

TASPLAN

Reference Information Booklet



Incorporating



TASPLAN
Your Choice for Super



TASPLAN

Your Choice for Super



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Contents

1	About TASPLAN	3
2	How super works	4
3	Benefits of investing with TASPLAN	8
4	Risks of investing in super	10
5	How we invest your money	13
6	Fees and costs	16
7	How super is taxed	19
8	Insurance in your super	20
9	How to open an account	21

About this document

This booklet forms part of the Tasplan PDS and contains the expanded important information referenced to in the Tasplan PDS.

The information in this booklet is general information only and does not take into account any person's individual financial objectives, financial situation or needs. We recommend that you speak to a financial adviser if you need any specific advice. The value of investments in the investment options may rise and fall from time to time. The Trustee does not guarantee the investment performance, earnings or return of capital.

The rights of members are ultimately governed by the Trust Deed governing Tasplan and any underlying insurance policies securing death and disablement benefits. Whilst the Trustee has taken all due care in preparation of this booklet, it reserves its right to correct any errors and omissions. If there is any inconsistency between the Trust Deed or insurance policy and this booklet, the Trust Deed and insurance policy (as applicable) will prevail.

Obtaining up-to-date information

The information contained in this booklet is up-to-date at the time of preparation. However, some of the information can change from time to time. We will update the booklet when we become aware of any material adverse change to the information contained in this booklet, or a material omission from the booklet. Updated information is available free of charge from www.tasplan.com.au/pds or by calling us.

Written copies of this information can be provided telephoning us on **1800 005 166**.

1. About TASPLAN

Tasplan is a leading multi-industry superannuation fund established in 1987 to provide employees from across all industries with a range of quality retirement products and services. Tasplan is jointly sponsored by the Tasmanian Chamber of Commerce and Industry (TCCI) and Unions Tasmania, and is managed by a Trustee Company, Tasplan Ltd (ABN 13 009 563 062). Tasplan has in excess of 105,000 members, 12,000 businesses registered to use our superannuation services and \$1.5 billion of Funds Under Management. Our membership extends throughout Australia.

Our number one priority is to maximise your retirement benefit.

To do this we keep our costs low, only invest in quality assets and consider your needs at all times. The Board of the Trustee Company is made up of individuals nominated by the sponsoring organisations. The Board is responsible for all decisions concerning the management of the Fund.

Directors are paid a nominal salary for their role on the Trustee Board. The Fund does not pay agents' fees or commissions for promoting Tasplan. Tasplan is a regulated and complying fund under the *Superannuation Industry (Supervision) Act 1993 (SIS)*. This means that Tasplan can accept Superannuation Guarantee (SG) contributions and rollovers from other complying funds and attracts concessional tax treatment.

Tasplan is comprised of:

Tasplan - the employer-sponsored section;
Tasplan provides superannuation services for a broad range of industries. It provides an easy to use and personal service for employers and employees.

and

TasPersonal - the public offer section;
Tasplan provides the same easy to use and personal service provided to employer sponsored members, to anyone who wishes to benefit from low fees, a strong investment history and additional services.

and

TasPension - the pension section;
Tasplan can help you enjoy your well earned retirement with an account based pension, or help you ease into retirement with a transition to retirement pension by supplementing your income with some of your super.

Please call **1800 005 166** for a copy of the TasPension PDS or download at www.tasplan.com.au/publications

Who can join Tasplan?

Anyone can. If you're eligible to contribute to super you're eligible to join Tasplan:

Whether you are:

- An employee of a participating employer in any industry sector;
- An employee of a non-participating employer in any industry sector;
- The spouse of a member of Tasplan;
- A self-employed person; or
- The child of a Tasplan member,

you can join as a member.

Tasplan offers security, strong investment performance and value for money with competitive fees. We look forward to a long and rewarding partnership to help you save for a comfortable and financially secure retirement. You are able to choose the investment strategies that best suit your needs and attitude to risk – bearing in mind that the value of investments may rise or fall from year to year. This booklet outlines the levels of risk and anticipated returns associated with the various investment options and strategies.

Who helps to manage Tasplan?

Tasplan employs various professional firms to help us manage some aspects of the Fund, as listed below. Tasplan also employs professional investment managers. All Fund investments are detailed in the Annual Report each year.

Custodian: National Asset Servicing (NAS)
Administrator: Australian Administration Services
Solicitor: Page Seager
Investment Adviser: Mercer
Actuary: Mercer
Auditor: WHK
Insurer: CommInsure

Who can pay into Tasplan?

Employer contributions

Your employer(s) can pay:

- the compulsory 9% Superannuation Guarantee contribution;
- Salary Sacrifice contributions (out of your before tax salary);
- Award contributions (for employers bound by an award);
- Employer voluntary contributions (your employer pays extra super for you); and
- Member voluntary contributions (out of your after tax salary).

