heavy manual skilled	1.25	1.60
Heavy manual unskilled	1.50	2.00

To calculate the indicative amount of cover for a set premium, apply the following formula:

Example with 20% commission

Amount of insurance cover = \$ premium pa x \$1,000 / rate / occupational adjustment factor.

Example: Male employee, 28 next birthday, professional, default death and TPD cover at \$2 per week (\$104 pa.)

= \$104 x \$1,000 / 0.74 / 0.9 = \$156,157 death and TPD cover

Example with 25% commission

This example is for illustrative purposes only. The final cover may vary slightly due to rounding.

Amount of cover = \$156,157 / 1.077 = \$144,993

Corporate insurance premium rates

Income replacement cover (with two-year benefit period)

Annual premium rates per \$1,000 cover

Age next b'day	30 day wait		60 day wait		90 day wait	
	Male	Female	Male	Female	Male	Female
16	2.76	4.28	2.34	3.43	0.92	1.04
17	2.83	4.41	2.41	3.52	0.93	1.09
18	2.92	4.54	2.49	3.63	0.96	1.11
19	2.97	4.60	2.52	3.69	0.97	1.13
20	3.01	4.64	2.58	3.73	0.97	1.14
21	3.08	4.72	2.60	3.77	1.00	1.16
22	2.99	4.78	2.55	3.83	0.93	1.18
23	2.97	4.86	2.51	3.89	0.88	1.18
24	2.91	4.92	2.45	3.93	0.84	1.18
25	2.85	4.97	2.41	3.98	0.79	1.21
26	2.83	5.04	2.41	4.02	0.72	1.24
27	2.85	5.21	2.41	4.15	0.71	1.31
28	2.91	5.39	2.45	4.30	0.71	1.36
29	2.97	5.61	2.52	4.48	0.71	1.43
30	3.06	5.90	2.60	4.71	0.71	1.48
31	3.20	6.21	2.69	4.97	0.72	1.52
32	3.31	6.59	2.81	5.26	0.77	1.59
33	3.48	7.00	2.95	5.60	0.79	1.64
34	3.66	7.44	3.09	5.95	0.84	1.70
35	3.87	7.91	3.27	6.34	0.86	1.81
36	4.08	8.47	3.45	6.77	0.93	1.92
37	4.33	9.01	3.68	7.21	0.97	2.03
38	4.61	9.61	3.91	7.70	1.07	2.19
39	4.90	10.26	4.15	8.20	1.14	2.40
40	5.22	10.92	4.41	8.74	1.24	2.60
41	5.56	11.63	4.71	9.30	1.35	2.84
42	5.92	12.39	5.03	9.91	1.49	3.13
43	6.34	13.16	5.36	10.54	1.64	3.47
44	6.77	13.98	5.72	11.20	1.81	3.87
45	7.24	14.89	6.13	11.91	2.02	4.29
46	7.74	15.79	6.57	12.63	2.26	4.75
47	8.31	16.75	7.03	13.42	2.51	5.26
48	8.91	17.80	7.53	14.23	2.84	5.85
49	9.55	18.88	8.09	15.11	3.20	6.46
50	10.29	20.05	8.73	16.03	3.58	7.16
51	11.10	21.28	9.39	17.03	4.05	7.88
52	11.96	22.60	10.12	18.09	4.55	8.68
53	12.92	24.05	10.95	19.24	5.12	9.52

Age next b'day	30 day wait		60 day wait		90 day wait	
	Male	Female	Male	Female	Male	Female
54	13.98	25.59	11.86	20.48	5.78	10.44
55	15.18	27.27	12.87	21.81	6.54	11.40
56	16.50	29.12	13.98	23.30	7.39	12.42
57	17.99	31.14	15.23	24.91	8.33	13.49
58	19.62	33.35	16.63	26.69	9.37	14.62
59	21.49	35.82	18.19	28.64	10.56	15.78
60	23.59	38.56	19.98	30.84	11.89	17.00
61	25.96	41.65	21.99	33.32	13.37	18.26
62	28.66	45.12	24.29	36.09	15.00	19.55
63	31.76	49.04	26.90	39.26	16.82	20.90
64	30.01	45.97	25.40	36.76	14.62	17.56
65	16.49	25.65	13.95	20.51	5.29	6.29

Occupational adjustment factors

Professional	0.80
White collar (rates shown)	1.00
Light manual	1.50
Heavy manual skilled	1.75
Heavy manual unskilled	2.50

Rates are per \$1,000 annual benefit. Rates include 20% Adviser commission, 7.5% Spectrum admin fee including allowances for GST and Stamp Duty.

Example with standard 20% commission

To calculate the indicative amount of cover for a set premium, apply the following formula:

$$\text{Annual premium} = \text{annual benefit (75\% of salary)} / \$1,000 \times \text{rate} \times \text{occupational adjustment factor}$$

Example: Male employee age 35 at next birthday, professional occupation classification, \$50,000 gross annual salary and applies for a 30 day waiting period with a two-year benefit payment period.

$$\text{Annual premium} = \$37,000 / \$1,000 \times 3.87 \times 0.80 = \$116.10$$

Corporate insurance premium rates (cont)

Income replacement cover (with five-year benefit period)

Rates per \$1,000 annual benefit (where benefit is 75% of salary)

Age next b'day	30 day wait		60 day wait		90 day wait	
	Male	Female	Male	Female	Male	Female
16	3.82	5.63	2.76	4.10	1.23	1.45
17	3.93	5.82	2.86	4.23	1.28	1.50
18	4.06	5.99	2.95	4.35	1.31	1.55
19	4.12	6.10	3.01	4.45	1.33	1.55
20	4.21	6.18	3.07	4.51	1.36	1.59
21	4.32	6.29	3.12	4.59	1.37	1.62
22	4.23	6.40	3.09	4.65	1.28	1.64
23	4.18	6.51	3.03	4.71	1.20	1.67
24	4.10	6.61	2.98	4.82	1.14	1.70
25	4.07	6.74	2.95	4.89	1.09	1.73
26	4.06	6.85	2.95	4.98	1.05	1.76
27	4.10	7.07	2.97	5.15	1.01	1.89
28	4.18	7.38	3.06	5.35	1.01	1.99
29	4.29	7.71	3.11	5.62	1.01	2.08
30	4.46	8.13	3.26	5.92	1.05	2.15
31	4.64	8.63	3.37	6.29	1.06	2.26
32	4.87	9.17	3.54	6.68	1.11	2.34
33	5.13	9.78	3.73	7.11	1.14	2.43
34	5.43	10.47	3.95	7.61	1.20	2.56
35	5.76	11.20	4.18	8.14	1.28	2.70
36	6.12	12.00	4.46	8.75	1.36	2.88
37	6.51	12.85	4.74	9.35	1.45	3.09
38	6.95	13.81	5.07	10.05	1.58	3.36
39	7.43	14.79	5.43	10.75	1.73	3.66
40	7.94	15.85	5.77	11.52	1.89	4.01
41	8.53	16.96	6.21	12.34	2.08	4.43
42	9.14	18.15	6.65	13.23	2.28	4.90
43	9.81	19.41	7.13	14.13	2.54	5.46
44	10.56	20.76	7.68	15.09	2.82	6.08
45	11.36	22.17	8.25	16.12	3.15	6.79
46	12.21	23.70	8.89	17.22	3.54	7.60
47	13.17	25.31	9.58	18.40	4.00	8.47
48	14.20	27.02	10.33	19.64	4.49	9.46
49	15.35	28.85	11.16	20.99	5.09	10.54
50	16.62	30.82	12.09	22.42	5.77	11.73
51	18.02	32.94	13.10	23.96	6.56	13.03
52	19.57	35.23	14.24	25.63	7.43	14.43
53	21.28	37.71	15.46	27.43	8.44	15.96

Age next b'day	30 day wait		60 day wait		90 day wait	
	Male	Female	Male	Female	Male	Female
54	23.20	40.42	16.85	29.40	9.58	17.62
55	25.33	43.39	18.41	31.55	10.89	19.38
56	27.73	46.64	20.17	33.93	12.36	21.22
57	30.43	50.24	22.13	36.53	14.04	23.23
58	33.45	54.23	24.31	39.44	15.93	25.33
59	36.88	58.70	26.85	42.69	18.05	27.57
60	40.81	63.70	29.66	46.32	20.46	29.90
61	43.44	66.32	31.58	48.24	21.72	30.14
62	44.45	66.21	32.31	48.15	22.14	29.10
63	44.19	64.33	32.14	46.79	21.65	26.88
64	38.73	56.04	28.16	40.76	17.83	21.42
65	21.28	31.27	15.46	22.73	6.46	7.69

Occupational adjustment factors

Professional	0.80
White collar	1.00
Light blue collar	1.50
Heavy manual skilled	1.75
Heavy manual unskilled	2.50

Rates are per \$1,000 annual benefit. Rates include 20% Adviser commission, 7.5% Spectrum admin fee including allowances for GST and Stamp Duty.

Example with 20% commission

To calculate the indicative amount of cover for a set premium, apply the following formula:

$$\text{Annual premium} = \text{annual benefit (75\% of salary)} / \$1,000 \times \text{rate} \times \text{occupational adjustment factor}$$

Example: Male employee age 35 at next birthday, professional occupation classification, \$50,000 gross annual salary and applies for a 30 day waiting period with a five-year benefit payment period.

$$\text{Annual premium} = \$37,000 / \$1,000 \times 5.76 \times 0.80 = \$172.80$$

Income replacement cover (with benefit period to age 65)

Rates per \$1,000 annual benefit (where annual benefit is 75% of salary)

Age next b'day	30 day wait		60 day wait		90 day wait	
	Male	Female	Male	Female	Male	Female
16	6.65	10.56	5.37	8.55	2.70	3.37
17	6.88	10.88	5.57	8.80	2.76	3.46
18	7.10	11.25	5.73	9.08	2.88	3.56
19	7.29	11.52	5.90	9.33	2.93	3.66
20	7.49	11.82	6.04	9.56	3.03	3.76
21	7.71	12.14	6.22	9.81	3.07	3.90
22	7.61	12.48	6.15	10.08	2.93	4.00
23	7.61	12.80	6.13	10.34	2.79	4.09
24	7.57	13.17	6.12	10.64	2.70	4.21
25	7.57	13.53	6.13	10.94	2.58	4.34
26	7.61	13.87	6.13	11.23	2.53	4.43
27	7.77	14.48	6.29	11.67	2.48	4.82
28	8.00	15.20	6.47	12.30	2.48	5.10
29	8.30	16.09	6.71	13.00	2.53	5.38
30	8.67	17.10	7.02	13.83	2.58	5.65
31	9.11	18.27	7.38	14.79	2.67	5.92
32	9.67	19.61	7.80	15.85	2.79	6.24
33	10.27	21.05	8.28	17.02	2.90	6.54
34	10.94	22.67	8.82	18.35	3.07	6.91
35	11.66	24.45	9.42	19.73	3.29	7.35
36	12.48	26.32	10.08	21.30	3.56	7.86
37	13.37	28.37	10.81	22.93	3.79	8.44
38	14.32	30.50	11.61	24.65	4.14	9.16
39	15.41	32.81	12.44	26.51	4.48	9.95
40	17.35	36.87	13.37	28.49	4.93	10.94
41	19.29	40.92	14.34	30.55	5.43	12.09
42	21.20	44.97	15.41	32.69	5.99	13.33
43	22.81	48.07	16.58	34.95	6.66	14.76
44	24.51	51.28	17.82	37.27	7.40	16.43
45	26.31	54.64	19.14	39.74	8.27	18.21
46	28.28	58.09	20.60	42.25	9.22	20.14
47	30.36	61.69	22.13	44.86	10.30	22.31
48	32.64	65.37	23.73	47.54	11.53	24.59
49	35.03	69.16	25.49	50.32	12.80	27.07
50	37.60	73.05	27.32	53.13	14.07	29.60
51	40.33	77.00	29.33	55.99	15.34	32.28
52	43.22	80.98	31.42	58.93	17.12	34.98
53	46.26	85.03	33.65	61.83	19.05	37.71

Age next b'day	30 day wait		60 day wait		90 day wait	
	Male	Female	Male	Female	Male	Female
54	49.45	89.07	35.98	64.79	21.10	40.41
55	52.80	93.07	38.41	67.67	23.31	42.92
56	56.28	96.94	40.94	70.49	25.60	45.28
57	59.79	100.64	43.48	73.19	27.91	47.30
58	63.30	104.02	46.04	75.67	30.24	48.88
59	66.65	106.92	48.48	77.76	32.41	49.90
60	69.73	109.16	50.71	79.37	34.29	50.19
61	72.29	110.33	52.55	80.26	35.71	49.55
62	73.96	110.14	53.77	80.09	36.40	47.79
63	73.53	107.02	53.45	77.82	35.60	44.17
64	64.45	93.23	46.85	67.81	29.30	35.21
65	35.39	52.01	25.74	37.82	10.59	12.65

Occupational adjustment factors

Professional	0.80
White collar	1.00
Light blue collar	1.50
Heavy manual skilled	1.75
Heavy manual unskilled	2.50

Rates are per \$1,000 annual benefit. Rates include 20% Adviser commission, 7.5% Spectrum admin fee including allowances for GST and Stamp Duty.

Example with 20% commission

To calculate the indicative amount of cover for a set premium, apply the following formula:

$$\text{Annual premium} = \text{annual benefit (75\% of salary)} / \$1,000 \times \text{rate} \times \text{occupational adjustment factor}$$

Example: Male employee age 35 at next birthday, professional occupation classification, \$50,000 gross annual salary and applies for a 30 day waiting period with a two-year benefit payment period up to age 65.

$$\text{Annual premium} = \$37,000 / \$1,000 \times 11.66 \times 0.80 = \$349.80$$



Personal insurance premium rates

Death and total & permanent disablement (TPD) cover

Rates per \$1,000 cover

Age next b'day	Death only cover				Death and TPD cover			
	Male non- smoker	Male smoker	Female non- smoker	Female smoker	Male non- smoker	Male smoker	Female non- smoker	Female smoker
16	0.60	0.72	0.32	0.39	0.61	0.74	0.33	0.40
17	0.70	0.85	0.33	0.40	0.72	0.88	0.35	0.42
18	0.78	0.93	0.32	0.39	0.82	0.99	0.33	0.40
19	0.81	0.96	0.32	0.39	0.88	1.04	0.33	0.40
20	0.84	1.00	0.31	0.36	0.92	1.10	0.32	0.38
21	0.82	1.00	0.28	0.33	0.92	1.13	0.29	0.35
22	0.81	1.00	0.26	0.33	0.92	1.14	0.28	0.35
23	0.78	0.97	0.25	0.32	0.91	1.13	0.26	0.33
24	0.72	0.95	0.22	0.28	0.86	1.11	0.25	0.32
25	0.68	0.91	0.21	0.28	0.84	1.09	0.24	0.32
26	0.64	0.88	0.19	0.26	0.79	1.06	0.24	0.32
27	0.60	0.84	0.18	0.25	0.74	1.03	0.22	0.31
28	0.56	0.81	0.18	0.25	0.70	1.00	0.24	0.33
29	0.52	0.75	0.17	0.25	0.67	0.99	0.24	0.35
30	0.49	0.74	0.17	0.25	0.64	0.99	0.25	0.38
31	0.46	0.71	0.17	0.26	0.61	0.96	0.28	0.43
32	0.45	0.71	0.18	0.29	0.60	0.97	0.31	0.49
33	0.43	0.71	0.18	0.29	0.60	1.00	0.33	0.54
34	0.42	0.71	0.19	0.33	0.58	1.00	0.38	0.64
35	0.42	0.74	0.22	0.39	0.60	1.07	0.45	0.79
36	0.43	0.78	0.24	0.42	0.64	1.16	0.49	0.88
37	0.46	0.85	0.26	0.47	0.70	1.28	0.56	1.02
38	0.49	0.91	0.31	0.56	0.75	1.39	0.64	1.18
39	0.53	1.00	0.33	0.63	0.86	1.60	0.72	1.36
40	0.57	1.10	0.38	0.71	0.95	1.78	0.84	1.57
41	0.61	1.18	0.42	0.82	1.06	2.02	0.93	1.78
42	0.68	1.34	0.47	0.93	1.21	2.35	1.06	2.05
43	0.74	1.46	0.52	1.03	1.35	2.65	1.18	2.33
44	0.84	1.64	0.57	1.14	1.53	3.04	1.32	2.62
45	0.92	1.82	0.64	1.30	1.73	3.45	1.49	2.98
46	1.00	2.02	0.70	1.43	1.95	3.97	1.66	3.37
47	1.09	2.23	0.78	1.59	2.17	4.50	1.85	3.82
48	1.20	2.51	0.85	1.75	2.46	5.14	2.05	4.29
49	1.30	2.74	0.92	1.94	2.73	5.78	2.28	4.86
50	1.41	3.02	0.99	2.12	3.05	6.56	2.53	5.46
51	1.55	3.33	1.07	2.28	3.41	7.35	2.83	6.07
52	1.67	3.59	1.16	2.48	3.79	8.16	3.16	6.78
53	1.82	3.94	1.25	2.69	4.23	9.11	3.52	7.58

Death and total & permanent disablement (TPD) cover (cont)

Rates per \$1,000 cover

Age next b'day	Death only cover				Death and TPD cover			
	Male non-smoker	Male smoker	Female non-smoker	Female smoker	Male non-smoker	Male smoker	Female non-smoker	Female smoker
54	1.98	4.26	1.34	2.87	4.68	10.07	3.94	8.45
55	2.16	4.65	1.43	3.08	5.19	11.17	4.39	9.43
56	2.35	5.01	1.55	3.30	5.75	12.30	4.92	10.53
57	2.55	5.43	1.64	3.50	6.34	13.51	5.49	11.67
58	2.77	5.88	1.75	3.72	6.99	14.82	6.13	12.98
59	3.01	6.35	1.88	3.98	7.69	16.24	6.80	14.36
60	3.26	6.84	2.01	4.22	8.42	17.70	7.48	15.69
61	3.55	7.32	2.13	4.40	9.29	19.12	8.17	16.85
62	3.90	7.87	2.27	4.60	10.22	20.64	8.91	17.99
63	4.25	8.40	2.44	4.82	11.20	22.17	9.66	19.15
64	4.64	9.00	2.59	5.01	12.27	23.78	10.43	20.23
65	5.05	9.61	2.76	5.22	13.41	25.47	11.20	21.28
66	5.71	10.74	3.19	5.99	–	–	–	–
67	6.46	12.14	3.61	6.77	–	–	–	–
68	7.45	13.99	4.16	7.81	–	–	–	–
69	8.58	16.10	4.79	8.98	–	–	–	–
70	9.82	18.44	5.49	10.28	–	–	–	–

The insurance premium rates shown are white collar rates and are to be adjusted for the occupational adjustment factors below:

Occupational adjustment factors	Death	Death and TPD
Professional	0.90	0.90
White collar	1.00	1.00
Light manual	1.00	1.25
Heavy manual skilled	1.25	1.60
Heavy manual unskilled	1.50	2.00

Rates are per \$1,000 sum insured. Rates include 20% Adviser commission, 7.5% Spectrum admin fee including allowances for GST and Stamp Duty.

Example with 20% commission

To calculate the indicative amount of cover for a set premium, apply the following formula:

$$\text{\$ premium per annum} = \text{amount of insurance cover} / \text{\$1,000} \times \text{rate} \times \text{occupational adjustment factor}$$

Example: Male non-smoker, shop assistant (light manual), age 35 at next birthday, applies for \$150,000 death and TPD cover.

$$\text{Annual premium} = \$150,000 / \$1,000 \times 0.60 \times 1.25 = \$112.50$$

Personal insurance premium rates (cont)

Income replacement cover (with two-year benefit period)

Rates per \$1,000 annual benefit (where benefit is 75% of salary)

Age next b'day	30 day wait				60 day wait				90 day wait			
	Male non-smoker	Male smoker	Female non-smoker	Female smoker	Male non-smoker	Male smoker	Female non-smoker	Female smoker	Male non-smoker	Male smoker	Female non-smoker	Female smoker
16	2.02	2.55	3.48	4.37	1.61	2.03	3.28	4.11	1.00	1.00	2.88	3.59
17	2.02	2.55	3.48	4.37	1.61	2.03	3.28	4.11	0.79	1.00	2.88	3.59
18	2.02	2.55	3.48	4.37	1.61	2.03	3.28	4.11	0.79	1.00	2.88	3.59
19	2.02	2.55	3.48	4.37	1.61	2.03	3.28	4.11	0.79	1.00	2.88	3.59
20	2.02	2.55	3.48	4.37	1.61	2.03	3.28	4.11	0.79	1.00	2.88	3.59
21	2.02	2.55	3.48	4.37	1.61	2.03	3.28	4.11	0.79	1.00	2.88	3.59
22	2.13	2.66	3.50	4.39	1.68	2.10	3.24	4.05	0.79	0.97	2.72	3.38
23	2.37	2.98	3.82	4.76	1.85	2.33	3.47	4.32	0.82	1.03	2.77	3.45
24	2.63	3.29	4.14	5.18	2.04	2.55	3.70	4.63	0.85	1.07	2.83	3.54
25	2.90	3.62	4.46	5.58	2.23	2.78	3.94	4.93	0.88	1.11	2.91	3.63
26	3.15	3.94	4.79	6.00	2.41	3.01	4.19	5.24	0.93	1.16	2.98	3.73
27	3.43	4.29	5.12	6.42	2.61	3.26	4.43	5.55	0.96	1.20	3.05	3.80
28	3.68	4.60	5.47	6.85	2.79	3.48	4.68	5.86	1.00	1.25	3.09	3.87
29	3.90	4.86	5.83	7.28	2.94	3.67	4.93	6.16	1.03	1.30	3.13	3.91
30	4.08	5.10	6.20	7.74	3.08	3.85	5.18	6.47	1.07	1.34	3.13	3.93
31	4.23	5.29	6.56	8.19	3.19	3.99	5.42	6.77	1.11	1.38	3.13	3.93
32	4.37	5.46	6.92	8.66	3.29	4.12	5.66	7.08	1.14	1.43	3.13	3.91
33	4.50	5.63	7.32	9.15	3.39	4.24	5.92	7.40	1.17	1.46	3.13	3.91
34	4.61	5.77	7.71	9.65	3.47	4.35	6.18	7.73	1.20	1.50	3.12	3.90
35	4.72	5.90	8.15	10.18	3.56	4.45	6.47	8.08	1.25	1.55	3.11	3.89
36	4.82	6.03	8.56	10.71	3.65	4.56	6.75	8.44	1.30	1.62	3.12	3.90
37	4.93	6.17	9.04	11.29	3.73	4.67	7.07	8.83	1.34	1.68	3.13	3.91
38	5.05	6.32	9.51	11.89	3.84	4.80	7.39	9.24	1.42	1.77	3.16	3.95
39	5.19	6.49	10.01	12.52	3.95	4.94	7.75	9.69	1.48	1.84	3.23	4.04
40	5.35	6.68	10.58	13.21	4.09	5.11	8.16	10.19	1.57	1.96	3.31	4.14
41	5.54	6.92	11.14	13.93	4.25	5.31	8.58	10.73	1.68	2.10	3.45	4.32
42	5.75	7.20	11.75	14.69	4.44	5.56	9.04	11.31	1.82	2.27	3.62	4.54
43	6.03	7.53	12.42	15.53	4.68	5.85	9.56	11.95	1.98	2.48	3.83	4.79
44	6.35	7.92	13.12	16.39	4.96	6.19	10.12	12.64	2.19	2.74	4.12	5.15
45	6.73	8.41	13.87	17.32	5.30	6.63	10.73	13.41	2.45	3.08	4.46	5.58
46	7.17	8.97	14.65	18.33	5.70	7.13	11.39	14.25	2.77	3.45	4.87	6.09
47	7.69	9.62	15.53	19.43	6.17	7.72	12.15	15.19	3.13	3.91	5.38	6.71
48	8.30	10.37	16.45	20.57	6.73	8.40	12.95	16.19	3.58	4.47	5.95	7.42
49	9.00	11.25	17.46	21.81	7.36	9.21	13.84	17.30	4.09	5.12	6.61	8.29
50	9.80	12.25	18.53	23.16	8.11	10.13	14.82	18.52	4.72	5.89	7.39	9.25
51	10.71	13.38	19.70	24.63	8.95	11.19	15.90	19.87	5.44	6.81	8.30	10.36
52	11.75	14.69	20.97	26.21	9.93	12.41	17.09	21.35	6.28	7.85	9.32	11.64
53	12.92	16.17	22.34	27.95	11.03	13.80	18.38	23.00	7.26	9.07	10.47	13.09

Income replacement cover (with two-year benefit period) (cont)

Rates per \$1,000 annual benefit (where benefit is 75% of salary)

Age next b'day	30 day wait				60 day wait				90 day wait			
	Male non-smoker	Male smoker	Female non-smoker	Female smoker	Male non-smoker	Male smoker	Female non-smoker	Female smoker	Male non-smoker	Male smoker	Female non-smoker	Female smoker
54	14.26	17.82	23.85	29.80	12.30	15.38	19.82	24.77	8.38	10.49	11.77	14.70
55	15.75	19.69	25.48	31.85	13.73	17.16	21.40	26.74	9.68	12.10	13.23	16.53
56	17.46	21.81	27.27	34.09	15.36	19.19	23.13	28.91	11.15	13.94	14.84	18.55
57	19.34	24.19	29.26	36.57	17.17	21.47	25.06	31.32	12.84	16.04	16.65	20.82
58	21.49	26.86	31.43	39.28	19.24	24.05	27.17	33.96	14.75	18.42	18.66	23.32
59	23.90	29.87	33.84	42.28	21.57	26.96	29.52	36.89	16.91	21.14	20.87	26.10
60	26.61	33.27	36.50	45.63	24.19	30.24	32.10	40.13	19.34	24.19	23.31	29.13
61	29.67	37.10	39.48	49.34	27.14	33.94	34.99	43.72	22.09	27.61	26.00	32.49
62	33.16	41.46	42.79	53.51	30.50	38.13	38.17	47.72	25.18	31.46	28.92	36.15
63	37.12	46.40	46.54	58.18	34.29	42.86	41.74	52.17	28.62	35.77	32.13	40.16
64	39.02	48.78	48.92	61.13	36.01	45.02	43.87	54.83	29.99	37.49	33.78	42.23
65	22.14	27.67	27.39	34.24	19.89	24.86	24.04	30.05	15.39	19.23	17.35	21.68

Occupational adjustment factors	Income replacement
Professional	0.80
White collar (rates shown)	1.00
Light manual	1.50
Heavy manual skilled	1.75
Heavy manual unskilled	2.50

Rates are per \$1,000 annual benefit. Rates include 20% Adviser commission, 7.5% Spectrum admin fee including allowances for GST and Stamp Duty.

