



SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

This Supplementary Product Disclosure Statement (SPDS) is issued on 14 July 2009 by Austsafe Pty Ltd (ABN 96 010 528 597) (AFS License Number 314183) as Trustee of AustSafe Super (ABN 96 010 528 597). This SPDS contains important information and supplements the AustSafe Super Personal Member Guide, Combined Product Disclosure Statement and Financial Services Guide issued on 12 November 2008. You should read this SPDS in conjunction with that document.

Reduction of concessional contribution cap

The concessional contribution cap of \$50,000 (\$100,000 for those over the age of 50) will reduce to \$25,000 (\$50,000 if you are over the age of 50) in the 2009/2010 financial year. For those over the age of 50, the contribution cap will reduce to \$25,000 in 2012/2013.

Interim earning Rates

Effective 5 December 2008 AustSafe Super has ceased using a monthly determined earning rate based on the estimated returns for each investment option (adjusted for tax, investment management and other costs) since the beginning of the financial year to monthly earning rates based on monthly movements in asset values within the Fund's investment options adjusted for tax, investment management and other costs.

The methodology was changed to more accurately reflect movements in the market and capture the effective rate of return for each individual month as opposed to an averaged rate for the financial year to date.

If you exit the Fund during the year, the current interim earning rate will be applied in the calculation of your benefit payment at the time of exit.

If you switch Member Investment Choice options or claim a partial withdrawal, the current interim earning rate will be used to calculate earnings to your account and will be capitalised in your account as at 30 June or upon exit from the Fund.

Member Investment Choice

Effective 1 January 2009 AustSafe Super has implemented monthly switching between investment options. We understand your investment needs may change over time, so the Fund offers you the ability to change your investment choice each month. You have access to 1 free switch per financial year. Additional switches in the same financial year will be charged at \$20 per switch.

You have the flexibility to choose from 3 pooled investment options and 6 asset class investment options for your existing balance and for your future contributions, or you can direct both to the same investment option(s). When you switch an investment option, your request will become effective on the first day of the month following the date AustSafe Super receives your completed Member Investment Choice form or online notification through MemberAccess. You will receive written confirmation of the change to your investment choice.

Effective 23 June 2009 you are able to change your investment option for future contributions at any time. This change will be effective on the date of your notification is received by the Fund.

Your future Annual Statements as at 30 June each year will also reflect your changed investment choice(s). Prior to making a decision about Member Investment Choice, it is important you consider the risks associated with investing in superannuation and in AustSafe Super (outlined in the Personal Member Guide).

1. Change your investment options online

You can now change your member investment choice online. Simply log on to MemberAccess and follow the prompts. Before switching member investment choice options you may want to ask some questions. You can chat with your local Regional Manager or one of our Personal Money Coaches on 1300 131 293.

2. New Investment Option

The Fund has introduced a new investment option – Bank Cash which commenced on 1 January 2009 bringing the total investment options available to members to 9. For more information on other investment options offered by AustSafe Super refer to pages 5 to 7 of the Personal Member Guide dated 12 November 2008.

The investment objective of Bank Cash is to achieve stable returns while providing increased capital protection. Earnings should match the RBA bank index over time. This option will typically provide a lower return than the Fund's main cash investment option. This option has a very conservative investment strategy utilising deposits with major domestic banks. This option's investment mix will be made up of bank deposits. This option is most suited to members seeking the security of bank deposits.

The Investment Management Fee for this option is estimated to be 0.30%p.a.

Changes to superannuation rules for temporary residents

From 18 December 2008, the Federal Government introduced new rules for temporary residents which require super funds to transfer members' benefits to the ATO once a notice is served on the Fund.

AustSafe Super members whose balances are transferred to the ATO will not receive an exit statement at the time of, or after, the transfer of their balance, due to the fact the Trustee is relying on relief granted by ASIC. However a temporary resident is able to contact the Fund and request information on their account balance transferred to the ATO at any time in the future.

Members whose balances are transferred to the ATO will be able to claim their benefit back from the ATO at any time, usually as a lump sum and those who become permanent residents at a later date can request to have their benefit returned to a super fund like AustSafe Super.

Payment and taxation of super death benefits

During December 2008, legislation was passed by Parliament on the treatment of payment and taxation of super death benefits for same-sex couples and their children. The change expands the definition of a spouse and a child to now include same sex relationships and therefore allows the concessional tax treatments currently available to dependants to also be available to same-sex partners and the children of same-sex relationships.

Family law, super and de facto couples

Legislation was also passed in November 2008 to amend the Family Law Act's coverage of superannuation held by de facto couples. The change under the Family Law Act allows superannuation of de facto couples, including same-sex partners who have separated, to be divided either by agreement or court order. This allows part or all of a superannuation benefit to be transferred from one spouse to the other. There may be tax consequences as a result of splitting a super benefit and you should seek advice from your tax advisor. This change became effective 1 March 2009.



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