

Celebrating
80 Super Years
1931 ~ 2011

Equisuper Pensions

For working and retired members

Equisuper Personal Product Disclosure Statement
1 July 2011



quietly outperforming.
equisuper,

Pensions

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Account Based Pensions and Transition to Retirement Pensions allow you to invest your super monies into a superannuation account and draw an income.

While they are similar in how they operate, there are different rules governing who is eligible and the income that may be drawn from each account.

Product Disclosure Statement (PDS).

Equipsuper Pty Ltd ABN 64 006 964 049, AFSL 246383 ("the Trustee" or "we" or "us") is the Trustee of the Equipsuper Superannuation Fund ("Equipsuper" or "the Fund") ABN 33 813 823 017.

Equipsuper has two broad divisions; Equipsuper Corporate (including defined benefit and EquipExpress) and Equipsuper Personal (including Equipsuper Pensions).

This PDS is issued by the Trustee and contains a summary of the main features available. It should be considered as a guide only.

Any Supplementary PDS (SPDS) that may be issued by the Trustee and is relevant to this division should be read together with this PDS.

This PDS does not constitute and should not be construed as an offer, invitation or recommendation by the Trustee to apply for membership in the Fund in any state, country or jurisdiction (other than Australia) where such an offer, invitation or recommendation may not be lawfully made.

Applications from outside Australia may not be accepted through this PDS.

The final authority on any issue relating to Equipsuper is the Trust Deed governing Equipsuper, any applicable Participation Agreement and the relevant insurance policy.

Although we use the term 'Transition to Retirement Pension (TRP)', under superannuation law it is known as a Transition to Retirement Income Stream (TRIS). We use the terms 'Transition to Retirement Pension' and 'TRP' in this document for ease of reference.

This document is for general information only. It has been prepared without taking into account your personal objectives, financial situation or needs. You should consider whether this information is appropriate to your personal circumstances before acting on it and, if necessary, you should also seek professional financial advice. Where tax information is included you should consider obtaining personal taxation advice. If you are considering investing in the Fund, you should read the appropriate PDS before making an investment decision.

Neither the Trustee, nor any employees or directors of the Trustee, guarantee the repayment of capital or the performance of the Fund. Past performance is not an indication of future performance.

This document was up to date at the time when it was prepared. There is some information in this document that is subject to change from time to time. If this information is not materially adverse to you, we may update it by insertion on our website at www.equipsuper.com.au and/or inclusion in the next available edition of our newsletter, *Outperform*. Any updated information may be found by logging into the members area of our website or calling our **Helpline 1800 682 626**. A paper copy of updated information will be given to you without charge on request.

If there is a materially adverse change to the information contained in this PDS, we will advise you of the change in writing and issue a SPDS. Unless otherwise specified in the PDS, you will be given written notice of any material change or significant event within the time frame prescribed in the relevant legislation.

SuperRatings is an independent organisation that publishes ratings based on a comprehensive annual review of over 210 multi-employer and personal superannuation funds and 120 pension funds. For more information, you can visit the SuperRatings website www.superratings.com.au. The Platinum SuperRating is the top rating given to Australia's best superannuation products by SuperRatings.

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Income while you work

Transition to Retirement Pension (TRP)

What is a Transition to Retirement Pension?

If you are over your preservation age^a and under age 65 but have superannuation benefits, you can start drawing on your super benefits as regular pension payments. You can even work and take an income from your super at the same time.

This may appeal to you if you want to reduce your working hours, but still maintain your income, or if you simply don't feel ready to permanently leave the work force, but need additional income. It can also enable you to earn and save more tax-effectively.

Some features of the TRP include:

- > Choice of Equisuper investment options and which option/s you want your income drawn from.
- > Flexibility over pension payments provided the amounts you choose stay within the minimum and maximum income limits set by law.
- > Flexibility of income payment frequency. You can choose fortnightly, monthly, quarterly, half yearly and annual payments.
- > Your income is tax-free if you are aged 60 or over.
- > No tax applies to earnings on your invested amount.

How do I start a TRP?

If you decide to commence a TRP with Equisuper, you will need to complete the following forms:

- > *Application for a Pension* form. Remember to indicate which pension you are applying for and include any proof of identity documents.
- > *TFN Declaration* form (if you are under age 60)
- > *Rollover Authority* form (if rolling funds from another super fund into Equisuper).

You must commence your TRP with a minimum of \$25,000 which must be transferred from your existing Equisuper accumulation account or from another fund.

Please note, once you commence a TRP, you cannot make ongoing contributions to the TRP account. You can, however, continue to make contributions into an accumulation account.

Applying for a TRP

When completing your application for a TRP, you must provide us with an original bank statement to verify the bank account you want your pension income paid into. Your bank statement will be kept confidential and can be returned to you once your account has been established. You can request this on your application form.

This process is to safeguard your pension from fraudulent activity. If you have any queries, please contact our Helpline.

Calculating your income

Rules apply on how much income you can draw from your TRP. Generally you can choose an income level between a minimum of 4% and a maximum of 10% of your account balance at commencement of your TRP. However, for the 2011/12 financial year, the Federal Government has temporarily reduced the minimum payment from 4% to 3% of your account balance.

On 1 July each year, we will advise you of your account balance and you can then adjust your income for the coming year.

You must stay within these limits for the financial year (or on the date your pension commenced). If you started your TRP during the financial year, your income will be pro-rated for the remainder of the year. However, if you elect up to the maximum amount, it will be paid to you over the 12 month period.

You can change your income or frequency of payments at any time, so long as you remain within the limit applicable for that financial year.

The following example demonstrates how the income limits are calculated:

Bill is 55 years old and still working. He wants to roll \$100,000 from his accumulation account into a TRP. Assuming he commences his pension on 1 July 2011, his income limits for the first year would be:

Minimum Income

$$\begin{aligned} &= \$100,000 \times 3\% \\ &= \$3,000.00 \end{aligned}$$

Maximum Income

$$\begin{aligned} &= \$100,000 \times 10\% \\ &= \$10,000.00 \end{aligned}$$

Bill can elect to draw an income amount anywhere between his minimum limit of \$3,000 and maximum limit of \$10,000.

At the commencement of each financial year, the minimum and maximum income limits will be re-calculated using Bill's 1 July account balance.

No lump sum withdrawals allowed

One of the rules relating to TRP's is that you cannot make lump sum withdrawals or 'cash in' your TRP, unless you satisfy a condition of release under the superannuation preservation rules^a (e.g. you have retired or have reached age 65 etc).

However, you can stop your TRP at any time and roll the balance into a superannuation accumulation account or another Transition to Retirement pension.

^a Please refer to page 8 for "Preservation ages" and page 10 for "Annual income review".

Transition to Retirement Pension (TRP)

Transition to Retirement Pension reference table

		Refer to:	Page
Purchased when	From preservation age to 65	Preservation ages	8
Purchased with	Accumulation benefits only	n/a	n/a
Minimum commencement amount	\$25,000	How do I start a TRP?	4
Contribution options	Cannot make contributions to a TRP once commenced	A pension is different to super	8
Income amount	Any amount between 4% (3% for the 2011/2012 financial year) and 10% of your account balance per year	Calculating your income	4
Choose or change income	Income can be changed at any time and must be between the minimum and maximum limits	Managing your income	10
Income taxed	Between preservation ages 55 - 59 - YES Over 60 - NO	Tax on income and withdrawals	11
Lump sum withdrawals (commutations)	Not permitted unless you satisfy a condition of release (eg. retire or turn 65)	No lump sum withdrawals allowed	4
Can be ceased	You are able to cease your TRP and roll the balance back into an accumulation account or another TRP	A pension is different to super	8
Upon death	Revert pension payments to tax dependant or leave a lump sum to dependant(s) or estate	Beneficiaries - who will get your benefit?	14
Investment options	You can choose which Equisuper investment option(s) you want your funds invested in and which investment option you draw your income from. We pay no tax on investment earnings credited to the Fund's pension assets	Tax on income and withdrawals	11
		Investment options and performance	16
Fees	Management and investment fees (ICRs) apply	Fees and other costs	28
Payment frequency	Fortnightly, monthly, quarterly, half-yearly or annually	Payment dates and frequencies	10
Centrelink assets test	100% assessed	Centrelink	10
Centrelink income test	Deductible amount exempt from income test	Centrelink	10

Income for retirement

Account Based Pension (ABP)

So you're retiring... what now?

The decision to fully retire from the workforce can raise some very valid questions including; What do I do with my super now? What options do I have? What is best for me?

What is an Account Based Pension?

If you have made the decision to fully retire from the workforce or have satisfied a condition of release, you have the option of commencing an Equisuper Account Based Pension. Our ABP can only be purchased with superannuation money and is a flexible pension for your retirement. It can provide you with regular income payments for your retirement living.

You can also make lump sum withdrawals if required - eg: to pay for holidays etc.

An ABP offers the essential features of a retirement pension:

- > Choice of Equisuper investment options and choice of investment option/s from which you want to draw your income.
- > Flexibility over your income. Subject to meeting annual minimum income requirements, you choose your desired income amount.
- > Flexibility of income frequency payments i.e. fortnightly, monthly, quarterly, half yearly or annually.
- > Access to your capital and the ability to request lump sum withdrawals at any time.
- > Can be ceased at any time and rolled into another super account or ABP.
- > Estate planning options, such as death benefits paid to your spouse as continued pension payments, or as a lump sum to dependant(s) or estate.

Eligibility

To be eligible to commence an ABP, you must first satisfy one of the following conditions of release:

- > you permanently retire from the workforce at or after your preservation age;
- > you reach age 65; or
- > you become permanently disabled and the Trustee is satisfied that you are permanently disabled.

How do I start an ABP?

If you decide to commence an ABP with Equisuper, you will need to complete the following forms:

- > *Application for a Pension* form. Remember to indicate which pension you are applying for and include any proof of identity documents.
- > *TFN Declaration* form (if you are under age 60)
- > *Rollover Authority* form (if rolling funds from another super fund into Equisuper).

To get your ABP started, you will need a minimum starting amount of \$25,000 in your account before your regular payments can commence.

Applying for an ABP

When completing your application for an ABP, you must provide us with an original bank statement to verify the bank account you want your pension income paid into. Your bank statement will be kept confidential and can be returned to you once your account has been established. You can request this on your application form.

This process is to safeguard your pension from fraudulent activity. If you have any queries, please contact our Helpline.

Calculating your income

You must draw a minimum amount annually from your ABP. For the 2011/12 financial year, the Federal Government has temporarily reduced the minimum payment amounts. You can elect to draw any amount over your minimum amount and there is no maximum. You can also select the frequency in which you receive your payments.

Your minimum payment amount is calculated using an age based percentage (below) and your account balance.

If you commence your pension payments on or after 1 June, you don't need to receive a payment in that financial year (ie, there is no minimum). However, if you commence your pension payments at other times during the financial year, then your payments will be pro rata for the remainder of the year. We will write to you as at 1 July each year so you can review your income.

The percentages are detailed in the table below:

Age	Percentage for 2011/12	Percentage from 1 July 2012
Under 65	3.00%	4.00%
65 - 74	3.75%	5.00%
75 - 79	4.50%	6.00%
80 - 84	5.25%	7.00%
85 - 89	6.75%	9.00%
90 - 94	8.25%	11.00%
95 plus	10.50%	14.00%

Account Based Pension (ABP)

We will advise you of your account balance as at 1 July each year so you can review your income. Income example for an ABP:

Harry is 60 years old and has recently retired. He wishes to purchase an ABP with \$400,000. His minimum income amount would be:

Minimum income:

$\$400,000 \times 3\% = \$12,000$

Therefore, Harry can choose an income amount between \$12,000 and up to 100% of his balance.

At the commencement of each financial year, the minimum income limit will be re-calculated using Harry's 1 July account balance.

When funds are low

You will receive pension payments until your account balance reduces to below \$1,000. At that point, we will pay the balance to you as a lump sum and you will receive no further pension payments.

Account Based Pension reference table

		Refer to:	Page
Purchased when	Over preservation age and have satisfied a condition of release	Eligibility	6
Purchased with	Superannuation monies	n/a	n/a
Minimum commencement amount	\$25,000	How do I start an ABP	6
Contribution options	Cannot make contributions to a commenced ABP	A pension is different to super	8
Income amount	Must draw at least a minimum amount of income based on a % of account balance. No maximum limit applies	Calculating your income	6
Choose or change income	At any time – provided minimum income is drawn	Managing your income	10
Income taxed	Between preservation ages 55-59 - YES Over 60 - NO	Tax on income and withdrawals	11
Lump sum withdrawals	At any time, however if under 60, tax may apply	Tax on income and withdrawals	11
Can be ceased	You are able to cease the ABP and roll the balance back into an accumulation account, another pension or cash it (subject to the minimum payment for the year being made)	A pension is different to super	8
Upon death	Revert pension payments to tax dependant or leave a lump sum to dependant(s) or estate	Beneficiaries - who will get your benefit?	14
Investment options	You can choose which Equisuper investment option(s) you want your funds invested in and which investment you draw your income from. We pay no earnings tax on investment income credited to the Fund's pension assets	Tax on income and withdrawals Investment options and performance	11 16
Fees	Management and investment fees (ICRs) apply	Fees and other costs	28
Payment frequency	Fortnightly, monthly, quarterly, half-yearly or annually	Payment dates and frequencies	10
Centrelink assets test	100% assessed	Centrelink	10
Centrelink income test	Deductible amount exempt from income test	Centrelink	10

This information relates to both the TRP and ABP.

Your ABP or TRP account

The money in your pension account is comprised of a number of possible components. They might include:

- > At least \$25,000 as your initial deposit into your pension account;
 - > Any other amounts you roll in at the same time (prior to commencing your pension);
 - > Any positive investment earnings (reflected in unit price increases);
- Less:
- > Your regular pension payments;
 - > Any lump sum withdrawals you make (excludes TRP);
 - > Any negative investment earnings (reflected in unit price decreases);
 - > Fees.

A pension is different to super

Once you have established an Equipsuper ABP or TRP, you **cannot** make any further regular or one-off contributions to the pension account.

However, if you want to add to your pension account, you can:

1. cease the existing pension and roll it back into an accumulation account, then instruct Equipsuper to re-establish the pension with a greater capital value; or
2. retain your existing pension and establish an additional one with the additional monies.
3. rollover your current ABP plus other accumulation accounts directly into a new ABP.

You should consider any applicable fees, tax and costs before making your decision.

Consolidating your super

You can consolidate all your super into an Equipsuper ABP or TRP account at the time you set it up (you cannot roll in money later). This includes the transfer of money from a UK pension fund^a. If you have money invested in other super funds and would like to roll that money into Equipsuper, you may do so by using the *Rollover Authority* form attached to this PDS, or available from our website or Helpline.

By consolidating your super, it may allow you to more easily monitor and manage your investments and income payments.