Example with standard 20% commission

To calculate the indicative amount of cover for a set premium, apply the following formula:

$$\text{Annual premium} = \text{annual benefit (75\% of salary)} / \$1,000 \times \text{rate} \times \text{occupational adjustment factor}$$

Example: Male non-smoker age 35 next birthday, professional occupation classification, \$50,000 gross annual salary and applies for a 30 day waiting period with a two-year benefit payment period.

$$\text{Annual premium} = \$37,500 / \$1,000 \times 4.72 \times 0.80 = \$141.60$$

Personal insurance premium rates (cont)

Income replacement cover (with five-year benefit period)

Rates per \$1,000 annual benefit (where benefit is 75% of salary)

Age next b'day	30 day wait				60 day wait				90 day wait			
	Male non-smoker	Male smoker	Female non-smoker	Female smoker	Male non-smoker	Male smoker	Female non-smoker	Female smoker	Male non-smoker	Male smoker	Female non-smoker	Female smoker
16	4.21	5.44	6.36	8.19	3.04	3.93	4.64	5.97	1.36	1.75	1.64	2.12
17	4.34	5.60	6.56	8.46	3.17	4.07	4.76	6.15	1.40	1.81	1.69	2.17
18	4.48	5.77	6.76	8.71	3.26	4.20	4.90	6.33	1.45	1.87	1.75	2.26
19	4.55	5.87	6.88	8.86	3.31	4.29	5.01	6.47	1.48	1.90	1.75	2.26
20	4.65	5.99	6.99	8.99	3.40	4.37	5.09	6.58	1.50	1.92	1.81	2.33
21	4.76	6.15	7.10	9.16	3.45	4.46	5.18	6.66	1.51	1.95	1.83	2.34
22	4.68	6.02	7.22	9.31	3.42	4.41	5.26	6.77	1.40	1.81	1.84	2.39
23	4.60	5.96	7.35	9.47	3.34	4.30	5.32	6.86	1.33	1.73	1.89	2.43
24	4.54	5.85	7.46	9.61	3.29	4.25	5.44	7.00	1.26	1.62	1.92	2.48
25	4.49	5.79	7.60	9.80	3.26	4.20	5.51	7.11	1.19	1.55	1.94	2.51
26	4.48	5.77	7.71	9.95	3.26	4.20	5.62	7.24	1.15	1.50	1.99	2.56
27	4.54	5.85	8.00	10.31	3.29	4.23	5.83	7.52	1.12	1.44	2.14	2.73
28	4.62	5.97	8.33	10.75	3.40	4.37	6.04	7.80	1.12	1.44	2.26	2.90
29	4.76	6.13	8.72	11.27	3.45	4.46	6.36	8.21	1.12	1.45	2.34	3.04
30	4.96	6.40	9.21	11.87	3.62	4.68	6.72	8.66	1.17	1.51	2.43	3.15
31	5.18	6.66	9.80	12.62	3.76	4.85	7.15	9.21	1.19	1.53	2.56	3.31
32	5.44	7.00	10.44	13.45	3.95	5.10	7.60	9.80	1.23	1.58	2.67	3.45
33	5.74	7.41	11.13	14.34	4.18	5.38	8.08	10.44	1.28	1.64	2.78	3.57
34	6.08	7.83	11.92	15.40	4.43	5.71	8.67	11.18	1.36	1.75	2.92	3.76
35	6.46	8.33	12.78	16.48	4.69	6.04	9.28	11.98	1.44	1.84	3.07	3.98
36	6.88	8.86	13.70	17.66	5.01	6.47	9.99	12.89	1.51	1.95	3.29	4.25
37	7.32	9.46	14.70	18.94	5.35	6.90	10.69	13.79	1.64	2.12	3.54	4.57
38	7.83	10.11	15.82	20.41	5.73	7.38	11.50	14.82	1.78	2.31	3.84	4.96
39	8.41	10.84	16.96	21.86	6.13	7.91	12.34	15.91	1.95	2.51	4.20	5.43
40	8.99	11.61	18.21	23.48	6.54	8.44	13.23	17.05	2.14	2.76	4.60	5.96
41	9.69	12.50	19.49	25.13	7.04	9.08	14.17	18.29	2.37	3.04	5.09	6.56
42	10.38	13.40	20.89	26.93	7.55	9.74	15.21	19.63	2.58	3.34	5.65	7.29
43	11.18	14.42	22.36	28.83	8.13	10.47	16.29	20.99	2.90	3.73	6.29	8.10
44	12.03	15.54	23.95	30.88	8.77	11.31	17.40	22.45	3.22	4.16	7.00	9.05
45	12.98	16.74	25.57	33.01	9.42	12.16	18.61	24.00	3.59	4.64	7.83	10.11
46	13.97	18.02	27.37	35.32	10.17	13.12	19.91	25.67	4.06	5.23	8.77	11.31
47	15.09	19.46	29.26	37.74	10.98	14.17	21.26	27.43	4.59	5.92	9.80	12.64
48	16.30	21.01	31.23	40.30	11.86	15.29	22.70	29.30	5.15	6.65	10.94	14.09
49	17.63	22.75	33.36	43.03	12.81	16.55	24.28	31.32	5.85	7.54	12.20	15.73
50	19.11	24.65	35.64	45.98	13.90	17.94	25.92	33.44	6.65	8.57	13.56	17.51
51	20.76	26.77	38.11	49.15	15.09	19.46	27.71	35.76	7.55	9.74	15.07	19.44
52	22.56	29.10	40.76	52.58	16.41	21.17	29.66	38.26	8.57	11.06	16.71	21.55
53	24.54	31.67	43.66	56.31	17.85	23.02	31.75	40.96	9.74	12.56	18.47	23.84

Income replacement cover (with five-year benefit period) (cont)

Rates per \$1,000 annual benefit (where benefit is 75% of salary)

Age next b'day	30 day wait				60 day wait				90 day wait			
	Male non-smoker	Male smoker	Female non-smoker	Female smoker	Male non-smoker	Male smoker	Female non-smoker	Female smoker	Male non-smoker	Male smoker	Female non-smoker	Female smoker
54	26.80	34.57	46.79	60.37	19.46	25.12	34.04	43.90	11.08	14.28	20.39	26.31
55	29.30	37.79	50.24	64.81	21.30	27.48	36.53	47.12	12.61	16.26	22.43	28.94
56	32.11	41.41	54.02	69.68	23.36	30.13	39.30	50.69	14.31	18.46	24.59	31.71
57	35.28	45.50	58.20	75.06	25.65	33.09	42.33	54.59	16.29	20.99	26.91	34.72
58	38.82	50.09	62.83	81.07	28.23	36.40	45.70	58.96	18.49	23.86	29.35	37.86
59	42.86	55.30	68.03	87.75	31.22	40.26	49.49	63.85	20.99	27.07	31.96	41.22
60	47.48	61.25	73.86	95.27	34.51	44.53	53.70	69.29	23.80	30.69	34.67	44.72
61	50.60	65.27	76.92	99.22	36.79	47.46	55.94	72.16	25.29	32.64	34.96	45.09
62	51.83	66.87	76.81	99.08	37.68	48.60	55.87	72.05	25.82	33.31	33.75	43.55
63	51.58	66.53	74.64	96.28	37.51	48.38	54.28	70.04	25.28	32.60	31.17	40.22
64	45.26	58.37	65.03	83.91	32.90	42.43	47.30	61.02	20.83	26.88	24.87	32.06
65	24.89	32.11	36.29	46.82	18.08	23.34	26.40	34.04	7.55	9.74	8.94	11.52

Occupational adjustment factors

Professional	0.80
White collar (rates shown)	1.00
Light manual	1.50
Heavy manual skilled	1.75
Heavy manual unskilled	2.50

Rates are per \$1,000 annual benefit. Rates include 20% Adviser commission, 7.5% Spectrum admin fee including allowances for GST and Stamp Duty.

Example with standard 20% commission

To calculate the indicative amount of cover for a set premium, apply the following formula:

Annual premium = annual benefit (75% of salary) / \$1,000 x rate x occupational adjustment factor

Example: Male non-smoker employee, age 35 at next birthday, professional occupation classification, \$50,000 gross annual salary and applies for a 30 day waiting period with a five-year benefit payment period.

Annual premium = \$37,500 / \$1,000 x \$6.46 x 0.80
= \$193.80

Personal insurance premium rates (cont)

Income replacement cover (with benefit period to age 65)

Rates per \$1,000 annual benefit (where benefit is 75% of salary)

Age next b'day	30 day wait				60 day wait				90 day wait			
	Male non-smoker	Male smoker	Female non-smoker	Female smoker	Male non-smoker	Male smoker	Female non-smoker	Female smoker	Male non-smoker	Male smoker	Female non-smoker	Female smoker
16	7.33	9.46	11.91	15.36	5.92	7.64	9.65	12.44	2.98	3.84	3.81	4.92
17	7.60	9.79	12.27	15.83	6.14	7.92	9.93	12.80	3.04	3.92	3.91	5.05
18	7.82	10.09	12.69	16.37	6.31	8.15	10.24	13.22	3.18	4.10	4.01	5.18
19	8.04	10.37	12.99	16.76	6.51	8.40	10.52	13.57	3.23	4.18	4.13	5.33
20	8.26	10.65	13.33	17.20	6.67	8.60	10.78	13.91	3.33	4.30	4.25	5.48
21	8.52	10.98	13.69	17.66	6.87	8.85	11.07	14.28	3.40	4.37	4.39	5.66
22	8.40	10.83	14.07	18.15	6.78	8.76	11.37	14.67	3.23	4.18	4.51	5.82
23	8.40	10.83	14.43	18.62	6.77	8.73	11.66	15.05	3.08	3.97	4.61	5.95
24	8.35	10.77	14.85	19.16	6.75	8.70	12.01	15.49	2.98	3.84	4.75	6.13
25	8.35	10.77	15.26	19.68	6.77	8.73	12.33	15.91	2.84	3.67	4.89	6.31
26	8.40	10.83	15.63	20.17	6.77	8.73	12.67	16.35	2.79	3.59	4.99	6.44
27	8.59	11.08	16.36	21.10	6.95	8.97	13.19	17.01	2.76	3.55	5.44	7.02
28	8.86	11.44	17.19	22.18	7.17	9.24	13.91	17.95	2.76	3.56	5.77	7.44
29	9.21	11.88	18.22	23.50	7.44	9.59	14.71	18.98	2.80	3.61	6.10	7.87
30	9.65	12.44	19.39	25.01	7.81	10.07	15.68	20.22	2.86	3.70	6.41	8.27
31	10.16	13.11	20.75	26.76	8.21	10.60	16.78	21.66	2.97	3.83	6.72	8.67
32	10.80	13.92	22.29	28.75	8.71	11.23	18.02	23.25	3.11	4.01	7.10	9.15
33	11.49	14.82	23.95	30.90	9.27	11.95	19.38	25.00	3.24	4.18	7.44	9.60
34	12.24	15.80	25.82	33.31	9.87	12.74	20.90	26.96	3.44	4.44	7.88	10.17
35	13.09	16.87	27.87	35.97	10.57	13.63	22.50	29.03	3.69	4.76	8.38	10.81
36	14.02	18.09	30.07	38.78	11.33	14.60	24.31	31.37	3.99	5.15	8.97	11.58
37	15.05	19.41	32.44	41.85	12.17	15.70	26.21	33.82	4.26	5.50	9.66	12.46
38	16.17	20.85	34.93	45.05	13.10	16.89	28.23	36.41	4.68	6.03	10.48	13.52
39	17.43	22.47	37.62	48.52	14.06	18.14	30.38	39.19	5.07	6.53	11.41	14.72
40	19.65	25.35	42.32	54.59	15.14	19.53	32.70	42.18	5.58	7.19	12.54	16.19
41	21.88	28.23	47.02	60.65	16.28	20.99	35.11	45.30	6.15	7.93	13.89	17.91
42	24.11	31.10	51.73	66.74	17.52	22.60	37.61	48.51	6.81	8.79	15.34	19.78
43	25.96	33.49	55.36	71.41	18.88	24.36	40.25	51.92	7.60	9.79	16.99	21.92
44	27.96	36.07	59.12	76.28	20.31	26.20	42.98	55.44	8.43	10.88	18.93	24.42
45	30.05	38.77	63.07	81.35	21.87	28.21	45.87	59.18	9.44	12.18	21.01	27.10
46	32.35	41.74	67.12	86.58	23.58	30.41	48.81	62.97	10.56	13.62	23.27	30.02
47	34.79	44.88	71.31	91.99	25.36	32.71	51.85	66.89	11.79	15.21	25.78	33.26
48	37.44	48.29	75.57	97.49	27.22	35.12	54.97	70.90	13.24	17.08	28.42	36.66
49	40.24	51.92	79.98	103.16	29.28	37.77	58.19	75.06	14.70	18.97	31.30	40.38
50	43.24	55.78	84.49	108.99	31.42	40.54	61.44	79.27	16.19	20.89	34.23	44.16
51	46.44	59.91	89.08	114.91	33.78	43.56	64.77	83.56	17.55	22.84	37.31	48.06
52	49.81	64.26	93.70	120.88	36.23	46.73	68.18	88.26	18.87	24.84	40.54	52.06
53	53.40	68.89	98.42	126.96	38.83	50.09	71.57	93.66	20.06	26.89	43.91	56.16

Income replacement cover (with benefit period to age 65) (cont)

Rates per \$1,000 annual benefit (where benefit is 75% of salary)

Age next b'day	30 day wait				60 day wait				90 day wait			
	Male non-smoker	Male smoker	Female non-smoker	Female smoker	Male non-smoker	Male smoker	Female non-smoker	Female smoker	Male non-smoker	Male smoker	Female non-smoker	Female smoker
54	57.14	73.70	103.11	133.01	41.57	53.62	75.01	96.75	24.38	31.44	46.77	60.34
55	61.06	78.77	107.76	139.02	44.43	57.31	78.36	101.08	26.95	34.77	49.70	64.12
56	65.15	84.05	112.28	144.84	47.39	61.14	81.65	105.32	29.63	38.24	52.44	67.64
57	69.32	89.43	116.59	150.40	50.40	65.02	84.79	109.39	32.35	41.73	54.79	70.69
58	73.47	94.77	120.53	155.49	53.44	68.93	87.69	113.11	35.10	45.28	56.65	73.07
59	77.46	99.93	123.93	159.86	56.33	72.66	90.14	116.28	37.66	48.58	57.83	74.60
60	81.13	104.66	126.55	163.26	59.00	76.11	92.02	118.70	39.90	51.46	58.20	75.08
61	84.20	108.62	127.95	165.06	61.19	78.94	93.07	120.07	41.59	53.65	57.47	74.14
62	86.24	111.25	127.76	164.81	62.69	80.88	92.91	119.86	42.45	54.76	55.44	71.52
63	85.83	110.72	124.18	160.20	62.39	80.47	90.29	116.49	41.56	53.61	51.26	66.12
64	75.30	97.14	108.21	139.59	54.74	70.62	78.71	101.52	34.22	44.15	40.87	52.72
65	41.39	53.39	60.38	77.89	30.10	38.83	43.91	56.65	12.39	15.98	14.69	18.95

Occupational adjustment factors

Professional	0.80
White collar (rates shown)	1.00
Light manual	1.50
Heavy manual skilled	1.75
Heavy manual unskilled	2.50

Rates are per \$1,000 annual benefit. Rates include 20% Adviser commission, 7.5% Spectrum admin fee including allowances for GST and Stamp Duty.

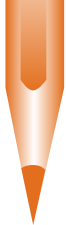
Example with 20% commission

To calculate the indicative amount of cover for a set premium, apply the following formula:

$$\text{Annual premium} = \text{annual benefit (75\% of salary)} / \$1,000 \times \text{rate} \times \text{occupational adjustment factor}$$

Example: Male non-smoker employee, age 35 at next birthday, professional occupation classification, \$50,000 gross annual salary and applies for a 30 day waiting period with benefit payment to age 65.

$$\text{Annual premium} = \$37,500 / \$1,000 \times 13.09 \times 0.80 = \$392.70$$



Taxation information

The following taxation information is a brief summary only and is based on taxation laws that were current at the time this PDS was issued. You should speak to your financial adviser or tax adviser if you require further tax information.

Deductibility of contributions

Generally, employers can claim a full tax deduction for contributions made on behalf of employees. If you are self-employed, from 1 July 2007 you may claim a full tax deduction for contributions made to age 75. However, if you exceed the concessional contribution cap, you will be subject to higher taxation (see 'Concessional contribution cap' on page 19).

Tax on rollovers

There is no tax payable when you roll over a superannuation benefit unless the superannuation benefit includes an untaxed component. A tax rate of up to 15% will be deducted from the untaxed component.

Tax on concessional contribution

Concessional contributions will incur the 15% contributions tax (please see page 19 in this PDS for further information).

Tax on non-concessional contributions

Non-concessional contributions are not subject to tax on contributions made within the non-concessional contribution cap (please see page 19 in this PDS for further information).

Tax implications for exceeding contribution caps

Concessional contributions in excess of the limit will be effectively taxed at the highest marginal tax rate (currently 45% plus Medicare levy). For these excess contributions, Spectrum Super will be liable for the 15% contributions tax and you will be personally taxed at 30% plus Medicare levy. You may apply to Spectrum Super to have funds released to pay the tax liability by presenting an ATO release authority. Excess concessional contributions will also be counted towards your non-concessional limit (described on page 19 of this PDS) and taxed accordingly. Contributions in excess of the non-concessional limit (including any excess concessional contributions) will be taxed at the highest marginal rate of 45% plus Medicare levy. You will be liable for this tax and must withdraw funds to meet the tax liability.

Tax offset for spouse contributions

If you make contributions on behalf of your spouse whose assessable income and reportable fringe benefits for the year are less than \$13,800 pa, you may be entitled to a tax offset. The offset is calculated at 18% of the contributions, subject to a maximum amount of \$3,000 pa, providing a maximum offset of \$540 pa. If your spouse's assessable income plus reportable fringe benefits is less than \$10,800 pa, contributions of \$3,000 pa qualify for the maximum offset. If your spouse's assessable income plus reportable fringe benefits is between \$10,800 pa and \$13,800 pa, the amount that is eligible for the 18% tax offset reduces by \$1 for every \$1 of assessable income in excess of \$10,800 pa.

Investment earnings

Investment earnings are taxed at a rate of up to 15%. The actual tax rate depends on your investment options and may vary from year to year.

Withdrawals

The current tax treatment of the taxable components (taxed element) of a lump sum payment from a taxed fund is shown in the table below. If you do not provide your Tax File Number, we are required to deduct tax at the top marginal rate from the taxable components of your superannuation lump sum.

Component	Tax-free	Taxable
You are under 55	Tax-free	Taxed at 20% plus Medicare levy
You are between 55 and 59	Tax-free	The first \$150,000 (2009/10) is tax-free. The remainder is taxed at 15% plus Medicare levy
You are aged 60 or over	Tax-free	Tax-free

The taxable components (untaxed element) of a lump sum payment from a taxed fund are shown in the table below.

Component	Tax-free	Taxable
You are under 55	Tax-free	The first \$1,100,000 at 30% plus Medicare Levy, and the remainder at 45% plus Medicare Levy
You are between 55 and 59	Tax-free	The first \$150,000 is taxed at 15%, the following \$950,000 is taxed at 30%, and any amount above \$1,100,000 are taxed at 45% (all plus Medicare Levy)
You are aged 60 or over	Tax-free	The first \$1,100,000 is taxed at 15%, with the remainder at 45% (both plus Medicare Levy)

If you are a temporary resident and would like to access your superannuation entitlements, you will need to provide us with proof that you meet the requirements to access your superannuation benefits. For balances of \$5,000 or more, we require a written statement from the Department of Immigration and Citizenship.

For smaller balances (less than \$5,000), you will be required to provide us with a copy of the expired or cancelled eligible visa and evidence of having left Australia.

From 1 April 2009, an individual who has, at any stage, been a temporary resident (ie a holder of a temporary visa under the Migration Act 1958, other than a retirement visa holder, subclass 405 or 410) and who is not a citizen of Australia or New Zealand, or a permanent resident, is only able to withdraw their superannuation benefits under limited conditions of release. These are: Death; Terminal medical condition; Permanent incapacity; Temporary incapacity; Unclaimed money payment; and Departed temporary resident.

Please note that if you met a condition of release prior to 1 April 2009 then you can still access your benefits under that condition of release after 1 April 2009.

Special withholding tax rates apply on departing Australia superannuation payments. For further information please visit the Australian Taxation Office (ATO) website at www.ato.gov.au/super.

The following withholding tax rates apply:

Component	Tax rate
Tax-free component	Nil
Taxed element of a taxable component	35%
Untaxed element of a taxable component	45%

On termination of employment, where benefits in a standard employer-sponsored fund are less than \$200 or if you have been classified as a lost member and your account balance is less than \$200, your cash benefit payment is tax-free.

Death benefit

Payment of a lump sum benefit to those considered to be your dependants under tax law is tax-free. Payments made to your estate may be subject to tax, depending upon how the estate distributes the benefit. Payments made to those classified as non-dependants under tax law will have the taxable component taxed at 16.5%.

Superannuation benefits can't be paid as a pension to a non-dependant on death; they must be paid as a lump sum and will be taxed to the non-dependant at 16.5%. If the superannuation benefit includes an untaxed component (for example, due to life insurance proceeds), this component will be taxed at 31.5%.

Please note that only the following classes of beneficiary can receive a death benefit as a pension:

- a child under 18 years old
- a child who is 18 to 25 years old and financially dependent on you
- a child who is more than 18 years and has a disability (as defined in the Disability Services Act 1986).

Where a child is receiving a death benefit income stream, he/she will be required to commute this benefit upon turning age 25 (unless permanently disabled). The commutation will be assessed to be tax-free.

Please note that while any of your dependants can receive a lump sum on your death, only a person who is your dependant for tax purposes can receive the payment tax-free.

Dependants for tax purposes include your spouse (legal, de facto or same sex), your dependants who are under 18, financial dependants and people who have an interdependency relationship with you.

Anti-detriment payments

When you die, the benefits paid out will generally be the accumulated account balance plus any insurance proceeds. An anti-detriment payment may be paid which is in addition to these amounts.

The anti-detriment payment refunds an amount which reflects the 15% superannuation contributions tax (including a provision for associated lost earnings) paid by you since the introduction of contributions tax in 1988. Where a death benefit payment is made as a lump sum to an eligible dependant, the anti-detriment payment will automatically be paid, regardless of whether you were in the accumulation phase or the pension phase.

TPD benefits

TPD benefits from the Fund (including any benefit paid as a result of the life insurance arrangements described in this PDS) are generally taxed as a disability superannuation benefit where the tax definition of disability superannuation benefit is met (with a component that may be concessionaly taxed as an 'invalidity component'). Tax concessions apply if the total and permanent disablement results in your termination of employment.

Income replacement benefits

Since income replacement benefits replace lost income, they are considered taxable income and taxed at prevailing individual income tax rates.

Notification of Tax File Number (TFN)

Your TFN is confidential and you should know the following before you decide to provide your TFN:

- We are authorised to collect your TFN under the Superannuation Industry (Supervision) Act 1993 (Cth).
- Your TFN will be used for lawful purposes only.

These include finding or identifying your superannuation

benefit where other information is insufficient, calculating tax on superannuation and providing information to the Australian Taxation Office (ATO). These purposes may change in the future.

- Quotation of your TFN is voluntary and it is not an offence for you not to quote it. If you choose not to quote your TFN:
 - Spectrum Super cannot accept personal voluntary and spouse contributions unless you have quoted your Tax File Number
 - you may pay more tax on your pension than you have to (the additional tax may be reclaimed when you submit your tax return)
 - it may also be more difficult to locate or consolidate your superannuation benefits
- If you do not quote your TFN your contributions may be subject to the no-TFN tax. If you are still a member of Spectrum Super and subsequently provide your TFN, within three years of the contributions, Spectrum Super is entitled to claim a tax offset for this no-TFN tax. This offset will be credited to your account. If you have left Spectrum Super you will not be able to claim this offset.

These consequences may change in the future. If you provide your TFN, we may provide it to another complying superannuation fund and to the ATO, but it will not be provided to anyone else. You can notify us in writing if you do not want us to provide it to other funds.

Effect of goods and services tax (GST)

Spectrum Super is subject to, and registered for, GST. Spectrum Super is entitled to claim Reduced Input Tax Credits (RITCs) from the ATO in relation to GST that is paid on certain acquisitions. This credit is equal to 75% of the GST paid on the services provided by the Trustee. The effect of this is that the usual 10% GST borne by members may only be 2.5% depending on the type of acquisition. All fees and costs disclosed within this PDS are gross of GST and net of any applicable RITC.



Other information you should know

Binding death nomination of beneficiaries

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

- the amount of your account balance in Spectrum Super plus
- any death insurance cover held through Spectrum Super.

Where you make a valid Binding Death Nomination (BDN), you are instructing the Trustee to pay your benefit to the person or persons nominated by you. You can only nominate your dependants or Legal Personal Representative (LPR) on behalf of your estate to receive your death benefit.

Dependants are as follows:

- your spouse (including defacto and same sex spouse)
- your children and your partner's children
- any other person who is wholly or partially financially dependent on you at the time of your death
- any person with whom you have an interdependency relationship, satisfying all of these criteria
 - you have a close personal relationship
 - you live together
 - one or each of you provides the other with financial support
 - one or each of you provides the other with domestic support and personal care.

There is also an interdependency relationship where there is a close personal relationship between two people, but the other criteria listed above are not met because either or both of you suffer from a physical, intellectual or psychiatric disability. There is no requirement for cohabitation or provision of financial or domestic support in this circumstance.

Note that adult children are generally unable to receive a parent's death benefit by way of a pension.

Where your BDN is valid and in effect at the date of your death, the Trustee must pay your death benefit in accordance with your nomination. If you do not make a binding death nomination of beneficiaries, or your nomination is not valid or becomes invalid, your death benefit will be paid to your estate as a lump sum payment. Please note, you must be 18 years of age or over to make a valid and legally binding death nomination.

Sub-plan committees

A sub-plan committee (SPC) provides an avenue for employees to enquire about the investment strategies, performance and operation of Spectrum Super at meetings attended by a Trustee representative. This ensures that both members and employers have direct access to the Trustee.

Superannuation Regulations state that an SPC must be formed by employers with more than 49 employees in Spectrum Super. If there are more than four but less than 50 employees, a SPC must be formed if at least five members of the group make a written request to the Trustee.

Members of an Employer Plan that have an SPC will receive committee details with their benefit statements on an annual basis.