Personal contributions

We can accept:

- Member personal contributions;
- Government Co-contributions;
- Spouse contributions;
- Transfers from other regulated super funds; and
- Child contributions.

Transfers from Overseas

Tasplan is not able to accept a transfer from an overseas superannuation or pension product (including New Zealand).

2. How super works

What is Super?

Superannuation (Super) is a long-term savings arrangement which operates similar to a bank account, but because it is designed to provide an income for retirement, withdrawals prior to retirement are not normally permitted. Unlike normal savings accounts, this method of saving can offer considerable taxation concessions to encourage savings and to grow your Super faster. Through Super, you save and invest money during your working life to get a pension or lump sum when you retire.

How does your account work?

Your Tasplan account can receive various types of contributions, including those made by your employer, as well as any contributions you pay in yourself. You can also transfer any other superannuation accounts you have into your Tasplan account. The tax treatment of contributions varies depending on who pays them in. See **7 How super is taxed** for more information and **5 How we invest your money** for details of how transactions are processed to your account under the unitised method.

You add to your account

- Contributions
- Investment returns
- Rollovers and transfers received

You subtract from your account

- Tasplan's management fees
- Investment returns (if negative)
- Taxes
- Contribution splits
- Insurance premiums
- Rollovers and transfers paid
- Partial withdrawals

= **Your account balance**

What Goes into Your Account

Your Employer's Contributions

Generally, if you are aged between 18 and 70, and earn \$450 or more in a calendar month, your employer is required to make contributions on your behalf to a superannuation fund. This is known as the Superannuation Guarantee...or SG for short. Employers are required to pay their SG contributions on at least a quarterly basis (although many pay monthly). If they fail to do so, then they may face financial penalties imposed by the ATO.

SG QUARTER	DUE DATE FOR PAYMENT
1 July – 30 September	28 October
1 October – 31 December	28 January
1 January – 31 March	28 April
1 April – 30 June	28 July

The due dates for payments are shown in the table above.

For example, for work done during the 1 October - 31 December quarter, the SG contribution must be paid by 28 January the following year. Your employer's contributions are subject to the 15% Australian Government Contributions tax.

Personal Contributions

Making your own contributions to your account is easy. These contributions are known as 'after-tax' contributions, and are not taxed when they are received by the super fund, nor are they taxed when you withdraw them. The Government sets generous limits on how much you can pay each year, and best of all, you could be eligible for the Government co-contribution as well.

Making contributions to your Tasplan account is easy. You can:

- Use BPAY; or
- Send us a cheque, together with your membership details; or
- Direct Debit an amount each month from a nominated bank account; or
- Arrange a payroll deduction with your employer.

If you would like assistance, please call our friendly Customer Service Team on 1800 005 166.

If you are aged between 65 and 74, then you can only make contributions to your super account if you satisfy the work test each year. This means you must have been gainfully employed for at least 40 hours in a period of not more than 30 consecutive days during a financial year. Tasplan also accepts salary sacrificed contributions.

If you have had personal contributions deducted from your wages but they have not been paid to your super account, then you should contact:

- your employer; or
- your union - if you belong to one; or
- the Australian Taxation Office.

Self-employed Contributions

Existing Tasplan members who become self-employed whilst members of the Fund, can remain members and are able to contribute. Tasplan can accept new applications from self-employed people. Most self-employed people will now be able to claim a full deduction for contributions they make to super until age 75 (as long as they meet the eligibility criteria). See page 9 for contribution limits.

If you are self-employed you may also now be eligible for the Government's co-contribution payment. If you are working and your assessable income and any reportable fringe benefits less any expenses incurred in carrying on your business are under \$61,920 a year you could be eligible for the co-contribution.

If you are self-employed, then any contributions you claim as a tax deduction fall into the category of "concessional" contributions. Tasplan requires a Notice of Intent for this deduction before you lodge your tax return. Phone 1800 005 166 and we'll send you the form. Any contributions you intend to claim as a tax deduction will be subject to the Australian Government 15% Contributions tax.

Investment earnings

All the money received by Tasplan is invested by professional investment managers chosen by Tasplan. Your interest in Tasplan is determined by the number of units held in an investment option multiplied by the unit price for that option. Transactions will be converted into units, and for contributions or transfers in you will buy additional units. If it is a fee, charge, transfer or withdrawal, you will redeem units already held. Generally, investment fees, expenses, management costs and taxes are deducted before we calculate the unit price. Unit prices increase or decrease in line with investment returns.

Contribution caps

There are limits on the amount of contributions you can make to superannuation within a financial year without incurring excessive contributions tax. These limits are known as 'contribution caps'. The caps apply to an individual's concessional and non-concessional contributions. For example, if you have multiple employers the total contributions from all employers will count towards your concessional cap.

Concessional

Concessional contributions include employer, salary sacrifice and personal deductible contributions.