We charge no fees for rolling your money into Equipsuper. However, your other fund/s may charge you fees and you may incur taxes when withdrawing your money. We recommend that you obtain financial advice before transferring any other fund balances to Equipsuper.

Is a pension for me? Getting advice

Purchasing an Equipsuper ABP or TRP is something you should consider carefully in the context of your overall financial strategy for your retirement. We recommend you obtain financial advice before entering into an ABP or TRP to ensure it is the right product for you. Some considerations you should think about include:

- > Your financial commitments (both current and on-going)
- > Taxation
- > Impact on any social security payments
- > Your life expectancy beyond retirement.

If you would like to arrange to speak to an Equipsuper Financial Planner[^], please call **1800 065 753** or visit the website at **www.equifp.com.au** for further information.

[^] **Equipsuper Financial Planning Pty Ltd ABN 84 124 491 078**

Equipsuper Financial Planning is wholly owned by Equipsuper Pty Ltd (ABN 64 006 964 049), the Trustee company for the Equipsuper Superannuation Fund (ABN 33 813 823 017). Equipsuper Financial Planning Pty Ltd operates as a Corporate Authorised Representative of Health Super Financial Services Pty Ltd (HSFS) (ABN 37 096 452 318, AFSL 240019), which means it operates under HSFS's Australian Financial Services Licence (AFSL).

Preservation ages

In order to commence an ABP, you generally need to be at or over your preservation age and have satisfied a condition of release. To commence a TRP, you must be at or over your preservation age. This age differs depending on your date of birth.

Date of Birth	Preservation age
Pre 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
Post 1 July 1964	60

Access to Helpline support - 1800 682 626

Our Helpline offers support and can provide you with general information on your account including any account activity and confirming transactions. Helpline service hours are Monday to Friday, from 8:00am to 6:00pm AEST (allow for daylight saving). The Helpline is closed on national public holidays. Please phone **+61 3 8687 1842** if you are calling from overseas.

^a Please refer to page 36 for "Transfer of money from UK pension funds".

Costs

Your costs consist of taxes and fees. For full details, please refer to “Fees and other costs”^a.

You can make lump sum withdrawals from an Equipsuper ABP. For full details on fees and tax you may incur, please refer to “Fees and other costs” and “Tax on income and withdrawals”^a.

Proof of identity requirements

Anti-money laundering and counter terrorism financing (AML/CTF) legislation requires strict customer identification and verification procedures when applying for your pension.

When you commence a pension, decide to commute part of your benefit, or request a full payment of your benefit, we will need to verify your identity. You will be notified of these requirements when applying for a pension or when you request a benefit payment.

If you do not provide the required information, your application may not be accepted and any benefit payments may be delayed or even refused.

Cooling-off period

If you join Equipsuper Personal as an ABP or TRP member, you have 14 days to decide if this is the right choice for you from the earlier of:

- a) the date we send confirmation to you that your application has been processed; or
- b) the end of the fifth day after the day we issue investment units in the Fund to you.

During this time, known as the “cooling-off period”, you can cancel your membership by contacting Equipsuper. We will return any amounts we have received on your behalf, including money you have rolled in, adjusted for any investment earnings or losses incurred during the period and any reasonable transaction costs incurred (represented by the buy-sell spreads^a applied to your investments). Note that this money can not be returned to you in cash, it must be transferred to another super fund.

Processing your transactions

Establishing your pension

We endeavour to establish your pension within two working days of receiving your completed application forms and the funds required to commence the account. At times, there may be delays in receiving the funds, particularly if the funds include a rollover from another super fund.

If your previous superannuation fund does not provide the necessary paperwork with the taxation details associated with your rollover, your rollover will not be allocated to your pension account balance. If your previous superannuation fund does not provide details of your rollover being paid to your Equipsuper account, your rollover payment will be returned without earnings to your previous superannuation fund.

Note: Rollovers can only be used as the initial purchase of a pension. Once established, no further rollovers will be accepted.

Switching investments via our website

If you use our website to request investment switches, the deadline for making your switch at that day’s unit price is 4 p.m. AEST (allow for daylight saving). The unit price is calculated and declared on the next business day.

After switching, we will make payments from each investment option in the same proportions as your account balance investment allocations at that time. To make any changes to your payment proportions, you need to complete the *Investment Choice Variation - Pension* form.

If you wish to change your pension payment drawdown only or your account balance only, you must submit a completed *Investment Choice Variation - Pension* form.

Switching investments using our forms

Valid* original or faxed investment switch request forms that we receive before 4 p.m. AEST (allow for daylight saving) on a business day will be effective that day and calculated using that day’s unit price. The unit price is calculated and declared on the next business day.

Transactions processed within these deadlines will usually be reflected in your account balance/s on the website by 10 a.m. on the second business day after the investment switch (subject to the conditions outlined in “Unit buy and sell prices”^a).

Important note: If you submit an original or faxed *Investment Choice Variation - Pension* form, you can also nominate how your pension payments are to be drawn down after your switch. If you do not nominate your payments, they will be drawn proportionally based on your investment allocations.

* Valid original or faxed requests means the request is signed and the total investment allocation across selected investment options must add up to 100%.

^a Please refer to page 28 for “Fees & other costs”, page 11 for “Tax on income and withdrawals”, page 32 for “How buy-sell spreads work”, page 17 for “Unit buy and sell prices”.

Your income and investments

If your money is invested in more than one investment option, you may nominate the investment option/s from which you would like your payments made. If you do not nominate the option/s from which you want to be paid, we will draw your payments in direct proportion to your asset allocation. This means if you invest 40% in Balanced Growth and 60% in Conservative, we would draw your income payments in the same 40:60 ratio.

If you nominate payments to be drawn from investment options in different proportions to the way you have invested your money, your asset allocation will change as your payments are made.

Important note: No matter which investment options your payments are made from, payments and differing investment returns between options will change your asset allocation over time. It is therefore particularly important to regularly monitor your asset allocation against your investment strategy to ensure it still meets your personal and financial objectives.

Payment dates and frequencies

You can choose to have your pension paid on a fortnightly, monthly, quarterly, half-yearly or annual basis.

We make payments directly into your nominated bank account and funds should be available within five working days. Your first payment will be issued on the next payment cycle once your application has been processed. **Payment due dates are:**

- > **Fortnightly:** every second Thursday
- > **Monthly:** the 15th of the month or the working day prior if the 15th is a weekend or public holiday
- > **Quarterly:** the 15th of the month every quarter, i.e. March, June, September and December, or the working day prior if the 15th is a weekend or public holiday
- > **Half-yearly and annually:** You must nominate the first month in which the payment is to be made and subsequent payments will be six or 12 months later. Payments will be made on the 15th of that month or the working day prior if the 15th is a weekend or public holiday or, unless you request a change.

Annual income review

Each financial year, Equipsuper will notify you of your remaining pension account balance as at 1 July, and calculate your income limits for the coming year. You can then re-select your income according to your limits.

If we receive no notification from you, we will continue to pay your pension at the same level as last financial year, providing:

- > **TRP:** the income is between the minimum and maximum limits. If your payment is outside these limits we will adjust it to remain within these limits.
- > **ABP:** the income is at least the minimum required (percentage of your account balance depending on age^a).

Changing your payment amount and/or frequency

You can change your pension payments at any time by completing the *Change your income - Pension* form available from our website or Helpline.

You must advise us in writing if you wish to change your payment amount and/or frequency and ensure you remain within your payment limits. When we receive your request, we will confirm that your new payment amount meets your allowable income limits for the year.

If you nominate an annual income in your application that is outside these limits, we will ask you to re-submit your request.

Centrelink - Income & Assets Test

Assets

100% of the ABP and the TRP account balance is assessed against the Centrelink Assets Test.

Income

Only a portion of the income from the ABP and the TRP is assessed against the Centrelink Income Test. That's because pensioners are entitled to a 'deductible amount'; an amount which is exempt from the Income Test.

The deductible amount is calculated as the whole purchase price of the pension (account balance) divided by your or your reversionary beneficiary's life expectancy factor, whichever is the greater, as published by the Government. Your income minus your deductible amount is included in the Income Test.

^a Please refer to page 6 for "Calculating your income".

Tax on income

Super income tax benefits

The following provides a general outline of taxation rules that apply to your pension payments. Given the complexity of the tax rules, we recommend you seek professional financial advice based on your circumstances.

There are a number of tax benefits applicable to both the ABP and the TRP. These are as follows:

1. People aged 60 and over receive income payments tax-free
2. Proportional drawdown rules allow under 60s to receive a portion of income tax-free
3. Taxable income offsets available for under 60s
4. No tax on pension investment earnings in the Fund

1. Aged 60 or over

If you are aged 60 or over, you will receive your pension payments tax-free. This applies to both the ABP and TRP. Also, ABP members don't need to use the tax-free threshold (currently \$6,000) against their pension income.

2. Under age 60

If you start a pension, you may be able to receive a portion of your pension income tax-free if the initial amount used to purchase the pension included a tax-free component.

Example

A 56 year old starts a pension with \$400,000. The \$400,000 is made up of the following components:

- > \$160,000 is from the tax-free component
- > \$240,000 is from the taxable component

The proportion of the components in the \$400,000 becomes:

- > Tax-free proportion is 40% ($\$160,000 / \$400,000$)
- > Taxable proportion is 60% ($\$240,000 / \$400,000$)

If the pensioner elected an income of \$40,000, the income proportions will be:

- > $\$40,000 \times 40\% = \$16,000$ paid as tax-free income
- > $\$40,000 \times 60\% = \$24,000$ paid as taxable income

3. Taxable income and offsets applied

If you are between your preservation age and under age 60, the taxable component of your pension payment will be treated as income. Income tax at your marginal rate plus Medicare levy may be deducted at the time of payment. The taxable portion of your income may attract a 15% tax offset, which will increase your net payment. Equisuper will automatically apply this offset to your ongoing pension payments. It is important to note that should you have other assessable income you may have a tax liability on completion of your tax return.

You can request in writing that Equisuper do not apply the tax offset. This allows you to defer the 15% tax offset until you complete your tax return. As a result you will have to wait to receive your annual income tax assessment before you can receive any tax concessions to which you may be entitled.

4. No tax on investment earnings

Assets of the fund that are used to pay eligible pensions are exempt from earnings tax.

Given the exemption, returns for pension products are often different to returns in accumulation accounts where earnings are taxed. Equisuper's pensions meet the minimum pension standards set in legislation and therefore the investment returns credited to your pension account are not taxed while in the Fund.

Tax on withdrawing lump sums

Lump sum payments are generally divided into tax-free and taxable components and are taxed according to your age. The table below details this.

Less than preservation age

Taxable component	Tax-free component
-------------------	--------------------

Taxed at 21.5% (including Medicare)	Tax-free
--	----------

Preservation age to age 59

Taxable component	Tax-free component
-------------------	--------------------

The first \$165,000 (2011/12)* is tax-free. You pay tax at 16.5% on the balance (including Medicare)	Tax-free
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Age 60 and over

Taxable component	Tax-free component
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Tax-free	Tax-free
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The tax rates shown above assume you have supplied your TFN and that there is no untaxed element.

* This cap is indexed, but only when indexation produces an increase of \$5,000 or more.

How tax applies

a) Rollovers

Generally, you will not pay any lump sum taxes when you roll money from a superannuation account to a pension account as it is not a withdrawal from super.

b) Withdrawals - Proportional drawdowns of lump sums - under age 60

When withdrawing a lump sum from your ABP, the amount withdrawn will need to be paid in proportion to your taxable and tax-free components.

For example: Jean is 56 years old with a \$412,500 pension. Her components would be:

- > \$165,000 Tax-Free (40%)
- > \$247,500 Taxable (60%)

If Jean later requests a \$100,000 lump sum payment, the \$100,000 would be drawn as follows:

- > \$40,000 Tax-Free (\$100,000 x 40%)
- > \$60,000 Taxable (\$100,000 x 60%)

The percentages determining your proportional component drawdowns do not change through out the life of the pension.

Those aged less than 60 will receive the tax-free component tax-free, and the taxable component will generally be taxed according to the above table. For those over age 60, the full amount is tax-free.

Tax on death benefits

Upon your death, your remaining ABP balance will be paid to your dependants either as a reversionary pension (if you have nominated one) or as a lump sum to a discretionary beneficiary^a.

Reversionary beneficiary tax (Nominating a tax dependant)

The tax on reversionary pensions depends on age. If either you or your reversionary pensioner is aged 60 or over, then the pension is paid tax-free. If you are both under age 60, then the taxable component of the pension will be taxed at the reversionary beneficiary's marginal tax rate until he or she turns 60.

Note that there are limits on the ability of superannuation funds (including Equisuper) to pay pensions to dependent children.

Lump sum death benefits (Discretionary nomination)

Lump sum death benefits paid to tax dependants will be tax-free. Dependants for income tax purposes are considered to be:

- > your spouse*;
- > children*, but only those under age 18;
- > any person who is financially dependent on you at the time of your death;
- > a person with whom you have an interdependency* relationship.

If the lump sum is paid to non-tax dependants i.e. independent adult children, the taxable component will be taxed at 15% plus Medicare Levy.

* Please refer to page 14 of the PDS for definitions of spouse, child and interdependency.

Supplying your Tax File Number (TFN)

Your TFN enables us to manage your pension in the most tax-efficient manner. If you are under age 60, you need to complete a *Tax File Number declaration* form when you apply for a ABP or TRP. The information on this form is used to:

- > determine how much tax should be deducted from your pension payments; and
- > identify your benefits where other information is insufficient. This may be useful if you have benefits in a number of different superannuation funds that you wish to combine or if you change address without telling us.

There are very strict laws governing the use of your TFN, particularly around when we can provide your TFN to other parties. Where required, we will give your TFN to:

- > the Trustee of another superannuation fund or account to which your benefits are transferred in the future, unless you tell the Trustee in writing not to do so;
- > the ATO so it can reconcile the amount of your contributions or benefits, including if there is additional tax (or surcharge) payable on contributions you made up to 30 June 2005; and
- > the ATO so it can reconcile the amount of any previous contributions, including if there is additional tax payable on contributions made to the Fund after 30 June 2007 for you.

It is not an offence to not provide your TFN to us. However, if you choose not to provide your TFN and you are under age 60, you may have to pay more tax on your benefits than you normally would. To avoid this, please ensure we have your TFN.

Why providing your TFN is important

If you are under age 60, it is important that you provide Equisuper with your TFN when you commence an ABP or TRP.

If you are under 60, and we do not have your TFN, Equisuper will withhold tax on your pension at the top marginal tax rate. You will have to wait to receive your annual income tax assessment before you can receive any tax concessions to which you are entitled.

^a Please refer to page 14 for "Beneficiaries - who will get your benefit?".

Beneficiaries - who will get your benefit?

Reversionary beneficiary - payment as a pension

On the *Application for a Pension* form, you have the option of nominating a dependant to continue receiving your pension payments upon your death. This person is known as a reversionary beneficiary and is legally binding on Equipsuper.