Spouse accounts

Married and de facto spouses of Employer Division members are eligible for spouse accounts with Spectrum Super. The advantages of this type of account include:

- access to the same reduced fee structure as the member (if applicable)
- the ability of employers to forward spouse contributions on behalf of the member
- access to all of the investment options and other benefits offered by Spectrum Super (subject to conditions).

If your spouse is either not working or earning a low income, you may be eligible for a tax offset for contributions made on behalf of your spouse (see tax offsets for spouse contributions on page 52 of this PDS). For further information on eligibility and the amount of the tax offset, please contact your financial adviser or the ATO on 13 10 20. To apply for a spouse account, simply complete a Spouse Application form available at the back of this PDS, from our website or request one from Spectrum Super Customer Service.

Member protection rules

If at the end of any annual reporting period your account balance is less than \$1,000, your account will be subject to the member protection rules provided by law. In some circumstances, these rules require deduction of an amount less than the full administration fees otherwise payable. Administration fees do not include taxation and insurance charges.

Lost superannuation

If you have multiple superannuation accounts, you may have lost track of where they are. To find out if you have 'lost' superannuation, log on to www.ato.gov.au/super and click on SuperSeeker or contact the ATO on 13 28 65.

Enquiries and complaints

If you have any questions or a complaint please contact Spectrum Super Customer Service centre on 1800 333 500 or notify us in writing. Having done so, if you feel that the matter has not been dealt with adequately, please write to us at the following address:

Superannuation Complaints Officer
Spectrum Super
GPO Box 529
Hobart TAS 7001

We will acknowledge receipt of your complaint within five (5) business days of receiving your letter.

We will endeavour to resolve the situation within 28 days of receiving your letter. However, some matters are more complex and can take longer to resolve. If that is the case we will keep you informed of our progress.

If you have complained to us and your complaint has not been resolved to your satisfaction within 90 days, you have the option of contacting the Superannuation Complaints Tribunal, an independent complaints handling body. The Superannuation Complaints Tribunal will then be able to confirm whether or not they can help you.

Their contact telephone number is 1300 780 808, or you can write to them at Locked Bag 3060, GPO Melbourne, Victoria 3001.

The Trustee

The Trustee of Spectrum Super is IOOF Investment Management Limited. As Trustee, IIML is responsible for the day-to-day administration of Spectrum Super and for ensuring it complies with all relevant laws. To cover any potential liabilities, IIML has professional indemnity insurance.

Trust Deed

The Trust Deed sets out the rules of Spectrum Super. The PDS summarises the major provisions of Spectrum Super, which is at all times governed by the Trust Deed. If there is a conflict between the PDS and the Trust Deed, the Trust Deed prevails. You may obtain a copy of the Trust Deed by contacting us directly.

Access to information

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

- the Annual Report of Spectrum Super
- the audited accounts and auditor's report of IPS
- the Trust Deed of IPS
- the actuarial report (for defined benefit plans only)

All enquiries relating to Spectrum Super should be directed to your licensed financial adviser or alternatively, to Spectrum Super Customer Service on 1800 333 500.

Lost members

In accordance with Commonwealth Government regulations, we may record members as 'lost' if at least one written communication sent by Spectrum Super to the last known address is returned unclaimed. Lost member benefits may be paid by us to an Eligible Rollover Fund (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 SuperSeeker online search at www.ato.gov.au/super or by contacting the ATO on 13 28 65.

Eligible rollover fund

An eligible rollover fund (ERF) is a fund designed to accept superannuation accounts from other funds, where the trustee of the other fund is unable to provide member benefit protection or is unable to adequately provide for small account holders. ERFs are designed to offer a stable investment environment in which low account balance members can have their funds invested with some protection from fees usually applied to actively managed accounts.

The ERF for Spectrum Super is:

SMF Eligible Rollover Fund
GPO Box 529
Hobart TAS 7001
Freecall 1800 677 306

The Trustee may transfer your account balance to this ERF if you are a lost member or if you joined as an employer plan member, your account balance is below \$2,000 and your account has not received a contribution in the previous two years. Being transferred to this ERF may affect your superannuation benefits for the following reasons:

- You will become a member of the SMF ERF and be subject to its governing rules. You can contact them to ask for a copy of the PDS.
- SMF ERF will apply a different fee structure. You should refer to its PDS for circumstances in which fees may apply.
- SMF ERF does not offer insurance benefits in the event of death, total and permanent disablement or temporary disablement.
- SMF ERF invests in a low-risk strategy, which may affect the rate of return credited to your account. You should evaluate whether this strategy is appropriate for your specific circumstances.

Unclaimed money

At the end of each half-year, the Fund must give the Commissioner of Taxation details relating to any unclaimed money held in respect of members who have reached age 65 years or who have died.

Unclaimed money is money in an account which has been inactive for at least two years and after the end of a period of five years since last contact has been made, Spectrum Super is again unable to make contact with the member.

The Fund must pay all unclaimed money to the Commissioner of Taxation who in turn must pay it to persons entitled to receive that money if they request payment.

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 accessing our website www.spectrumsuper.com.au or by contacting Spectrum Super Customer Service on 1800 333 500. See 'Member online access' on page 10 for instructions on how to gain online access. If you are unable to access the website or telephone number, you may contact us in writing.

Family Law

The Family Law Act 1975 (Commonwealth) allows couples to divide their superannuation interests in the event of the breakdown of their relationship. The interests may be divided by formal agreement or by a Family Court order.

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 or divorce on your superannuation interests. This legislation applies to de facto and same sex relationships.

The legislation permits us to charge reasonable fees in respect of these actions. Details of fees payable can be found on page 27 of this PDS.

Privacy information

We collect information from you in order to process your application and to administer your superannuation account. If you provide us with incomplete or inaccurate information, we may not be able to provide you with the products or services you are seeking.

We may need to disclose your personal information to various third parties. For example, if your membership involves a financial adviser or you are an Employer Division member,

we will disclose the personal information that is necessary to manage or administer your account to that financial adviser or employer. If you wish to amend or withdraw your authority for your financial adviser or employer to act on your behalf, please advise us in writing.

Where we are required by law to pass on information to other organisations, we will only disclose information that is necessary to meet legal requirements. These organisations include the ATO and any rollover fund selected by you.

If you have selected any insurance cover, we will provide your personal information to the underwriter of our insurance policy.

IIML and TOWER may collect, use or disclose your personal information (including health and sensitive information) to assess, verify and process your application and any claim made. Any information, including health and sensitive information, collected by TOWER is collected on behalf of IIML and is used by TOWER to assess applications for insurance and claims that may be made under the Trustee's Master Policy with TOWER. Such information is collected directly by TOWER to enable expeditious underwriting and claims assessment by TOWER and may be disclosed by TOWER to IIML. IIML and TOWER may collect or disclose information relating to you or your application or any claims you may make to or from each other and a range of services including: financial advisers, re-insurers, past or present medical practitioners, health professionals, hospitals, government department(s) which retain health records or as part of our regulatory requirements, personal accountants, current or former employers, lawyers, claim investigators and other third party service providers, and each other.

If this information is not provided, your application for insurance or an insurance claim may not be processed. You have a right to access any personal information held about you unless IIML or TOWER is legally entitled to deny access.

A copy of the Insurer's privacy statement is available from www.toweraustralia.com.au/privacy.asp or by contacting Spectrum Super Customer Service on 1800 333 500. You are entitled to know what information we hold about you and to ensure that this information is correct. Our privacy policy is available on our website www.spectrumsuper.com.au. If you would like more information about your privacy rights, please write to us or contact us on 1800 333 500.

Cooling-off period

When you receive confirmation that you have become a member of Spectrum Super, 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 Plan, but will apply to the employer). No fees and costs are incurred. However, the amount paid out may be adjusted to take account of any increase or decrease in the investment value and any taxes that were payable in relation to the contributions made. Any contributions subject to preservation requirements (refer to page 22 of this PDS), cannot be repaid to you. Those contributions must be transferred to another complying superannuation fund, approved deposit fund or retirement savings account of your choice.

You must nominate another superannuation provider within 30 days. If the nominated provider does not accept the transfer Spectrum Super may transfer those contributions to the Eligible Rollover Fund.

Our relationship with service providers

IIML has a Registrable Superannuation Entity (RSE) Licence granted under the Superannuation Industry (Supervision) Act 1993 and is the Trustee and administrator of Spectrum Super. Both Spectrum Super and IIML are part of the IOOF Group. We undertake that we will not deal with service providers to Spectrum Super who are our associates more favourably than we would deal with any other independent service providers. Some of the underlying investments in Spectrum Super are managed by United Funds Management Limited (United). United is also a member of the IOOF Group. Where the Trustee invests money of Spectrum Super with itself, it must deal strictly on 'arm's-length' terms.

Our custodian

Investments are held by our Custodian. Currently this is BNP Paribas Fund Services Australasia Pty Ltd ABN 71 002 655 674 as Custodian for Spectrum Super.

Derivative policy

We do not directly use or invest in derivative securities but may do so indirectly, should one of the underlying investment managers use them.

Socially responsible investments

We do offer specific ethical investments as part of the range of investment options available. However, labour standards, environmental, social and ethical considerations are not the main basis on which we select investment strategies or appoint investment managers. Our priority is to maximise return, minimise risk and achieve the objectives of each investment strategy.

Managed investment options in detail

On the following pages, each of the ready-made portfolios and self-selected managed fund options available in Spectrum Super are described in terms of their:

- asset allocation
- investment objective
- investment strategy.

Additional information on all of these investment options is available from our website www.spectrumsuper.com.au or from Spectrum Super Customer Service Centre on 1800 333 500.

A PDS for each ready-made portfolio and self-selected managed fund option is available from our website or by contacting Spectrum Super Customer Service. Please ensure you read the relevant PDS for each investment option before investing or making an investment switch in Spectrum Super. If you have not read the relevant PDS, you may not have up-to-date information or may not have been notified of materially adverse changes or significant events affecting the investment option.

The investment options have been determined by the Trustee, who monitors the performance and maintains the right to vary the options on offer at any time. Each option is professionally managed in accordance with the respective Fund's investment objectives, strategies and policy guidelines. The information shown on the following pages was current at the date of this PDS but is subject to change. You can obtain a copy of the PDS for any of the managed investment options by calling Spectrum Super Customer Service.

Unsupported investment options

We reserve the right to close any investment option that may not be well supported or that we deem unsuitable for members. We make these decisions to protect the interests of members, given the potential investment risks of operating unsupported or unsuitable investment options. These risks may include company-specific risk, investment manager risk, liquidity risk and fund risk. If you have invested in such an option, it is our practice to notify you prior to closing the option. The extent of the notice will vary, depending on the reasons for the closure. We will attempt to provide members with at least 30 days' notice. This may not be possible in all circumstances for example, where the underlying investment manager provides the Trustee with less than 30 days' notice of the closure of an underlying investment option. By law we must inform you of such a change as soon as possible after, but not more than three months after, the closure of the option. You may incur a buy/sell cost if we close an investment option.

Illiquid investments

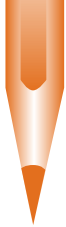
Some investment options may not be readily converted to cash within a 30-day time frame. This may restrict your ability to switch these investments and transfer them under the new portability rules that apply to superannuation funds. The Trustee will identify these investment options and before investing will request that you consent by acknowledging that you understand and accept the impact of your investment choice and your restricted ability to exercise your rights under portability rules.

Illiquid investment options may include hedge funds, fixed interest (term deposits), capital guaranteed investments. The time required to transfer your superannuation will depend on the investment options chosen.

From time to time a fund manager may have a need to suspend their investments and therefore we may not be able to rollover, transfer or cash your benefit within 30 days. If this occurs we will write to you.

Account liquidity

You may hold up to 80% of your account balance in listed/unlisted securities or interest rate securities. If your investment weighting in these securities exceeds 80% of your account balance; the Trustee may be required to redeem some of your investments in order to maintain account liquidity. Normal fees, charges and/or penalties may apply to these transactions.



Your investment options

Important note

More information about each of the managed funds available under Spectrum Super is detailed in the product disclosure statement issued by the investment manager for the particular managed fund (Please note: product disclosure statements are not available for listed securities investment options). It includes information about performance, asset allocation, costs and the risks associated with investing in the particular managed fund and must be read before investing in a managed fund under Spectrum Super.

Before investing in a managed fund under Spectrum Super you should read the product disclosure statement for the managed fund(s) you have selected. A copy can be obtained online from www.spectrumsuper.com.au.

It is important that you carefully consider each relevant product disclosure statement before selecting a managed fund.

The list and details of investment options provided below is current as at the date of this PDS and it may change from time to time. You can view the most current list of available investment options and latest information about each investment option from our website at www.spectrumsuper.com.au.

Ready-made portfolios

United Alternatives Fund

Investor type: Aggressive (very high risk)

Objective

To achieve a return (before investment management fees) of at least 3.0% per annum above the return on bank bills as measured by the UBSWA Bank Bill Index over rolling five year periods.

Strategy

The Fund invests in alternative assets using a multi-manager approach.

Investment timeframe: 7 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Cash	24.10
Other	75.90

United Australian Equities Fund

Investor type: Aggressive (very high risk)

Objective

To achieve a return (before fees and tax) that exceeds the notional return of a benchmark portfolio of suitable market indices over periods of three years or greater.
To achieve a return (over the medium to longer term) which is competitive with comparable funds that have similar risk characteristics.

Strategy

The Fund invests in Australian equities using a multi-manager approach.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	99.70
Cash	0.30

United Australian Property Fund

Investor type: Aggressive (very high risk)

Objective

To achieve a return (before fees and tax) that exceeds the notional return of a benchmark portfolio of suitable market indices over periods of three years or greater.
To achieve a return (over the medium to longer term) which is competitive with comparable funds that have similar risk characteristics.

Strategy

The Fund invests in Australian property securities using a multi-manager approach.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Listed property	99.50
Cash	0.50

United Australian Small Companies Fund

Investor type: Aggressive (very high risk)

Objective

To provide capital growth and some tax-sheltered income being distributed from the franked dividends the Fund earns. The Fund aims to provide investors with a total investment return, before tax, fees and other ongoing expenses, that outperform the fund's benchmark over rolling periods of five years or longer.

Strategy

To adopt the multi-manager sector-specialist investment approach by outsourcing the security selection function to a range of high-quality investment managers, who have specialised skills and expertise at managing investments within a specific asset class. United blends a selection of investment managers with complementary investment styles to achieve a style neutral portfolio, which it believes will provide superior returns more consistently than any single manager.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	91.60
Cash	8.40

United Capital Balanced Fund

Investor type: Moderate/Balance (moderate risk)

Objective

To achieve a return (before fees and tax) that exceeds CPI increases by at least 3% per annum over rolling four year periods and to limit the incidence of a negative annual return to one in any seven-year period. To achieve a return (over the medium to longer term) which is competitive with comparable funds that have a similar allocation to growth assets and similar risk characteristics.

Strategy

The Fund invests in a mix of investments using a multi-manager investment approach.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	27.10
International shares	17.10
Listed property	6.50
Australian fixed interest	14.40
International fixed interest	14.20
Cash	15.10
Other	5.60

United Capital Growth Fund

Investor type: Moderately Aggressive (high risk)

Objective

To achieve a return (before fees and tax) that exceeds CPI increases by at least 4% per annum over rolling five year periods and to limit the incidence of a negative annual return to one in any five-year period. To achieve a return (over the medium to longer term) which is competitive with comparable funds that have a similar allocation to growth assets and similar risk characteristics.

Strategy

The Fund invests in a mix of investments using a multi-manager investment approach.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	37.00
International shares	22.70
Listed property	9.00
Australian fixed interest	8.60
International fixed interest	8.50
Cash	5.90
Other	8.30

Ready-made portfolios (cont)

United Capital High Growth Fund

Investor type: Aggressive (very high risk)

Objective

To achieve a return (before fees and tax) that exceeds CPI increases by at least 5% per annum over rolling seven year periods and to limit the incidence of a negative annual return to one in any three-year period. To achieve a return (over the medium to longer term) which is competitive with comparable funds that have a similar allocation to growth assets and similar risk characteristics.

Strategy

The Fund invests in a mix of investments using a multi-manager investment approach.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	48.00
International shares	41.20
Cash	0.50
Other	10.30

United Capital Secure Fund

Investor type: Conservative (very low risk)

Objective

To earn a positive rate of return, after tax, fees and expenses, over a rolling one-year period.

Strategy

To adopt the multi-manager sector-specialist investment approach by outsourcing the security selection function to a range of high-quality investment managers, who have specialised skills and expertise at managing investments within a specific asset class. United blends a selection of investment managers with complementary investment styles to achieve a style neutral portfolio, which it believes will provide superior returns to any single manager. United adopts a passive asset allocation strategy.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Listed property	1.90
Australian fixed interest	34.30
International fixed interest	11.30
Cash	48.60
Other	3.90

United Capital Stable Fund

Investor type: Moderately conservative (low risk)

Objective

To achieve a return (before fees and tax) that exceeds CPI increases by at least 2% per annum over rolling three year periods and to limit the incidence of a negative annual return to one in any fifteen-year period. To achieve a return (over the medium to longer term) which is competitive with comparable funds that have a similar allocation to growth assets and similar risk characteristics.

Strategy

The Fund invests in a mix of investments using a multi-manager investment approach.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	14.40
International shares	8.90
Listed property	5.40
Australian fixed interest	20.40
International fixed interest	20.20
Cash	26.40
Other	4.30

United Cash Management Fund

Investor type: Conservative (very low risk)

Objective

To provide investors with a stable investment, regular income, ready access to their funds and competitive returns by investing in cash deposits and short-term money market securities.

Strategy

To invest in high-quality short-term money market securities, issued or guaranteed by the Commonwealth Government or rated AAA, A-1+ or A-1 by rating agency Standard & Poor's. The intention is to maintain as set quality/diversity of the portfolio in accordance with Standard & Poor's AAA asset quality guidelines.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Cash	100.00

United Diversified Aggressive Fund

Investor type: Aggressive (very high risk)

Objective

To achieve a return (before fees and tax) that exceeds CPI increases by at least 4.5% per annum over rolling six year periods and to limit the incidence of a negative annual return to one in any four-year period. To achieve a return (over the medium to longer term) which is competitive with comparable funds that have a similar allocation to growth assets and similar risk characteristics.

Strategy

The Fund invests in a mix of investments using a multi-manager investment approach.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	40.70
International shares	30.20
Listed property	7.80
Australian fixed interest	3.30
International fixed interest	3.20
Cash	3.70
Other	11.10

United Enhanced Cash Fund

Investor type: Conservative (very low risk)

Objective

To achieve a return (before fees and tax) that exceeds the notional return of a benchmark portfolio of suitable market indices over periods of three years or greater. To achieve a return (over the medium to longer term) which is competitive with comparable funds that have similar risk characteristics.

Strategy

The Fund invests in a mix of short-term money market, listed fixed income and hybrid securities using a multi-manager investment approach.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian fixed interest	7.10
Cash	92.90

Ready-made portfolios (cont)

United Fixed Interest Fund

Conservative (very low risk)

Objective

To achieve a return (before fees and tax) that exceeds the notional return of a benchmark portfolio of suitable market indices over periods of three years or greater.
 To achieve a return (over the medium to longer term) which is competitive with comparable funds that have similar risk characteristics.

Strategy

The Fund invests in Australian and international fixed interest securities using a multi-manager approach.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Australian fixed interest	50.20
International fixed interest	49.60
Cash	0.20

United High Yield Fund

Investor type: Conservative (very low risk)

Objective

To provide investors with an attractive income yield and potential for capital growth over rolling three-year periods.

Strategy

To actively manage the portfolio and invest primarily in a diversified portfolio of investment grade and non-investment grade, high-yielding fixed interest and hybrid debt/equity investments. These include, but are not limited to, money market securities, bonds, commercial paper, loans, convertible shares/notes, mortgage and asset-backed securities, floating rate notes, reset securities, hybrid debt/equity securities and various derivatives to assist in managing credit, currency, equity, interest rate or yield curve risk, etc. The Fund may also invest in international high yield securities in order to gain an exposure to securities available outside the domestic market.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian fixed interest	99.80
Cash	0.20

United International Equities Fund

Aggressive (very high risk)

Objective

To achieve a return (before fees and tax) that exceeds the notional return of a benchmark portfolio of suitable market indices over periods of three years or greater.
To achieve a return (over the medium to longer term) which is competitive with comparable funds that have similar risk characteristics.

Asset allocation

%

International shares	99.80
Cash	0.20

Strategy

The Fund invests in international equities using a multi-manager approach.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

United International Property Fund

Investor type: Aggressive (very high risk)

Objective

To achieve a return (before fees and tax) that exceeds the notional return of a benchmark portfolio of suitable market indices over periods of three years or greater.
To achieve a return (over the medium to longer term) which is competitive with comparable funds that have similar risk characteristics.

Asset allocation

%

Asset class	
Listed property	100.00

Strategy

The Fund invests in international property securities using a multi-manager approach.

Investment timeframe: 6 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Australian shares

Aberdeen Australian Equities Fund

Investor type: Aggressive (very high risk)

Objective

To outperform the benchmark, the S&P/ASX 200 Accumulation Index, after fees, over rolling three year periods.

Strategy

Utilising Aberdeen's proven investment philosophy and approach we invest in a concentrated portfolio of around 20-40 stocks that are listed on the ASX and have the potential for capital growth and increased earning potential.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	96.90
Cash	3.10

Aberdeen Classic Series Australian Small Companies Fund

Investor type: Aggressive (very high risk)

Objective

To outperform the benchmark, the S&P/ASX Small Ordinaries Accumulation Index, after fees, over rolling three year periods.

Strategy

The Aberdeen Australian Small Companies Fund utilises Aberdeen's proven investment philosophy and approach to invest in a concentrated portfolio of around 20-45 small companies (outside of the S&P/ASX 100) that are listed on the ASX and have the potential for capital growth and increased earning potential.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	94.95
Cash	5.05

Advance Imputation Fund Wholesale Units

Investor type: Aggressive (very high risk)

Objective

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 Stock Exchange. The fund aims to provide investors with a total investment return (before fees and taxes) that outperforms the Fund's benchmark over periods of five years or longer.

Strategy

To invest in a wide range of Australian shares, chosen for their perceived 'fundamental value'. Cash plays an important part in managing the volatility of investment returns.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	95.40
Cash	4.60

BlackRock Scientific Australian Equity Fund

Investor type: Aggressive (very high risk)

Objective

The Fund aims to achieve superior investment performance through providing returns, before fees, that exceed those of the Fund's benchmark over rolling three year periods, while maintaining a similar level of benchmark investment risk to the Index. The Fund is designed for investors who seek a risk controlled active equity fund that invests in a well diversified portfolio of listed Australian companies. The Fund aims to provide the superior returns and growth that can be achieved from the Australian equity market.

Strategy

BlackRock Scientific's investment style – scientific investing – is based on their belief that people, leveraged by technology, are central to the consistent achievement of their clients' investment goals. BlackRock Scientific believe that an optimal investment outcome can best be achieved through Total Performance Management – understanding, measuring, forecasting and managing the three dimensions of investment performance: return, risk and cost.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	100.00

BlackRock Wholesale Australian Share Fund

Investor type: Aggressive (very high risk)

Objective

The fund has two aims: to achieve capital growth over the long term through investment in Australian shares and other securities and to provide investors with some tax-effective income through the distribution of franking credits. Overall, they aim to achieve this goal by outperforming the Fund's benchmark over rolling five-year periods. The investment objective of the fund is currently pursued by investing in a concentrated portfolio of Australian shares. The portion of the Fund not invested in securities will be invested in the money market (i.e. cash) through a BlackRock wholesale fund.

Strategy

The manager of this Fund is BlackRock Investment Management (Australia) Ltd. BlackRock's core philosophy has been grounded in the belief that experienced investment professionals using a disciplined investment process and sophisticated analytical tools can consistently add value to client portfolios. With this as a framework, BlackRock has assembled teams of investment professionals with significant expertise in global capital markets. BlackRock takes a three dimensional approach to the management of the organization, incorporating functional, product and regional elements in support of their clients' goals. The functional dimension looks at operations by specific task, such as portfolio management, account management or operations. The product dimension brings together the cross disciplinary needs of managing client assets in each asset class. The regional aspect provides recognition to the importance of local regulatory issues and the unique, geography-specific needs of clients.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	99.00
Cash	1.00

Australian shares (cont)

Challenger Wholesale Smaller Companies Fund

Investor type: Aggressive (very high risk)

Objective

The Fund is designed to provide investors with a diversified portfolio of smaller Australian companies that aims to outperform the Fund's benchmark over rolling three-year periods.

Strategy

The Fund will primarily be invested in the shares of companies listed on the ASX, but not included in the ASX 100 at the time they are first acquired on behalf of the Fund. Up to 10% of the Fund can be invested in unlisted companies, usually those that intend to list within three to six months. The Fund can invest in listed equity securities or hybrid equity securities such as convertible notes, redeemable preference shares and partly paid shares. It can also enter into underwriting agreements relating to shares able to be held by the Fund provided there are sufficient liquid assets in the Fund to cover such obligations.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	91.90
Cash	8.10

Colonial First State Wholesale Geared Share Fund

Investor type: Aggressive (very high risk)

Objective

To magnify long-term returns from capital growth by borrowing to invest in large Australian companies.

Strategy

The strategy of this Fund is to use gearing and generally invest in high quality companies in the S&P/ASX 100 Accumulation Index. These companies generally have strong balance sheets and their earnings are expected to grow at a greater rate than the Australian economy as a whole. The Fund's gearing effectively magnifies returns from the underlying investments, whether they are gains or losses. The Fund predominantly invests in Australian companies and therefore the Fund does not hedge currency risk.

Investment timeframe: 7 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	92.91
Cash	7.09

Colonial First State Wholesale Imputation Fund

Investor type: Aggressive (very high risk)

Objective

To provide long-term capital growth with some tax effective income by investing in a broad selection of Australian companies. The strategy of the Fund is to invest in quality companies, with strong balance sheets, whose earnings are expected to grow at a greater rate than the Australian economy as a whole. The Fund has an emphasis on companies paying higher dividend yields and some tax-effective income. The Fund predominantly invests in Australian companies and therefore does not hedge currency risk.

Strategy

The strategy of the Fund is to invest in quality companies, with strong balance sheets, whose earnings are expected to grow at a greater rate than the Australian economy as a whole. The Fund has an emphasis on companies paying higher dividend yields and some tax-effective income. The Fund predominantly invests in Australian companies and therefore does not hedge currency risk.

Investment timeframe: 7 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	98.77
Cash	1.23

Investors Mutual Australian Share Fund

Investor type: Aggressive (very high risk)

Objective

The Fund aims to provide investors with a total return that is superior to that provided by the S&P/ASX300 Accumulation Index, over rolling 4 year periods. The Fund will invest in a diversified portfolio of quality Australian industrial and resource shares, where these shares are identified by Investors Mutual as being undervalued.