Age of Member	Contribution caps 2010/11
Under 50	\$25,000
Over 50	\$50,000

** Amounts that breach the caps result in excess contributions being taxed at 31.5% plus 15% contributions tax. Excess concessional contributions also count towards the non-concessional cap.*

Non-concessional

Non-concessional contributions are generally your personal member contributions. A cap of \$150,000 applies for non-concessional contributions. Members under the age of 65 are able to 'bring forward' 2 years worth of contribution caps and therefore be able to make a contribution in a single year of up to \$450,000, and then nothing for the next 2 years. Those aged 65 to 74 need to satisfy the work test each year and then can contribute up to a maximum of \$150,000. Members over 75 cannot make non-concessional contributions, nor can members who have not provided their super fund with their tax file number. Excess non-concessional contributions are taxed at 46.5%.

What comes out of your account?

Administration Fees

An amount is calculated weekly and deducted monthly from your account which covers the costs of administering your membership in the Fund. Tasplan is committed to minimising costs while providing an optimum level of service to our members.

Insurance Premiums

Any amounts required to pay the premium for the cover provided at the level you have chosen are deducted from your account on a monthly basis.

Tax

Any taxation that is due and payable by the Fund in respect of your account is deducted from your account and sent to the Australian Taxation Office.

Tips for Growing Your Super

Retirement is a time to look forward to and hopefully a time to relax and enjoy family, friends and your favourite hobbies, without having to worry about money. To enjoy a comfortable lifestyle in retirement, you need to save during your working life. Here are some tips to help you understand your savings options.

It's free to combine your super with Tasplan!

An easy way to help yourself, is to stop paying unnecessary fees on multiple super accounts. Simply complete a rollover form or call Tasplan and we'll help you. Before you close the other account seek advice and consider the impact of any account closure fees, whether you intend to claim or split any contributions and insurance entitlements. Speak to one of our advisers today or if you'd like someone to sit down with you and go over the details make an appointment using our planning advice service.

Personal contributions

Making personal contributions to your super is one of the easiest, and most tax-effective ways to save for your retirement. Even a few dollars put aside each week will earn compound interest and build up over time.

Government co-contribution - a faster way to build your savings for retirement

If your annual assessable income (plus reportable fringe benefits) is less than \$61,920, you may qualify for the Australian Government's co-contribution scheme, introduced to encourage people to put more money away for retirement. The Government will pay \$1.00 for every \$1.00 you pay into your super account in after-tax dollars (subject to limits based on your income). For those entitled to the maximum co-contribution that's a 100% return on your investment. The Government calls its matching payment a 'co-contribution', and the maximum co-contribution payment available is \$1,000 per year.

Take a look at the following example to see how the co-contribution works:

Say you earn \$34,000 per year and can afford an additional \$500 payment to your Tasplan account. This \$500 payment will attract a Government co-contribution of \$500 meaning that a total of \$1,000 will end up in your Tasplan account (and you can do this every year). Note: The maximum co-contribution payable is \$1,000. Visit www.tasplan.com.au/members/learn-moreabout-super/tips-for-growing-your-super for the co-contribution table. If you're eligible, this is a great way to top up your super account... after all, when else will the Government give you money for free because you're doing something to help yourself? All you need to do is decide how you want to pay your contributions, and ensure they are paid to Tasplan before 30 June each year, and the rest is automatic.

How to take advantage of the Government's offer. It's easy!

There's no need to apply. Simply check your eligibility and then make your after-tax payments to Tasplan.

Eligibility

To be eligible to receive the co-contribution you must:

- Make a personal after-tax contribution to a complying superannuation fund during the financial year, and
- Have total income of less than \$61,920 in the financial year from all income sources, and
- Not claim a deduction in your income tax return for the contribution and 10% or more of your total income is from running a business, eligible employment or a combination of both, and
- Not hold an eligible temporary resident visa at any time during the year, and
- Lodge an income tax return for the year of income, and
- Be under the age of 71 at the end of the year of income.

The following contributions do not qualify for the Government co-contribution:

- Superannuation Guarantee contributions;
- Salary Sacrifice contributions;
- spouse contributions, or
- child contributions.

If the Tax Office approves your contributions, it will arrange for the Government's co-contribution to be sent directly to your Tasplan account.

Salary Sacrifice

This is a before-tax method of contributing to super where you agree with your employer to pay money directly into your super account BEFORE your salary is taxed. This may be very tax-effective, as you end up only paying the Australian Government 15% contributions tax on these amounts, instead of paying tax at your highest marginal tax rate. With the salary sacrifice option, you need to be aware of the potential impact on your personal circumstances and we recommend you seek advice from a qualified and licensed financial planner. To make an appointment to use the financial advice service offered by Tasplan, please call 1300 138 848.

Spouse Contributions

Tasplan members can make contributions on behalf of their spouse. This applies even if the spouse is self-employed or not employed. Spouse contributions can provide tax-related advantages, because in some circumstances a tax rebate is allowed on these contributions. The rebate is available on contributions up to \$3,000 per year, with the maximum rebate available being \$540 when the spouse's assessable income plus reportable fringe benefits is less than \$10,800 per year.