Only tax dependants can be nominated as a reversionary beneficiary. Tax dependants can include your spouse, a person with whom you have an interdependency relationship, a financial dependent or a child under the age of 18 at the time of your death.

Children over the age of 18 can only be paid the pension if:

- > The child is financially dependent on you and is less than 25 years of age. Once they turn 25, the remaining pension balance must be paid as a lump sum; or
- > Has a disability of a kind which is described in the Disability Services Act 1986.

Upon death, your remaining pension account balance is transferred to your reversionary beneficiary and the income limits are then calculated based on the reversionary beneficiary's age.

Please note: You can only nominate a reversionary beneficiary on the *Application for a Pension* form prior to the commencement of your pension.

Discretionary beneficiary - payment as a lump sum

Under the Equipsuper Rules and legislation, payment of your death benefit as a lump sum can be made to one or more of your dependants or to your estate (i.e. your legal representative).

A dependant for superannuation purposes is defined as:

- > your spouse (including a person who is legally married to you, a person with whom you have a relationship registered under State or Territory law or a person with whom you live on a genuine domestic basis in a relationship as a couple (such as opposite sex or same-sex de facto partners)); or
- > your children (including natural, adopted, step or ex-nuptial children and children of your spouse) no matter what age they are; or
- > a person whether related to you or not, who in the opinion of the Trustee, is or was at any relevant time wholly or partially financially dependent on you and who the Trustee determines to be a dependant of you; or
- > a person in an interdependent relationship with you, as evidenced by a close personal relationship where one or each of you provide the other with financial support and/or domestic support and personal care and may live together.

Note: An interdependent relationship can also exist if a close personal relationship exists but the other residential requirements for interdependency are not satisfied because of a physical, intellectual or psychiatric disability that requires a person to live in an institution.

We will generally pay your death benefit to your dependents or estate in accordance with your wishes. The Trustee will generally give weight to your wishes and tends to follow them unless the payment would be illegal or if your nomination was unfair or unreasonable having regard to all your circumstances. For example, if you had two dependant children, but only nominated one as a beneficiary.

When processing death benefits, we collect as much information as we can about your wishes and your potential beneficiaries. We will request your Will, your birth and death certificates and your marriage certificate (if married) from your legal personal representative. Statements are also requested from your employer, if applicable, and all potential beneficiaries. We also check whether you have lodged a nomination of beneficiaries with us.

After we have made our initial decision, we notify the potential beneficiaries (if there is more than one) about that decision. If none of the potential beneficiaries disagree with the decision, then the initial decision becomes final and we pay the benefit. Special arrangements may apply for beneficiaries who are under-age children.

Beneficiaries - who will get your benefit?

Binding death benefit nominations - payment as a lump sum

A binding death benefit nomination ensures that Equipsuper will pay lump sum death benefits to your dependants in accordance with your wishes, providing the nominated parties either meet the definition of a dependant under superannuation law or are your properly appointed legal representative/s.

To make a binding death benefit nomination, you should complete a *Binding Death Benefit Nomination* form available from our website or Helpline 1800 682 626.

Family Law and your super

Since 28 December 2002, couples who divorce or separate are able to divide their super entitlements (including pensions) as part of their property settlements. These Family Law rules apply to legally married couples and genuinely separated couples (including de facto and same-sex couples in all states except Western Australia).

We recommend you seek advice from a licensed financial advisor before finalising an agreement involving your superannuation benefit, as there may be tax, social security and other financial implications arising from splitting your superannuation entitlements.

Fees^a apply to requests for information and splitting of superannuation assets under Family Law provisions. Please contact our Helpline for more information.

^a Please refer to page 30 for "Additional explanation of fees and costs - Family law fees".

We have always taken a long term view of investment and use a combination of in-house investment managers and external specialists to manage our investment portfolio.

The data provided in this PDS shows annual investment returns for the year ending 31 March 2011. You can obtain daily unit prices and investment returns updated monthly from our website or request information from our Helpline.

Your investment choice

You can invest in one of our five Diversified options, each with asset allocations determined by us or, if it suits your investment plan, you can choose your own asset allocations using our Sector Specific options.

You can also invest in a combination of Diversified and/or Sector Specific investment options.

Default options

If you choose an Equipsuper ABP or TRP as a new member and you do not indicate your investment preferences on your application form, we will invest all your money in our default investment option, Conservative.

If you are an Equipsuper accumulation member transferring into an Equipsuper ABP or TRP, we will allocate your transferred money into your current investment options unless you instruct otherwise.

If you were previously a defined benefit member, your transferred defined benefit money will be invested in the Cash option unless you instruct otherwise. If, as a defined benefit member, you also had an accumulation account, we will invest your transferred accumulation account money into your existing (current) investment option(s) unless you instruct us otherwise. To make any changes to your investments, complete the *Investment Choice Variation - Pension* form available via our website or Helpline.

Investment principles

Before you select an investment option/s, you need to:

- > assess your own individual needs and objectives; and
- > work out your own attitude to investing.

The information provided in this section is general. It has been prepared without taking into account your investment objectives, personal circumstances, and particular needs. **You should speak to a licensed financial planner who can help you achieve your financial goals within your own risk tolerance.**

Note that the value of investments can go up and down. Past performance is not necessarily indicative of future performance.

There are four important investment fundamentals that you might want to take into account when making your investment selection:

1. Risk tolerance

Investment risk refers to the likelihood of negative returns and loss of capital over various timeframes. Generally, growth assets such as shares and property are more volatile and their values may fluctuate widely, particularly over the short term. Defensive assets, such as fixed interest and cash, are generally less volatile and fluctuate less in value than growth assets.

How much volatility you are prepared to accept will depend on your own attitude to investments, your previous experiences, your investment timeframe and your life expectancy (among other things). Your risk profile will greatly influence your investment selection and the weightings in growth vs. defensive assets (asset allocations).

2. Risk versus return

Generally, growth assets may outperform defensive assets over the long term, but have a higher degree of risk (negative returns) along the way. However, defensive assets generally provide a lower rate of return, but are less risky, and historically less volatile.

3. Diversification

Diversification is a method of reducing investment risk. It means spreading your investments both across, and within, asset classes. The principle is that the more you diversify, the more you may be able to reduce investment risk. It is important to understand that there is a level of risk with all investments, and you can never totally remove investment risk.

4. Timeframe to invest

It is important to work out your timeframe for investment. Generally, defensive asset allocations are better suited to short-term investment time frames. However, superannuation is generally seen as a long term investment.

More information about the principles of investing and the characteristics of the various asset classes can be found in our *Fact Sheet Investing in Superannuation* on our website, or by calling our Helpline.

Your strategy

An important part of successful superannuation investing is to set a strategy for the long term and regularly monitor investment performance to ensure it is meeting your personal objectives. Before making any decisions about investing your super, you should seek advice on this from a licensed financial advisor.

Switching

You can switch between investment options via our website or by completing an *Investment Choice Variation - Pension* form available from our website or Helpline. You can switch some or all of your account balance (by nominating either percentages or dollar amounts of your account balance), and/or future pension payments. You will incur transaction costs through the application of the buy-sell spreads each time you make a change, however no administration fees will apply. For more information on transaction costs, refer to "*How buy-sell spreads work*"^a.

If you log into the *MyPension* section of the website and request an investment switch by 4 p.m. (AEST) on a business day, your switch will be at the unit prices calculated at the end of that day (refer to "*Processing your transactions*"^a).

Frequent switching between investment options and trying to second-guess the market can be risky. You should switch only after a thorough review of your long-term investment strategy. We recommend you obtain financial advice before making any decisions about switching between investment options.

Derivatives

Derivatives are investments where investment values are based on those of an underlying physical security. For instance, the value of a share option is based on the price of the underlying share. Equisuper permits the selective use of derivatives as part of its investment strategy. Derivatives enable us to hedge against risk by increasing or decreasing exposure to individual securities and markets without having to buy or sell underlying physical securities.

Unit buy and sell prices

When you invest with Equisuper, your money buys a number of units in each of your nominated or default investment options, which is the unit price with a 'buy spread' applied to it.

We apply buy-sell spreads to the mid unit price for the various investment options to calculate the unit 'buy' and 'sell' prices.

You buy units at the current 'buy' price. The difference between the buy price and the mid unit price is the transaction cost.

You sell units at the 'sell' price. Your account balance is always based on the unit 'sell' price, which is the amount you would receive for the units you hold in Equisuper investment options should you receive a benefit payment or rollover to another fund.

Unit prices go up and down according to investment performance and the unit price of an investment option will fluctuate to reflect investment earnings (which can be positive and/or negative) and deductions for investment fees, costs and taxes. These movements are ultimately reflected in your account balance.

Our latest unit prices are usually updated on our website by 10 a.m. on the second business day after the business day on which they are calculated. The publication of unit prices might be delayed as a consequence of abnormal market conditions or system failures. In such circumstances, Equisuper will use its best endeavours to publish unit prices as soon as possible.

The unit prices are calculated after an estimate of investment fees and taxes are taken out. These estimates will be adjusted as information becomes available for the calculation of future prices.

For more information on how buy-sell spreads affect you, please refer to "*How buy-sell spreads work*"^a.

What happens if we make a mistake when calculating unit prices?

Although we have controls in place to check for unit pricing errors, occasionally they may occur. Equisuper follows industry practice if an error is made - interested members can view this on the *Financial Services Council website* www.ifsa.com.au.

^a Please refer to page 32 for "How buy-sell spreads work" and page 9 for "Processing your transactions".

Sustainable Responsible Investment Option

The SRI option is a Sector Specific option and is almost entirely invested in Australian shares. The investments of the option comprise a portfolio managed by Equipsuper based on the Australian Sustainable Asset Management (SAM) Sustainability Index (the AuSSI)*. The option utilises the AuSSI, a market capitalisation index which is comprised of approximately 70 companies selected by SAM from a universe of approximately 200 of the largest Australian listed companies.

The companies selected by SAM for inclusion in the AuSSI are assessed as leading their industry peers in terms of sustainable business practices, ('Australian Sustainable Leaders'). The AuSSI is designed to create a portfolio that captures the performance of Australia's Sustainability Leaders with characteristics similar to those of the broader Australian equity market (as represented by the S&P/ASX 200 Index).

How the AuSSI works

The AuSSI includes leading stocks in terms of sustainable business practices from approximately 21 industry sectors. About a third of the companies from each industry sector are included in the AuSSI. Most companies have a primary listing on the Australian Securities Exchange (ASX) but others may be included if they have adequate liquidity on the ASX and have a significant part of their business operations in Australia.

The process used by SAM to select companies for the AuSSI is called the Corporate Sustainability Assessment. This is a proprietary methodology designed to score companies in terms of corporate sustainability with a focus on their ranking within industry sectors. SAM carries out the Corporate Sustainability Assessment by asking ASX listed companies (excluding investment companies) to complete a questionnaire and provide supporting documentation. SAM also uses publicly available information and data and carries out a media and stakeholder analysis. The media and stakeholder analysis involves SAM analysts reviewing final assessments and scores to determine if they are fair and accurate given more recent developments and news.

The criteria and weightings which SAM uses to assess and rate companies in terms of corporate sustainability include both general and industry specific criteria, and cover the economic, environmental and social or labour dimensions outlined below;

> Economic

Economic criteria not only reflect the financial robustness, strategic planning processes and governance but also how a company adapts to changing market demands, sustainability trends and macro-economic driving forces. These criteria measure a company's ability to make use of the economic benefits from sustainability opportunities and risks.

> Environmental

Environmental criteria covers the environmental management and performance of a company. These criteria measure a company's efforts to reduce and avoid environmental pollution.

> Social and labour

Social criteria covers both internal (employee relations and labour practices) and external (stakeholder and community relations) aspects. Social criteria are based on worldwide minimum standards and best practices and also take into account the manner in which companies deal with human rights issues internally, in their supply chain and in the communities in which they operate.

Weighting and portfolio construction

The weighting given to economic, environmental and social considerations can vary substantially over time. As an example, SAM currently ascribes approximately equal weight to the economic, environmental and social criteria set out above. As noted above, the Corporate Sustainability Assessment includes both industry specific and general criteria. While the composition of the Assessment may change over time, based on SAM's ongoing research, at present, approximately 57% of the Assessment is measured against industry specific criteria and 43% against general criteria.

Based on SAM's Corporate Sustainability Assessments, companies are ranked within their industry group and selected for the Australian SAM Sustainability Index, if they are among the sustainability leaders in their field.

* The AuSSI will vary over time due to a range of influences including but not limited to changes made by SAM to the Corporate Sustainability Assessment and due to other changes that Australian equity portfolios are typically subject to, such as market movements and company related events. In addition, there may be modest variations between the Equipsuper portfolio and the AuSSI due to a number of influences such as rounding and timing differences.

Managing your investments

The Trustee has delegated responsibility for reviewing and managing Equipsuper's investment options to the Investment Committee. The Investment Committee, comprised of directors, in-house investment managers and external advisors, sets the strategy and manages our investments.

Approximately 30% of Equipsuper's assets are managed in-house, with the balance outsourced to external managers specialising in areas such as overseas shares, infrastructure and property.

External investment managers are also used to provide members with the advantages of different investment management styles.

Different styles enable us to identify and take advantage of diverse opportunities with the potential to enhance returns to members and to manage risk.

The Investment Managers we use

Our external investment managers* include:

Archer Capital Pty Limited	Growth alternatives
Baillie Gifford Overseas Limited	Overseas equities
Brandywine Global Investment Management	Diversified fixed interest
Bridgewater Associates Incorporated	Growth alternatives
Campus Living Funds Management (Transfield Holdings)	Defensive alternatives
Capital International	Overseas equities
CB Richard Ellis Global Real Estate Securities, LLC	Property
Charterhall Funds Management Limited	Property
Colonial First State Investment Limited	Overseas equities, property, growth alternatives
Concise Asset Management Limited	Australian equities
Ellerston Capital Limited	Australian equities
Franklin Templeton Investments Australia Limited	Overseas equities
Genesis Emerging Markets Investment Company	Overseas equities
Goodman Funds Management Australia Limited	Property
GPT Group	Property
Hastings Funds Management Limited	Defensive alternatives
Ironbridge Capital Management Pty Ltd	Overseas equities
Lend Lease Real Estate Investments Limited	Property
Macquarie Investment Management Limited	Australian equities
Macquarie Specialised Asset Management Limited	Growth alternatives
Mondrian Investment Partners Limited	Diversified fixed interest
National Corporate Investment Services Limited	Growth alternatives, defensive alternatives
Next Capital	Growth alternatives
Pantheon Ventures Limited	Growth alternatives
Paradice Investment Management Pty Ltd	Australian equities
Perennial Investment Partners	Property
Principal Global Investors Limited	Overseas equities (currency)
Quay Partners	Growth alternatives
Retirement Villages Group (Macquarie Capital Funds & FKP Property Group)	Growth alternatives
Siguler Guff & Company, LLC	Growth alternatives
Schroders Investment Management Aust Limited	Australian equities
Sustainable Asset Management AG (Transcap Investments Pty Ltd (sub-licensor))	SRI (Australian equities)
Wellington International Management Company PTE LTD	Overseas equities

Equipsuper may review and occasionally change investment managers employed on a long-term basis. Also, investment managers may be employed on a temporary basis when another fund transfers into Equipsuper. *This table excludes Investment Managers managing less than \$1million of Equipsuper's assets.