Strategy

To invest in a diversified portfolio of quality Australian industrial and resource shares, where these shares are identified by the investment team as being undervalued.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	96.14
Cash	3.86

Australian shares (cont)

Investors Mutual Australian Smaller Companies Fund

Investor type: Aggressive (very high risk)

Objective

To provide a rate of return (after fees and expenses and before taxes) which exceeds the return of the Fund's benchmark on a rolling four-year basis.

Strategy

To invest in a diversified portfolio of quality Australian shares outside the top 100 shares listed on the ASX, where these shares are identified by the investment team as being undervalued.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	93.80
Cash	6.20

Investors Mutual Future Leaders Fund

Investor type: Aggressive (very high risk)

Objective

To provide capital growth and some income over the long term, by investing in diversified portfolio of quality Australian shares outside the Top 50 shares listed on the ASX, identified by Investors Mutual as being undervalued. The suggested length of investment is a minimum of 5 years.

Strategy

This Fund will invest in a diversified portfolio of quality Australian shares outside the Top 50 shares listed on the ASX, where these shares are identified by our investment team as being undervalued.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	93.44
Cash	6.56

Orion Wholesale Australian Share Fund

Investor type: Aggressive (very high risk)

Objective

To outperform the Fund's benchmark over rolling three-year periods.

Strategy

To invest in attractively priced companies that have the potential to grow earnings and sustain profitability. The Fund will be primarily invested in the shares of companies listed on the ASX, but may also include equity securities, hybrid securities and shares in unlisted companies, provided that they are expected to list within 12 months. The Fund will usually have some cash investments and may use options, futures and other derivatives.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	99.38
Cash	0.62

Parker Enhanced Leaders Trust

Investor type: Aggressive (very high risk)

Objective

The objective of the Trust is to outperform the investment return of the S&P/ASX 200 Accumulation Index of the Australian Stock Exchange (the "Index") but with lower volatility. The Trust is designed for medium to long term investors who are prepared to tolerate significant movement in investment returns in the short term given the longer term investment horizon of the Trust.

Strategy

To invest the majority (approximately 70%) of the Trust's net assets in shares which are included in the S&P/ASX 50 Index of the ASX. Approximately 80% of such S&P/ASX 50 Index stocks are also in the S&P/ASX 20 Index of the ASX, although investments may move outside the above parameters from time to time, where appropriate investment opportunities are considered to arise. Approximately up to 30% of the Trust's net assets may be invested outside the S&P/ASX 50 Index to take advantage of opportunities in other securities, local and international. PAML intends to invest through a disciplined application of a "value" investment strategy and in other registered manage schemes.. PAML seeks to smooth out the effect of short term fluctuations in the sharemarket and enhance the performance of the Trust by using a disciplined program of writing (selling) exchange-traded options against shares held in the portfolio and using futures contracts for hedging purposes. In essence, the Trust's strategy of investing in leading Australian shares and writing options and entering into futures contracts is designed to enable investors to benefit from rising share prices in a strong market, while limiting the potential negative effects of falling prices at times of less favourable market conditions.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	97.30
Cash	3.20
Other	-0.50

Australian shares (cont)

Perennial Value Australian Shares Trust

Investor type: Aggressive (very high risk)

Objective

To grow the value of investments over the long term via a combination of capital growth and tax effective income by investing in a diversified portfolio of Australian shares, and to provide a total return (after fees) that exceeds the Fund's benchmark measured on a rolling three year basis. The minimum recommended investment period is five or more years.

Strategy

The Trust invests in a range of companies listed (or soon to be listed) on the ASX which Perennial Value believes have sustainable operations and whose share prices offer good value. The cornerstone to this approach is a strong emphasis on company research. The aim is to develop a detailed understanding of each company before committing investors' funds. The process aims to ensure that the Trust's investment decisions are focused on buying stocks offering good value and selling stocks offering poor value.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation ranges %

Asset class	
Australian shares	90-100
Cash	0-10

Perpetual Wholesale Industrial Fund

Investor type: Aggressive (very high risk)

Objective

The Fund aims to provide long term capital growth and income through investment in quality Australian industrial shares and other securities.

Strategy

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.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation %

Asset class	
Australian shares	98.40
Listed property	0.10
Cash	1.50

Sandhurst IML Industrial Share Fund

Investor type: Moderately Aggressive (high risk)

Objective

To achieve, over the long-term, capital growth and income and to deliver a return (after fees and expenses and before taxes) that is in excess of the fund's benchmark on a rolling four year basis.

Strategy

The Fund will invest predominantly indirectly in a diversified portfolio of quality Australian industrial shares (including listed property trusts) included in the S&P/ASX 300 Industrial Accumulation Index, where these assets are identified by the Investment Manager as being undervalued.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation ranges %

Asset class	
Australian shares	80-100
Cash	0-20

Schroder Australian Equity Fund

Investor type: Aggressive (very high risk)

Objective

To outperform the S&P/ASX 200 Accumulation Index over the medium to long term.

Strategy

Schroders is a bottom-up, fundamental, active manager of Australian Equities, with an emphasis on stocks that are able to grow shareholder value in the long term. We would describe our style as Quality Growth. Unlike most competitors, our definition of growth ('Quality Growth') focuses on the long-term quality of the business and the average returns achieved through a full business cycle, not the near term earnings momentum. This long term focus normally results in a relatively low momentum bias in either direction as the process is largely ambivalent to short term earnings direction.

Investment timeframe: 3-5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation %

Asset class	
Australian shares	97.00
Cash	3.00

Australian shares (cont)

Solaris Core Australian Equity Fund

Investor type: Aggressive (very high risk)

Objective

3.0% p.a. outperformance of the benchmark over rolling 3 year periods.

Strategy

Solaris Investment Management is a style neutral, Australian Equities funds manager with a tried and tested investment process proven to achieve consistent top quartile performance for over a decade. Our strategy is to pick stocks using fundamental analysis to exploit market inefficiencies in forecasts and valuations. We believe analyst management of the portfolio is the best way to capture market inefficiencies. Unlike most fund managers, Solaris' analysts are empowered and rewarded as Portfolio Managers so they are fully accountable for their ideas and decisions. This alignment of people and process produces reliable, consistent outperformance.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation ranges %

Asset class	
Australian shares	95-100
Cash	0-5

Souls Australian Small Companies Fund

Investor type: Aggressive (very high risk)

Objective

The investment objective of the Fund is to produce returns which exceed the Fund's Benchmark over rolling three-year periods. The Fund provides investors with exposure to a diversified portfolio of smaller companies listed or which are expected to be listed within 12 months of acquisition, on the Australian Stock Exchange.

Strategy

Souls is an active manager. They recognise sharemarkets are rarely perfectly efficient, and work to take advantage of this to achieve above-average returns for investors. The essence of Souls investment approach is identifying shares that are trading at a discount to Souls assessment of their intrinsic or fair value, based on the company's growth prospects over the medium to long term. To do this, Souls must have a good understanding of the value of the share, and its potential for growth. Their approach therefore has both value and growth elements and is best described as style neutral and would commonly be described as bottom-up stock pickers.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation %

Asset class	
Australian shares	98.10
Cash	1.90

Trust Imputation Fund

Investor type: Aggressive (very high risk)

Objective

The Fund aims to provide investors exposure to a selection of securities listed on the Australian share market which have the ability to increase their dividend payments over time. The Fund also aims to outperform its benchmark, the S&P/ASX 200 Accumulation Index, over rolling three-year periods.

Strategy

Trust employs a value-based investment style. The investment process for the Fund involves comparison of securities against the following criteria:

- a track record of paying dividends
- the underlying strength to continue to pay and increase those dividends
- reasonable price multiples
- sound debt-to-equity ratios
- industry structure
- quality of management.

Investment timeframe: 5-7 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	97.55
Cash	2.45

UBS Australian Share Fund

Investor type: Aggressive (very high risk)

Objective

This Fund aims to provide investors with a total return (after management costs) in excess of its Benchmark when measured over rolling five year periods. The Fund is best suited to investors who seek a well diversified portfolio of securities listed on the Australian Stock Exchange. Due to the inherent volatility of share markets, investment returns will fluctuate and may even be negative in some periods. The Fund is a high risk investment and should be viewed over at least a five year period.

Strategy

The Fund is an actively managed portfolio of securities listed on the Australian Stock Exchange or those we reasonably expect to list within 6 months. The Fund may also invest indirectly in listed Australian securities via investments in other UBS managed funds, including the UBS Australian Small Companies Fund which includes companies which may be listed in New Zealand but not in Australia – this exposure is likely to be small. The Fund may invest in financial derivatives to gain exposure to the Australian sharemarket or to manage investment risk. Normally the Fund will hold between 30 and 60 stocks/sub funds with at least 75% of the Fund invested in stocks that comprise the S&P/ASX 100 Index. The Fund can hold a maximum of 10% in cash.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	96.64
Listed property	2.52
Cash	0.84

Australian shares (cont)

Vanguard® Australian Shares Index Fund

Investor type: Aggressive (very high risk)

Objective

The Fund seeks to match the return (income and capital appreciation) of the S&P/ASX 300 Index before taking into account fund fees and expenses.

Strategy

The 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 Fund may invest in shares that have been or are expected to be included in the index. Vanguard pays careful attention to managing cash flows and index changes to reduce trading, and the associated transaction costs, turnover and realised capital gains within the portfolio while maintaining the very clear objective of closely tracking the returns represented by the index. Futures may be used to gain market exposure without investing directly in securities. This allows Vanguard to maintain Fund liquidity without being under-invested. Importantly, derivatives are not used to leverage the Fund's portfolio.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	100.00

Zurich Investments Equity Income Fund

Investor type: Moderately Aggressive (high risk)

Objective

To provide investors with regular income and some capital growth from the Australian share market.

Strategy

The Fund invests in a range of securities listed on the Australian Stock Exchange (ASX) that are expected to deliver a regular income stream. The Fund maintains a portfolio of bought and sold options over shares and equity index futures in order to deliver additional income and reduce investment risk. Zurich Investments Funds are managed by strategic investment partners appointed by Zurich Investments. Zurich has appointed Denning Pryce Pty Ltd to implement the investment management process for the Zurich Investments Equity Income Fund. Denning Pryce is a boutique asset management company that specialises in investment products that use shares, options and futures to target specific investment objectives. The investment process can be explained in three steps:

1. Buy shares, in the form of an Australian share portfolio, which deliver a primary income stream from dividends.
2. Sell options against the Fund investments to deliver a secondary income stream from option premiums.
3. Buy options, to control and manage portfolio risk. Essentially, the Fund trades components of capital return for an increased income stream which leads to higher income and lower volatility. This strategy will also aim to manage and control investment risk.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/returns

Asset allocation	%
Asset class	
Australian shares	100.00

International shares

Aberdeen Actively Hedged International Equities Fund

Investor type: Aggressive (very high risk)

Objective

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.

Strategy

The investment strategy of the Fund is to utilise Aberdeen's proven investment philosophy and approach to invest primarily in a concentrated portfolio of global listed securities that have the potential for capital growth and increased earning potential. Our Global Equity Team draws on the research capabilities of our regional investment teams located worldwide. Through their own proprietary research each regional team creates a concentrated regional model portfolio of best ideas. This is based on a rigorous appraisal of each company's fundamentals and relative valuation. The aggregate of the regional models forms the global buy list.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
International shares	96.70
Cash	3.30

AMP Capital Core Infrastructure Fund

Investor type: Aggressive (very high risk)

Objective

To generate total returns (income and capital growth) after fees, above the Fund's performance benchmark while accepting a medium level of volatility.

Strategy

The Fund aims to provide diversification across a broad range of infrastructure sectors, through investment in both unlisted infrastructure assets and listed infrastructure securities. For unlisted infrastructure assets, AMP take a 'bottom up' approach where each opportunity is analysed on an individual basis taking into account the nature of the returns and risks of each asset. For listed infrastructure securities, AMP take a 'top down' approach where the focus is on selecting sectors that fit their infrastructure investment philosophy.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
International shares	97.00
Cash	3.00

International shares (cont)

AXA Wholesale Global Equity Value Fund

Investor type: Aggressive (very high risk)

Objective

The objectives are to provide unit holders with long-term capital growth and to outperform its benchmark, in Australian dollar terms after costs over rolling five-year periods.

Strategy

AXA Australia has appointed Alliance Bernstein Australia Limited as the investment manager of the Fund. AllianceBernstein is the investment manager for the Fund's exposure to global equities through the Bernstein Value Equities investment team. AllianceBernstein is responsible for market research, stock selection and the buying and selling in relation to those securities. Bernstein Value Equities is an active, value-oriented equities manager that seeks to identify companies whose long-term earnings power are not reflected in the current market price of their securities. Bernstein Value Equities adopts a unique blend of fundamental and quantitative inputs in its research driven, bottom-up approach to managing global equities. The Fund typically exhibits lower price to earnings and price-to-book-value ratios as well as above average dividend yields.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
International shares	98.72
Cash	1.28

BlackRock Global High Conviction Fund – Hedged (Class D)

Investor type: Aggressive (very high risk)

Objective

The primary aim of the Fund is to maximise capital growth over the medium to long term by investing in a select portfolio of international shares. The Fund also seeks to reduce the impact on the Fund of foreign currency movements relative to the Australian dollar by implementing a passive currency hedging overlay. BlackRock Investment Management (Australia) Ltd aim to achieve this by outperforming the Morgan Stanley Capital International World Index excluding Australia (hedged in Australian dollars).

Strategy

The manager of this Fund is BlackRock Investment Management (Australia) Ltd. BlackRock's core philosophy has been grounded in the belief that experienced investment professionals using a disciplined investment process and sophisticated analytical tools can consistently add value to client portfolios. With this as a framework, BlackRock has assembled teams of investment professionals with significant expertise in global capital markets. BlackRock takes a three dimensional approach to the management of the organization, incorporating functional, product and regional elements in support of their clients' goals. The functional dimension looks at operations by specific task, such as portfolio management, account management or operations. The product dimension brings together the cross-disciplinary needs of managing client assets in each asset class. The regional aspect provides recognition to the importance of local regulatory issues and the unique, geography-specific needs of clients.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
International shares	97.70
Cash	2.30

BlackRock Hedged Global Small Cap Fund

Investor type: Aggressive (very high risk)

Objective

The primary aim of the Fund is to maximise capital growth through exposure to a globally diversified portfolio of shares of quality smaller capitalisation companies listed on overseas stock exchanges. The Fund also seeks to reduce the impact on the Fund of foreign currency movements relative to the Australian dollar by implementing a passive currency hedging overlay. The Fund's performance benchmark is the S&P Global MidSmall Cap Index (hedged in Australian dollars).

Strategy

The manager of this Fund is BlackRock Investment Management (Australia) Ltd. BlackRock's core philosophy has been grounded in the belief that experienced investment professionals using a disciplined investment process and sophisticated analytical tools can consistently add value to client portfolios. With this as a framework, BlackRock has assembled teams of investment professionals with significant expertise in global capital markets. BlackRock takes a three dimensional approach to the management of the organization, incorporating functional, product and regional elements in support of their clients' goals. The functional dimension looks at operations by specific task, such as portfolio management, account management or operations. The product dimension brings together the cross-disciplinary needs of managing client assets in each asset class. The regional aspect provides recognition to the importance of local regulatory issues and the unique, geography-specific needs of clients.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
International shares	97.70
Cash	2.30

BlackRock Wholesale Global High Conviction Fund

Investor type: Aggressive (very high risk)

Objective

The primary aim of the Fund is to provide investors with capital growth over the medium to long-term by investing in a portfolio of international shares. BlackRock Investment Management (Australia) Ltd aim to achieve this goal by outperforming its benchmark over rolling five year periods. The Fund comprises a portfolio of generally between 100-150 shares. Up to 10% of the Fund can be invested in cash, both domestic and international.

Strategy

The manager of this Fund is BlackRock Investment Management (Australia) Ltd. BlackRock's core philosophy has been grounded in the belief that experienced investment professionals using a disciplined investment process and sophisticated analytical tools can consistently add value to client portfolios. With this as a framework, BlackRock has assembled teams of investment professionals with significant expertise in global capital markets. BlackRock takes a three dimensional approach to the management of the organization, incorporating functional, product and regional elements in support of their clients' goals. The functional dimension looks at operations by specific task, such as portfolio management, account management or operations. The product dimension brings together the cross-disciplinary needs of managing client assets in each asset class. The regional aspect provides recognition to the importance of local regulatory issues and the unique, geography-specific needs of clients.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/returns

Asset allocation	%
Asset class	
International shares	97.70
Cash	2.30

International shares (cont)

BT Wholesale International Share Fund

Investor type: Aggressive (very high risk)

Objective

The Fund aims to provide a return (before fees, costs and taxes) that exceeds its benchmark in AUD over the medium to long term. The suggested investment timeframe is five years or more. The Fund is actively managed and seeks what BTIM perceives to be the best investment opportunities within a broad portfolio of international investments. Whilst the Fund can invest in any international market that offers attractive opportunities, most investments will be located in the United States, Europe and Japan.

Strategy

BTIM has appointed AQR Capital Management, LLC (AQR) as the investment manager for international shares. AQR's investment philosophy is strongly research driven. Their investment process is built around the holding of securities that they believe are both undervalued and demonstrate improving fundamentals and price. AQR employs these principles in managing its exposure to stocks, countries and currencies. AQR manages strategies for each of these exposures independently, as they view each as a potential source of additional value.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
International shares	99.92
Cash	0.08

DWS Global Equity Agribusiness Fund

Investor type: Aggressive (very high risk)

Objective

To provide investors with exposure to an actively managed portfolio of global agribusiness stocks in sectors such as agrochemicals, biotechnology and food processing. The Fund invests in stocks to exploit value creation within the whole supply chain of the global agricultural business. There is no guarantee that the Fund will meet this objective. Returns are not guaranteed.

Strategy

The investment style is a research-driven, top down/bottom-up approach where the top-down aspect is thematic rather than geographic. This includes Deutsche Asset Management selecting companies in the sector that have a strong market position in their specific area of activity, favourable balance sheet ratios, above average quality of management, focused on generating strong and sustainable earnings, clearly formulated corporate strategy with good prospects for success and transparent and shareholder friendly information policy. The country allocation is a residual of this approach.

Investment timeframe: 7 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
International shares	94.75
Cash	5.25

GVI Global Industrial Share Fund

Investor type: Aggressive (very high risk)

Objective

The objective of the Fund is to provide a rate of return (after fees and expenses and before taxes) which exceeds the return of the benchmark of the Fund, the MSCI World Accumulation Index (AUD) Hedged over three year rolling periods. The Fund is a registered managed investment scheme, investing mainly in listed international securities and cash, and aims to provide capital growth and income.

Strategy

GVI manages clients' money using a conservative, disciplined and value based approach to investing. GVI seeks to invest in companies that exhibit recurring earnings, a strong balance sheet, a competitive advantage in its industry of operation and healthy cashflows. As GVI considers the dividend yield to be an important part of the total return from equities, there is a strong preference for quality dividend-paying industrial companies. GVI's aim is to take long term positions in such companies where its investment team's fundamental research demonstrates that these companies are of high quality and represent good value. At GVI, portfolios are the result of individual stock selections and are not constructed by reference to any market index. GVI expects that its portfolios will show a significant departure from benchmark indices in regards to the weightings to sectors, countries and individual stocks. Currently, emerging equity markets are excluded from the investment universe and the portfolio is substantially hedged back to \$AUD, thereby neutralising the effects of currency fluctuations. GVI has a cautious value-based investment approach and takes a medium to long-term view to investing. This buy-and-hold approach focuses on securities that it believes show strong value and quality characteristics that can grow their earnings and dividends over time and which can satisfy the strict GVI investment criteria. GVI believes that this approach allows it to identify securities that have been overlooked, misunderstood or mispriced by the market. GVI places a strong emphasis on internally generated fundamental research gathered through an extensive company visitation program and other information sources. GVI then uses the results of their research to construct a diversified portfolio of international securities that GVI believes will meet the Fund's objective.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
International shares	95.00
Cash	5.00

International shares (cont)

Legg Mason Global Equity Trust- Class A

Investor type: Aggressive (very high risk)

Objective

The Trust aims to earn a before fees and tax return of 2.5% p.a. in excess of the Benchmark over rolling three-year periods. The benchmark for this Trust is the Morgan Stanley Capital International (MSCI) World (ex Australia) Index, expressed in Australian dollars, net dividends reinvested.

Strategy

Legg Mason Asset Management's global equity assets are managed on a sub-advisory basis by Batterymarch Financial Management also a subsidiary of Legg Mason, Inc. and an affiliate of Legg Mason Asset Management. Batterymarch's investment process incorporates quantitative rigorous stock selection, effective risk control and cost-efficient trading. It aims to deliver superior investment outcomes by investing in high quality, dominant companies with above-average growth prospects and reasonable stock valuations.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation

Asset class	%
International shares	94.80
Cash	5.20

Perpetual Wholesale International Share Fund

Investor type: Aggressive (very high risk)

Objective

The Fund aims to provide long term capital growth through investment in international shares and other securities.

Strategy

PI Investment Management Ltd (PIIML) is the global equities arm of Perpetual Limited. PIIML 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.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation

Asset class	%
International shares	95.60
Cash	4.40

Platinum Asia Fund

Investor type: Moderately Aggressive (high risk)

Objective

To provide capital growth over the long term through searching out undervalued listed and unlisted investments in the Asian region. Investors in the Fund might expect the Portfolio to contain listed companies based in China, Hong Kong, Taiwan, Korea, Malaysia, Singapore, India, Thailand, Indonesia, Philippines, Sri Lanka and Pakistan. The Portfolio ideally will consist of around 50 to 100 securities that Platinum believes to be undervalued by the market. Where undervalued securities cannot be found funds may be invested in cash. Platinum may short sell securities that it considers overvalued. Typically, the Fund's portfolio will have 50% or more net equity exposure.

Strategy

Platinum has an independent and different style of investment management, which is driven by a thematic stock picking approach. The disposition of a Fund's assets is determined largely by the availability of companies regarded as undervalued by Platinum rather than by macro economic modelling (top down asset allocation) or by reference to global share index weightings (benchmarking). In essence, Platinum seeks a broad range of investments whose businesses and growth prospects are being inappropriately valued by the market. To do this, Platinum employs a team of specialist analysts who take a global perspective and apply screenings and intensive research to pinpoint outstanding opportunities.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
International shares	84.90
Cash	15.10

The Fund has a short position on stocks of 0.6%

Platinum International Fund

Investor type: Aggressive (very high risk)

Objective

To provide capital growth over the long term through searching out undervalued listed and unlisted investments around the world. The Portfolio ideally will consist of 100 to 200 securities that Platinum believes to be undervalued by the market. Where undervalued securities cannot be found funds may be invested in cash. Platinum may short sell securities that it considers overvalued. Typically, the Fund's portfolio will have 50% or more net equity exposure.

Strategy

Platinum has an independent and different style of investment management, which is driven by a thematic stock picking approach. The disposition of a Fund's assets is determined largely by the availability of companies regarded as undervalued by Platinum rather than by macro economic modelling (top down asset allocation) or by reference to global share index weightings (benchmarking). In essence, Platinum seeks a broad range of investments whose businesses and growth prospects are being inappropriately valued by the market. To do this, Platinum employs a team of specialist analysts who take a global perspective and apply screenings and intensive research to pinpoint outstanding opportunities.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
International shares	85.30
Cash	14.70

The Fund has a short position on stocks and indices of 19.4%, and a 5.2% short on Japanese Government Bonds

International shares (cont)

Platinum Japan Fund

Investor type: Aggressive (very high risk)

Objective

To provide capital growth over the long term through searching out undervalued listed and unlisted investments in the Japanese and Korean region. The proportion of Korean securities in the Portfolio will be limited to a maximum of 25% of the value of the Portfolio at the time of investment. The Portfolio ideally will consist of 30 to 100 securities that Platinum believes to be undervalued by the market. Where undervalued securities cannot be found funds may be invested in cash. Platinum may short sell securities that it considers overvalued. Typically, the Fund's portfolio will have 50% or more net equity exposure.

Strategy

Platinum has an independent and different style of investment management, which is driven by a thematic stock picking approach. The disposition of a Fund's assets is determined largely by the availability of companies regarded as undervalued by Platinum rather than by macro economic modelling (top down asset allocation) or by reference to global share index weightings (benchmarking). In essence, Platinum seeks a broad range of investments whose businesses and growth prospects are being inappropriately valued by the market. To do this, Platinum employs a team of specialist analysts who take a global perspective and apply screenings and intensive research to pinpoint outstanding opportunities.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
International shares	93.70
Cash	6.30

The Fund has a short position on stocks and indices of 17.3%, and an 18.6% short on Japanese Government Bonds.

Premium China Fund

Investor type: Aggressive (very high risk)

Objective

Long term capital growth aiming to generate net returns exceeding its Benchmark over a three to five year period (before changes in exchange rates). The Fund is denominated in Australian dollars, while the MSCI China Free Index is calculated in Hong Kong dollars. The Fund is a managed investment scheme which invests primarily in companies listed in Hong Kong, China and Taiwan and companies listed 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.

Strategy

The investment manager of the Fund is Sensible Asset Management Limited, a wholly-owned subsidiary of Value Partners Limited. The manager adopts a bottom up value investment style, with no intended bias based on market capitalisation, geographical location, or sector. The Fund is managed in a 'benchmark unaware' fashion, with a focus on absolute returns. Value Partners believes that whilst markets will efficiently reflect stock valuations over the long term, inefficiencies exist over the short term that can be profited from via fundamental analysis. The manager's philosophy is based on the Graham-Dodd value approach, tailored to suit Asian markets (i.e. with a greater focus on corporate governance and on cash flow analysis). The Graham-Dodd approach incorporates the concept of 'margin of safety'.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
International shares	87.00
Cash	13.00

RARE Infrastructure Value Fund

Investor type: Aggressive (very high risk)

Objective

The Fund is managed with the objective of providing investors with regular and stable income, comprised of dividends plus capital growth from a portfolio of global infrastructure securities. RARE intends to invest the assets of the Fund in securities which offer positive absolute returns, rather than selecting securities because they are included in a particular industry standard index.

Strategy

RARE's investment philosophy is that active management of investments in listed infrastructure assets provides the opportunity to achieve superior medium to long term returns and attractive risk return characteristics for investors. Buying these assets in a listed form provides the benefit of liquidity and the opportunity to construct a diversified portfolio. RARE's analysis indicates that these assets have resilient and predictable cash flows, and a low correlation to global equities. Underlying this philosophy is RARE's bottom up value approach to assessing securities and approach to portfolio management which provides the opportunity to achieve a diversification of investments across geographic regions, sectors and securities aimed at reducing risk and spreading returns.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
International shares	93.00
Cash	7.00

Schroder Global Active Value Fund (Hedged)

Investor type: Aggressive (very high risk)

Objective

To obtain exposure to global equities through investment in an underlying active diversified portfolio of equity and equity related securities of companies worldwide ex-Australia. Currency hedges seek to minimise the impact of currency movements on performance.