For full details on making spouse contributions please visit www.tasplan.com.au

Contribution Splitting

What is Super Contribution Splitting?

Members of Tasplan can apply to split employer contributions to an account held by their spouse, either within Tasplan, or to a different fund. Contribution splitting for the previous financial year cannot be processed until after the annual review is run which is usually towards the end of August. A number of conditions and restrictions apply to contribution splitting. To obtain this detailed information please visit the Australian Taxation Office website <http://www.ato.gov.au>. A \$72.64 fee applies for each application to split contributions.

When can you get your super?

Benefit Payments

Tasplan was established to provide a savings vehicle for members to accumulate funds to use for their retirement. Tasplan also provides benefits in the event of your death or disablement. Superannuation is a long-term investment, and accordingly the Australian Government has placed restrictions on when a person can have access to superannuation benefits. Generally, a person cannot access their super until they reach age 65, or retire, or after reaching their preservation age. Your superannuation benefit consists of one or more of the following components:

- Preserved Benefits – member must meet a condition of release.
- Restricted Non-Preserved Benefits – can be withdrawn after terminating employment with the employer who contributed the Restricted Non-Preserved benefit.
- Unrestricted Non-Preserved Benefits – can be withdrawn at any time but may be subject to tax.

When can you access your benefit?

Your preservation age can be determined by referring to the table shown below:

Born before 1 July 1960	55
Born from 1 July 1960 to 30 June 1961	56
Born from 1 July 1961 to 30 June 1962	57
Born from 1 July 1962 to 30 June 1963	58
Born from 1 July 1963 to 30 June 1964	59
Born after 1 July 1964	60

You can also access your preserved benefits if you meet the other conditions of release.

Having met a condition of release the following options are available to you:

- Leaving your money in your existing superannuation account indefinitely and drawing down the balance as and when you need to; or
- Transferring to a pension fund such as TasPension, the pension product for Tasplan; or
- Withdrawing money; or
- A combination of the above.

To activate any of the above options please contact Tasplan on 1800 005 166 to obtain the appropriate documents.

Access to Your Benefit before Preservation Age

There are a limited number of special circumstances which allow access to your account balance prior to reaching your preservation age:

- Severe financial hardship;
- Compassionate grounds;
- Temporary residents on an eligible visa who have permanently left Australia;
- Permanent incapacity;
- Death; and
- If your benefit is under \$200 and you have left gainful employment with your employer.

These are subject to restrictions on how they can be accessed and members should contact Tasplan on 1800 005 166 for further information on these options.

Transition-to-Retirement (TTR)

Part of your retirement planning may include a TTR strategy. TTR rules permit the regular receipt of payments from your super fund without the need to retire, you could move to part-time employment without reducing your income. This approach also provides the opportunity to grow your wealth in super before permanently retiring. If you wish to discuss the TasPension TTR strategy and the flexibility it can provide for you please contact our financial planners on 1300 138 848.

Portability

A member may request a Rollover/Transfer from Tasplan to another regulated Superannuation Fund if:

- The member has not had a Rollover/Transfer from Tasplan processed in the previous 12 months; and
- If the request is for a partial amount of the account balance, \$2,000 must be retained in the Tasplan account after the request has been processed; and
- The receiving fund must be willing to accept the Rollover/Transfer amount.

In accordance with legislative standards, Tasplan is required to process all Rollover/Transfer requests within 30 days of receipt of all required information. If a member's full account balance is rolled over or transferred then the member's account will be closed and all insurance entitlements will cease. Insurance entitlements may also be impacted by a partial Rollover/Transfer.

Documentation Required for Release of Benefits

Tasplan is required to ensure that members' funds are protected at all times and on withdrawal from Tasplan we must make certain we are acting on instructions that have been provided by the member.

Therefore we seek the following documentation to confirm it is the member who issued the withdrawal or transfer instruction:

- A driver's licence; or
- A passport; or
- One of a birth certificate, birth certificate extract, citizenship certificate issued by the Commonwealth or a pension card issued by Centrelink; and

- One of a letter from Centrelink regarding a Government assistance payment or a notice issued by the Commonwealth, State or Territory within the last twelve months that contains your name and residential address.

Additional information is required for Death benefits. Contact Tasplan on 1800 005 166 for more information.

If a copy of these documents is provided they must be certified by a person authorised to certify documents. For a list of those people able to certify documents please contact Tasplan.

Tasplan's Eligible Rollover Fund (ERF)

Legislation enables the Trustee to transfer small and inactive member accounts to an Eligible Rollover Fund (ERF). The Trustee has selected Super Safeguard Fund (SSF) as Tasplan's ERF. The Trustee's current policy is to transfer those accounts which:

- have a balance of less than \$200; and
- have not received contributions for the last 14 months (i.e. inactive accounts).