Our Diversified options

Our Diversified investment options offer a blend of asset allocations applicable to different investment goals and tolerance to risk. You have a choice of five different options: Growth Plus, Growth, Balanced Growth, Balanced and Conservative.

Please note that if you are a new member and don't make an investment choice, your account will be invested in the Equipsuper default option, Conservative.^a

Our Diversified option profiles allow you to understand the investment objectives and strategies behind each portfolio.

Note that the value of investments can go up and down. **Past performance is not necessarily indicative of future performance.**

Benchmark allocations and permitted ranges

The pie charts describing asset allocations set out in this PDS are based on benchmark (or long-term, strategic) allocations for the Diversified investment options.

Actual asset allocations may vary from the benchmark allocations within permitted ranges from time to time depending on market movements, cash flows and tactical investment decisions.

In particular, we may alter asset allocations within the permitted ranges to manage investments through adverse or abnormal market conditions.

Comparing performance

You can compare Equipsuper's investment performance against published surveys like the SuperRatings industry survey. Investment performance for accumulation accounts is net of investment expenses.

However, if you are comparing our performance with that of other funds, it is important to ensure you take into account the underlying asset allocations, the objectives and management styles for the investment options you are comparing.

Any variation in these factors can result in significant differences in the performance of the investment options you are considering.

You should also be aware that past performance is no indication of future performance for Equipsuper or any other superannuation fund.

Investment objectives and the CPI

The investment objectives for the Diversified investment options aim to earn investment returns higher than the inflation rate. Inflation is measured by the Consumer Price Index (CPI) published by the Australian Bureau of Statistics (ABS), which indicates the average change in prices paid for a 'basket' of goods and services.

Strategy

While the investment objective states the investment aim, the strategy provided for each option is a guide to how we intend to go about achieving the objective.

You should note that these objectives are not predictions or forecasts, but merely represent a performance measure for each strategy.

^a Please refer to page 16 for "Default options".

Growth Plus

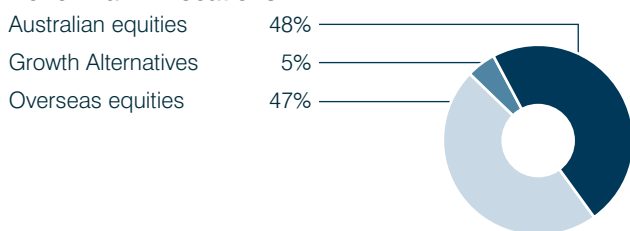
Investment objective*

Achieve a net return of at least 5% p.a. above inflation (measured by CPI) over a rolling seven year period.

Strategy

Invest solely in Australian and overseas equities and alternative growth assets. These are growth investments that we expect to earn higher returns over the long term.

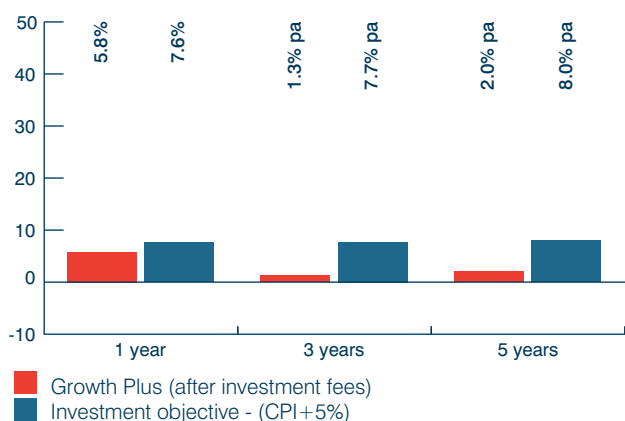
Benchmark Allocations ^



Actual asset allocation for each asset class may vary from time to time within the permitted ranges published in the table below:

Asset Class	Benchmark Allocation	Permitted range
Australian equities	48%	40 - 60%
Overseas equities	47%	40 - 60%
Property	-	-
Growth Alternatives	5%	0 - 10%
Defensive Alternatives	-	-
Diversified Fixed Interest	-	-
Cash	-	-

This is how the Growth Plus option performed against its objectives and other funds over the past five years.



Net annual returns#

31 March 2011	5.8%
31 March 2010	37.9%
31 March 2009	-28.9%
31 March 2008	-9.3%
31 March 2007	17.5%

* The investment objectives are not forecasts or predictions. They simply represent a benchmark against which the Trustee monitors performance.
 ^ The benchmark allocations for this investment option changed from 2 October 2006.
 # Note that past performance is no indication of future performance.

Growth

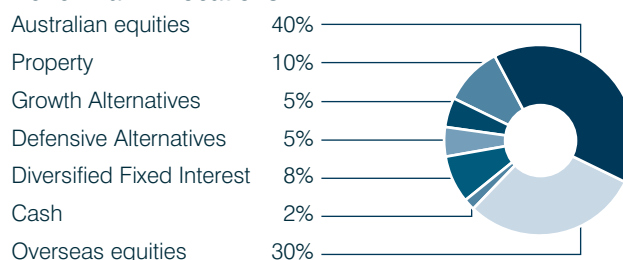
Investment objective*

Achieve a net return of at least 4.5% p.a. above inflation (measured by CPI) over a rolling six year period.

Strategy

Invest primarily in Australian and overseas equities while providing some exposure to property and alternative assets. These are growth investments with the property allocation providing some diversification from equities.

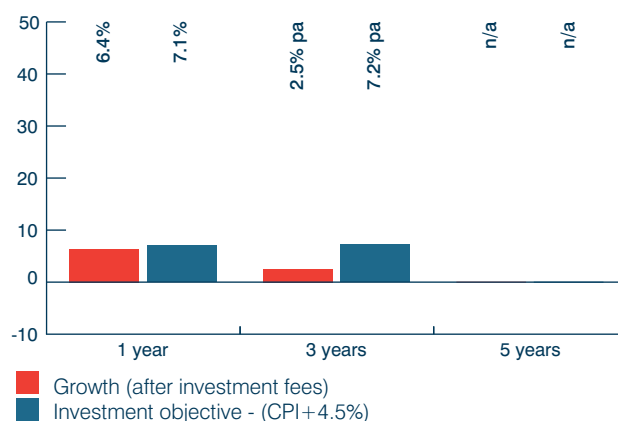
Benchmark Allocations ^



Actual asset allocation for each asset class may vary from time to time within the permitted ranges published in the table below:

Asset Class	Benchmark Allocation	Permitted range
Australian equities	40%	30 - 50%
Overseas equities	30%	20 - 40%
Property	10%	5 - 15%
Growth Alternatives	5%	0 - 10%
Defensive Alternatives	5%	0 - 10%
Diversified Fixed Interest	8%	0 - 15%
Cash	2%	0 - 5%

The Growth investment option was introduced on 2 October 2006; therefore there are no long-term performance figures for this option.



Net annual returns#

31 March 2011	6.4%
31 March 2010	27.7%
31 March 2009	-20.8%
31 March 2008	-1.7%
31 March 2007	-

* The investment objectives are not forecasts or predictions. They simply represent a benchmark against which the Trustee monitors performance.
 ^ The benchmark allocations for this investment option changed from 2 October 2006.
 # Note that past performance is no indication of future performance.

Balanced Growth

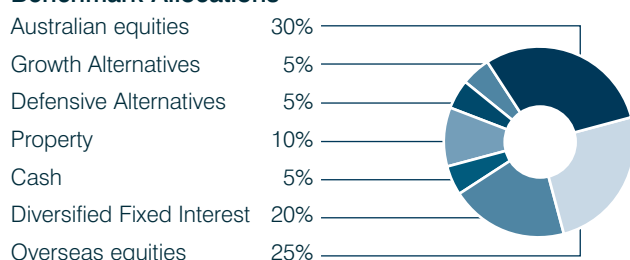
Investment objective*

Achieve a net return of at least 4% p.a. above inflation (measured by CPI) over a rolling five year period.

Strategy

Invest mainly in equities and property, which are expected to earn higher returns over the long term. Invest the balance in more stable assets like fixed interest securities.

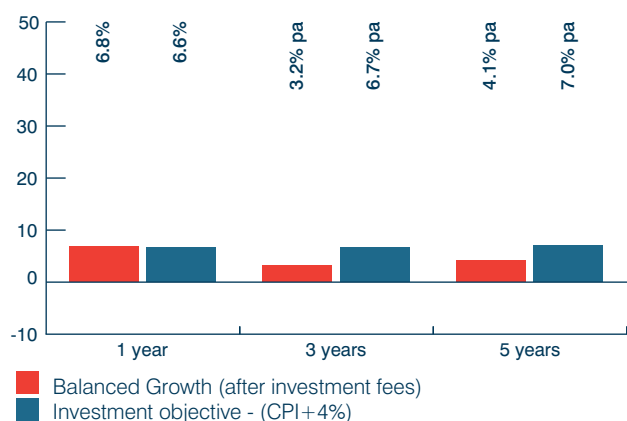
Benchmark Allocations ^



Actual asset allocation for each asset class may vary from time to time within the permitted ranges published in the table below:

Asset Class	Benchmark Allocation	Permitted range
Australian equities	30%	20 - 40%
Overseas equities	25%	15 - 35%
Property	10%	5 - 15%
Growth Alternatives	5%	0 - 10%
Defensive Alternatives	5%	0 - 10%
Diversified Fixed Interest	20%	10 - 30%
Cash	5%	0 - 5%

This is how the Balanced Growth option performed against its objectives and other funds over the past five years.



Net annual returns#

31 March 2011	6.8%
31 March 2010	21.3%
31 March 2009	-15.1%
31 March 2008	-2.5%
31 March 2007	14.0%

* The investment objectives are not forecasts or predictions. They simply represent a benchmark against which the Trustee monitors performance.
 ^ The benchmark allocations for this investment option changed from 2 October 2006.
 # Note that past performance is no indication of future performance.

Balanced

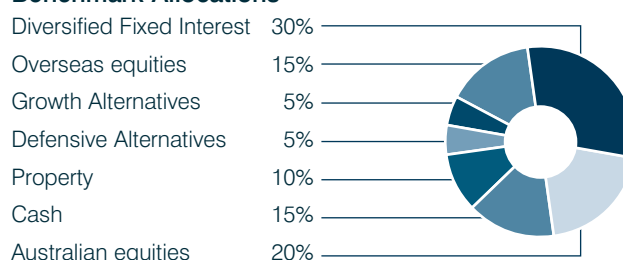
Investment objective*

Achieve a net return of at least 3% p.a. above inflation (measured by CPI) over a rolling four year period.

Strategy

Provides an even distribution between growth and defensive assets. The aim is to provide a balance of capital growth with reduced volatility.

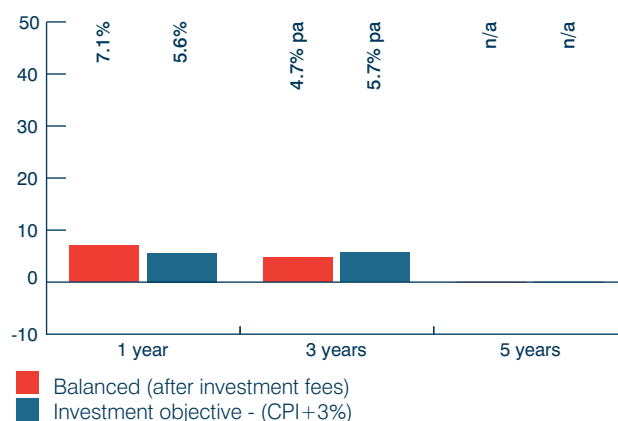
Benchmark Allocations ^



Actual asset allocation for each asset class may vary from time to time within the permitted ranges published in the table below:

Asset Class	Benchmark Allocation	Permitted range
Australian equities	20%	15 - 25%
Overseas equities	15%	10 - 20%
Property	10%	5 - 15%
Growth Alternatives	5%	0 - 10%
Defensive Alternatives	5%	0 - 10%
Diversified Fixed Interest	30%	25 - 35%
Cash	15%	10 - 20%

The Balanced investment option was introduced on 2 October 2006; therefore there are no long-term performance figures for this option.



Net annual returns#

31 March 2011	7.1%
31 March 2010	14.8%
31 March 2009	-6.6%
31 March 2008	1.2%
31 March 2007	-

* The investment objectives are not forecasts or predictions. They simply represent a benchmark against which the Trustee monitors performance.
 ^ The benchmark allocations for this investment option changed from 2 October 2006.
 # Note that past performance is no indication of future performance.

Conservative

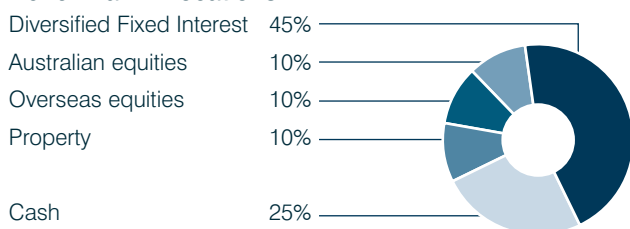
Investment objective*

Achieve a net return of at least 2% p.a. above inflation (measured by CPI) over a rolling three year period.

Strategy

Invest mainly in fixed interest securities and cash, which are expected to deliver stable returns over the long term. Invest the balance in shares and property.

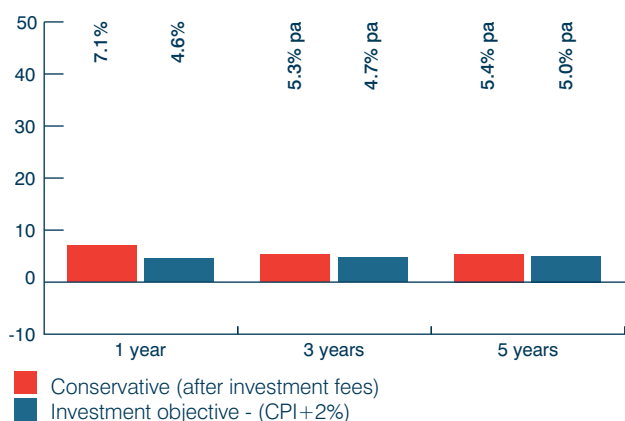
Benchmark Allocations ^



Actual asset allocation for each asset class may vary from time to time within the permitted ranges published in the table below:

Asset Class	Benchmark Allocation	Permitted range
Australian equities	10%	5 - 15%
Overseas equities	10%	5 - 15%
Property	10%	5 - 15%
Growth Alternatives	-	-
Defensive Alternatives	-	-
Diversified Fixed Interest	45%	40 - 50%
Cash	25%	20 - 30%

This is how the Conservative option performed against its objectives and other funds over the past five years.