Strategy

The strategy is a benchmark unaware all cap Value strategy. With a maximum individual stock weight of 0.5% at the time of investment, the strategy has an anti-mega cap bias consistent with our philosophy that large cap stocks tend to underperform over time. Although the strategy is diversified over more than 500 stocks it has a high active share versus the benchmark arising from the non market cap weighting process and off index exposures in small/mid cap stocks and emerging markets.

Investment timeframe: 3-5 years

Performance: For current investment returns go www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
International shares	99.00
Cash	1.00

International shares (cont)

Templeton Emerging Markets Fund

Investor type: Aggressive (very high risk)

Objective

The Fund's investment objective is to seek long-term capital growth by investing primarily into securities of companies located in emerging markets globally.

Strategy

Templeton employs a bottom-up value approach to emerging markets investing, with the conviction that this is the main way to add value for investors. Templeton has used this investment approach since 1940. Templeton's approach to the market is founded on three tenets: Value, Patience, and Bottom-Up stock selection.

Value: Templeton seek companies trading at a substantial discount to what their research indicates the company may be worth.

Patience: Security prices can fluctuate more widely than underlying security values. In Templeton's opinion, market efficiencies should recognize and correct these security prices over time.

Bottom-Up: Templeton identify value through rigorous fundamental analysis of a company's business to determine what they consider its economic worth to be based on future earnings potential, cash flow or asset value potential. Templeton's investment process involves five steps and is designed to add value for investors over the long term.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation ranges %

Asset class	
International shares	90-100
Cash	0-10

UBS International Share Fund

Investor type: Aggressive (very high risk)

Objective

This Fund aims to provide a total return (after management costs) in excess of its Benchmark when measured over rolling five year periods. The Fund is best suited to investors who seek a diversified portfolio of international equity securities with foreign currency exposure. Investment returns will fluctuate over the shorter term and may even be negative. The Fund is a high risk investment and should be viewed over at least a five year period.

Strategy

The Fund is an actively managed portfolio of securities listed on recognised international exchanges and currency exposures. The Fund may also invest in derivatives to gain exposure to markets and currencies or to manage risk. The Fund seeks to invest across a wide number of countries and currencies in order to deliver a diversified investment strategy aimed at achieving the objectives of the Fund.

The Fund can hold a maximum of 10% in cash. Currency allocation is a separate, although related decision to that of country allocation. Currency allocation is actively managed. UBS Global Asset Management Group's worldwide offices advise on the overall structure of the Fund.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation %

Asset class	
International shares	98.69
Cash	1.31

Zurich Investments Global Thematic Share Fund

Aggressive (very high risk)

Objective

To provide investors with long-term capital growth, with the benefits of global diversification. The Fund aims to outperform its benchmark over periods of five or more years.

Strategy

The Fund generally invests in a broad selection of securities listed on foreign stock exchanges. The Fund will actively hedge up to 40% of the Fund's exposure to international currency back to Australian dollars. Zurich Investments Funds are managed by strategic investment partners appointed by Zurich Investments. Zurich have appointed Lazard Asset Management Pacific Co. (Lazard) to implement the investment management process for the Fund and employs a distinctive thematic investment style. Based on the belief that there is one global economy, the Fund's investment approach 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 believes that value can be added through superior stock selection. Zurich Investments is not biased towards value or growth, large or small cap stocks, enabling the best available stocks to be chosen at any point in time.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
International shares	100.00

Australian Ethical Larger Companies Trust

Investor type: Aggressive (very high risk)

Objective

To provide long-term growth through investment in larger listed companies on Australian and overseas stock exchanges that meet the Australian Ethical Charter.

Strategy

The trust invests in predominantly Australian companies but includes a significant international component. All investments have a minimum market capitalisation of A\$500 million. Dividend-paying shares are sought, so a moderate level of income would normally be expected. With moderate share turnover, it aims to be fully invested in shares at all times with a low cash holding. It may achieve its international exposure by investing in the Australian Ethical International Equities Trust.

Investment timeframe: 7+ years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Australian shares	65.00
International shares	30.00
Cash	5.00

Growth

Aberdeen Capital Growth Fund

Investor type: Moderate/Balance (moderate risk)

Objective

To provide exposure to a range of sectors to achieve mostly capital growth over the long term with some income potential. There is no single market index for this Fund. Performance is benchmarked against a weighted average of the various sector market indices according to the benchmark asset allocation.

Strategy

The allocation of investments across sectors for this diversified Fund is determined by analysis of economic factors that influence the business cycle, along with asset valuations. Since the performance of sectors varies depending on the business cycle and valuation levels, we aim to adjust sector weightings in order to maximise the performance over the suggested investment time frame.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	42.80
International shares	23.00
Listed property	4.60
Australian fixed interest	9.40
International fixed interest	11.40
Cash	8.40
Other	0.40

AMP Capital Balanced Growth Fund

Investor type: Moderately Aggressive (high risk)

Objective

To provide moderate capital growth and some income.

Strategy

The Fund invests in a combination of investment sectors. In each sector the investment manager draws their broad base of resources to undertake a combination of value, cyclical, liquidity and technical analysis to identify opportunities arising from market mispricing. By utilising their specialist investment sector and asset allocation skills, they aim to capture the opportunities, and manage the risks, arising from the significant variation in relative performance that can occur across different investment sectors.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	42.40
International shares	24.10
Listed property	6.40
Unlisted property	3.20
Australian fixed interest	14.00
International fixed interest	6.70
Cash	1.70
Other	1.50

Australian Ethical Balanced Trust

Investor type: Moderate/Balance (moderate risk)

Objective

To provide investors with a balance between capital growth and a moderate level of income through a diversified portfolio of assets that supports the Australian Ethical Charter.

Strategy

The Balanced Trust invests over different asset types and markets to reduce volatility of return. It is actively managed with low stock turnover. The portfolio includes: Interest-bearing securities such as investment-grade corporate and sovereign bonds; high-grade mortgage-backed securities; bank debt and private loans; domestic and international shares focusing on larger, mature companies generally paying franked dividends; property, either fully owned, listed or unlisted with stable tenancies and strong lease terms. The trust may cross-invest in our other managed funds to access specialised assets including international equities, smaller company shares, property, loans and fixed interest.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation

Asset class	%
Australian shares	25.00
International shares	15.00
Listed property	6.00
Unlisted property	9.00
Australian fixed interest	40.00
Cash	3.00
Other	2.00

Bendigo Balanced Wholesale Fund

Investor type: Moderate/Balance (moderate risk)

Objective

To achieve capital growth and income over the medium to long term by investing in a diversified asset portfolio.

Strategy

To invest via a selection of high quality, investment managers that specialise in managing specific asset classes using a multi manager investment approach. The Fund will invest in a range of asset classes with a diversified exposure to growth assets (e.g. Australian shares, International shares and Listed property trusts) and income producing defensive assets (e.g. bank-backed bills, fixed interest securities, mortgages and cash).

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation

Asset class	%
Australian shares	28.00
International shares	24.00
Listed property	7.00
Australian fixed interest	26.00
International fixed interest	6.00
Cash	9.00

Growth (cont)

Bendigo Future Growth Wholesale Fund

Investor type: Moderately Aggressive (high risk)

Objective

Objective

To achieve capital growth and income over the long term by investing predominantly in growth assets (e.g. Australian and international shares and listed property trusts).

Strategy

To invest via a selection of high quality, investment managers that specialise in managing specific asset classes using a multi manager investment approach. The Fund focuses on investment in capital growth assets through a higher exposure to growth assets (e.g. Australian shares, International shares and Listed property trusts). Some exposure is also allocated to income producing defensive assets (e.g. bank backed bills, fixed interest securities, mortgages and cash).

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	46.00
International shares	25.00
Listed property	5.00
Australian fixed interest	11.00
International fixed interest	5.00
Cash	8.00

BlackRock Scientific Diversified Growth Fund

Investor type: Moderately Aggressive (high risk)

Objective

The Fund aims to achieve superior investment performance through providing returns, after fees, that exceed those of the neutral portfolio benchmark over rolling three year periods. The neutral portfolio benchmark comprises a portfolio of published indices, approximately 30% of which represent interest bearing assets and 70% of which represent growth assets. The Fund is designed for investors who seek a risk controlled active diversified fund with an emphasis on growth assets. The Fund has the potential for capital growth over the medium to long term.

Strategy

BlackRock Scientific investment style – scientific investing – is based on their belief that people, leveraged by technology, are central to the consistent achievement of their clients' investment goals. BlackRock Scientific believe that an optimal investment outcome can best be achieved through Total Performance Management – understanding, measuring, forecasting and managing the three dimensions of investment performance: return, risk and cost.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	34.00
International shares	28.00
Listed property	5.00
Australian fixed interest	13.20
International fixed interest	5.20
Cash	6.40
Other	7.80

BlackRock Wholesale Balanced Fund

Investor type: Moderate/Balance (moderate risk)

Objective

The investment objective of the Fund is to provide investors with the highest possible returns consistent with a 'balanced' investment strategy encompassing:

- an orientation towards growth assets;
- a bias toward Australian assets; and
- active asset allocation, security selection and risk management;

The performance aim of the Fund is:

- to outperform its strategic benchmark over medium to longer term timeframes (ie 3-5 years).

Strategy

The manager of this Fund is BlackRock Investment Management (Australia) Ltd. BlackRock's core philosophy has been grounded in the belief that experienced investment professionals using a disciplined investment process and sophisticated analytical tools can consistently add value to client portfolios. With this as a framework, BlackRock has assembled teams of investment professionals with significant expertise in global capital markets. BlackRock takes a three dimensional approach to the management of the organization, incorporating functional, product and regional elements in support of their clients' goals. The functional dimension looks at operations by specific task, such as portfolio management, account management or operations. The product dimension brings together the cross-disciplinary needs of managing client assets in each asset class. The regional aspect provides recognition to the importance of local regulatory issues and the unique, geography-specific needs of clients.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation

Asset class	%
Australian shares	38.00
International shares	26.00
Listed property	5.00
Unlisted property	1.00
Australian fixed interest	15.00
International fixed interest	6.00
Cash	9.00

Growth (cont)

BT Wholesale Active Balanced Fund

Investor type: Moderately Aggressive (high risk)

Objective

The Fund aims to provide a return (before fees, costs and taxes) that exceeds the Fund's benchmark over the medium to long term. The suggested investment timeframe is five years or more. The Fund is an actively managed diversified portfolio that invests in Australian and international shares, Australian and international property securities, Australian and international fixed interest, cash and alternative investments. The Fund has a higher weighting towards growth assets than defensive assets.

Strategy

BTIM manages asset classes where they believe their investment capabilities and processes have a comparative advantage which allows them the opportunity to add value. BTIM's investments in these asset classes are based on a disciplined investment process. Underlying this process is the belief that with thorough research and active management, complemented by disciplined portfolio construction, wealth can be created over the long term. In addition to the asset classes managed internally, BTIM has also appointed a number of external managers with complementary capabilities.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	33.44
International shares	20.31
Listed property	6.95
Australian fixed interest	16.94
International fixed interest	6.82
Cash	6.38
Other	9.16

BT Wholesale Balanced Returns Fund

Investor type: Moderate/Balance (moderate risk)

Objective

The Fund aims to provide a return (before fees, costs and taxes) that exceeds the Fund's benchmark over the medium to long term. The suggested investment timeframe is five years or more. The Fund is an actively managed diversified portfolio that invests in Australian and international shares, Australian and international property securities, Australian and international fixed interest, cash and alternative investments. The Fund has a higher weighting towards growth assets than defensive assets.

Strategy

BTIM manages asset classes where they believe their investment capabilities and processes have a comparative advantage which allows them the opportunity to add value. BTIM's investments in these asset classes are based on a disciplined investment process. Underlying this process is the belief that with thorough research and active management, complemented by disciplined portfolio construction, wealth can be created over the long term. In addition to the asset classes managed internally, BTIM has also appointed a number of external managers with complementary capabilities.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	29.96
International shares	18.85
Listed property	5.87
Australian fixed interest	17.22
International fixed interest	6.83
Cash	12.63
Other	8.64

Colonial First State Wholesale Diversified Fund

Moderate/Balance (moderate risk)

Objective

To provide medium-to-long term capital growth, together with some income, by investing in cash, fixed interest, property and shares. The broad asset allocation is to be 70% invested in growth assets (shares and property) and 30% in defensive assets (fixed interest and cash). Colonial First State seeks to add value through a disciplined approach to selection of the shares and other assets held by the Fund. For risk management purposes the Fund indexes part of its global share exposure and may partially hedge currency risk. The minimum suggested investment timeframe is 4-5 years.

Strategy

Colonial First State aim to create wealth by applying an active and disciplined approach to managing money. They believe the dynamic nature of investment markets enables them to add value in the markets they operate in, and as such seek to achieve investment returns above those of the relevant market indices for the active funds they manage. Colonial First State manage portfolios across a range of different investment styles. In each case they believe their role is not to avoid risk, but rather to understand the relationship between risk and reward and to manage risk appropriately, relative to the objectives of the portfolio. Colonial First State selects investments and constructs portfolios in a disciplined manner, with an emphasis on identifying and controlling risk. They avoid speculation and their processes ensure their portfolios are appropriately diversified.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation

	%
Australian shares	36.52
International shares	26.38
Listed property	7.39
Australian fixed interest	13.39
International fixed interest	11.76
Cash	4.56

ING Wholesale Balanced Trust

Investor type: Moderate/Balance (moderate risk)

Objective

The fund aims to achieve returns (before fees, charges and taxes) that on average exceed inflation by at least 4.5% p.a., over periods of four years or more.

Strategy

The fund invests in a diversified mix of Australian and international assets spread across growth and defensive assets. The fund is actively managed in accordance with ING Investment Management's investment process.

Investment timeframe: 4 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation benchmark

Asset class	%
Australian shares	33.00
International shares	20.00
Listed property	5.00
Australian fixed interest	20.00
International fixed interest	10.00
Cash	10.00
Other	2.00

Growth (cont)

IOOF MultiMix Balanced Growth Trust

Moderate/Balance (moderate risk)

Objective

To provide capital growth of your investment over the medium to long term by investing in a diversified portfolio of growth assets with some defensive asset exposure, and to achieve a total return after fees in excess of the Trust's benchmark over a rolling five-year period.

Strategy

The Trust generally gains its exposure to a diversified portfolio of investments through a mix of investment managers. The growth orientation of the Trust means it has a greater exposure to growth assets such as Australian and international property and shares and alternative equity, with a moderate exposure to defensive assets such as cash, fixed interest and alternative debt. The Trust is authorised to utilise approved derivative instruments for risk management purposes subject to the specific restriction that the derivative instruments cannot be used to gear portfolio exposure. The underlying investment managers may utilise strategies for the management of currency exposure. The level of currency hedging used for the Trust will vary from time to time. The Trust has the capacity to change the level and nature of the currency overlay to manage the Trust's currency risk.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation benchmark %

Asset class	
Australian shares	35.00
International shares	22.50
Listed property	2.63
Unlisted property	4.87
Australian fixed interest	12.50
International fixed interest	12.50
Other	10.00

IOOF MultiMix Hi Growth Trust

Investor type: Moderately Aggressive (high risk)

Objective

To provide capital growth over the long term by investing in a portfolio of predominantly growth assets with minimal defensive asset exposure, and to achieve a total return after fees in excess of the Trust's benchmark over a rolling five-year period.

Strategy

The Trust generally gains its exposure to a diversified portfolio of investments through a mix of investment managers. Due to the Trust's high growth nature, it predominantly gains exposure to growth assets such as Australian and international property and shares and alternative equity. It may also have a small exposure to defensive assets such as cash, fixed interest and alternative debt. The Trust is authorised to utilise approved derivative instruments for risk management purposes subject to the specific restriction that the derivative instruments cannot be used to gear portfolio exposure. The underlying investment managers may utilise strategies for the management of currency exposure. The level of currency hedging used for the Trust will vary from time to time. The Trust has the capacity to change the level and nature of the currency overlay to manage the Trust's currency risk.

Investment timeframe: 5 – 7 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation benchmark %

Asset class	
Australian shares	40.00
International shares	30.00
Listed property	3.50
Unlisted property	6.50
Australian fixed interest	2.50
International fixed interest	2.50
Other	15.00

IOOF MultiMix Total Growth Trust

Investor type: Aggressive (very high risk)

Objective

To provide capital growth of your investment over the long term by investing in a portfolio of growth assets, and to achieve a total return after fees in excess of the Trust's benchmark over a rolling five-year period.

Strategy

The Trust generally gains its exposure to a diversified portfolio of investments through a mix of investment managers. Due to the Trust's pure growth nature, it will generally gain full exposure to growth assets such as Australian and international property and shares and alternative equity. The Trust is authorised to utilise approved derivative instruments for risk management purposes subject to the specific restriction that the derivative instruments cannot be used to gear portfolio exposure. The underlying investment managers may utilise strategies for the management of currency exposure. The level of currency hedging used for the Trust will vary from time to time. The Trust has the capacity to change the level and nature of the currency overlay to manage the Trust's currency risk.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation benchmark %

Asset class	
Australian shares	45.00
International shares	35.00
Listed property	12.50
Other	7.50

Legg Mason Diversified Trust

Investor type: Moderately Aggressive (high risk)

Objective

To earn a before fees and tax return (over rolling three-year periods) in excess of a benchmark constructed in accordance with the neutral asset allocations of the Trust.

Strategy

The Trust aims to achieve its investment objective by holding an actively managed diversified portfolio of Australian equities, property securities, global equities, Australian fixed income, global fixed income, alternative investment and cash, with active allocation between asset classes and stock selection within asset classes.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation %

Asset class	
Australian shares	41.50
International shares	22.30
Listed property	10.60
Australian fixed interest	6.30
International fixed interest	12.20
Cash	4.90
Other	2.20

Growth (cont)

Maple-Brown Abbott Pooled Superannuation Trust

Investor type: Moderate/Balance (moderate risk)

Objective

The investment objective for this Trust is to outperform, over rolling four year periods, the Benchmark. The Benchmark is the weighted average of the returns of the market indices* for each of the sectors based on the Trust's neutral asset allocation. Prospective investors should plan to invest for at least four years.

* In order of asset classes, these indices are the S&P/ASX 300 Accumulation Index, the MSCI All Countries World Index, the S&P/ASX 300 Property Trust Accumulation Index (GICS), the UBS Australian Composite Bond Index, the RBA Cash Rate and the UBS Australian Bank Bill Index.

Strategy

Maple-Brown Abbott's investment style is value based. This means that investments are only purchased and held as long as they represent relatively good value. The value approach applies at the asset allocation level and at the specific stock selection level. In the Australian equity sector their focus is on selecting companies whose share prices are cheap based on certain value criteria. Their value criteria include price to earnings, dividend yield, price to cash flow and price to net tangible assets. Maple-Brown Abbott's investment style embraces the following:

- long term investment horizon
- conservative assumptions
- bottom up stock selection
- contrarian approach

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	39.90
International shares	21.80
Listed property	7.90
Australian fixed interest	21.00
Cash	9.40

Perpetual Wholesale Balanced Growth Fund

Investor type: Moderately Aggressive (high risk)

Objective

The Fund aims to provide long term capital growth and income through investment in a diversified portfolio with an emphasis on Australian and international share investments.

Strategy

Perpetual invests in a diverse mix of assets (such as Australian shares, international shares, fixed income, property, enhanced cash and other investments). 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.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	31.10
International shares	27.70
Listed property	2.80
Unlisted property	1.20
Australian fixed interest	15.40
Cash	13.00
Other	8.80

Schroder Balanced Fund

Investor type: Moderate/Balance (moderate risk)

Objective

To deliver returns after fees and expenses of 5% above inflation over the medium to long term.

Strategy

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 performs well across diverse economic and market conditions and not just rising markets.

Investment timeframe: 3-5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	38.00
International shares	19.00
Australian fixed interest	18.00
Cash	6.00
Other	19.00

UBS Balanced Investment Fund

Investor type: Moderately Aggressive (high risk)

Objective

This Fund is managed against a gross long term performance objective of delivering CPI plus 6-8% pa on average over a full investment cycle (usually three to five years). It aims to do this with below average market risk (volatility) compared with similarly available funds in the market place. The Fund is best suited to investors who seek to achieve returns from a mix of growth, income and alternative assets. Investment returns will fluctuate over the shorter term, including the possibility of a negative return in some periods. The Fund is a medium to high risk investment and should be viewed over a three to five year period.

Strategy

The Fund may maintain its asset allocation anywhere within the allowable range to differing asset classes consistent with the risk and return objectives indicated above. The Fund normally gains its underlying security selection exposure by investing in other relevant UBS managed funds and third-party funds either directly or indirectly through a range of instruments. The Fund may also invest directly in securities. Derivatives may also be used to gain or hedge exposure to securities, markets, asset classes and currencies. Derivative holdings may result in notional exposures that are greater than the underlying value of assets in the Fund. The long term neutral (or average) to traditional growth and income assets is expected to be around 65% and 25% respectively of the total portfolio. The remaining 10% is expected to be allocated on average to various alternative asset strategies which are likely to provide a combination of both income and growth potential.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	30.97
International shares	30.25
Listed property	9.43
Australian fixed interest	7.88
International fixed interest	5.52
Cash	3.55
Other	12.40

Growth (cont)

van Eyk Blueprint Balanced Fund

Investor type: Moderately Aggressive (high risk)

Objective

The Fund aims to provide investors with exposure to a diversified portfolio of cash, alternative assets, fixed interest securities, shares and listed property and infrastructure securities, both in Australia and internationally. The Fund may be suited to investors with a medium to long term investment horizon of five years, who want potential for moderate to high capital growth with some income and are comfortable with some short term volatility in returns and capital value. It may not be suitable as a short term investment.

Strategy

Macquarie has appointed van Eyk* as Investment Manager to advise in the construction of the Fund's portfolio, the selection of the Underlying Managers and the Fund's currency hedging strategy. van Eyk provides direction on the proportion of the Fund allocated to each asset class and to each Underlying Manager, in accordance with their researched views. van Eyk's input to the Fund includes an emphasis on industry-trained analysts, a focus on qualitative factors in Underlying Manager assessment and incorporation of active style management into the portfolio construction process. van Eyk defines active style management as the blending of Underlying Managers with different investment styles to suit, in van Eyk's opinion, different market conditions.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

* van Eyk Research Limited ABN 99 010 664 632, AFS Licence Number 237917

Asset allocation ranges %

Asset class	%
Australian shares	17-39
International shares	9-30
Listed property	5-17
Australian fixed interest	10-35
International fixed interest	10-35
Cash	2-30
Other ¹	0-37

¹'Other' may include allocations to direct property

van Eyk Blueprint High Growth Fund

Aggressive (very high risk)

Objective

The Fund aims to provide investors with exposure to a diversified portfolio of cash, alternative assets, shares and listed property and infrastructure securities, both in Australia and internationally. The Fund may be suited to investors with a medium to long term investment horizon of five years, who want potential for moderate to high capital growth with some income and are comfortable with some short term volatility in returns and capital value. It may not be suitable as a short term investment.

Strategy

Macquarie has appointed van Eyk* as Investment Manager to advise in the construction of the Fund's portfolio, the selection of the Underlying Managers and the Fund's currency hedging strategy. van Eyk provides direction on the proportion of the Fund allocated to each asset class and to each Underlying Manager, in accordance with their researched views. van Eyk's input to the Fund includes an emphasis on industry-trained analysts, a focus on qualitative factors in Underlying Manager assessment and incorporation of active style management into the portfolio construction process. van Eyk defines active style management as the blending of Underlying Managers with different investment styles to suit, in van Eyk's opinion, different market conditions.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

*van Eyk Research Limited ABN 99 010 664 632, AFS Licence Number 237917

Asset allocation ranges %

Asset class	%
Australian shares	29-58
International shares	15-45
Listed property	5-28
Cash	0-20
Other ¹	0-35

¹'Other' may include allocations to direct property

Zurich Investments Managed Growth Fund

Investor type: Moderate/Balance (moderate risk)

Objective

To provide investors with capital growth over the medium to long term and a modest level of income. The Fund aims to outperform the performance benchmark over a period of five years.

Strategy

The Fund invests in a mix of Australian and international shares, fixed interest securities, listed property securities and cash. The Fund is designed to reduce investment risk by diversifying across asset classes. Zurich's Funds are managed by strategic investment partners appointed by Zurich and are managed in line with Zurich's key principles of investing.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation

Asset class	%
Australian shares	36.00
International shares	27.00
Australian Property Securities	3.00
Global Property Securities	6.00
Fixed Interest Securities	24.00
Cash	4.00

Property

AMP Capital Wholesale Listed Property Trusts Fund

Investor type: Aggressive (very high risk)

Objective

To provide medium to high returns over the long term, while accepting high levels of volatility in returns. In seeking to achieve the investment objective, the aim is to provide a total return, after costs and before tax, higher than the return from the benchmark on a rolling 12 month basis. The Fund normally invests primarily in property (and property related) securities listed on the ASX. The suggested minimum investment time frame is 4 to 5 years.

Strategy

The Fund adopts a bottom-up approach to investing in listed property. AMP Capital Investors Ltd performs extensive research on individual property trusts in order to estimate the future income of each listed property trust. This allows them to calculate a value for each listed property trust. Securities are then selected by comparing their calculation of net present values of listed property trusts to current trading prices.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Listed property	99.30
Cash	0.70

APN Property for Income Fund

Investor type: Aggressive (very high risk)

Objective

To provide investors with a consistent, relatively high level of income combined with some capital growth, sourced from appropriately wide spread of property-based revenue streams (primarily Australian listed and unlisted property securities).

Strategy

To achieve a gross annual income yield that is equivalent to at least 110% of the average of the S&P/ASX 200 Property Trust Dividend Yield series through investing in a spread of Australian real property-based securities, including listed and unlisted investments.

Investment timeframe: 5-7 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Listed property	71.00
Unlisted property	28.00
Cash	1.00

BT Wholesale Property Investment Fund

Investor type: Aggressive (very high risk)

Objective

The Fund aims to provide a return (before fees, costs and taxes) that exceeds its benchmark over the medium to long term. The suggested investment timeframe is five years or more. 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.