A review of small inactive accounts is conducted in February, August and November each year, and those accounts meeting the above criteria are transferred to the ERF.

If your account is transferred to SSF the following will apply:

- your membership with Tasplan will cease;
- any insurance cover with Tasplan will terminate automatically; and
- a withdrawal fee will be deducted from your account, however Member Benefit Protection (MBP) rules will apply (please see "Fees and Costs" for an explanation). Once transferred you will become a member of SSF and will be subject to their governing rules, investment options and fee structure.

If we are able to supply SSF with your current contact details, then SSF will issue you a copy of their Product Disclosure Statement (PDS). SSF has a different fee structure to Tasplan. Further information regarding fees and charges can be found in their PDS. SSF's investment options and objectives are also different to that offered in Tasplan. We recommend that you assess your own financial situation and read the SSF PDS to help you determine the most appropriate investment strategy for your specific circumstances. You may wish to seek the help of a qualified and licensed adviser to do so. SSF does not offer any Death, Disablement, or Income Protection insurance benefits.

Please contact SSF directly on the number below to find out more information about the fund or to obtain a copy of the SSF PDS:

Super Safeguard Fund Phone: 1300 135 181
GPO Box 3426 Facsimile: 1300 135 191
Melbourne VIC 3001 Email: enquiries@supersafeguard.com.au

Unclaimed money

If you are over age 65 and we have been unable to contact you for a period of 5 years, then your payout will be considered to be unclaimed money and will be sent to the Australian Tax Office (ATO). You can approach the ATO to claim any such money directly. www.unclaimedsuper.com.au

3. Benefits of investing with TASPLAN

Tasplan is one of Australia's leading multi-industry superannuation funds. It's not difficult to see why.

Sound returns

Tasplan investment returns have consistently been very strong and extremely competitive with other superannuation funds and relevant investment benchmarks.

- The 7 year compound average return for the Balanced option, at 30 June 2011 was 6.18%.
- For our latest returns please refer to our website.

Please note that past investment returns are not an indication or guarantee of future earnings.

Investment Choice

Investment Choice puts you in control by giving you the choice of how your money is invested. Tasplan offers members the choice of five investment options. Each investment option has a different strategy and risk profile, so you can choose the option that best suits your circumstances.

- Five investment options to choose from
- Mix and match any of the five investment options to create your own personal portfolio
- Your first investment option switch each year is FREE
- If you do not elect to make an investment decision, your money will be automatically invested in the 'Balanced' option.

No commissions

Tasplan exists for the benefit of its members so there are no dividends paid to external shareholders. Tasplan does not pay commissions to agents to promote the Fund.

Financial planning advice

Most people are not investment experts, and making decisions about your super can be difficult. If you need help with investment choice, tax issues, making salary sacrifice contributions or selecting the right level of insurance cover, why not book an initial free consultation with our financial planners?

Tasplan engages the services of financial planners from Industry Fund Services Pty Ltd (IFS), AFSL 232514, trading as Industry Fund Financial Planning. They can help you to make the right decisions about your super. In line with our "no commission" policy, these financial planners are salaried professionals who do not receive commissions for advice provided to our members. You can arrange for an appointment with them at any time. If you need advice on other issues, for example managed funds, property investment or retirement income products, the first consultation is free. A fee will be negotiated for any subsequent consultations and advice. You will be provided with a fixed price quote during the initial free consultation. Any fees are set by agreement between you and IFS. Phone IFS on 1300 138 848 to make an appointment.

8 Reference Information Booklet

Flexible insurance options

Eligible Tasplan members automatically receive personal insurance cover as part of their membership. You can apply for additional cover as well as Income Protection cover.

Low interest home loans

Tasplan members have access to home loans and credit cards, which feature low interest rates, through the fund's partnership with ME Bank. Please refer to the ME Bank website at www.membersequitybank.com.au for details.

Discounts on health insurance

Tasplan members receive discounts on the brochure rates for health insurance through our partnership with St.LukesHealth. Please refer to the St.LukesHealth website at www.stlukes.com.au for further details.

Personal service and support

Tasplan employs a professional administrative team with representation and offices in Tasmania and NSW. This means we can respond to your needs quickly and efficiently with that friendly Tasplan touch. Our Client Services Managers will visit your workplace to answer questions or deliver presentations.

Personal contact when you need it

If you have a question or need help with any aspect of your superannuation, assistance is only a phone call away. Our friendly Customer Service Team will be able to answer most of your queries over the phone. If you need further assistance, perhaps one of our Client Services Managers or our Financial Planners can help you. Just (Freecall) 1800 005 166 for assistance.

If you leave or change employers

You can still retain your membership of Tasplan when your employment circumstances change. Tasplan is a multi-industry super fund and membership is fully portable when moving from one industry to the next. Simply provide your employer with a completed Choice Form from our website or call us for help.