Net annual returns#

31 March 2011	7.1%
31 March 2010	10.0%
31 March 2009	-0.8%
31 March 2008	2.6%
31 March 2007	8.4%

* The investment objectives are not forecasts or predictions. They simply represent a benchmark against which the Trustee monitors performance.

^ The benchmark allocations for this investment option changed from 2 October 2006.

Note that past performance is no indication of future performance.

More flexibility

Sector Specific options give you the ability to invest solely in an individual asset class, or choose your own asset allocation to create a diversified portfolio. Sector Specific options can also be used in combination with Diversified options.

You should proceed cautiously when investing in Sector Specific options. You should objectively consider your familiarity with the individual asset classes, economic cycles, their impacts (positive and negative) on investment markets and, in particular, the performance of asset classes.

If you choose your own asset allocation, remember that the balance of your asset allocation will change over time depending on the performance of each asset class in which you have invested. If you are using Sector Specific options, you should review your asset allocation at least once a year to ensure it is still consistent with your objectives and to ensure you are sufficiently diversified across asset classes.

You should have properly developed investment objectives and strategy. **We recommend you seek financial advice if you need assistance with this.** Please note that if you are a new member and don't make an investment choice, your account will be invested in the Equisuper default option, Conservative.

Sector Specific options

The six Sector Specific options aim to achieve returns that outperform their respective benchmarks over rolling one to three-year periods.

Sector Specific options were introduced in February 2001, except for the Sustainable Responsible Investments (SRI) option which was introduced in February 2002. The SRI option is almost entirely invested in Australian shares. The Cash option was reclassified as a Sector Specific option from 2 October 2006. The performance of these Sector Specific options is measured against recognised investment benchmarks.

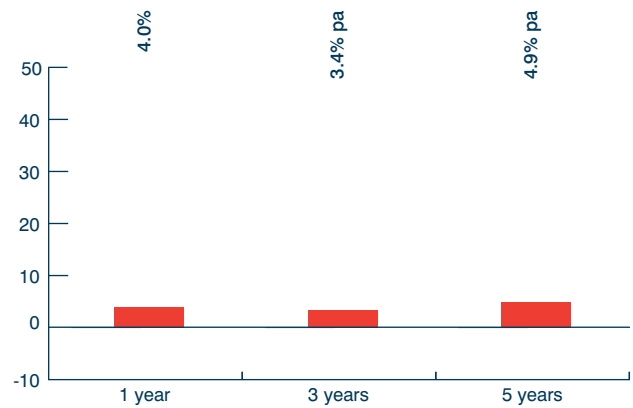
Comparing performance

Our charts show how each Sector Specific option has performed over 1, 3 and 5 years. **Past performance is not necessarily indicative of future performance.**

Australian Shares

Strategy

Invest in Australian companies, usually listed on the Australian Stock Exchange (ASX).



■ Australian equities (after investment fees)

Net annual returns[#]

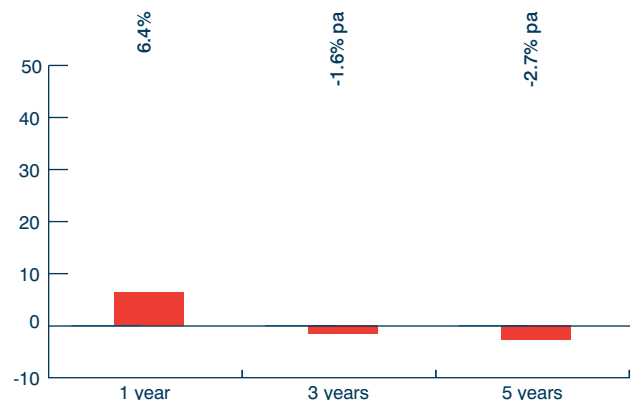
31 March 2011	4.0%
31 March 2010	49.7%
31 March 2009	-28.9%
31 March 2008	-8.7%
31 March 2007	25.6%

Note that past performance is no indication of future performance.

Overseas Shares

Strategy

Invest in overseas companies listed on one or more overseas stock exchanges.



■ Overseas Shares (after investment fees)

Net annual returns[#]

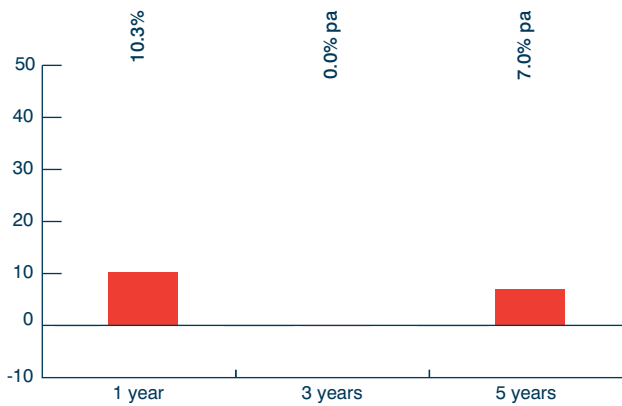
31 March 2011	6.4%
31 March 2010	30.5%
31 March 2009	-31.4%
31 March 2008	-12.6%
31 March 2007	5.0%

Note that past performance is no indication of future performance.

Property

Strategy

Invest in Australian and overseas listed and unlisted commercial property trusts.



■ Property (after investment fees)

Net annual returns[#]

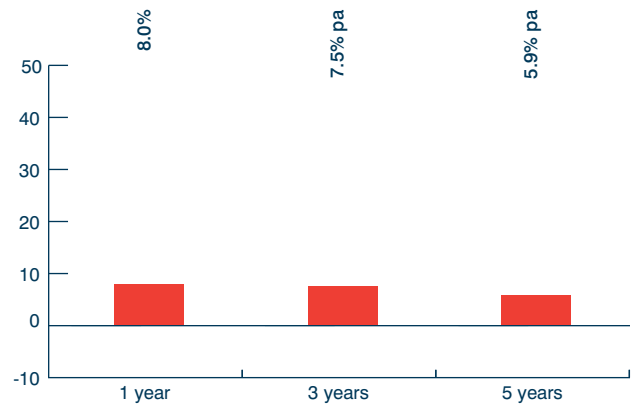
31 March 2011	10.3%
31 March 2010	0.5%
31 March 2009	-9.7%
31 March 2008	13.9%
31 March 2007	23.0%

Note that past performance is no indication of future performance.

Fixed Interest

Strategy

Invest in interest bearing bonds and some indexed bonds in Australia and overseas.



■ Fixed Interest (after investment fees)

Net annual returns[#]

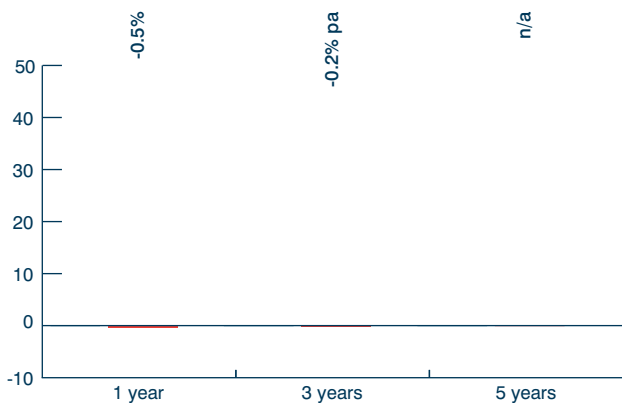
31 March 2011	8.0%
31 March 2010	3.8%
31 March 2009	10.9%
31 March 2008	3.5%
31 March 2007	3.5%

Note that past performance is no indication of future performance.

Sustainable Responsible Investments

Strategy

Invest in Australian companies, usually listed on the Australian Stock Exchange (ASX), subject to SRI criteria.



■ SRI (after investment fees)

Net annual returns[#]

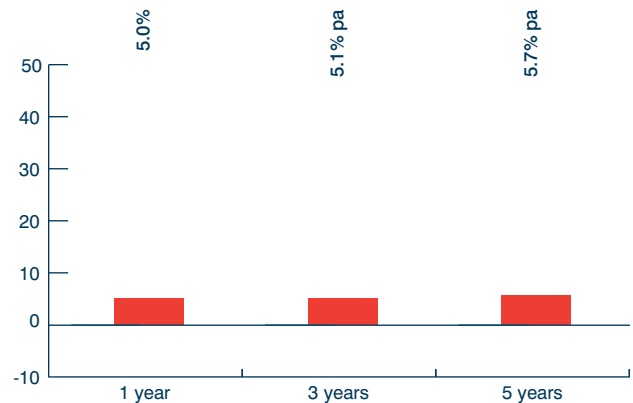
31 March 2011	-0.5%
31 March 2010	42.8%
31 March 2009	-30.1%
31 March 2008	-
31 March 2007	-

Note that past performance is no indication of future performance.

Cash

Strategy

Invest cash in money market securities such as bank term deposits and bank bills.



■ Cash (after investment fees)

Net annual returns[#]

31 March 2011	5.0%
31 March 2010	3.6%
31 March 2009	6.7%
31 March 2008	7.1%
31 March 2007	6.3%

Note that past performance is no indication of future performance.

Risks

There is risk that investment returns are not what you expect and may be negative. Levels of investment risk are linked to the asset classes in which you have invested and a host of external factors such as investment market fluctuations, political and economic changes, natural disasters, pandemics and man-made influences such as outbreaks of war or terrorist acts.

Clearly, there is little you can do about external forces affecting your investments, but you strongly influence outcomes through your choice of investment options.

As a rule of thumb, some growth investments that carry a greater risk may deliver higher returns over the long term. However, they can also produce negative results, particularly over shorter terms. As such, extended investment periods may be appropriate for investors with significant exposure to shares and property.

Returns

We present investment earnings as net returns in our reports. This is the return after investment fees are accounted for. When you compare Equipsuper with other funds, you should ensure that their returns are after investment fees are taken out.

Refer to "*Diversified options and performance*"^a and "*Sector Specific options and performance*"^a for information on the returns associated with our investment options.

The risk and return for Diversified and Sector Specific options

For Diversified options, you should consider the relative influence of the predominant asset classes in which they are invested. For example, in Balanced Growth, the risk is primarily influenced by the growth assets, shares and property.

When you invest in Sector Specific options, you are exposed to the performance of specific asset classes. If you choose Sector Specific options, we suggest that you consider the principles of diversifying your investment and spreading your risk.

To help you understand more about asset classes available to you through Equipsuper and the risks associated with them, we suggest you read the information on these two pages.

What should you do?

Everyone's tolerance to risk is different and often changes as we progress through life. If you are unfamiliar with the behaviour of investment markets and the economic influences on them, you should seek the advice of a licensed financial advisor.

A licensed financial advisor can assist you to identify your goals and determine the right balance of risk and return for you in the context of your personal circumstances and goals.

^a Refer to pages 20 to 23 for "Diversified options and performance", pages 24 to 25 for "Sector Specific options and performance".

Australian equities

Investments in Australian companies are usually listed on the Australian Stock Exchange (ASX). The expected return is higher than some other asset classes but the risk is greater. The Fund receives franking credits from some Australian share investments. These are tax credits available to investors for income earned in the form of fully franked dividends by Australian listed companies. If a dividend is franked, it means it has been paid out of the company's retained earnings after tax has been paid.

Risk

Sharemarkets go up and down, but generally trend upward over the long term. The risk associated with share investments is linked to economic trends both here and overseas, interest rate movements, political change, consumer spending, employment levels, inflation, investor confidence - a complex mix of financial measures.

The long-term upward trend for sharemarkets is due to the growth in the capital value of companies. The risk, of course, is that some companies can shrink or disappear. That is why your share investments should diversify across a number of companies and industry sectors. The Diversified investment options and several Sector Specific options offer this diversification.

The long-term growth of shares makes some investment in Australian shares an important part of an investment strategy extending over five years or more. You may experience some years of zero or even negative returns in Australian shares but, if you can invest over time, they will generally deliver a positive return.

Property

Investment in properties such as shopping centres, office buildings and factories. We invest through property trusts when we believe these have the potential to deliver good investment returns. The property trusts may be listed or unlisted and may include both Australian and international investments.

Risk

Some people often get the sense that property prices never go down. We feel comfortable with 'bricks and mortar' investments because, among other things, they include our own home. However, there are risks associated with property investments, linked to economic drivers like employment levels, consumer confidence and, in particular, interest rates.

Like shares, the long-term trend in property prices is upwards, but the market can flatten out and even be negative, particularly if there are sustained rises in interest rates. Historically, returns have been higher than bonds over the longer term but with higher risk.

There is risk associated with any investment, but some asset classes have historically proven to be less volatile, that is, less prone to up and down fluctuations than others.

Overseas equities

These are investments in listed overseas companies. Overseas shares have, over the long-term, generally offered similar returns to Australian shares. The Fund receives no franking credits from investments in overseas shares, but may receive some withholding tax credits.

Risk

The risks outlined for Australian shares also apply substantially to overseas shares, except there is the added potential for volatility caused by fluctuating currency exchange rates. If you are investing in overseas markets in Australian Dollars, the value of your investment will decline if the Australian Dollar's value increases substantially against other currencies. Of course, the opposite is true if our Dollar's value declines.

To offset this risk, some super funds hedge against currency fluctuations. Generally, Equipsuper's overseas shares investments are partially hedged, but from time to time this may change depending on our assessment of likely currency movements. This may mean you have substantial exposure to the Australian Dollar's value on currency markets.

A large proportion of Equipsuper's overseas shares portfolio is invested in the world's largest sharemarket, the US. However, in recent years, the Fund has invested a higher proportion in other markets, including so-called emerging markets in Asia and South America.

Alternatives

Alternatives are assets such as non-listed equities, infrastructure and absolute return strategies that allow our investment managers to take advantage of special investment opportunities that may arise in these sectors. Equipsuper has divided the Alternatives asset class into Growth Alternatives and Defensive Alternatives.

Growth Alternatives are investments like airports, which may provide greater long-term growth opportunities, but potentially greater volatility in returns due to a variety of factors and trends affecting travel. Defensive Alternatives might include investments in infrastructure like gas pipelines, which generally benefit from consistent revenue streams, but not the growth potential of other assets.

Risk

The risk associated with well-selected Alternatives is not substantially different than investments in Australian and overseas equities. For the reasons outlined previously, returns from Growth Alternatives are likely to be more volatile than with Defensive Alternatives. As we do not currently offer direct investments for members in Alternatives, the risks associated with them are captured in the risk profiles associated with our Diversified investment options.

Cash

This is not just money in the bank but also money invested for a short time in money market securities such as bank term deposits and bank bills.

Risk

The risk associated with cash investments (money in the bank and term deposits) are generally minimal, although the investment upside is also minimal. Cash is a safe haven in times of economic uncertainty and occasionally you may wish to preserve capital by allocating some of your super to cash.