Strategy

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.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Listed property	98.38
Cash	1.62

Challenger Wholesale Hybrid Property Fund

Investor type: Aggressive (very high risk)

Objective

The Fund aims to outperform its benchmark over rolling three year periods, while providing a quarterly income stream and some capital growth over the medium term. The Fund aims to invest primarily in securities listed, or due to be listed on the Australian Stock Exchange, but may include other exchanges. The Fund's securities may include listed property trusts; or real estate investment trusts; or companies engaged in property investment, management, development or construction that aim to produce capital gains and/or income for investors. The portfolio will give exposure to properties and real estate related activities domiciled within and outside Australia.

Strategy

Challenger's investment approach identifies the major trends in the economy, and looks at how these trends will influence financial and property markets. By analysing both global and domestic economic prospects, they aim to position investment portfolios to take advantage of future economic developments. The level of exposure to a sector is based on their 'top-down' business cycle and property market analysis, combined with 'bottom-up' company analysis. Their 'bottom-up' fundamental analysis allows Challenger to identify those stocks that they expect will deliver superior performance over the medium to long term.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Listed property	51.40
Unlisted property	47.10
Cash	1.50

Property (cont)

Colonial First State Wholesale Colliers Global Property Securities Fund

Investor type: Aggressive (very high risk)

Objective

To maximise the total return to the investor by investing in a broad selection of listed property related investments from around the world. Fund investments may include securities that provide exposure to commercial, retail and industrial properties and, to a lesser extent, car parks, hotels, leisure properties, appropriate infrastructure projects, and other property related investments. The Fund would normally be fully invested in the types of securities listed above with cash held only to meet expected liquidity requirements or awaiting investment. The Fund aims to hedge its currency exposure.

Strategy

Colonial First State aim to create wealth by applying an active and disciplined approach to managing money. They believe the dynamic nature of investment markets enables them to add value in the markets they operate in, and as such seek to achieve investment returns above those of the relevant market indices for the active funds they manage. Colonial First State manage portfolios across a range of different investment styles. In each case they believe their role is not to avoid risk, but rather to understand the relationship between risk and reward and to manage risk appropriately, relative to the objectives of the portfolio. Colonial First State selects investments and constructs their portfolios in a disciplined manner, with an emphasis on identifying and controlling risk. They avoid speculation and their processes ensure their portfolios are appropriately diversified.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Listed property	95.18
Cash	4.82

Colonial First State Wholesale Property Securities Fund

Investor type: Aggressive (very high risk)

Objective

To provide medium-to-long term capital growth and income predominantly from a selection of listed property-related investments. The Fund's strategy is to add value by evaluating each underlying property and selecting trusts/ companies for anticipated outperformance against other trusts/companies in the sector. The Fund predominantly invests in Australian listed property investments and therefore does not hedge currency risk.

Strategy

Colonial First State aim to create wealth by applying an active and disciplined approach to managing money. They believe the dynamic nature of investment markets enables them to add value in the markets they operate in, and as such seek to achieve investment returns above those of the relevant market indices for the active funds they manage. Colonial First State manages portfolios across a range of different investment styles. In each case they believe their role is not to avoid risk, but rather to understand the relationship between risk and reward and to manage risk appropriately, relative to the objectives of the portfolio. Colonial First State select investments and construct portfolios in a disciplined manner, with an emphasis on identifying and controlling risk. They avoid speculation and their processes ensure their portfolios are appropriately diversified.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Listed property	98.73
Cash	1.27

RREEF Paladin Property Securities Fund

Investor type: Aggressive (very high risk)

Objective

The investment objective of the Fund is to outperform its benchmark, over rolling three-year periods. The Fund offers access to a professionally managed portfolio of property related securities, with some exposure to cash investments. The Fund is best suited to investors who:

- seek income returns and long-term capital growth; and
- accept the risk that moderate to high volatility in investment returns may be experienced.

There is no guarantee that the Fund will meet this objective. Returns are not guaranteed.

Strategy

RREEF is an active manager, meaning they seek to outperform the Fund's benchmark. They buy and sell property securities based on their view of their prospects relative to other securities in the market. That is, they look to hold securities that they believe will outperform the market. Their decision on which securities to buy or sell is based upon their in-depth research of listed and direct property markets, while taking a disciplined approach to managing risk.

Investment timeframe: 7 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Listed property	99.47
Cash	0.53

Vanguard® Australian Property Securities Index Fund

Investor type: Aggressive (very high risk)

Objective

The Fund seeks to match the return (income and capital appreciation) of the S&P/ASX 300 A-REIT Index before taking into account fund fees and expenses.

Strategy

The fund will hold all of the property securities in the index (at most times) allowing for individual security weightings to vary marginally from the index from time to time. The fund may invest in property securities that have been or are expected to be included in the index. Vanguard pays careful attention to managing cash flows and index changes to reduce trading, and the associated transaction costs, turnover and realised capital gains within the portfolio while maintaining the very clear objective of closely tracking the returns represented by the index. Futures may be used to gain market exposure without investing directly in securities. This allows Vanguard to maintain Fund liquidity without being under-invested. Importantly, derivatives are not used to leverage the Fund's portfolio.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Listed property	100.00

Capital Stable

Aberdeen Sustainable Income Fund

Investor type: Moderately Conservative (low risk)

Objective

To provide exposure to a range of sectors to generate income, including franking credits, that matches or exceeds the official RBA cash rate, with capital growth potential over the medium to long term.

Strategy

The underlying asset classes include Australian equities, listed property, credit, cash, and foreign assets which aim to be fully hedged to the Australian dollar. Within the Australian equities and property components of the portfolio, the Fund's investment strategy aims to produce tax effective returns through the bias towards companies with high levels of franking credits and tax deferred income. These components of the portfolio are also expected to have relatively low levels of turnover.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation

Asset class	%
Australian shares	30.48
Listed property	6.83
Australian fixed interest ¹	14.37
International fixed interest	6.48
Cash	36.83
Other	5.01

Bendigo Conservative Wholesale Fund

Investor type: Moderately Conservative (low risk)

Objective

To achieve a conservative level of income and capital growth over the medium term, whilst minimising the risk of capital loss by investing in a diversified conservative asset portfolio.

Strategy

To invest via a selection of high quality, investment managers that specialise in managing specific asset classes using a multi manager investment approach. The Fund will invest predominantly in income generating defensive assets (e.g. bank-backed bills, fixed interest securities, mortgages and cash). Furthermore, the Fund will limit its exposure to Australian shares, International shares and listed property trusts.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation

Asset class	%
Australian shares	22.00
International shares	10.00
Listed property	3.00
Australian fixed interest	35.00
International fixed interest	10.00
Cash	20.00

BlackRock Wholesale Managed Income Fund

Investor type: Conservative (very low risk)

Objective

The primary aim of the Fund is to provide investors with a regular monthly income and some capital growth. BlackRock Investment Management (Australia) Ltd aim to achieve this goal by outperforming the benchmark asset allocation returns over rolling 3 year periods. The investment goal of the Fund is pursued by investing a minimum of 65% of the portfolio in cash and fixed income as well as up to 35% in growth assets. The growth component is predominantly a portfolio of Australian shares and property, but may also include a selection of international and infrastructure shares.

Strategy

The manager of this Fund is BlackRock Investment Management (Australia) Ltd. BlackRock's core philosophy has been grounded in the belief that experienced investment professionals using a disciplined investment process and sophisticated analytical tools can consistently add value to client portfolios. With this as a framework, BlackRock has assembled teams of investment professionals with significant expertise in global capital markets. BlackRock takes a three dimensional approach to the management of the organization, incorporating functional, product and regional elements in support of their clients' goals. The functional dimension looks at operations by specific task, such as portfolio management, account management or operations. The product dimension brings together the cross-disciplinary needs of managing client assets in each asset class. The regional aspect provides recognition to the importance of local regulatory issues and the unique, geography-specific needs of clients.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation

Asset class	%
Australian shares	13.40
Unlisted property	6.50
Australian fixed interest	71.50
Cash	8.60

BT Wholesale Conservative Outlook Fund

Investor type: Moderately Conservative (low risk)

Objective

The Fund aims to provide a return (before fees, costs and taxes) that exceeds the Fund's benchmark over the medium term. The suggested investment timeframe is three years or more. The Fund is an actively managed diversified portfolio that invests in Australian and international shares, Australian and international property securities, Australian and international fixed interest, cash and alternative investments. The Fund has a significant weighting towards defensive assets.

Strategy

BTIM manages asset classes where they believe their investment capabilities and processes have a comparative advantage which allows them the opportunity to add value. BTIM's investments in these asset classes are based on a disciplined investment process. Underlying this process is the belief that with thorough research and active management, complemented by disciplined portfolio construction, wealth can be created over the long term. In addition to the asset classes managed internally, BTIM has also appointed a number of external managers with complementary capabilities.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation

Asset class	%
Australian shares	13.50
International shares	8.44
Listed property	4.35
Australian fixed interest	34.80
International fixed interest	16.14
Cash	15.85
Other	6.92

Capital Stable (cont)

Colonial First State Wholesale Conservative Fund

Investor type: Moderately Conservative (low risk)

Objective

To provide a regular income stream while maintaining and potentially increasing the value of capital over the medium term. The broad asset allocation is to be 30% invested in growth assets (shares and property) and 70% in defensive assets (fixed interest and cash). Colonial First State seeks to add value through a disciplined approach to selection of the shares and other assets held by the Fund. For risk management purposes, the Fund indexes part of its global share exposure and may partially hedge currency risk. The minimum suggested investment timeframe is 2-3 years.

Strategy

Colonial First State aim to create wealth by applying an active and disciplined approach to managing money. They believe the dynamic nature of investment markets enables them to add value in the markets they operate in, and as such seek to achieve investment returns above those of the relevant market indices for the active funds they manage. Colonial First State manages portfolios across a range of different investment styles. In each case they believe their role is not to avoid risk, but rather to understand the relationship between risk and reward and to manage risk appropriately, relative to the objectives of the portfolio. Colonial First State select investments and construct portfolios in a disciplined manner, with an emphasis on identifying and controlling risk. They avoid speculation and their processes ensure their portfolios are appropriately diversified.

Investment timeframe: 3 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation %

Asset class	
Australian shares	13.51
International shares	12.43
Listed property	4.31
Australian fixed interest	24.37
International fixed interest	15.02
Cash	30.36

ING Capital Stable Superannuation Fund

Investor type: Conservative (very low risk)

Objective

The fund aims to achieve returns (before fees, charges and taxes) that on average exceed inflation by at least 2.5% p.a., over periods of three years or more.

Strategy

The fund invests in a diversified mix of Australian and international assets with a strong bias towards defensive assets. The fund is actively managed in accordance with ING Investment Management's investment process.

Investment timeframe: 3 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation benchmark %

Asset class	
Australian shares	15.00
International shares	2.50
Listed property	2.50
Australian fixed interest	30.00
International fixed interest	20.00
Cash	30.00

IOOF MultiMix Capital Enhanced Trust

Investor type: Moderately Conservative (low risk)

Objective

To provide a low risk investment over the short to medium term by investing predominantly in defensive assets, and to achieve a total return after fees in excess of the Trust's benchmark over a rolling three-year period.

Strategy

The Trust generally gains its exposure to a diversified portfolio of investments through a mix of investment managers. The risk averse nature of the Trust means it provides greater exposure to defensive income bearing assets, such as cash, fixed interest and alternative debt. It may also hold a small exposure to growth assets such as Australian and international property and shares. The Trust is authorised to utilise approved derivative instruments for risk management purposes subject to the specific restriction that the derivative instruments cannot be used to gear portfolio. The underlying investment managers may utilise strategies for the management of currency exposure. The level of currency hedging used for the Trust will vary from time to time. The Trust has the capacity to apply a currency overlay to manage the Trust's currency risk.

Investment timeframe: 1 – 3 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation benchmark %

Asset class	
Australian shares	10.00
Listed property	1.75
Unlisted property	3.25
Australian fixed interest	25.00
International fixed interest	25.00
Cash	35.00

IOOF MultiMix Conservative Growth Trust

Investor type: Moderate/Balance (moderate risk)

Objective

To provide stable returns over the medium term by investing in a diversified portfolio of defensive assets with some growth asset exposure, and to achieve a total return after fees, in excess of the Trust's benchmark over a rolling three-year period.

Strategy

The Trust generally gains its exposure to a diversified portfolio of investments through a mix of investment managers. The conservative nature of the Trust means it has a greater exposure to income bearing assets such as cash, fixed interest and alternative debt with some exposure to growth assets such as Australian and international property and shares. The Trust is authorised to utilise approved derivative instruments for risk management purposes subject to the specific restriction that the derivative instruments cannot be used to gear portfolio exposure. The underlying investment managers may utilise strategies for the management of currency exposure. The level of currency hedging used for the Trust will vary from time to time. The Trust has the capacity to apply a currency overlay to manage the Trust's currency risk.

Investment timeframe: 3 – 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation benchmark %

Asset class	
Australian shares	15.00
International shares	7.50
Listed property	2.62
Unlisted property	4.88
Australian fixed interest	22.50
International fixed interest	22.50
Cash	20.00
Other	5.00

Capital Stable (cont)

INVESCO Wholesale Protected Growth Fund

Investor type: Conservative (very low risk)

Objective

To provide medium to long-term capital growth and to avoid a negative total return over a 1 July to 30 June 12-month period. The suggested investment period for the Fund is 3 years.

Strategy

The investment approach is to dynamically manage risk in the portfolio to enable the Fund to participate in growth when markets are strong, and to reduce exposure to financial assets in negative environments, thereby protecting the capital with the aim of avoiding a negative return, after fees, for each fiscal year. The protection within the portfolio is reset each year, with the aim of allowing investors to preserve any gains from previous years. The portfolio is strictly monitored on a daily basis to ensure that it is able to withstand a serious market crisis, and still meet this annual protection objective. The underlying portfolio consists primarily of defensive assets such as cash and fixed income securities, with some exposure to Australian shares and overseas shares. From time to time, the Fund will also hold derivatives as part of its portfolio.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	8.56
International shares	7.05
Listed property	1.96
Australian fixed interest	35.15
Cash	43.76
Other	3.52

Macquarie Master Capital Stable Fund

Investor type: Conservative (very low risk)

Objective

The Fund aims to provide investors with exposure to a diversified portfolio of cash and fixed interest, shares, real estate securities, private equity and infrastructure assets, both in Australia and internationally.

Strategy

Macquarie actively manages investments within each asset class. Macquarie can invest both directly in the market and in other unit trusts that have exposure to a certain market. Macquarie's investment management team is responsible for identifying and pursuing investment opportunities within set limits through a combination of:

- active management within each asset class;
- tactical asset allocation to meet the risk/return and income/growth objectives of the Fund.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian shares	9.00
International shares	9.00
Listed property	5.00
Australian fixed interest	38.00
Cash	35.00
Other	4.00

Fixed interest

AMP Capital Wholesale International Bond Fund

Investor type: Conservative (very low risk)

Objective

To provide a total return higher than the benchmark on a rolling 3 year basis.

Strategy

The Fund normally invests using a multi-manager style in fixed or floating interest rate securities in countries around the globe.

Investment timeframe: 3 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation

Asset class	%
International fixed interest	97.00
Cash	3.00

Macquarie Master Fixed Interest Fund

Investor type: Conservative (very low risk)

Objective

The Macquarie Master Fixed Interest Fund aims to outperform the UBS Australian Composite Bond Index over the medium term (before fees) by using an active investment strategy.

Strategy

Through Macquarie's extensive expertise and depth of specialist skills, they have developed investment processes that allow them to take advantage of all potential outperformance available from fixed interest markets. In this Fund, they do this by actively managing the four main sources of value-add in the fixed interest market.

1. Duration – Macquarie manages the portfolio's sensitivity to changes in interest rates and compares their expectations for the economic outlook with current market pricing.
2. Yield curve – Macquarie seek to take advantage of current and expected differences between short term and long term interest rates.
3. Sector rotation – Macquarie weight the portfolio between government, semi-government and corporate sectors according to the relative expected performance of each sector, based on an assessment of their key drivers.
4. Security selection – Macquarie seek to select the particular issues and issuers that offer the best value.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation

Asset class	%
Australian fixed interest	100.00

Fixed interest

UBS Australian Bond Fund

Investor type: Conservative (very low risk)

Objective

This Fund aims to provide a total return (after management costs) in excess of the UBS Composite Bond Index 0+YR (Benchmark) when measured over rolling three year periods. The Fund is best suited to investors who seek a diversified portfolio of investment grade fixed income and cash equivalent assets. Investment returns will fluctuate over the shorter term and may even be negative. The Fund is a low to medium risk investment and should be viewed over at least a three year period.

Strategy

The Fund is an actively managed \$A portfolio of investment grade fixed income and cash equivalent securities. Investments of the Fund may include government, semi-government and corporate bonds; mortgage and other asset backed securities; structured fixed income securities; and interest rate investment contracts (or equivalent). The Fund may also invest in financial derivatives to gain or reduce exposure to relevant markets and manage investment risk. Derivative holdings may result in notional exposures that are greater than the underlying value of the assets in the Fund.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian fixed interest	94.20
Cash	5.80

Income

Australian Unity Wholesale Mortgage Income Trust

Investor type: Conservative (very low risk)

Objective

To provide investors with regular and stable income distributions and a high level of capital stability.

Strategy

The Fund primarily invests in a portfolio of loans secured by registered first mortgages over retail, commercial, investment residential, industrial property and other income producing assets.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian fixed interest	92.40
Cash	7.60

BlackRock Monthly Income Fund (Class D Units)

Investor type: Conservative (very low risk)

Objective

The objective of the Fund is to generate consistent monthly income significantly in excess of that available from short-term money market securities and cash rates.

Strategy

The manager of this Fund is BlackRock Investment Management (Australia) Ltd. BlackRock's core philosophy has been grounded in the belief that experienced investment professionals using a disciplined investment process and sophisticated analytical tools can consistently add value to client portfolios. With this as a framework, BlackRock has assembled teams of investment professionals with significant expertise in global capital markets. BlackRock takes a three dimensional approach to the management of the organization, incorporating functional, product and regional elements in support of their clients' goals. The functional dimension looks at operations by specific task, such as portfolio management, account management or operations. The product dimension brings together the cross-disciplinary needs of managing client assets in each asset class. The regional aspect provides recognition to the importance of local regulatory issues and the unique, geography-specific needs of clients.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian fixed interest	25.20
International fixed interest	61.00
Cash	13.80

Income (cont)

Challenger Howard Wholesale Mortgage Fund

Investor type: Moderately Aggressive (high risk)

Objective

To provide investors with a diversified income-producing portfolio that aims to provide regular income and capital stability.

Strategy

The Fund, through the Challenger Howard Mortgage Fund, will be primarily invested in a diversified portfolio of commercial mortgage loans and fixed interest securities that are considered at least investment grade by an appropriate ratings agency. Challenger employs a conservative approach to managing the mortgage investments of the Fund and adopts an active approach to managing the interest-bearing assets of the Fund. The Fund may invest in cash and other short-term investments. The Fund may also make investments directly or indirectly by investing in other managed funds that have substantially the same principal investments. Derivatives may be used to help manage credit, equity, interest rate or yield curve risks.

Investment timeframe: 5 years

For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Australian fixed interest	72.10
Cash	27.90

Credit Suisse Global Income Fund

Investor type: Moderately Conservative (low risk)

Objective

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 benchmark over the suggested investment time frame, which is medium to long term - 3 years. The Fund's investment strategy is to 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.

Strategy

Credit Suisse have a philosophy of selecting investments based primarily on quality. By leveraging off global and local resources, they can combine in depth analysis with a rigorous investment process, enabling them to identify profitable investment opportunities. Supporting this process, Credit Suisse carefully manage investment risk, constructing portfolios to achieve investment returns while reducing risk and volatility.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
International fixed interest	92.20
Cash	7.80

Perpetual Wholesale Monthly Income Fund

Conservative (very low risk)

Objective

Aims to provide investors with a secure investment and monthly income.

Strategy

Perpetual aims to achieve its objective by investing in quality first registered mortgages, generally with three year terms, held over freehold and leasehold land and buildings in Australian capital cities and major regional centres, applying a certain mortgage selection criteria to manage mortgage risk. To provide liquidity the fund also invests in high quality cash, enhanced cash and fixed income securities. Derivatives may be used to manage actual and anticipated interest rate risk.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Australian fixed interest	84.00
Cash	16.00

Income (cont)

Macquarie Income Opportunities Fund

Investor type: Moderate/Balanced (moderate risk)

Objective

The Fund generates income by investing in the full spectrum of domestic credit based securities, with the potential to invest in global credit based securities. The Fund aims to provide higher income returns than traditional cash investments and has some volatility overshoot time periods.

Strategy

The Fund seeks to add value consistently through interest rate and economic cycles and is able to invest across the full spectrum of domestic and global credit investments. These include asset backed securities, hybrid securities, domestic and global corporate debt, global high yield and emerging market debt. Generally, exposures will be in floating rate securities or converted to floating rate exposures through the use of derivatives such as swaps and futures. All investments in offshore sectors are hedged back into Australian dollars. The Fund may also use credit derivatives to implement investment strategies. These include taking short credit positions by purchasing protection on issuers that we believe are over-valued or at risk of downgrade.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation ranges %

Asset class

Australian fixed interest	20-100
International fixed interest	0-75
Cash	0-20

Sandhurst Select Mortgage Fund

Investor type: Moderately Aggressive (high risk)

Objective

To provide consistent returns, regular income and capital stability by investing in a broad selection of Australian first registered mortgage assets and other fixed interest securities.

Strategy

Sandhurst adopts a conservative approach to managing mortgages employing strict lending standards and strong security. Up to 90% of the Select Mortgage Fund may be invested in first mortgages and mortgage backed securities. Sandhurst lends to a loan to value ratio (LVR) of 66%. Mortgage advances are made at fixed rates, variable rates and a combination of both. Further diversification is provided by geographical spread and variation in the type, purpose and use of underlying security properties.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation %

Cash	15.20
Other	84.80

UBS Diversified Credit Income Fund

Investor type: Conservative (very low risk)

Objective

This Fund aims to provide investors with an income distribution and potential for capital growth when measured over a rolling three year period. The Fund is best suited to investors who seek a medium risk investment and should be viewed over at least a three year period. The Fund will be managed with the intention of maximising total return (income plus growth).

Strategy

The Fund is an actively managed portfolio of Australian and international investment grade and non-investment grade securities which will include listed and unlisted securities. The portfolio may have an allocation to hybrid securities. These securities provide income style returns combined with equity characteristics and include such securities as convertible notes, exchangeable notes, converting preference shares and reset securities. Other securities that may be held are income securities; domestic and international high yield and emerging market securities; fixed income and securitised assets. The Fund may invest in derivatives to gain or reduce exposure to relevant markets and currencies and manage investment risk. Derivative holdings may result in notional exposures that are greater than the underlying value of assets in the Fund. The Fund is managed to a minimum 90% \$A exposure. The Fund may also invest in other UBS managed funds to gain exposure to certain eligible securities.

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation	%
Asset class	
Australian fixed interest	66.20
International fixed interest	12.20
Cash	21.60

Cash and Secure

ING Capital Guaranteed Superannuation Fund

Investor type: Conservative (very low risk)

Objective

The fund aims to deliver declared interest rates that exceed the return on cash (after fees, charges and taxes) and the Consumer Price Index (CPI) over periods of three year or more.

Strategy

The fund invests in a diversified mix of Australian defensive assets. The fund is actively managed in accordance with INGIM's investment process

Investment timeframe: 5 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation benchmark %

Asset class	
Australian shares	17.50
International shares	2.50
Listed property	10.00
Australian fixed interest	45.00
International fixed interest	5.00
Cash	20.00

Macquarie Treasury Fund

Investor type: Conservative (very low risk)

Objective

The Macquarie Treasury Fund aims to perform in line with the UBS Australian Bank Bill Index over the short term (before fees) by using a low risk investment strategy. The Fund is a wholesale cash management trust that preserves capital through prudent management of investments in prime quality short term money market securities.

Strategy

Macquarie's cash management strategies are driven by disciplined and thorough processes, backed by in-house economic and quantitative analysis. Macquarie actively manages the maturity profile of the Fund to take advantage of movements in market interest rates. For example, if they believe that interest rates will rise they will shorten their maturity structure. Conversely, if they believe that interest rates will fall then they will lengthen their maturity structure.

In determining the maturity profile, Macquarie assess:

- current and future economic conditions, in particular the outlook for monetary policy;
- yield curve shape and level, aiming to take advantage of changes in the shape of the yield curve;
- market sentiment indicators to gauge the degree to which market prices are influenced by sentiment factors;
- the technical condition of the market with a view to identifying market trends.

After determining the maturity profile Macquarie use a number of analytical tools to select the securities offering the best value and to find the most appropriate yield curve position.

Investment timeframe: 1 year

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation %

Asset class	
Cash	100.00

Norwich Union Capital Guaranteed Fund

Investor type: Conservative (very low risk)

Objective

To avoid a decrease in the value of the Fund's assets, in both the short and long term, and to produce relatively low but steady income flows, while maintaining a high level of liquidity.

Strategy

To invest a high proportion of the fund in a portfolio of fixed interest and other interest bearing securities that has an average credit rating of investment grade. Smaller amounts are invested in property and shares.

Investment timeframe: 3 years

Performance: For current investment returns: www.spectrumsuper.com.au/performance

Asset allocation %

Asset class	
Australian shares	5.40 (10.9)
Listed property	2.30 (5.0)
Australian fixed interest	75.40 (66.80)
Cash	16.90 (17.30)

* Asset allocation shown is for the superannuation option, where the tax exempt option asset allocation differs it is shown in brackets.

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Forms

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Employer Application

Please PRINT your answers within the boxes in clear CAPITAL LETTERS using a BLACK or BLUE pen. Mark answer boxes with an [X].

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

1 Employer details

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

*Employer name

*Trading name

*ABN

Website address

Business address

*Unit No *Street No

*Street name

*Suburb *State *Postcode

Postal address (if different to above)

*Unit No *Street No

*Street name/PO Box

*Suburb *State *Postcode

Employer contact details

*Title *Surname

*Given name(s)

Position

*Phone Facsimile

Email address

2 Nomination of default fund

Do you wish to appoint Spectrum Super as your employer-nominated default fund under the Choice of Fund legislation? Yes

Upon initial establishment of the Employer Plan, how many employees will be joining Spectrum Super?

3 Investment strategy

Please nominate the default investment strategy:

Fund default strategy (100% IOOF MultiMix Moderate Growth Trust)

Employer strategy¹ (default set by the employer). Please complete an Employer Investment Authority, available in the PDS, from our website or by contacting Spectrum Super Customer Service.

¹ If no investment strategy is nominated, the fund default will apply.

Note: If your employees wish to nominate their own personal investment strategy, they must complete a New Member Investment Authority, available in the PDS, from our website or by contacting Spectrum Super Customer Service.