Keeping You Informed

Reporting

While you are a member of Tasplan, we will stay in touch with you to keep you informed of your benefits. Shortly after we receive your membership application, you will receive a welcome letter from Tasplan, mailed to your postal address. This will show your membership number. When calling Tasplan with any queries, it will help us to assist you if you have your membership number handy. Throughout the year, we'll also keep you up to date with:

An Annual Statement

An annual statement will be mailed to you at the end of September. The statement contains details of all transactions in and out of your account throughout the year.

Trustee Report

Tasplan's Trustee Report will be made available online at the end of September. It contains important financial information about the Fund, including the investment managers utilised by Tasplan.

If you'd like a copy of the Trustee Report mailed to you, please call us on 1800 005 166.

Mid-Year Statement

To help you keep track of your superannuation contributions, a mid-year statement will be mailed to you in March each year. The statement will detail your opening balance, as at 1 July of the preceding year, all the transactions on your account up to 31 December and your account balance as at 31 December.

Obtaining information online

Tasplan's website is a great source of information. It is regularly updated with the latest news and unit prices for each investment option and you can download most of our forms – whenever you want.

You can also check your account details online. Go to www.tasplan.com.au to register online for Member Access.

Member Access

In a few easy steps you can register for Member Access which provides an easy and convenient method of managing your Tasplan account online. Member Access provides the ability to:

- view and edit your account details,
- obtain payment details such as BPay codes,
- make a balance enquiry or benefit payment quote,
- view your transaction history,
- view your investment profile,
- request an investment switch online, or
- view fund messages.

If you need assistance registering online please contact our friendly staff on 1800 005 166.

If you need help, don't worry, it's only a FREE call away. Call our Customer Services Team on 1800 005 116 and one of our trained client service staff will answer any general questions about your super or pension account.

4. Risks of investing in super

Choose How Your Super is Invested Member Investment Choice (MIC)

Tasplan offers a choice of five investment options for members. Each option has a different investment objective and strategy, with varying levels of expected risk and return. Please note the investment objectives are not forecasts or guarantees of future returns. It is important to choose where your money is invested and make adjustments as your circumstances change. You can choose to invest your account balance and future contributions in any of these options:

- Cash
- Short Term Defensive
- Balanced (default)
- Longer Term Growth
- Equities.

You can also mix 'n' match any of the five options to ensure the best possible match with your risk profile.

How Does MIC Work?

New members are asked to select an investment option on the Membership Application Form.

If you do not choose an investment option, your money will automatically be invested in the Balanced Option which is the default option.

Principles of Investment

(a) What is Investment?

Investment refers to earning a return on your money (the regular contributions you make). It's a balancing act between creating wealth and protecting what you have already built up.

(b) What is a return?

- A return is the change in value of our investments plus any income derived from them.
- Returns can be either positive or negative.
- A positive return can be in the form of income.
 - Dividends from shares
 - Rent from a property
 - Interest on a bank accountor
 - capital growth
 - An increase in the value of the underlying investment (e.g. shares, property).
- A negative return (capital loss) results in a fall in the value of the investment (e.g. when property prices fall).
- A total return on an investment is the sum of income and capital growth (or loss).

(c) What is Risk?

Risk is the amount by which the value of your investment may fluctuate in any given period. When making an Investment Choice, you need to understand the risks involved, and how much risk you will feel comfortable with over both the short and long term.

(d) Relationship between Risk and Return

Generally, there is a trade off between risk and return. Low risk investments generally offer lower returns and high risk investments mostly offer the potential for higher returns. In other words, when you invest in lower risk investments, you will generally get small changes in the value of your investment in the short term, and a low return over the longer term. When you invest in higher risk investments you are taking on more risk in the expectation of higher returns. In doing so there may be more volatility in the value of your investments in the short term and also periods of negative returns. Cash is generally the investment with the lowest risk and provides the lowest return over time. Shares and property are examples of higher risk investments, which should provide higher returns over time.

(e) Can you avoid or reduce Risk?

Naturally all investors wish to earn/receive the highest return possible on their money, but at the same time take as little or no risk as possible. As stated above, the general relationship between risk and return is that to:

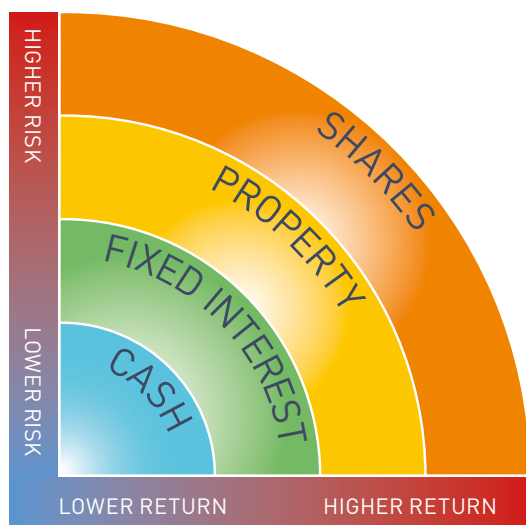
- earn higher returns requires higher risk;
- earn lower returns involves lower risk.