Fixed Interest (including bonds)

Also called bonds, these are issued by Federal and State Governments and some companies. If you buy a bond it usually entitles you to regular payments of interest over a fixed period plus the return of your investment at the end of the period. Our Fixed Interest investments include both Australian and International bonds.

Our fixed interest investments may also include indexed bonds, which are similar to other fixed interest investments except that their returns are increased (indexed) each year by the amount of inflation. They offer good insurance against a rise in inflation with similar risk and return to fixed interest.

Risk

The bond market is a complex trading environment, driven by economic factors, investor sentiment towards growth assets like shares and interest rate movements. In a rising interest rate environment, bonds can lose some of their capital value.

Over the long term, fixed interest will deliver a lower yield than growth assets. There are times when the regular income payments that fixed interest provides make this type of investment attractive.

More on currency

We mentioned in discussion of overseas equities that changes in the value of the Australian Dollar on currency markets can significantly affect the investment performance of overseas assets. Equipsuper's investments also include investments in international fixed interest (bonds) and listed international property investments. However, these investments are generally fully hedged back in to Australian dollars (with minor deviations due to market movements) minimising the impact of exchange rate fluctuations.

The following consumer advisory warning is required by law.

Please note that you cannot negotiate fees in an Equipsuper ABP or TRP.

CONSUMER ADVISORY WARNING

DID YOU KNOW?

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

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

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

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial advisor.

TO FIND OUT MORE

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

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

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

Taxes are set out in another part of this document. Fees and costs for particular investment options are set out on page 29.

Table 1. Fees and costs

Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of Equipsuper		
Establishment fee The fee to open your investment	Zero	Not applicable
Contribution fee The fee on each amount contributed to your investment - either by you or your employer	Zero	Not applicable
Withdrawal fee The fee on each amount you take out from your investment	\$25	Deducted from each regular pension payment paid into an overseas bank account. May also apply either (a) per transaction only if you exceed one withdrawal per quarter and/or (b) per cheque in excess of three cheques for any one withdrawal. A withdrawal fee applies on payments made to the ATO for any excess tax incurred previously. These fees are deducted from your account balance at the time of withdrawal, if applicable.
Termination fee The fee to close your investment	Zero	Not applicable
Management costs		
The fees and costs for managing your investment	<i>Management</i> cost \$3.00 per week plus 0.4% per annum of your linked account balance up to \$750,000, then 0% for any amounts above \$750,000.	This asset based fee is calculated based on your account balance in the Fund and is deducted effective on the last day of each month from your account. Linked account balances means the total of all pension account balances in your name.
The estimated annual investment fees (ICR) for each investment option are shown below in Table 2.	<i>Investment Management fee</i> ¹ Ranges from 0.06% to 0.75% per annum.	Deducted from the gross investment return and included in the daily unit price calculation. The fee depends on the investment option(s) you choose (refer Table 2).
Service fees		
Investment switching fee ² The fee for changing investment options	Zero	Although we charge no asset switching fee, the application of buy-sell spreads to unit prices covers the cost of switch transactions. For more on how buy-sell spreads work, please refer to "How buy-sell spreads work" ^a .

1 This fee is payable in respect of the investment of your pension account balance. The Conservative option is the default option if you have not selected an alternative investment option.

2 Buy sell spreads may apply to investment switches of your account balance. Please refer to "Transactional costs"^a in Table 3 and "How buy sell spreads work"^a.

Table 2. Annual investment costs (Indirect Cost Ratio)*

* The ICR costs are estimates only and are the best indication the Trustee can provide to members at the date of publication of this PDS. For an explanation of ICR costs please refer to "Table 3"^a.

Diversified options	%	Sector Specific options	%
Growth Plus	0.62	Australian Shares	0.54
Growth	0.68	Overseas Shares	0.59
Balanced Growth	0.66	Property	0.75
Balanced	0.57	Fixed Interest	0.37
Conservative	0.37	Sustainable Responsible Investments (SRI)	0.55
		Cash	0.06

^a Please refer to page 32 for "How buy-sell spreads work" and page 30 for "Table 3".

Table 3 Explanation of fees and costs

Fee	Explanation
Family Law application fee	A fee of \$121 (including GST) is payable if you request information regarding a member's superannuation account. The fee is payable by cheque when the request is lodged.
Family Law account splitting fee	If your account balance is to be paid to a non-member spouse, we will deduct the total amount (\$510) from the newly created spouse account. If a portion of your account remains with Equipsuper, we deduct \$255 from both your account and the non-member account at the time the non-member account is created. If you are both already members of Equipsuper, then the \$510 fee will be split equally and deducted from both account balances at the time the splitting transactions are completed. Any requests to transfer out occur after the deduction of fees (if any).
Indirect Cost Ratio	The Indirect Cost Ratio (ICR) is the ratio of management costs not deducted directly from your account balances against the average net assets of the investment option over the period. The ICRs shown for each investment option include all internal and external fees incurred in managing these investments. They include fees paid to external managers, as well as custodial and valuation fees. The ICR for specific investment options shown in Table 2 are an average percentage of assets and will vary according to actual expenses incurred for each asset class. These costs include amounts charged by external managers in underlying wholesale trust structures. The ICR also includes a provision for development and maintenance of Equipsuper's Operational Risk and General Purpose reserve. The purpose of this reserve is to cover certain operational risks and provide for future development of the Fund.
Performance fees	Some external managers receive performance fees if they achieve an investment performance in excess of specific criteria or benchmark. If they exceed those targets, we will apportion the amount of the fee payments to the unit prices of those investment options to which the fee relates. Unit prices will be adjusted quarterly to reflect anticipated or actual performance payments to external managers. Performance based fees only apply to investment options that include Australian equities and the actual total amount of performance fees paid in the financial year 2009/2010 comprised \$2.6 million or 0.06% per annum of the average funds under management during the financial year. .
Where to find more about taxation costs	There is no tax payable on investment earnings in an Equipsuper ABP or TRP. Please refer to "Tax on income and withdrawals" ^a for general information on tax treatment for ABPs.
Insurance premiums	No insurance is offered with the Equipsuper ABP or TRP.
Tax benefits passed on to members	For an Equipsuper ABP or TRP, members with exposure to Australian shares, tax offsets gained through franking credits are reflected in unit pricing.
Advisor remuneration	We do not pay commissions to financial advisors in respect of Equipsuper Pension accounts.
Fee change information	Equipsuper can change fees without member consent. You will be given 30 days prior written notice of any increase or material change to fees in accordance with the relevant legislative requirements.
Transactional costs	The Fund incurs costs such as brokerage when it buys and sells investments. These costs are additional to the other fees and costs described in Table 1 and Table 2. We apply buy-sell spreads to daily unit prices to cover the cost of these transactions. Equipsuper does not receive any part of these costs. For more information on how buy-sell spreads work, please refer to "How buy-sell spreads work" ^a .
Member protection	If your account balance is less than \$1,000, we cannot deduct administration fees from your account in excess of the investment returns credited to your account in the same period.
Equipsuper Financial Planning (EFP) fees	The following fee structure applies for personal financial advice from EFP; General advice (initial consultation) \$121 (incl GST) per hour; Full financial plan \$880, although can be up to \$1,760 (incl GST). The fees for any advice obtained from an Equipsuper Financial Planner in relation to any super products may be debited from your Equipsuper account, subject to certain conditions.
Advice on your Equipsuper investment, insurance or contributions	You can seek advice from Equipsuper on your investments, insurance and contributions that is limited to your Equipsuper account. The fee for this advice is \$75.

^a Please refer to page 12 for "Tax on income and withdrawals", page 32 for "How buy-sell spreads work".

Example of annual fees and cost for a balanced investment option

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

Example The Balanced Growth investment option		Balance of \$50,000 over the entire year.
Contribution fees	Zero	You are not charged for contributions you make or rollovers you make to commence your pension.
PLUS Management Costs¹	\$3.00 per week plus 1.06% p.a.	And, for every \$50,000 you have in the Fund, you will be charged \$530 each year in management fees up to an account balance of \$750,000 plus \$156 in administration fees regardless of your balance ¹ .
EQUALS Cost of fund		If your balance was \$50,000, then for that year, you would be charged a fee of: \$686 ² . What it costs you will depend on the investment option/s you choose and the fees you negotiate with your fund or financial advisor. ³

As a member of Equipsuper, you will not be charged an establishment fee when you set up your account and you will not be charged a termination fee when you close your account. If you make a partial withdrawal while a member or have your pension payments deposited into an overseas bank account, you may be charged a withdrawal fee each time.

- 1 Management costs are comprised of the sum of administration and investment fees applied to your account.
- 2 Additional fees may apply. (See Table 3).
- 3 Please note that you cannot negotiate fees in an Equipsuper ABP or TRP.

How buy-sell spreads work

There are different transaction costs associated with different asset classes and investment managers, which is why the buy-sell spreads are different for each asset class. The buy-sell spreads for the Diversified investment options also vary as they are based on different proportions of each asset class in which they are invested. For a description of unit buy and sell prices, please refer to "Unit buy and sell prices"^a.

Buy-sell costs may be incurred depending on the transaction. Buy costs, if any, will be incurred every time units are purchased as a result of:

- > contributions, transfers in and rollovers; or
- > you deciding to change the investment of your accumulation account from your current option to an alternative option.

Sell costs may be incurred every time units are redeemed as a result of:

- > benefit payment, transfers out, contribution splits; and
- > you deciding to change the investment of your accumulation account balance from your current investment option to an alternative option.

The buy-sell spreads (expressed as a percentage of the base unit price) for our investment options are:

Diversified	Buy spread (%)	Sell spread (%)
Growth Plus	0.26	0.26
Growth	0.26	0.26
Balanced Growth	0.23	0.23
Balanced	0.17	0.17
Conservative	0.13	0.13

Sector Specific	Buy spread (%)	Sell spread (%)
Australian Shares	0.30	0.30
Overseas Shares	0.24	0.24
Property	0.50	0.50
Fixed Interest	0.06	0.06
Sustainable Responsible Investments (SRI)	0.25	0.25
Cash	0.00	0.00

EXAMPLE of how buy and sell prices are calculated

The unit buy price is calculated as:

$$\begin{aligned} &\text{Base unit price} \\ &+ \\ &(\text{Base unit price} \times \text{buy spread}) \end{aligned}$$

The unit sell price is calculated as:

$$\begin{aligned} &\text{Base unit price} \\ &- \\ &(\text{Base unit price} \times \text{sell spread}) \end{aligned}$$

So if the Balanced Growth base unit price is \$1.20:

The unit buy price would be:

$$\begin{aligned} &\$1.20 + (\$1.20 \times 0.0023) \\ &= \$1.20276 \end{aligned}$$

The unit sell price would be:

$$\begin{aligned} &\$1.20 - (\$1.20 \times 0.0023) \\ &= \$1.19724 \end{aligned}$$

So if you purchased units in Balanced Growth, you would buy them at \$1.20276. If you disposed of units in Balanced Growth, you would sell them at \$1.19724.

The cost of the transaction is therefore another consideration when you consider investment switching.

^a Please refer to page 17 for "Unit buy and sell prices".

Investment switching

If you are considering switching between investment options, you should consider the cost of the transactions you will make. The best way of illustrating this is to use the example below.

EXAMPLE of the cost of an investment switch

Bill decides to invest \$1,000 in the Equipsuper Balanced Growth option. The buy price is \$1.20276 and the sell price is \$1.19724. When he buys the Balanced Growth units, Bill pays the unit buy price of \$1.20276.

**He therefore receives \$1,000 of Balanced Growth units @ \$1.20276 per unit = 831.42106 units.
This assumes that day's investment return is zero, so the unit price doesn't change.**

Bill decides to switch his investment to Conservative where the buy price is \$1.02133 and the sell price is \$1.01868. So he must sell his 831.42106 Balanced Growth units at the sell price of \$1.19724 per unit.

This means he receives 831.42106 units @ \$1.19724 per unit = \$995.41.

This is the amount of money he now has to buy units in the Conservative investment option, for which he must pay the Conservative unit buy price of \$1.02133 per unit.

**He therefore ends up with \$995.41 @ \$1.02133 per unit = 974.62133 units.
They are then valued at the sell price 974.62133 units x \$1.01868 = \$992.83**

If Bill had purchased the Conservative units with his original \$1,000, he would have had:

\$1,000 @ \$1.02133 Conservative buy price per unit = 979.11547 units. Once he had purchased the Conservative units, his account balance would have been calculated at the Conservative sell price: 979.11547 units @ \$1.01868 = \$997.41

The switch has therefore cost Bill the difference between his account balance if he had originally bought the Conservative units with his \$1,000 (\$997.41) and his account balance after the switch to Conservative after initially buying Balanced Growth units (\$992.83).

The cost of the switch of \$4.58 is therefore the difference it has made to Bill's account balance.

Important note for existing Equipsuper members

Initial Investment into the Account Based Pension or Transition to Retirement Pension

Please note that if your pension is being purchased with funds currently held in Equipsuper, then we will not apply a Buy Spread, even if the investment selection nominated in your pension differs from your existing investment selection.

Education

Retirement seminars

These seminars are held nationally for those nearing retirement age and their spouses. The seminars look at options regarding pensions, withdrawing lump sums and investment strategies.

The Equisuper Learning Centre

Our website hosts the Learning Centre Library, an educational resource for members. It holds an extensive range of *Fact Sheets* and links to external sites carrying useful information on super.

Communications

Managing from your desktop

Our website allows you to transact and give instructions about your investments on-line and confirm details of your account balance and transaction activity. It contains information on your account balance, choice of investment options, insurance cover and general information on investment and superannuation.

You can also notify us of changes to your personal information such as change of address.

Check out our performance

You can track our investment performance on our website, which displays daily unit 'buy' and 'sell' prices, monthly investment performance summaries, information on investment options and more.

Reporting to you

You will receive an *Annual Member Statement* for the year to 30 June. This includes a summary of your account and provides a clear review of the performance of your investments.

Our *Annual Report* is published online and can also be mailed to you upon request via our Helpline.

Regular updates on our investment performance are available, and for those interested, you can subscribe to our quarterly *Investment Report* via our website.

Regular super news

Our newsletter, *Outperform*, is sent to members on a half-yearly basis. We also issue various *Outperform Bulletins* throughout the year.

Our *supersubs* subscription service allows you to select your areas of interest and we will send you regular email updates on those topics.

Information on request

You can also request other information that is reasonably required to help you understand your benefit entitlements in the Fund. This includes a copy of the Rules, the audited accounts and the Fund's Risk Management Plan.

Privacy Statement

Equipsuper Pty Ltd, the trustee of Equipsuper (the Fund), is required to give you the following information as a member of Equipsuper in relation to the collection of your personal information so it complies with the Privacy Act 1988 (Cth).