Employer Application

4 Insurance cover

Complete this section if you wish to nominate an insurance basis for each category. If you do not complete this section, the default premium will be \$2.00 per week for all employees (Death & TPD). For full details on insurance benefits and eligibility, please refer to the PDS.

	<input type="checkbox"/> Category 1	<input type="checkbox"/> Category 2	<input type="checkbox"/> Category 3
Category description	<input type="text"/>	<input type="text"/>	<input type="text"/>
Type of cover			
	<input type="checkbox"/> Death only	<input type="checkbox"/> Death only	<input type="checkbox"/> Death only
	<input type="checkbox"/> Death & TPD	<input type="checkbox"/> Death & TPD	<input type="checkbox"/> Death & TPD
	<input type="checkbox"/> Income replacement	<input type="checkbox"/> Income replacement	<input type="checkbox"/> Income replacement
Insurance basis			
Nominated cover	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	\$ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Nominated premium	\$ <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> per week	\$ <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> per week	\$ <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> per week
Formula basis (please specify)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Income replacement cover			
Waiting period	<input type="checkbox"/> 30 days	<input type="checkbox"/> 30 days	<input type="checkbox"/> 30 days
	<input type="checkbox"/> 60 days	<input type="checkbox"/> 60 days	<input type="checkbox"/> 60 days
	<input type="checkbox"/> 90 days	<input type="checkbox"/> 90 days	<input type="checkbox"/> 90 days
Benefit period	<input type="checkbox"/> 2 years	<input type="checkbox"/> 2 years	<input type="checkbox"/> 2 years
	<input type="checkbox"/> 5 years	<input type="checkbox"/> 5 years	<input type="checkbox"/> 5 years
	<input type="checkbox"/> to age 65	<input type="checkbox"/> to age 65	<input type="checkbox"/> to age 65

5 Your duty of disclosure

Before you enter into a contract of insurance with the insurer, you have a duty under the Insurance Contracts Act 1984 to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of insurance and, if so, on what terms. You have the same duty to disclose these matters to the insurer before you extend, vary or reinstate a contract of life insurance. However, your duty does not require disclosure of a matter that:

- diminishes the risk to be undertaken by the insurer
- is common knowledge
- the insurer knows or, in the ordinary course of his business, ought to know
- is waived by the insurer.

6 Non-disclosure

If you fail to comply with the duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within three years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time. An insurer who is entitled to avoid a contract of life insurance may, within three years of entering into it, elect not to avoid it but to reduce the sum that you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the insurer.

7 Authorised signatories

The Trustee of Spectrum Super is authorised to accept on behalf of the applicant the signature of any person as advised by the applicant (including those nominated hereunder) for the purpose of the administration of Spectrum Super in accordance with the Trust Deed.

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

*Name	<input type="text"/>
*Position	<input type="text"/>
Contact phone number	<input type="text"/>
*Signature	<input type="text"/>
*Name	<input type="text"/>
*Position	<input type="text"/>
Contact phone number	<input type="text"/>
*Signature	<input type="text"/>

8 Adviser remuneration

Choose your fee option. Where the default fee is not selected, all boxes for the relevant fee option must be completed. Blank boxes will default to nil.

<input type="checkbox"/> Default	Contributions fee – entry	<input type="text"/> 0 <input type="text"/> . <input type="text"/> 0 <input type="text"/> 0 %	Contributions fee – transfers	<input type="text"/> 0 <input type="text"/> . <input type="text"/> 0 <input type="text"/> 0 %
	Portfolio management fee	<input type="text"/> 0 <input type="text"/> . <input type="text"/> 0 <input type="text"/> 0 %	Insurance commission	<input type="text"/> 2 <input type="text"/> 0 <input type="text"/> . <input type="text"/> 0 <input type="text"/> 0 %
	Management remuneration	Standard		
OR				
<input type="checkbox"/> Other	Contributions fee – entry (max 4.00%)	<input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %	Contributions fee – transfers (max 4.00%)	<input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %
	Portfolio management fee (max 1.00%)	<input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %	Insurance commission (options: 0%, 10%, 20% or 25%)	<input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %
	Management remuneration rebate (max 100.00%)	<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %		

Notes:
 – Maximum fees above are pre-GST.
 – We do not accept dollar-based fees.
 – For further information on adviser remuneration, please refer to the 'Fees & Costs' section in the PDS.

Adviser name	<input type="text"/>		
Licensee name	<input type="text"/>		
AFSL No	<input type="text"/>	Adviser code	<input type="text"/>
		Dealer code	<input type="text"/>
Adviser signature	<input type="text"/>		Date <input type="text"/> / <input type="text"/> / <input type="text"/>

New Member Notification – Employer Division

Please PRINT your answers within the boxes in clear CAPITAL LETTERS using a BLACK or BLUE pen. Mark answer boxes with an [X].

1 Employer details

Employer name

Employer code

2 Member details

New member (1)

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

Do you have an existing account with Spectrum Super? Yes No Member number (if existing member) T S P

*Title *Surname

*Given name(s)

Current residential address

*Unit No *Street No

*Street name

*Suburb *State *Postcode

Postal address (if different to above)

*Unit No *Street No

*Street name/PO Box

*Suburb *State *Postcode

Phone (home) Phone (work)

Mobile *Sex (M/F)

Email address

*Date of birth / / *Tax File Number¹

*Occupation Category

*Date commenced work / / Current salary \$ (P)ermanent/(C)asual

If casual, number of hours worked per week At work² Yes No

Reason member was not at work on commencing employment

Has the member received the Product Disclosure Statement? Yes No

1 Important information on providing Tax File Numbers

- Spectrum Super cannot accept personal contributions on behalf of your employees unless you have provided their valid Tax File Number (TFN).
- If your employee has authorised you to supply Spectrum Super with their TFN, then you must do so.
- Please read the information on collection of Tax File Numbers (TFNs) in the Product Disclosure Statement before providing your employee's TFN as they are not obliged to disclose their TFN, but if they do not there may be tax consequences.

2 By placing 'X' in the Yes box, I declare that the employee was at work on the date of commencing employment. If the employee is on normal annual leave, public holiday or over a weekend, answer as being at work. If the employee was not at work, please indicate the reason in the space provided.

New Member Notification – Employer Division

2 Member details continued

New member (2)

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

Do you have an existing account with Spectrum Super? Yes No Member number

T	S	P																	
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*Title

--	--	--	--	--

 *Surname

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

*Given name(s)

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Current residential address

*Unit No

--	--	--	--

 *Street No

--	--	--	--

*Street name

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

*Suburb

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

 *State

--	--	--

 *Postcode

--	--	--	--

Postal address (if different to above)

*Unit No

--	--	--	--

 *Street No

--	--	--	--

*Street name/PO Box

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

*Suburb

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

 *State

--	--	--

 *Postcode

--	--	--	--

Phone (home)

--	--	--	--	--	--	--	--	--	--

 Phone (work)

--	--	--	--	--	--	--	--	--	--

Mobile

--	--	--	--	--	--	--	--

 *Sex (M/F)

--

Email address

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

*Date of birth

--	--

 /

--	--

 /

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 *Tax File Number¹

--	--	--	--

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--	--	--	--

*Occupation

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

 Category

--

*Date commenced work

--	--

 /

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 /

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 Current salary \$

--	--	--	--	--	--	--	--

 (P)ermanent/(C)asual

--

If casual, number of hours worked per week

--	--

 At work² Yes No

Reason member was not at work on commencing employment

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Has the member received the Product Disclosure Statement? Yes No

1 **Important information on providing Tax File Numbers**
 - Spectrum Super cannot accept personal contributions on behalf of your employees unless you have provided their valid Tax File Number (TFN).
 - If your employee has authorised you to supply Spectrum Super with their TFN, then you must do so.
 - Please read the information on collection of Tax File Numbers (TFNs) in the Product Disclosure Statement before providing your employee's TFN as they are not obliged to disclose their TFN, but if they do not there may be tax consequences.
 2 By placing 'X' in the Yes box, I declare that the employee was at work on the date of commencing employment. If the employee is on normal annual leave, public holiday or over a weekend, answer as being at work. If the employee was not at work, please indicate the reason in the space provided.

New member (3)

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

Do you have an existing account with Spectrum Super? Yes No Member number

T	S	P																	
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 (if existing member)

*Title

--	--	--	--	--

 *Surname

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

*Given name(s)

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Current residential address

*Unit No

--	--	--	--

 *Street No

--	--	--	--

*Street name

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

*Suburb

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 *State

--	--	--

 *Postcode

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2 Member details continued

Postal address (if different to current residential address)

*Unit No	<input type="text"/>	*Street No	<input type="text"/>
*Street name/PO Box	<input type="text"/>		
*Suburb	<input type="text"/>	*State	<input type="text"/>
		*Postcode	<input type="text"/>
Phone (home)	<input type="text"/>	Phone (work)	<input type="text"/>
Mobile	<input type="text"/>	*Sex (M/F)	<input type="text"/>
Email address	<input type="text"/>		
*Date of birth	<input type="text"/>	*Tax File Number ¹	<input type="text"/>
*Occupation	<input type="text"/>	Category	<input type="text"/>
*Date commenced work	<input type="text"/>	Current salary \$	<input type="text"/>
		(P)ermanent/(C)asual	<input type="text"/>
If casual, number of hours worked per week	<input type="text"/>	At work ² Yes	<input type="text"/>
		No	<input type="text"/>
Reason member was not at work on commencing employment	<input type="text"/>		
Has the member received the Product Disclosure Statement?	Yes <input type="text"/>	No	<input type="text"/>

1 Important information on providing Tax File Numbers

- Spectrum Super cannot accept personal contributions on behalf of your employees unless you have provided their valid Tax File Number (TFN).
 - If your employee has authorised you to supply Spectrum Super with their TFN, then you must do so.
 - Please read the information on collection of Tax File Numbers (TFNs) in the Product Disclosure Statement before providing your employee's TFN as they are not obliged to disclose their TFN, but if they do not there may be tax consequences.
- 2 By placing 'X' in the Yes box, I declare that the employee was at work on the date of commencing employment. If the employee is on normal annual leave, public holiday or over a weekend, answer as being at work. If the employee was not at work, please indicate the reason in the space provided.

New member (4)

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

Do you have an existing account with Spectrum Super?	Yes <input type="text"/>	No <input type="text"/>	Member number (if existing member)	T	S	P	<input type="text"/>
*Title	<input type="text"/>	*Surname	<input type="text"/>				
*Given name(s)	<input type="text"/>						
Current residential address							
*Unit No	<input type="text"/>	*Street No	<input type="text"/>				
*Street name	<input type="text"/>						
*Suburb	<input type="text"/>	*State	<input type="text"/>				
		*Postcode	<input type="text"/>				
Postal address (if different to above)							
*Unit No	<input type="text"/>	*Street No	<input type="text"/>				
*Street name/PO Box	<input type="text"/>						
*Suburb	<input type="text"/>	*State	<input type="text"/>				
		*Postcode	<input type="text"/>				
Phone (home)	<input type="text"/>	Phone (work)	<input type="text"/>				
Mobile	<input type="text"/>	*Sex (M/F)	<input type="text"/>				
Email address	<input type="text"/>						
*Date of birth	<input type="text"/>	*Tax File Number ¹	<input type="text"/>				

continued over

New Member Specimen Signatures

Please PRINT your answers within the boxes in clear CAPITAL LETTERS using a BLACK or BLUE pen.

This forms part of the New Member Notification – Employer Division. Please obtain signatures of all employees listed on this form.

1 Employer details

Employer name

Employer code

2 New member specimen signatures

1. Given name(s)	<input type="text"/>	<input type="text"/>
Surname	<input type="text"/>	Signature <input type="text"/>
2. Given name(s)	<input type="text"/>	<input type="text"/>
Surname	<input type="text"/>	Signature <input type="text"/>
3. Given name(s)	<input type="text"/>	<input type="text"/>
Surname	<input type="text"/>	Signature <input type="text"/>
4. Given name(s)	<input type="text"/>	<input type="text"/>
Surname	<input type="text"/>	Signature <input type="text"/>
5. Given name(s)	<input type="text"/>	<input type="text"/>
Surname	<input type="text"/>	Signature <input type="text"/>
6. Given name(s)	<input type="text"/>	<input type="text"/>
Surname	<input type="text"/>	Signature <input type="text"/>

continued over

New Member Specimen Signatures

2 New member specimen signatures *continued*

7. Given name(s)	<input type="text"/>	<input type="text"/>
Surname	<input type="text"/>	Signature <input type="text"/>
8. Given name(s)	<input type="text"/>	<input type="text"/>
Surname	<input type="text"/>	Signature <input type="text"/>
9. Given name(s)	<input type="text"/>	<input type="text"/>
Surname	<input type="text"/>	Signature <input type="text"/>
10. Given name(s)	<input type="text"/>	<input type="text"/>
Surname	<input type="text"/>	Signature <input type="text"/>
11. Given name(s)	<input type="text"/>	<input type="text"/>
Surname	<input type="text"/>	Signature <input type="text"/>
12. Given name(s)	<input type="text"/>	<input type="text"/>
Surname	<input type="text"/>	Signature <input type="text"/>

Please note: Signatures provided to the Trustee will only be used as a proof of identification for future transactions. Providing an employee's signature will allow efficient and secure processing of future transactions. If an employee elects not to provide his/her signature, he/she may experience delays outside the Trustee's service standards.

Please forward all correspondence and queries to

Spectrum Super Operations Centre, GPO Box 529, Hobart Tas 7001
Spectrum Super Customer Service 1800 333 500 Facsimile (03) 6215 5933 Website www.spectrumsuper.com.au

Employer Division Member Form

Please PRINT your answers within the boxes in clear CAPITAL LETTERS using a BLACK or BLUE pen. Mark answer boxes with an [X].

1 Member details

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

Member status	<input type="checkbox"/> New member	<input type="checkbox"/> Existing member	Member number	T	S	P																
Employer/Company name	<input type="text"/>												Employer code									
*Title	<input type="text"/>	*Surname	<input type="text"/>																			
*Given name(s)	<input type="text"/>																					
Current residential address																						
*Unit No	<input type="text"/>	*Street No	<input type="text"/>	<input type="text"/>																		
*Street name	<input type="text"/>																					
*Suburb	<input type="text"/>														*State	<input type="text"/>	*Postcode	<input type="text"/>				
Postal address (if different to above)																						
*Unit No	<input type="text"/>	*Street No	<input type="text"/>	<input type="text"/>																		
*Street name/PO Box	<input type="text"/>																					
*Suburb	<input type="text"/>														*State	<input type="text"/>	*Postcode	<input type="text"/>				
Phone (home)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>		
Mobile	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>		
Phone (work)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>		
*Date of birth	<input type="text"/>	/	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>		
Email address	<input type="text"/>																					
Sex (M/F)	<input type="checkbox"/>	*Occupation	<input type="text"/>																			
*(P)ermanent/(C)asual	<input type="checkbox"/>	*If casual, number of hours worked per week	<input type="text"/>	<input type="text"/>																		

2 Nomination of beneficiaries

Please read and complete a Binding Death Nomination of Beneficiaries form available in the Product Disclosure Statement (PDS), from our website or by contacting Spectrum Super Customer Service. Otherwise, in the event of your death, any benefits will be paid to your legal personal representative on behalf of your estate.

3 Investment strategy

Please nominate the type of investment strategy:

- Fund default strategy (100% IOOF MultiMix Moderate Growth Trust)
- Employer strategy¹ (default set by your employer)
- Personal investment strategy¹ (Please complete a New Member Investment Authority available in the PDS, from our website or by contacting Spectrum Super Customer Service)

¹ If no investment strategy is nominated, the fund default will apply.

Employer Division Member Form

*4 Contribution eligibility requirement

***Indicates a mandatory section. If you do not complete this section, there may be a delay in processing your request.**

I am under 65 years of age

OR

I am over 65 and under 75 years of age. I have worked at least 40 hours over 30 consecutive days during this financial year.

5 Insurance cover

Do you require additional insurance cover above the level of cover provided by your Employer? Yes No

If 'Yes', please complete an Insurance Application & Personal Health Statement, available in the PDS, from our website or by contacting Spectrum Super Customer Service.

6 Transfer of existing super

Do you have any previous super funds that you would like to transfer into Spectrum Super? Yes No

If Yes, please complete a Transfer Authority available in the PDS, from our website or by contacting Spectrum Super Customer Service.

7 Additional super contributions

Do you want to make any of the following additional contribution payments? (For a full description on the types of contribution payments below, please refer to the Spectrum Super PDS).

Salary sacrifice (pre tax salary or wages) Yes No

Personal (after tax salary or wages) Yes No

Spouse contributions Yes No

If you have selected 'Yes' to any of these options you will need to liaise directly with your payroll officer to arrange for their deduction from your salary.

Is your spouse a member of Spectrum Super?

Yes Spouse's member number

T	S	P																	
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No Send me an application form so I can make contributions on behalf of my spouse.

8 Member declaration

Important note: Information provided to the Trustee will only be used for the purposes specified in the PDS. It may be accessed and updated by you through Spectrum Super Customer Service. It will only be disclosed to other parties where required by law (eg ATO) or to implement your request (eg insurance). If you do not provide all of the requested information, we may not be able to action your request.

- I have received a copy of the PDS.
- I consent to the collection and use of the above information by the Trustee for the purposes specified in the PDS.
- I confirm that all details supplied in this form are true and correct.

Member signature

Date / /

9 Employer use only

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

*Date commenced employment

 / /

Category

Current salary

\$

*Employee's Tax File Number¹

1 Important information on providing Tax File Numbers

- Spectrum Super cannot accept personal contributions on behalf of your employees unless you have provided their valid Tax File Number (TFN).
- If your employee has authorised you to supply Spectrum Super with their TFN, then you must do so.
- Please read the information on collection of Tax File Numbers (TFNs) in the Product Disclosure Statement before providing your employee's TFN as they are not obliged to disclose their TFN, but if they do not there may be tax consequences.

I have acted in accordance with the instructions in section 7 regarding additional super contributions

 Yes No

I declare that the employee was at work on the date of commencing employment. I understand that if the employee was absent due to a public holiday or a weekend, this is classified as being at work

 Yes No

Reason employee was not at work on commencing employment

Authorised signature

Date / /

Contact phone number

Please forward all correspondence and queries to

Spectrum Super Operations Centre, GPO Box 529, Hobart Tas 7001

Spectrum Super Customer Service 1800 333 500 Facsimile (03) 6215 5933 Website www.spectrumsuper.com.au

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Personal Application

Please PRINT your answers within the boxes in clear CAPITAL LETTERS using a BLACK or BLUE pen. Mark answer boxes with an [X].

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

1 Personal details

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

*Title *Surname

*Given name(s)

Current residential address

*Unit No *Street No

*Street name

*Suburb *State *Postcode

Postal address (if different to above)

*Unit No *Street No

*Street name/PO Box

*Suburb *State *Postcode

Phone (home) Phone (work)

Mobile *Sex (M/F)

Email address

*Date of birth / / *Tax File Number¹

Employer name
(if employer is contributing)

*Occupation (P)ermanent/(C)asual

Employer's phone number If casual, number of hours worked per week

If you are retired or not currently working, please provide the date you were last gainfully employed / /

¹ Please read the information on collection of Tax File Numbers (TFNs) in the PDS before providing your TFN. Under the *Superannuation Industry (Supervision) Act 1993*, you are not obliged to disclose your TFN, but if you do not, there may be tax consequences.

2 Nomination of beneficiaries

Please read and complete the Binding Death Nomination of Beneficiaries form available in the PDS, from our website or by contacting Spectrum Super Customer Service. Otherwise, in the event of your death, any benefits will be paid to your legal personal representative on behalf of your estate.

3 Investment strategy

Please nominate the type of investment strategy:

- Fund default strategy (100% IOOF MultiMix Moderate Growth Trust)
- Personal investment strategy¹ (Please complete a New Member Investment Authority available in the PDS, from our website or by contacting Spectrum Super Customer Service)

¹ If no investment strategy is nominated, the fund default will apply.

8 Adviser remuneration

Choose your fee option. Where the default fee is not selected, all boxes for the relevant fee option must be completed. Blank boxes will default to nil.

<input type="checkbox"/> Default	Contributions fee – entry	<input type="text" value="0"/> <input type="text" value="0"/> <input type="text" value="0"/> %	Contributions fee – transfers	<input type="text" value="0"/> <input type="text" value="0"/> <input type="text" value="0"/> %
	Portfolio management fee	<input type="text" value="0"/> <input type="text" value="0"/> <input type="text" value="0"/> %	Insurance commission	<input type="text" value="2"/> <input type="text" value="0"/> <input type="text" value="0"/> <input type="text" value="0"/> %
	Management remuneration	Standard		
OR				
<input type="checkbox"/> Other	Contributions fee – entry (max 4.00%)	<input type="text"/> <input type="text"/> <input type="text"/> %	Contributions fee – transfers (max 4.00%)	<input type="text"/> <input type="text"/> <input type="text"/> %
	Portfolio management fee (max 1.00%)	<input type="text"/> <input type="text"/> <input type="text"/> %	Insurance commission (options: 0%, 10%, 20% or 25%)	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
	Management remuneration rebate (max 100.00%)	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %		

Notes:

- Maximum fees above are pre-GST.
- We do not accept dollar-based fees.
- For further information on adviser remuneration, please refer to the 'Fees & Costs' section in the PDS.

Adviser name	<input type="text"/>											
Licensee name	<input type="text"/>											
AFSL No	<input type="text"/>	Adviser code	<input type="text"/>	Dealer code	<input type="text"/>							
Adviser signature	<input type="text"/>				Date	<input type="text"/>						

9 Member declaration

Important note: Information provided to the Trustee will only be used for the purposes specified in the PDS. It may be accessed and updated by you through Spectrum Super Customer Service. It will only be disclosed to other parties where required by law (eg ATO) or to implement your request (eg insurance). If you do not provide all of the requested information, we may not be able to action your request.

- I have received a copy of the PDS. I agree to be bound by the provisions of the Trust Deed constituting Spectrum Super, as amended from time to time, and agree to IOOF Investment Management Limited acting as Trustee under the Trust Deed.
- I consent to the collection and use of the above information by the Trustee for the purposes specified in the PDS.
- I confirm that all details supplied in this form are true and correct.
- I understand that the insurer will not be able to process my application, administer my insurance or process a claim if my Insurance Application & Personal Health Statement is not provided.
- I confirm that I have read and understood the instructions on how to complete the application form, including the privacy information.

Member signature ¹	<input type="text"/>	Date	<input type="text"/>
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¹ We require an original Personal Application form.

If you are under 18 we require a parent/guardian to co-sign this application here:

Parent/guardian signature	<input type="text"/>	Date	<input type="text"/>									
Parent/guardian full name	<input type="text"/>											

Please forward all correspondence and queries to

Spectrum Super Operations Centre, GPO Box 529, Hobart Tas 7001
 Spectrum Super Customer Service 1800 333 500 Facsimile (03) 6215 5933 Website www.spectrumsuper.com.au

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New Member Investment Authority

Please PRINT your answers within the boxes in clear CAPITAL LETTERS using a BLACK or BLUE pen. Mark answer boxes with an [X].

This form is for **new members only** and will effect your future cash flow. For existing members, please complete a Switching Instructions form which is available from our website or by calling Spectrum Super Customer Service.

Prior to selecting your default investment strategy, the Trustee strongly recommends that you consider obtaining professional advice from a licensed financial adviser. Before making any decisions regarding an investment option, please read the relevant Product Disclosure Statement (PDS), which is available at www.spectrumsuper.com.au, by contacting Spectrum Super Customer Service or from your licensed financial adviser. Our website provides a detailed list of available investments and underlying investment manager fees.

1 Member details

Member Type	<input type="checkbox"/> Employer	<input type="checkbox"/> Personal	Member number	T	S	P															
Title																					
Given name(s)																					

2 Default investment strategy

When you apply for membership in Spectrum Super, you must nominate your investment choice. If you do not select an available option or your choice is unclear, the investment will be allocated to the default investment strategy. This default strategy may be modified by the Trustee. **The default investment strategy for all members is 100% IOOF MultiMix Moderate Growth Trust.**

3 Ready-made portfolios

Investment code	Investment fund name	Allocation
S M F 0 4 0 7 A U	IOOF MultiMix Australian Shares Trust	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %
S M F 0 4 1 6 A U	IOOF MultiMix International Shares Trust	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %
S M F 0 5 1 2 A U	IOOF MultiMix Hi Growth Trust	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %
S M F 0 4 0 9 A U	IOOF MultiMix Balanced Growth Trust	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %
S M F 0 4 0 8 A U	IOOF MultiMix Moderate Growth Trust	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %
S M F 0 4 1 0 A U	IOOF MultiMix Conservative Growth Trust	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %
S M F 0 4 1 4 A U	IOOF MultiMix Diversified Fixed Interest Trust	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %
S M F 0 4 1 8 A U	IOOF Capital Secure Trust	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %
S M F 0 4 1 5 A U	IOOF Income Trust	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %
S M F 0 4 1 2 A U	IOOF MultiMix Cash Enhanced Trust	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %
S M F 0 4 1 1 A U	IOOF Cash Management Trust	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> %

New Member Investment Authority

4 Self-selected managed funds

Investment code ¹	Investment fund name	Allocation
<input type="text"/>	<input type="text"/>	<input type="text"/> <input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> <input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> <input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> <input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> <input type="text"/> %
<input type="text"/>	<input type="text"/>	<input type="text"/> <input type="text"/> %
TOTAL (total of sections 3 & 4 must equal 100%)		1 0 0 . 0 0 %

¹ Refer to the 'Investment Options' list for available investment codes. This is available from your licensed financial adviser, our website or by contacting Spectrum Super Customer Service.

5 Listed securities

Minimum \$3,000 per stock, per trade

ASX code ¹	Number of shares	or Investment amount ²	At market price	or	At maximum price (\$) ³
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>		<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>		<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>		<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>		<input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	<input type="text"/>		<input type="text"/>

Note: If additional investments and/or shares are required, attach a separate signed sheet.

- ¹ These investments cannot form part of your future cash flow strategy.
- ² The maximum overall investment is 80% of your account balance.
- ³ The maximum buy price will be valid for 30 days, after which the amount for the purchase of your selected shares will be invested as per your investment strategy.

6 Brokerage arrangements (listed securities only)

Default broker

Spectrum Super's current broker is Bridges Financial Services. The brokerage cost is 0.205% of the gross trade, subject to a minimum of \$38.44¹. There are no additional administration charges when using this facility. The minimum trade is \$3,000 per stock.

¹ The default broker and fees may alter. For more information refer to our website or by contacting Spectrum Super Customer Service.

7 Fixed rate/term investments (minimum \$20,000)

Term¹ Years Months Amount² \$

- ¹ For the latest terms offered, refer to our website www.spectrumsuper.com.au
- ² The maximum overall investment is 80% of your account balance.