It is almost impossible to avoid risk altogether, but its impact can be minimised. The best way to reduce/minimise risk is through diversification i.e. investing in a mix of different types of investments (known as asset classes).

Diversification is about 'not having all your eggs in one basket'. If one asset class is falling in value, another asset class may be rising in value, thereby offsetting the capital loss suffered by the fall in value of the first asset class. A diversified investment mix may be invested in a range of asset classes such as Cash, Property, Fixed Interest, Australian Shares, and International Shares. At any one point in time, all of these investments will be earning a different rate of return.

Choosing the appropriate mix of the different investments is known as asset allocation. Tasplan's Investment Choices offer a range of asset allocations to suit various risk/return levels.

Risk/Return indicator graph



(f) How much Risk are you comfortable with?

The level of risk you are prepared to take is a personal decision, and may be quite different to that of your workmates or friends. It is dependent on your own preferences and individual circumstance.

Considerations should include not only your tolerance for short term fluctuations, but also your longer-term aims and goals.

(g) What is the Chance of a Negative Return?

Negative returns are always possible with any type of investment, whether it be a low risk asset such as cash, or higher risk assets such as International Shares. Naturally, they are more likely to occur with the higher risk 'growth' assets. However, if you have a long-term time horizon, you should be less concerned with short-term volatility in returns. Over the longer term, positive returns should more than offset any short-term negative returns.

What else do you need to consider?

All members will consider different issues when deciding which options suits them best. However the major considerations, which are applicable to all members, are:

- Your desire to increase wealth compared to your risk tolerance (already discussed in detail);
- Your age and investment horizon; and
- Your individual personal circumstances.

As with any investment, there is always a degree of risk. Investments in Tasplan are not guaranteed and there is always the chance that if you leave the Fund you may get back less than the contributions paid in, because of taxes, expenses and low or negative investment returns (sometimes referred to as investment risk).

To help minimise this risk, an investment in Tasplan should generally be regarded as a long term investment. Before making investment decisions, you should carefully consider the risks that apply to each investment option on offer. You should be aware that investment returns can be volatile and the value of your investments can decrease or increase over time. You should not rely on past performance as an indicator of future performance of any of the investment options.

We strongly recommend you speak to a licensed or appropriately authorised financial adviser before making any investment decisions. A change to the laws governing superannuation may impact on your ability to access your super at a future time or affect the tax-effectiveness of your super. We will keep you informed about any material changes to laws that affect your super through our newsletters and the annual report.

We recommend that you discuss any changes with your financial adviser. Tasplan members currently make choices from a number of investment and insurance options that are available from time to time. There is a risk that some of the options may need to change or be discontinued due to market changes or other factors beyond the Trustee's control. You will be advised if this applies to you.

As a member of Tasplan, you will incur certain fees, charges and insurance premiums depending on the choices you have made. There is a risk that these fees, charges and premiums will increase from time to time which may affect your super balance.

What happens if you die?

Superannuation law limits the classes of persons who can receive part of your superannuation death benefit. In Tasplan, you have a choice of letting the Trustee decide on the recipients of the death benefit (but taking your wishes into account); or completing a Binding Death Benefit nomination.

Trustee discretion

Even if you would like the Trustee to determine the recipient of the death benefit, it's important that you have notified Tasplan who you would prefer your benefit to be paid to. While the Trustee will always take your wishes into account, the Trustee can only pay the death benefit to your dependants or your personal legal representative.

Who qualifies as a dependant?

For the purposes of Tasplan and superannuation law, the term dependant includes:

- Your spouse (a person who is legally married to you, or a de facto spouse who is living with you on a permanent basis); or
- Your children (including adopted, step or ex-nuptial children); or
- Your legal personal representative, which means the executor or administrator of your estate; or
- A person who is in an interdependent relationship with you, as evidenced by: a close personal relationship; living together; where one or each of you provide the other with financial support; and one or each of you provide the other with domestic support and personal care; or
- any person who is, at the relevant time, wholly or partially financially dependent on that member, or
- any person who has a legally enforceable right to look to the member for financial support, or
- Definition of spouse includes persons who were in a same-sex relationship that is registered under a State or Territory law at the time of death; and another person who, although not legally married to the person, lives with them on a genuine domestic basis in a relationship as a couple, or
- Definition of child includes persons who were children of a spouse in a same-sex relationship at the time of death.

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

Binding Death Benefit Nominations

As a Tasplan member you may have already nominated 'preferred' beneficiaries to receive your death benefit in the event of your death. However, unless you have made a Binding Death Benefit Nomination, the Tasplan Trustee, whilst being guided by your nomination of preferred beneficiaries, will make the final decision based on your situation at the time of your death, as to which of your spouse, dependants or estate should receive your death benefit, and in what proportions.