Purpose of collecting personal information from members

Equipsuper collects personal information from you to:

- > establish and verify your identity;
- > assist your employer to meet its superannuation obligations;
- > establish your membership in Equipsuper;
- > manage, administer, invest, calculate and pay or transfer your superannuation benefits;
- > assess your eligibility for disablement benefits and arrange insurance cover;
- > enable the provision of financial planning information advice and services to members;
- > to manage and resolve complaints made by you;
- > to conduct research on our services and products;
- > to provide advice and other financial services to you;
- > from time to time, we may also use your personal information to provide you with marketing material about other financial services; and
- > to enable Equipsuper to report to government agencies if required by law.

Consequences if information is not provided?

If you do not provide information or if that information you provide is incomplete or inaccurate, it may:

- > delay processing or payment of your superannuation benefit;
- > affect your eligibility for insurance cover or disablement benefits;
- > delay processing of a death or disablement benefit claim;
- > result in you paying more tax than might otherwise apply; or
- > prevent Equipsuper from being able to contact you.

Access to personal information

You may access personal information that Equipsuper holds about you. The Trustee will not generally charge a fee if you request information relating to the last 12 months.

However, if you request information that is older than 12 months, a fee may apply. The fee will depend on the extent of your request and may apply whether you are a current or past member.

Any information in relation to disability claims will not be available until the Trustee has reached its decision on the claim. Also, Equipsuper's ability to provide copies of medical and other information will depend on whether we are permitted to do so by law.

Organisations that might receive your information

There are some instances when Equipsuper will need to provide your personal information to third parties. Examples of these third parties are:

- > Equipsuper's administrators, employers, auditors, insurers, actuary, medical consultants, professional advisers, lawyers, mailing houses, election agencies, underwriters, medical practitioners, financial planners and other external service providers who are contracted for the purpose of administering and/or providing services to Equipsuper;
- > Another superannuation fund that you have nominated as your rollover institution;
- > External research houses to assist us with service and product research;
- > Government agencies such as the Australian Prudential Regulation Authority (APRA), the Australian Securities and Investments Commission (ASIC), Australian Taxation Office (ATO), Australian Transactions Report Analysis Centre (AUSTRAC) and the Superannuation Complaints Tribunal (SCT) and other bodies expressly authorised by law; and
- > International government agencies where expressly required by law.

Other rights

Under the Privacy Act 1988, as a member, you have the right to check and/or update your personal information if it is out of date. In fact, the Trustee encourages you to check that the personal information held about you is correct. (There are certain legislative restrictions on your ability to amend the personal or health information we hold about you).

You can do this by checking your details on the website or by contacting the Helpline on 1800 682 626. You should advise Equipsuper if you think your personal information is incorrect.

Other rights that you have as a member include the right to:

- > complain to Equipsuper if you believe that Equipsuper has improperly used or handled your personal information; and
- > make a formal complaint to the Privacy Commissioner if you are not satisfied with the way that your complaint has been handled or the outcome.

General Counsel

Equipsuper Pty Ltd
GPO Box 4303, Melbourne VIC 3001
Telephone: 1800 682 626
Facsimile: (03) 9245 5827

Our enquiries and complaints procedures

Enquiries

If you have any queries or concerns about your superannuation, please contact our Helpline on 1800 682 626.

Complaints

If you have a complaint or are not satisfied with a response to a telephone enquiry, you can use our complaints procedure. Whilst we prefer to receive complaints about complex matters in writing, complaints can be made either verbally or in writing to:

> **Compliants Officer**

Equisuper Pty Ltd
GPO Box 4303, Melbourne VIC 3001
Phone: 1800 682 626
helpline@equisuper.com.au

Unresolved issues

We always try to resolve any complaints to the satisfaction of all concerned and in the best interests of all its members. However, if the matter is not resolved to your satisfaction, you may take the matter to the Superannuation Complaints Tribunal (SCT).

The SCT is an independent dispute resolution body. It was set up by the Government to assist members and beneficiaries of members to resolve certain types of superannuation complaints that have not been resolved by the Trustee to the satisfaction of the member or beneficiary.

The SCT can only assist you to resolve a complaint if you have already made use of the Equisuper Enquires and Complaints procedure. There are restrictions on the SCT's jurisdiction for some types of complaints but the SCT will be able to advise you if they are able to hear your complaint.

There are time limits on when you can make complaints relating to death and disability benefits. A complaint about the distribution of a death benefit should be made to the SCT within 28 days of receiving advice about the Trustee's decision. Any claims relating to a disability benefit must be lodged with the SCT within two years of the Trustee's original decision.

If the SCT accepts a complaint it will first attempt to conciliate the dispute and if conciliation is not successful the SCT will formally review the matter.

The SCT's services are free and the contact details are:

> **Superannuation Complaints Tribunal**

Locked Bag 3060, Melbourne VIC 3001
Phone: 1300 884 114
www.sct.gov.au

If your complaint relates to the way your personal information was handled you should contact the Office of the Privacy Commissioner on:

> **Office of the Privacy Commissioner (OPC)**

GPO Box 5218, Sydney NSW 2001
Phone: 1300 363 992
www.privacy.gov.au

Transfer of money from UK pension funds

You are able to transfer any UK pension fund money into an Equisuper pension prior to commencing the pension. Once the pension has commenced, no further transfers are possible.

Equisuper is a Qualifying Recognised Overseas Pension Scheme (QROPS), reference number QROPS500917, meaning you can transfer money from a UK registered pension scheme into Equisuper. If you transfer money into an Australian super fund that is not QROPS registered, it is an unauthorised transfer and results in a significant UK tax charge.

UK law and the requirements of the UK pension scheme regulator, Her Majesty's Revenue and Customs (HMRC), are relevant to a transfer and can have a significant effect. They can also continue to be relevant long after the transfer takes place. Accordingly, we strongly recommend you seek professional advice from a financial advisor and/or taxation advisor familiar with UK pension schemes, Australian superannuation regimes, and your particular circumstances, before making a decision to transfer money to Equisuper from a UK registered pension fund or to withdraw money that has already been transferred. Monies transferred by EFT must be received in Australian dollars.

Lost members and unclaimed money

You become a lost member if mail sent to your last-known address is returned at least once or if we have never had an address for you. When that happens, we notify the ATO and your name is added to the Lost Members Register, where you can obtain information about any superannuation benefits retained by funds that have lost contact with you.

If the amounts payable to you become 'unclaimed money' (as defined in superannuation legislation) your benefit is transferred to the ATO where it is held on your behalf until you claim it.

Your benefit becomes unclaimed money if:

- > you are a temporary resident and have not claimed your benefit within six months of leaving Australia; or
- > you have reached age 65 and not instructed us about your benefit and we have not been able to contact you for five years;
- > we have not received any amounts into the fund for you for at least two years; or
- > you meet the definition of being a lost member and your account does not support a defined benefit interest and is:
 - > less than \$200; or
 - > we don't believe it will be possible to pay your benefit to you in the future.

Member protection

Superannuation laws provide that if your account is below \$1000 it will be protected from fee erosion. The amount of charges that can be deducted from your account will be limited to an amount generally not exceeding the investment earnings over the relevant period. Certain fees, such as insurance costs and taxation, can still be deducted from your account even if the balance is below \$1000.

Risks of investing in Equisuper

Apart from the investment risks detailed in the section “*Balancing risk and return*”^a, there are other risks that may be considered when deciding to invest in superannuation generally, including:

Changes to superannuation law and taxes

Changes can be made to superannuation rules and tax which may impact upon your membership and future plans. The Trustee monitors changes and endeavours to provide you with updated information via its website, newsletters and annual reports so that you can consider any changes in the light of your own circumstances.

We also recommend that you seek personal financial advice that is tailored to your own personal circumstances before making or changing a superannuation investment.

Changes to the Trustee Board and governing rules

The makeup of the Trustee Board may change from time to time, in accordance with trustee director election rules. The Trustee also has the discretion to make changes to the Trust Deed (within specific parameters). For example, changes may be made to accommodate new superannuation legislation, to change notice periods or fees.

Changes to service providers to the Fund

It is possible that various organisations that provide services to the fund could change from time to time, such as the insurer or the administrator, or investment managers.

Changes to investment options or products offered by the Fund

The Trustee could add, change or remove investment options or products offered by the Fund.

The Trustee has a risk management framework to monitor and manage risks. In addition, the Fund and the Trustee operations are regularly audited and are reviewed from time to time by APRA, the Government regulatory authority monitoring superannuation and investment providers.

Changing the Rules

As circumstances change from time to time, the Rules governing the Fund may need to be amended. The Trustee has the power to amend the provisions of the Rules. All amendments must comply with the amendment power in the Rules and also with any applicable Government requirement.

The Trustee will inform members in writing of the nature, purpose and effect of an amendment if and when required to do so by relevant law.

Director elections

The structure of the Trustee is described in *Our Financial Services Guide* available from our website or Helpline.

One of the unique aspects of the Trustee is that its directors are elected. We have four elected member directors and four elected employer directors on the board. Together these directors appoint an independent chairman.

The elections are run according to the Equisuper Election Rules. Member directors are elected by a ballot of all eligible members. Their position becomes vacant in circumstances such as they leave the Fund, voluntarily resign from office, become disqualified from holding office or are removed from office by a majority vote of all members.

Employer directors are elected by a ballot of all eligible employers (each employer is allocated a number of votes equal to the number of Equisuper members it employs). Their position becomes vacant in circumstances such as they voluntarily resign from office, become disqualified from holding office or are removed from office by the trustee company in a general meeting.

Trustee expenses and liabilities

The directors receive remuneration from the Fund. The directors and the Trustee may be reimbursed and indemnified (protected) by the Fund for all expenses and liabilities which they incur in administering the Fund. The Trustee has also effected trustee indemnity insurance to cover the directors and the Fund in the event of claims. However, this does not include:

- > Liabilities arising from fraud or dishonesty; and
- > Amounts, such as penalties, for which indemnification is not permitted under legislation.

^a Please refer to page 26 for “Balancing risk and return”.

Pension checklist for your reference

If you would like to commence an Equisuper Account Based Pension or an Equisuper Transition to Retirement Pension, please complete:

- Application for a Pension* form (attached)
- Tax File Number declaration* form (if under age 60) (available from our website)
- Please ensure you complete all ID requirements and forward certified copies to us.
- Please include an original bank statement (see *Applying for a TRP* page 4 or *Applying for an ABP* on page 6)

If the pension is to be commenced with superannuation money from another super fund, please also complete:

- Rollover Authority* form (attached)

If you require any assistance, please contact our Helpline on

1800 682 626

Step 3 – Preservation status of your super

(not applicable for TRP's)

I declare that I am: **(Select one option only)**

- No longer in paid employment due to total and permanent disablement (the Trustee will require supporting evidence).
- 55 years of age or older and I am no longer gainfully employed. I am not intending to rejoin the workforce either full-time or part-time at any time in the future.
- At least 60 years of age and I have ceased gainful employment since turning 60.
- At least 65 years of age.

Step 4 – Make your initial investment

Please complete a *Rollover Authority* form for any external transfer.

I wish to invest the following amount(s):

1. Transfer from my Equisuper account:

Specified amount \$

Maximum amount available

Please leave minimum amount in superannuation account

Member number

And/or

2. Transfer from _____ \$

Transfer from _____ \$

Transfer from _____ \$

Approx value of transfer

Member number

Total initial investment (minimum \$25,000)

Note: Your pension will not commence until all of your listed transfers have been received.

Step 5 – Choose your investment options

You can choose one or more investment options or a mix of up to a total of 11 options. Please ensure the total adds to 100% otherwise the default investment option(s) will apply as described in the PDS.

If you don't make a selection, your investments will default according to the following: New members - Conservative investment option; Existing accumulation accounts - as per your current investment allocations; Defined benefit accounts - Cash investment option.

I wish to have my initial investment allocated between the following investment option(s):

Diversified options

Growth Plus	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Growth	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Balanced Growth	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Balanced	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Conservative	<input type="text"/>	<input type="text"/>	<input type="text"/>	%

Sector-specific options

Australian Shares	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
International Shares	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Property	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Fixed Interest	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Sustainable Responsible Investment (SRI)	<input type="text"/>	<input type="text"/>	<input type="text"/>	%
Cash	<input type="text"/>	<input type="text"/>	<input type="text"/>	%

TOTAL %

Alternatively you can wait until you receive your website login details and make the change via the website www.equisuper.com.au.

Changes take effect from the date we process this form or process your website request (as described in the *Equisuper Pensions PDS*).

Please note that in this instance, you will incur some transaction costs through the buy-sell spreads used by Equisuper for its investment options. For more information on buy-sell spreads, investment strategy, asset allocations and performance, please refer to the *Equisuper Pensions PDS*.

Continued over



Step 8 – Nominate your beneficiaries

Who'll get your super if you die while you're in Equisuper?

If you die while there is money in your Equisuper account, this money will be paid out to your spouse, dependants or estate. You have the option of: (1) nominating a reversionary beneficiary (see Step 9).

OR

(2) making a preferred death benefit nomination by completing the *Nominating your preferred beneficiaries* form available from our website

OR

(3) making a valid binding death benefit nomination by completing the *Binding death benefit nomination* form

If you do not nominate a reversionary beneficiary or make a valid binding death benefit nomination, Equisuper ('the Trustee') will determine to which of your dependants and/or your estate the benefit will be paid. If you have completed a *Nominating your preferred beneficiaries* form this will be taken into account when the trustee makes their determination, however is not legally binding on the trustee.

Step 9 – Reversionary beneficiary nomination

Before your pension starts, you can choose to nominate an eligible dependant as a reversionary beneficiary. This means that if you die with money in your account, your dependant will continue to receive your pension (or have the option of cashing out your account balance as a lump sum), as long as he or she is eligible at the time of your death. **You cannot change your reversionary beneficiary once your pension starts.**

If you do not wish to nominate a reversionary beneficiary (or the nominated reversionary beneficiary dies before you or ceases to be your dependant) you may make a binding death benefit nomination to determine which of your dependants (or your legal personal representative) the balance of your account is to be paid to and in what proportion.

If you wish to nominate a reversionary beneficiary please provide details below.

Family name

Given name

Date of birth

Relationship to you

Step 10 – Attach proof of identity

For identification purposes, you **MUST** attach a certified copy of either your driver's licence or passport (or acceptable alternatives). See the **Completing proof of identity** section for details of certification and acceptable alternative documents.

Failure to provide appropriate proof of identification may result in delays in the processing of your payment(s).

Step 11 – Complete Tax file number declaration

I have completed and attached the *Tax File Number declaration* from the Australian Tax Office (if under age 60).



Step 12 – Sign the form

Your application will not be accepted unless you have signed this declaration.