8 Member declaration

- **Ready-made portfolios and self-selected managed funds** – I confirm that all investment information, including the objectives and relative risk of each of the strategies, has been made available to me. I am fully informed of the range of investment strategies that can be chosen and the circumstances in which they can be changed.
- **Listed securities** – I hereby authorise that the designated investments be executed on my behalf and acknowledge that this authority is provided on the basis that the Trustee will effect it according to the terms and conditions within the Trust Deed. I also acknowledge these assets will be held in the name of the Fund.
- **Fixed rate/fixed term investments** – I understand these investments are fixed term and penalties will be incurred if terminated prior to maturity.
- I consent that where I have chosen an investment with a long withdrawal period (illiquid investments) or there are delays receiving proceeds from selling my investments, any withdrawal or transfer request may be delayed for more than 30 days.
- I confirm that I have received and considered the Product Disclosure Statement for each of the investment options selected.
- I consent to the collection and use of the above information by the Trustee for the purposes specified in the Product Disclosure Statement.

Member signature

Date / /

Please forward all correspondence and queries to

Spectrum Super Operations Centre, GPO Box 529, Hobart Tas 7001

Spectrum Super Customer Service 1800 333 500 Facsimile (03) 6215 5933 Website www.spectrumsuper.com.au

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4 Witnesses' declaration

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

Both witness sections must be completed to make or cancel binding nominations.

I declare that the member declaration was signed and dated by the member in my presence and that I am aged 18 or over and am not a nominated beneficiary of the member.

Witness 1

*Surname

*Given name

*Date of birth

 / /

*Witness signature 1

*Date witnessed (must be the same as the date the member signs)

 / /

Witness 2

*Surname

*Given name

*Date of birth

 / /

*Witness signature 2

*Date witnessed (must be the same as the date the member signs)

 / /

Please note: The Binding Death Nomination form is a legal document therefore the Trustee can only accept the original document.

5 Conditions

When you have nominated a beneficiary and the nomination is legally binding, the Trustee must act in accordance with that nomination. Commonwealth Government regulations have imposed strict conditions on how a binding death nomination must be made, amended or revoked. The following conditions apply to binding death nominations of beneficiaries:

- You must be 18 years of age or over to make a valid and legally binding death nomination.
- Nominations and revocations can only be accepted on a form that is approved by the Trustee. This form is an approved form.
- A beneficiary must be your legal personal representative (on behalf of your estate), your spouse (includes de facto and same sex spouse), your child or your spouse's child, any person who is financially dependant on you or any person with whom you have an interdependency relationship. For the BDN to remain valid you must still be in a relationship described above at the date of your death. Two persons have an 'interdependency relationship' if they satisfy all of the below criteria simultaneously:
 - have a close personal relationship
 - live together
 - one or each of them provides the other with financial support
 - one or each of them provides the other with domestic support and personal care.

There is also an interdependency relationship where there is a close personal relationship and either or both people suffer from a physical, intellectual or psychiatric disability. (In this circumstance, there is no requirement for cohabitation or provision of financial or domestic support).

- If you want to nominate more than six beneficiaries, you must complete and attach an additional form.
- For each beneficiary, you must specify the proportion of your benefit they are to be paid. The total benefit must have been allocated by you on the form (or forms, if you have nominated more than six people). If your allocation does not total 100%, the entire nomination will be invalid.
- The nomination must be signed by you and two witnesses, both of whom must be at least 18 years of age and not nominated as beneficiaries.
- Your nomination remains valid for three years from the date it is made. The Trustee will remind you annually of the details of your nomination and its expiry date.
- Your nomination may be amended at any time by submitting a new approved form to the Trustee. If an amendment is made, the nomination will be valid for three years from the date the amending BDN is signed.

continued over

5 Conditions continued

- The Trustee will attempt to contact you before the expiry date of your nomination to give you the opportunity to confirm or amend your nomination. It is your responsibility to keep your nomination up to date and confirm it every three years. Where your 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 your personal circumstances and those of your beneficiaries have changed, you should complete a new form.
- Where you do not nominate a beneficiary or your nomination has expired, been revoked or is otherwise invalid, the Trustee will consider that no valid nomination applies. In this event, the Trustee will pay your death benefits to your legal personal representative on behalf of your estate. Where you die without leaving a Will it will be necessary for someone to apply for, and be granted, Letters of Administration before any benefit can be paid out of the fund.

Please forward all correspondence and queries to

Spectrum Super Operations Centre, GPO Box 529, Hobart Tas 7001

Spectrum Super Customer Service 1800 333 500 Facsimile (03) 6215 5933 Website www.spectrumsuper.com.au

Insurance Application & Personal Health Statement

Please PRINT your answers within the boxes in clear CAPITAL LETTERS using a BLACK or BLUE pen. Mark answer boxes with an [X].

1 Life insured details

Member number (if existing member)	<input type="text"/> T <input type="text"/> S <input type="text"/> P <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>																				
Title	<input type="text"/>			Surname	<input type="text"/>																
Given name(s)	<input type="text"/>																				
Current residential address																					
Unit No	<input type="text"/>			Street No	<input type="text"/>			<input type="text"/>													
Street name	<input type="text"/>																				
Suburb	<input type="text"/>										State	<input type="text"/>		Postcode	<input type="text"/>						
Contact phone number	<input type="text"/>		<input type="text"/>					Date of birth	<input type="text"/>	/	<input type="text"/>	/	<input type="text"/>		<input type="text"/>						
Place of Birth	<input type="text"/>																				
Employer's industry	<input type="text"/>										Gross salary ¹	\$	<input type="text"/>								
Occupation	<input type="text"/>																				
What is the nature of your duties?	<input type="text"/>																				

¹ Gross salary should exclude SG.

2 Insurance cover

If you are increasing your level of cover, the amount shown should represent the total cover you wish to have, NOT the amount of the increase.

<input type="checkbox"/> Death only	Sum insured	<input type="text"/>	OR	Nominated premium per week	\$	<input type="text"/>	.	<input type="text"/>
<input type="checkbox"/> Death & TPD	Sum insured	<input type="text"/>	OR	Nominated premium per week	\$	<input type="text"/>	.	<input type="text"/>
Note: If you nominate your level of cover, the sum insured remains fixed and premiums will generally increase with age. If you nominate a fixed premium (eg \$2.00 per week), the sum insured will generally reduce with age.								
<input type="checkbox"/> Income Replacement	Waiting period	<input type="checkbox"/> 30 days	<input type="checkbox"/> 60 days	<input type="checkbox"/> 90 days	Benefit period	<input type="checkbox"/> 2 years	<input type="checkbox"/> 5 years	<input type="checkbox"/> to age 65
Nominate the amount of cover you require per month (maximum 75% of gross salary)								
<input type="text"/>								

Note: Insurance cover is not in force until acceptance terms are issued in writing by the insurer and accepted by you, where applicable. Details regarding maximum levels of cover are provided in the Spectrum Super Product Disclosure Statement, available from our website or by contacting Spectrum Super Customer Service.

3 Health and medical history

a. Height cm OR feet inches

Weight kg OR stone pounds

If you answer 'Yes' to any of the following, please circle the appropriate condition and provide details in the space provided on the following page.

b. Have you EVER had high blood pressure, heart or vascular disease, chest pain, rheumatic fever, stroke, diabetes, kidney, liver, bladder or bowel disease, asthma or any lung disease, blood disorder, epilepsy or fits, tumour, cancer or cyst of any kind? Yes No

Insurance Application & Personal Health Statement

3 Health and medical history continued

- c. Have you EVER had any disease of or injury to the spine, including the neck or back, such as back strain, disc disorder or sciatica, or suffered a serious personal injury or had any injury, deformity or disease (eg arthritis, gout) involving any joint or limb or tendonitis or muscle overuse syndrome? Yes No
- d. Have you EVER had any mental disorder, depression, stress, anxiety, chronic fatigue, or any eye, ear or skin disorder? Yes No
- e. Have you EVER had any other operation, disability, illness or injury and/or have you been advised, or do you intend, to seek medical advice or treatment in the near future? Yes No
- f. During the past five (5) years, have you ever consulted a doctor or other health professional for medical or surgical advice or treatment of any kind (not including colds or influenza)? Yes No

If you have answered 'Yes' to any of questions 3b to 3f inclusive, please provide further details:

Question <input type="checkbox"/>	Name of injury, illness or test <input type="text"/>
	Date commenced <input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> Time off work <input type="text"/>
	Details of treatment including date of last symptom and degree of recovery % <input type="text"/>
	Name and address of doctor or hospital (if any) <input type="text"/>

Question <input type="checkbox"/>	Name of injury, illness or test <input type="text"/>
	Date commenced <input type="text"/> / <input type="text"/> / <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> Time off work <input type="text"/>
	Details of treatment including date of last symptom and degree of recovery % <input type="text"/>
	Name and address of doctor or hospital (if any) <input type="text"/>

- g. Have you EVER tested positive for HIV/AIDS or have you ever been in a high risk category for contracting HIV? (eg had a blood transfusion, injected drugs other than prescribed by a medical practitioner, shared needles or engaged in male-to-male anal sexual intercourse?) Yes No
- h. In the past 12 months, have you taken any drugs not prescribed by a medical practitioner? Yes No

If you have answered 'Yes' to questions 3g or 3h, please provide further details:

Question <input type="checkbox"/>	Details <input type="text"/>
<input type="checkbox"/>	<input type="text"/>

4 Alcohol consumption and smoking habits

Alcohol: I have never drunk alcohol I currently drink alcohol I do not currently drink alcohol but I used to

Quantity Receptacle (glass, stubbie, bottle etc)

Type of alcohol Daily Weekly

Smoking habits: In the last 12 months have you smoked tobacco or any other substances, including marijuana? Yes No

If yes, type of substance Average daily quantity

5 Doctor's Details

a. Please provide the name and address of your usual medical practitioner or the last doctor attended, if you do not have a regular doctor.

Name

Address

Suburb State Postcode

b. When did you last consult this doctor and for what reason?

c. Results of the consultation (including any medication prescribed and duration of treatment)

6 Overseas travel

Do you intend to travel/reside overseas in the future? Yes No

Destination When

For how long Reason

- 7 Have you EVER had an application for life, income protection, total and permanent disablement or trauma insurance declined, postponed, premium increased or modified or had a current policy cancelled or renewal refused? Yes No
- 8 Have you EVER claimed for benefits under any accident, sickness, trauma insurance or such benefits as Worker's Compensation or Motor Vehicle Third Party Schemes? Yes No
- 9 Have you EVER engaged in, or intend to engage in, any hazardous occupation or recreational activities (eg football, parachuting, rock climbing, motor racing or scuba diving) or intend to engage in aviation other than as a fare-paying passenger on a registered commercial airline? Yes No
- 10 Have any near relatives suffered from diabetes, heart disease, mental disorder or breakdown, haemophilia, Huntingtons' chorea, kidney disease, high blood pressure, cancer or any hereditary disease? Yes No

If you have answered 'Yes' to any of questions 7 to 10 inclusive, please provide further details:

Question	Details
<input type="checkbox"/>	<input type="text"/>
<input type="checkbox"/>	<input type="text"/>
<input type="checkbox"/>	<input type="text"/>
<input type="checkbox"/>	<input type="text"/>

I do not wish to be contacted directly by TOWER Australia Limited for clarification on any of the above questions

Insurance Application & Personal Health Statement

11 Your duty of disclosure

Before you enter into a contract of insurance with the insurer, you have a duty under the Insurance Contracts Act 1984 to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of 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.

Your duty, however, does not require disclosure of a matter that:

- diminishes the risk to be undertaken by the insurer
- is common knowledge
- the insurer knows or, in the ordinary course of his business, ought to know
- is waived by the insurer.

12 Non-disclosure

If you fail to comply with the duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within 3 years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time. An insurer who is entitled to avoid a contract of life insurance may, within 3 years of entering into it, elect not to avoid it but to reduce the sum that you have been insured for in accordance with a formula that takes into account the premium that would have been payable if you had disclosed all relevant matters to the insurer.

13 Member declaration

I acknowledge that I have read the notice explaining my duty of disclosure above and understand that this duty also applies until formal notification of acceptance.

I have read and checked any answers not completed in my handwriting, and to the best of my knowledge and belief all the answers to the questions in this application and any supplementary application or personal statement that relate to me are true and correct and no information material to the assessment of this insurance has been withheld.

I authorise and direct any medical or other practitioner to divulge at any time to TOWER Australia Limited or to any lawfully constituted tribunal any and all information concerning my state of health and medical history acquired in the course of professional attendance or consultation. A photocopy of this authority is as valid as the original. To this extent, all professional confidence and privilege is waived.

I acknowledge that I have read and understood the Spectrum Super Product Disclosure Statement in relation to the benefits proposed. I acknowledge that no cover commences until this application has been accepted by TOWER Australia Limited.

I have read the Privacy Declaration in the Spectrum Super Product Disclosure Statement and consent to my personal information (including health and sensitive information) being collected, used or disclosed by TOWER Australia Limited or its external service providers/contractors as provided by this form, including collecting it from or disclosing it to any medical practitioner or third party as required to assess, verify or process my application. This consent applies to any health and sensitive information TOWER Australia Limited collects on this form or future forms in relation to this insurance.

Before signing, please check that you answered ALL questions.

Member signature

Date / /

Please forward all correspondence and queries to

Spectrum Super Operations Centre, GPO Box 529, Hobart Tas 7001
Spectrum Super Customer Service 1800 333 500 Facsimile (03) 6215 5933 Website www.spectrumsuper.com.au

Transfer Authority

Before completing the Transfer Authority, please read the important information below.

This form allows you to transfer your other super directly into Spectrum Super. Complete this form and provide certified identification documents.

Benefits to consolidating your super

Avoid duplicate costs: by moving all of your super to your Spectrum Super account, you may save on fees.

Keep better track of your super: with one account to manage, you can more easily see how your super is performing.

Hassle free transfer: transferring money to your Spectrum Super account is easy – Spectrum Super does all the work for you.

Transfer instructions

When you transfer your super, your entitlements (eg insurance cover) under your previous fund may cease. Check all relevant information before you decide to transfer your super.

When you transfer, the Transfer Authority CANNOT be used to:

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

Proof of identity

You need to provide a certified copy of a document(s) with this transfer request that clearly shows your full name, your signature, date of birth and residential address.

To meet these requirements you must provide either a certified copy of A or B as below:

EITHER	A
	<p>ONE of the following documents only:</p> <ul style="list-style-type: none"> • current driver's licence issued under state or territory law • passport
OR	B
	<p>ONE of the following documents:</p> <ul style="list-style-type: none"> • birth certificate or birth extract • citizenship certificate issued by the Commonwealth • pension card issued by Centrelink that entitles the person to financial benefits <p>AND</p> <p>ONE of the following documents:</p> <ul style="list-style-type: none"> • letter from Centrelink regarding a government assistance payment • notice issue by Commonwealth, state or territory government or local council within the past 12 months that contains your name and residential address (eg Tax Office Notice of Assessment or rates notice from local council).

Providing certified identification

A correctly certified document is one that is certified as being a true copy of the original document, signed by a person who has seen the original and is authorised to certify a copy of the document.

List of approved people who can certify your identity

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

- pharmacist
- a police officer
- medical practitioner
- nurse
- chiropractor
- optometrist
- dentist
- physiotherapist
- psychologist
- trade mark attorney
- veterinary surgeon
- a Justice of the Peace
- a notary public officer or a Commissioner of Declarations
- Commissioner for Affidavits
- bailiff
- clerk of a court
- a judge of a court
- a magistrate
- a chief executive officer of a Commonwealth court
- a registrar or deputy registrar of a court
- master of a court
- 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
- a permanent employee of the Australia Post Corporation with two or more years of continuous service who is employed in an office supplying postal services to the public
- a bank officer with more than two years of continuous service (includes credit unions and building societies)
- a finance company officer with two or more years of continuous service
- an officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL), having two or more years continuous service with one or more licensees
- Member of the Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants or the National Institute of Accountants
- Fellow of the National Tax Accountants' Association
- Member of the Association of Taxation and Management Accountants
- Member of Chartered Secretaries Australia
- Member of Engineers Australia, other than at the grade of student
- a marriage celebrant registered under subdivision C of division 1 of Part IV of the *Marriage Act 1961*
- an Australian Consular Officer or an Australian Diplomatic Officer (within the meaning of the *Consular Fees Act 1955*)
- employee of the Australian Trade Commission who is:
 - a) in a country or place outside Australia
 - b) authorised under paragraph 3 (d) of the *Consular Fees Act 1955*
 - c) exercising his or her function in that place
- employee of the Commonwealth who is:
 - a) in a country or place outside Australia
 - b) authorised under paragraph 3 (d) of the *Consular Fees Act 1955*
 - c) exercising his or her function in that place
- a teacher employed on a full time basis at a school or tertiary education institution

Providing certified identification continued

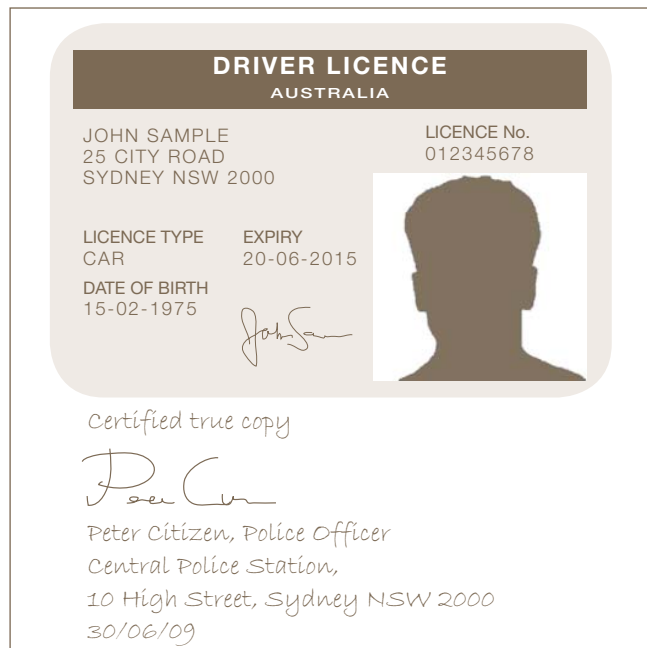
List of approved people who can certify your identity continued

- Member of the Australian Defence Force who is:
 - a) an officer
 - b) a non-commissioned officer within the meaning of the *Defence Force Discipline Act 1982* with two or more years of continuous service
 - c) a warrant officer within the meant of that Act
- Member of:
 - a) the Parliament of the Commonwealth
 - b) the Parliament of a State
 - c) a Territory legislature
 - d) a local government authority of a State or Territory
- Minister of religion registered under Subdivision A of Division 1 of Part IV of the *Marriage Act 1961*
- Permanent employee of:
 - a) the Commonwealth or a Commonwealth authority
 - b) a State or Territory or a State or Territory authority
 - c) a local government authority with two or more years of continuous employment
- Senior Executive Service employee of:
 - a) the Commonwealth or a Commonwealth authority
 - b) a State or Territory or a State or Territory authority.

The person who is authorised to certify documents must:

- sight the original and the copy and make sure both documents are identical
- certify all pages as true copies by **writing or stamping**:
 - ‘certified true copy’
 - signature
 - printed name
 - qualification (eg Justice of the Peace, Australia Post employee, etc)
 - date
 - place of employment or identifying no. (eg JP-XXXX)

Example from member, John Sample:



✓ Member, John Sample has provided a photocopy of his identification that includes **signature, full name, date of birth and residential address.**

✓ A person who is authorised to certify documents has sighted the original identification and confirmed that the copy is a true copy.

✓ Includes **signature, printed name, qualification, place of employment or identifying no. and date.**

Additional information

Change of name or signing on behalf of applicant

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

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

What happens to your future employer contributions?

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

If you wish to change the fund to which your contributions are being paid, you will need to speak to your employer about Choice of Fund. Visit www.superchoice.gov.au or call the Australian Taxation Office on 13 10 20 for the appropriate forms and information about whether you are eligible to choose the fund to which your employer contributions are made.

What happens if you do not quote your tax file number?

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

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

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

Lost track of your other super?

Not sure if you have other super? Many people forget to roll their accounts over when they change jobs. The Australian Tax Office's free Superseeker service can help you uncover lost accounts (you'll need to supply your name, date of birth and tax file number).

- **Online:** visit the Superseeker homepage at www.ato.gov.au/super (click on "Find your lost super").
- **By phone:** call 13 28 65.
- **By paper:** download the 'Searching for Lost Super' form from the Superseeker homepage.

Transfer Authority

2 Fund details continued

TO																											
Fund name	S	P	E	C	T	R	U	M		S	U	P	E	R													
Phone	1	8	0	0	3	3	3	5	0	0	Member/account number																
ABN	7	0		8	1	5		3	6	9		8	1	8	SPIN		S	M	F		0	1	2	6		A	U

*3 Proof of identity

***Indicates a mandatory section. If you do not complete this section, there may be a delay in processing your request.**

Refer to the 'Proof of identity' instructions for more information.

I have attached a certified copy of:

A ONE of the following documents:

- current driver's licence issued under state or territory law
- passport

OR

B ONE of the following documents:

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

AND

ONE of the following documents:

- letter from Centrelink regarding a government assistance payment
- notice issue by Commonwealth, state or territory government or local council within the past 12 months that contains your name and residential address (eg Tax Office Notice of Assessment or rates notice from local council).

4 Member declaration

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

By signing this Transfer Authority I am making the following statements:

- I declare I have fully read this form and the information completed is true and correct
- I am aware I may ask my super provider for information about any fees or charges that may apply or any other information about the effect this transfer may have on my benefits, and do not require any further information
- I discharge the super provider of my previous fund of all further liability with respect to the benefits paid and transferred to Spectrum Super.

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

*Member signature

*Date / /

5 Checklist

Once you have completed the form, please review the checklist below:

- Have you considered where your future employer contributions will be paid?
- Have you completed all of the mandatory fields on the form?
- Have you signed and dated the form?
- Have you attached the certified documentation including any linking documents, if applicable?

6 Please forward all correspondence and queries to

Forward your cheque payable to: Cogent Nominees Pty Ltd ACF Spectrum Super - (full name of member)

Send cheque and transfer information to: Spectrum Super Operations Centre, GPO Box 529, Hobart Tas 7001 Spectrum Super Customer Service
1800 333 500 Facsimile (03) 6215 5933 Website www.spectrumsuper.com.au

IMPORTANT

Do not fax or email your certified documents. All certified documents must be posted so we can view an original signature.

Spouse Application – Personal Division

Please PRINT your answers within the boxes in clear CAPITAL LETTERS using a BLACK or BLUE pen. Mark answer boxes with an [X].

This form is to be completed by you, an existing Spectrum Super member, and your spouse who wishes to become a member of Spectrum Super. Before completing this form, the Trustee or your licensed financial adviser is obliged to give you a Product Disclosure Statement (PDS) which is a summary of important information relating to Spectrum Super. The PDS will help you to understand the product and decide if it is appropriate to your needs.

Eligibility: A 'spouse' includes another person who, although not legally married to you, lives with you on a bona fide domestic basis as your husband or wife, but does not include a person who lives separately and apart from you on a permanent basis. For further information on whether you are eligible to claim the tax offset, please visit the Australian Tax Office superannuation website at www.ato.com.au or phone the Superannuation Infoline on 13 10 20.

1 Employer details

Employer name

Employer code

2 Member details

Member number T S P

Title Surname

Given name(s)

3 Spouse details

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

*Title *Surname

*Given name(s)

Current residential address

*Unit No *Street No

*Street name

*Suburb *State *Postcode

Postal address (if different to above)

*Unit No *Street No

*Street name/PO Box

*Suburb *State *Postcode

Phone (home) Phone (work)

Mobile Sex (M/F)

Email address

*Date of birth / / *Tax File Number¹

¹ Please read the information on collection of Tax File Numbers (TFNs) in the PDS before providing your TFN. Under the *Superannuation Industry (Supervision) Act 1993*, you are not obliged to disclose your TFN, but if you do not, there may be tax consequences.

11 Spouse declaration

Important note: Information provided to the Trustee will only be used for the purposes specified in the PDS. It may be accessed and updated by you through Spectrum Super Customer Service. It will only be disclosed to other parties where required by law (eg ATO) or to implement your request (eg insurance). If you do not provide all of the requested information, we may not be able to action your request.

- I have received a copy of the PDS. I understand that my membership will be subject to the terms and conditions specified in the Trust Deed and Rules governing Spectrum Super. Within the Rules, I further agree to be bound by any decision made by the Trustee, IOOF Investment Management Limited. In support of this application, I submit the following information and undertake to notify the Trustee of any changes.
- I consent to the collection and use of the above information by the Trustee for the purposes specified in the PDS.
- I confirm that all details supplied in this form are true and correct.
- I understand that the fees on my account may change in the following events:
 - my spouse's employment status changes
 - I am no longer living with my spouse on a bona fide domestic basis
 - I have separated or become divorced from my spouse.

Spouse signature

Date / /

11 Employer use only

I have acted in accordance with the instructions in section 9 regarding Member voluntary contributions Yes No

Please indicate on your remittance advice that this is a spouse contribution.

Authorised signature

Contact phone number

Date / /

Please forward all correspondence and queries to

Spectrum Super Operations Centre, GPO Box 529, Hobart Tas 7001
Spectrum Super Customer Service 1800 333 500 Facsimile (03) 6215 5933 Website www.spectrumsuper.com.au

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Contact details

8:00am – 6:00pm (EST)

Customer service telephone	1800 333 500
Facsimile	03 6215 5933
Email	spectrum@awmlimited.com.au
Website address	www.spectrumsuper.com.au
Postal address	Spectrum Super Operations Centre GPO Box 529 Hobart TAS 7001

Spectrum Super offices

Adelaide

44 Pirie Street
Adelaide SA 5000
Telephone 08 8127 1600
Facsimile 1800 781 166

Hobart (Operations Centre)

169 Liverpool Street
Hobart TAS 7000
Telephone 03 6215 5999
Facsimile 03 6215 5933

Melbourne

Level 6, 161 Collins Street
Melbourne VIC 3000
Telephone 03 9203 4755
Facsimile 03 9203 4799

Sydney

Level 22, 207 Kent Street
Sydney NSW 2000
Telephone 02 9028 5900
Facsimile 02 9028 1028

Brisbane

Level 7, 82 Eagle Street
Brisbane QLD 4000
Telephone 07 3000 4020
Facsimile 07 3220 2917

Launceston

Level 3, 10–14 Paterson Street
Launceston TAS 7250
Telephone 03 6311 2000
Facsimile 03 6311 2099

Perth

Level 1, 673 Murray Street
West Perth WA 6005
Telephone 08 9229 6800
Facsimile 08 9485 1321