By signing this form I:

- apply to become a member of Equipsuper Pensions
- have attached a completed *Tax File Number declaration* form from the Australian Tax Office (if under age 60)
- have attached an original bank statement relating to the account nominated by me at Step 7
- acknowledge that I have read and understood the attached PDS and agree to be bound by it
- acknowledge that I have received all information I require in order to exercise the choices I have made
- accept that I will be bound by the provisions of the Trust Deed and rules which govern the operation of Equipsuper
- understand that my personal information will be handled by the Trustee to provide and manage my super. Without this information it may not be able to provide my super and choices. For this purpose, my personal information may pass between the Trustee of Equipsuper and its administrator, professional advisers, insurers, government agencies and other parties as required, including the Trustee of any other super fund that my super is transferred to
- consent to the handling of my personal information in this manner. I can access my information by contacting the Privacy Officer of Equipsuper
- acknowledge that if I've provided my email address and/or mobile number in this application form, the Trustee may, at its discretion, use that email address and/or mobile number to send information related to my pension, including any annual reports, member and exit statements and notices of any material changes or the occurrence of significant events, by electronic means.

Signature

X

Date

/ /

Please return your completed form together with your proof of identity and *Tax File Number Declaration* form to Equipsuper, GPO Box 4303, Melbourne, VIC 3001.



Completing proof of identity

What you need to provide before your payment can be processed

Primary Photographic Identification

You will need to provide a **certified** copy of one of the following primary identification documents:

- Current Australian or foreign driver's licence containing a photo, address and signature
- Australian passport containing a photo and signature that is current or expired within the last two years
- Current foreign passport, or similar document issued for the purpose of international travel, containing a photo and signature
- Current card issued under a State or Territory for the purpose of proving a person's age, including a photo
- Current national identity card issued by a foreign government for the purpose of identification, containing a photo and signature

Secondary identification

If you are unable to provide any primary identification, you will need to provide a certified document from each of the following lists:

Provide ONE of the following primary non-photographic identification 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 secondary identification documents containing your name and residential address:

- letter from Centrelink (or other Government body) within the past twelve months regarding a Government assistance payment
- Tax Office Notice of Assessment issued within the past twelve months
- Rates notice from local council issued within the past three months
- Electricity, gas or water bill issued within the past three months

What is a certified copy?

The copy of the identification document provided **MUST be certified** as a true and correct copy by a person authorised to do so. Please see below for information on how to, and who can, certify documents.

How to certify documents

After sighting the original and the copy and making sure both documents are identical, the certifier must include on EACH page:

- Written or stamped 'certified true copy'
- Signature and printed name
- Date (the date of certification must be within twelve months prior to the date the form is received by Equisuper)
- Qualification (such as Justice of the Peace, Australia Post employee, etc).

Who can certify documents in Australia

Any one of the following authorised persons can certify documents as being true and correct copies:

1. Any person before whom a statutory declaration may be made under schedule 2 of the Statutory Declaration Regulations 1993 (Commonwealth). This includes those currently licensed or registered under a law to practice in one of the following occupations:

Chiropractor	Dentist	Legal Practitioner	Medical practitioner
Nurse	Optometrist	Patent attorney	Pharmacist
Physiotherapist	Psychologist	Trade marks attorney	Veterinary surgeon

2. A person enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner

3. A person on the following list:

- **Agent of the Australian Postal Corporation** (who is in charge of an office supplying postal services to the public)
- **Australian Consular Officer or Australian Diplomatic Officer** (within the meaning of the Consular Fees Act 1955)
- **Bailiff**
- **Bank officer with two or more continuous years of service**
- **Building society officer with two or more continuous years of service**
- **Commissioner for Affidavits**
- **Commissioner for Declarations**
- **Credit Union officer with two or more continuous years of service**
- **Employee of Australian Trade Commission** (in a country or place outside Australia and authorised under the Consular Fees Act 1955 and exercising his/her function in that place)
- **Employee of the Commonwealth** (in a country or place outside Australia and authorised under the Consular Fees Act 1955 and exercising his/her function in that place)
- **Fellow of the National Tax Accountant's Association**

continued over



Completing proof of identity

- **Finance Company Officer** - (eg. a Bank Manager who has worked for the finance company/ies for at least two continuous years)
 - **Justice of the Peace**
 - **Marriage celebrant** (registered under Subdivision C of Division 1 of Part IV of the Marriage Act 1961)
 - **Member of Chartered Secretaries Australia**
 - **Member of Engineers Australia** (other than at the grade of student)
 - **Member of the Association of Taxation and Management Accountants**
 - **Member of the Australasian Institute of Mining and Metallurgy**
 - **Member of the Australian Defence Force** (who is an officer; or a non-commissioned officer within the meaning of the Defence Force Discipline Act 1982 with two or more years of continuous service or a warrant officer within the meaning of that Act)
 - **Member of the Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants or the National Institute of Accountants**
 - **Member of Commonwealth Parliament, State Parliament, Territory Legislature or a Local Government Authority** (State or Territory)
 - **Minister of Religion** (under Subdivision A of Division 1 of Part IV of the Marriage Act 1961)
 - **Notary Public**
 - **Australia Post Permanent Employee** (who is currently employed with the post office and has at least two continuous years service)
 - **Permanent employee of the Commonwealth** (or Commonwealth authority) **or a State or Territory** (or State or Territory Authority) **or a Local Government Authority with two or more years of continuous service**
 - **Person before whom a statutory declaration may be made under the law of the State or Territory in which the declaration is made**
 - **Police Officer**
 - **Sheriff** (or Sheriff's officer)
 - **Teacher employed on a full-time basis at a school or tertiary education institution**
 - **Senior Executive Service Employee of the Commonwealth** (or Commonwealth authority) or a State or Territory (or State or Territory Authority)
 - **Court Officer:**
 - Registrar or Deputy Registrar of a Court
 - Judge
 - Clerk
 - Magistrate
 - Master of a Court
 - Chief Executive Officer of a Commonwealth Court
- 4. Officer with, or Authorised Representative of an Australian Financial Services Licensee** (who has had at least two years continuous service with one or more licensees)

People who can certify a document outside of Australia

Staff member of an Australian Embassy, High Commission or Consulate

Change of name or signing on behalf of another person

If you have changed your name or are signing on behalf of the applicant, you will need to provide a suitable certified supporting document:

Purpose	Suitable supporting document
Change of name	Certified copy of marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office
Signed on behalf of the applicant	Certified copy of guardianship papers or Power of Attorney



This page has been left blank intentionally.

Step 2 – Provide details of your previous super fund

Name of previous fund or policy

Fund ABN or SPIN

Address of previous fund

Suburb

State

Postcode

Telephone

 -

Membership or policy number

Name of old employer who contributed to the previous fund (if any)

Date ceased employment with this employer

 / /

Approximate value

\$, ,

Your name as recorded under the previous fund (if different)

Step 3 – Attach proof of identity

You may need to provide proof of identity to your previous super fund to allow payment of your super benefit to Equisuper. Please check with your previous fund if certified ID is required. If you have more than one rollover, you will need to check the requirements of each of your previous super funds.

If ID is required, please attach a copy of either your driver's licence or passport (or acceptable alternatives), certified where required. If you have more than one rollover and certified ID is required by each fund, please attach an original certified copy for each rollover. See the **Completing proof of identity** section for details of certification and acceptable alternative documents.

I have attached identification (certified where required)

OR

I have not attached identification as it is not required by my previous fund/s

If you do not provide proof of identity where it is required, there may be delays in processing your payment(s).

Step 4 – Providing your Tax File Number (TFN)

If you have not already provided us with your TFN*, you can do so now. You do not have to provide your TFN, however if we do not have it, you may pay more tax on your benefit than you need to.

Under the *Superannuation Industry (Supervision) Act 1993*, we are authorised to collect your TFN, which will only be used for purposes allowed by law.

These purposes may change in the future as a result of legislative change. The Trustee may disclose your TFN to another superannuation provider when your benefits are transferred, unless you request in writing that you do not want your TFN disclosed to any other superannuation provider.

There is more information about privacy and providing your TFN in the Equisuper PDS applicable to your membership.

My TFN is - -

I will not provide my TFN

* If you are unsure if you have already provided us with your TFN, please refer to page 1 of your *Member Benefit Statement* or call our Helpline on 1800 682 626.



Step 5 – Sign the form

I request that you transfer the total value held in respect of me for the above super fund or policy to Equipsuper:

- I understand that on payment by my previous super fund, I discharge that super fund from any further liability in respect of the amount transferred
- I approve the deduction by my previous fund of any appropriate exit fees from the amount transferred (subject to legislative restrictions)
- I request that any further contributions received by my previous super fund after my payment, be redirected to my membership with Equipsuper
- I understand that information contained in this form will be handled by the Trustee of Equipsuper Pty Ltd to process my rollover and that any personal information may be disclosed to the administrator, government agencies or any other party as necessary
By signing this form I consent to the handling of my personal information in this way
- I understand that I will receive confirmation once my money has been received in Equipsuper
- acknowledge that if I've provided my email address and/or mobile number in this form, the Trustee may, at its discretion, use that email address and/or mobile number to send information, including any annual reports, member and exit statements and notices of any material changes or the occurrence of significant events, by electronic means
- I understand that I have the right to ask my previous super fund for information that I reasonably require for the purpose of understanding any super entitlements I may have in that fund, including information about any fees and charges that may apply to the transfer and information about the effect of the transfer on any entitlements I have in my previous super fund.
However, I confirm that I do not require such information from my previous fund.

Signature

X

Date

/ /

Notes for previous superannuation provider

Name of Fund: Equipsuper Superannuation Fund **ABN:** 33 813 823 017 **SPIN:** EPL0100AU

When transferring money in to Equipsuper please note:

- Equipsuper Superannuation Fund is a regulated super fund under the Superannuation Industry (Supervision) Act 1993. Accordingly the Equipsuper can accept the rollover of both preserved and non-preserved benefits in accordance with the Superannuation Industry (Supervision) Act.
- Cheques should be made payable to Equipsuper – **Account of [member's name]**
- Please forward:
 - this authority
 - the cheque
 - a Rollover Benefits Statement
 - other associated documentation to
Equipsuper
GPO Box 4303
Melbourne VIC 3001



Completing proof of identity

What you need to provide before your payment can be processed

Primary Photographic Identification

You will need to provide a **certified** copy of **one** of the following primary identification documents:

- Current Australian or foreign driver's licence containing a photo, address and signature
- Australian passport containing a photo and signature that is current or expired within the last two years
- Current foreign passport, or similar document issued for the purpose of international travel, containing a photo and signature
- Current card issued under a State or Territory for the purpose of proving a person's age, including a photo
- Current national identity card issued by a foreign government for the purpose of identification, containing a photo and signature

Secondary Identification

If you are unable to provide any primary identification, you will need to provide a certified document from each of the following lists:

Provide **ONE** of the following primary non-photographic identification 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 secondary identification documents containing your name and residential address:

- letter from Centrelink (or other Government body) within the past twelve months regarding a Government assistance payment
- Tax Office Notice of Assessment issued within the past twelve months
- rates notice from local council issued within the past three months
- electricity, gas or water bill issued within the past three months

What is a certified copy?

The copy of the identification document provided **MUST be certified** as a true and correct copy by a person authorised to do so. Please see below for information on how to, and who can, certify documents.

How to certify documents

After sighting the original and the copy and making sure both documents are identical, the certifier must include on EACH page:

- Written or stamped 'certified true copy'
- Signature and printed name
- Date (the date of certification must be within twelve months prior to the date the form is received by us)
- Qualification (such as Justice of the Peace, Australia Post employee, etc).

Who can certify documents in Australia

Any one of the following authorised persons can certify documents as being true and correct copies:

1. A person who is currently licensed or registered under a law to practice in one of the following occupations:

Chiropractor	Dentist	Legal practitioner	Medical practitioner
Nurse	Optometrist	Patent attorney	Pharmacist
Physiotherapist	Psychologist	Trade marks attorney	Veterinary surgeon

2. A person enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner

3. A person on the following list:

- **Australia Post Permanent Employee or Agent** (who is currently employed with the post office & has at least two continuous years of service or is in charge of supplying postal services to the public)
- **Australian Consular Officer or Australian Diplomatic Officer** (within the meaning of the Consular Fees Act 1955)
- **Bailiff**
- **Bank Officer, Building Society Officer or Credit Union Officer** (with two or more continuous years of service)
- **Commissioner for Affidavits or Declarations**
- **Fellow of the National Tax Accountant's Association**
- **Finance Company Officer** (with two or more continuous years of service with one or more finance companies)
- **Justice of the Peace**
- **Marriage celebrant** (registered under Subdivision C of Division 1 of Part IV of the Marriage Act 1961)

continued over



Completing proof of identity

- **Member of Chartered Secretaries Australia**
 - **Member of Engineers Australia** (other than at the grade of student)
 - **Member of the Association of Taxation and Management Accountants**
 - **Member of the Australasian Institute of Mining and Metallurgy**
 - **Member of the Australian Defence Force** (who is an officer; or a non-commissioned officer within the meaning of the Defence Force Discipline Act 1982 with two or more years of continuous service or a warrant officer within the meaning of that Act)
 - **Member of the Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants or the National Institute of Accountants**
 - **Member of Commonwealth Parliament, State Parliament, Territory Legislature or a Local Government Authority** (State or Territory)
 - **Minister of Religion** (under Subdivision A of Division 1 of Part IV of the Marriage Act 1961)
 - **Notary Public**
 - **Australia Post Permanent Employee** (who is currently employed with the post office and has at least two continuous years of service)
 - **Permanent employee of the Commonwealth** (or Commonwealth Authority) **or a State or Territory** (or State or Territory Authority) **or a Local Government Authority with two or more years of continuous service**
 - **Person before whom a statutory declaration may be made under the law of the State or Territory in which the declaration is made**
 - **Police Officer or Sheriff**
 - **Teacher employed on a full-time basis at a school or tertiary education institution**
 - **Senior Executive Service Employee of the Commonwealth** (or Commonwealth Authority) **or a State or Territory** (or State or Territory Authority)
 - **Court Officer:**
 - Registrar or Deputy Registrar of a Court
 - Judge
 - Clerk
 - Magistrate
 - Master of a Court
 - Chief Executive Officer of a Commonwealth Court
- 4. Officer with, or Authorised Representative of an Australian Financial Services Licensee** (who has had at least two years of continuous service with one or more licensees)

Who can certify documents outside of Australia

- an authorised staff member of an Australian Embassy, High Commission or Consulate
- an authorised employee of the Australian Trade Commission who is in a country or place outside Australia
- an authorised employee of the Commonwealth of Australia who is in a country or place outside Australia
- a Member of the Australian Defence Force who is an officer or a non-commissioned officer with 5 or more years of continuous service
- a notary public, subject to approval by the Fund AML/CTF Officer on a case by case basis. Please contact the Fund for advice prior to obtaining a notary public certification.

Change of name or signing on behalf of another person

If you have changed your name or are signing on behalf of the applicant, you will need to provide a suitable certified supporting document:

Purpose	Suitable supporting document
Change of name	Certified copy of marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office
Signed on behalf of the applicant	Certified copy of guardianship papers or Power of Attorney



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Equipsuper Superannuation Fund

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