A Binding Death Benefit Nomination can provide greater certainty about who will receive your death benefit in the event of your death. It is a legal instrument that, if valid and in force at the time you die, obliges (or 'binds') the Tasplan Trustee to pay your death benefit to the person or persons you have nominated in a *Binding Death Benefit Nomination* form as your beneficiary/ies. If the death benefit is paid to more than one beneficiary, it must also be paid in the proportions you have nominated on the form.

Your Binding Death Benefit Nomination will be valid if you are a member of Tasplan at the date of your death and if you have completed and signed a valid form no more than 3 years prior to your death. Tasplan must have received a valid *Binding Death Benefit Nomination* form prior to your death. A Binding Death Benefit Nomination overrides any Preferred Beneficiary Nomination(s) or Binding Death Benefit Nomination(s) you have made previously.

Note: Parents can only be nominated as beneficiaries if they meet the requirements of financial dependency or an interdependent relationship. A Parent/Child relationship is not automatically recognised as being a valid beneficiary nomination. Tasplan does not currently charge any fees for making a Binding Death Benefit Nomination, but may do so in the future.

How do I make a Binding Death Benefit Nomination?

Complete the *Binding Death Benefit Nomination* form, then sign it in the presence of, and have it signed by, two witnesses who are 18 years of age or over and who are not listed as beneficiary/ies on the form and return it to Tasplan. Tasplan recommends any Binding Death Benefit Nomination be made in consideration of your Will and should be reviewed periodically. Please note that Binding Death Benefit Nominations lapse after 3 years (if not expressly reaffirmed in writing). The form required to make a Binding Death Benefit Nomination and a fact sheet containing further information can be found on the Tasplan website. You may wish to seek the help of a qualified licensed adviser to help you decide whether a Binding Death Nomination is appropriate for you.

5. How we invest your money

Who manages your Investments?

The Tasplan Board of Directors has determined the mix of options available to you and is responsible for investment of the assets. The Board utilises external specialist investment managers to invest in the various asset classes. These managers are subject to regular review and their investment performance is constantly monitored. To assist in the review and monitoring process, the Board uses the services of an Investment Consultant, Mercer and employs its own investment specialist.

How are Unit prices Determined

Your investment in Tasplan is recorded as a number of units at a unit price to arrive at the investment value. Contributions to and amounts transferred in to Tasplan buy units in the investment options that you have chosen. Fees, charges, transfers out or withdrawals will result in the redemption of units you hold. For contributions and transfers in, monies will be held in Tasplan's bank account and earn interest until they are accepted or returned. Any interest earned on the monies will become an asset of the fund and apportioned between investment options.

Because unit prices are calculated weekly, contributions and transfers in are processed using the prevailing "buy" unit price on the day the contribution or transfer is received. For fees, charges, transfers out (including rollovers to TasPension) or withdrawals from your account, the transaction will be processed using the prevailing "sell" unit price for the week of processing. For switch transactions, the request is held over until the Thursday (this day may vary due to public holidays) following the week of receipt of the valid switch request and then processed using the prevailing unit price for that week. The switch "out" is processed using the "sell" unit price and the switch "in" is processed using the "buy" unit price.

Tasplan's administrator keeps a record of all unit movements to determine the unit balance you hold so that the application of the weekly unit price will provide an accurate value for your account balance. The periodic valuation of your account uses the "sell" unit price so that it equates to the value you would expect to receive if you withdrew your account balance.

Generally, investment fees, expenses, management costs and taxes are deducted before we calculate the unit price. Unit prices increase or decrease in line with investment returns. The unit price for an investment option reflects the Trustee's estimate of the value of assets in that investment option (less fees and taxes etc), divided by the number of units issued in that option. The calculation of the value of assets in each investment option is generally based on the most recently available information to the Trustee at the date the unit prices are calculated.

Normally, unit prices will be calculated once each week and usually as at the close of business on Friday of each week. Using the available values as at a given close of business for a Friday,

the unit price will usually be calculated on Monday or Tuesday of the following week, be posted to the Tasplan website on the Wednesday and be available for transaction processing as of the next day. However, the Trustee may defer or delay the calculation of unit prices whenever it considers this to be in the interest of all members.

Ethical Investment considerations

Since January 2009, Tasplan has been a signatory to the UN Principles for Responsible Investment (UNPRI). The objective of the UNPRI is to develop and implement a set of global principles that facilitate the integration of Environmental, Social and Governance (ESG) issues into mainstream investment practices. The Principles were an initiative of the UN Secretary-General and developed by large institutional investors. The six Principles can be applied across all sectors of the funds portfolio and provide guidance on key challenges. The Principles state they are voluntary and aspirational and designed to enhance long-term benefits throughout the investment sector. It is not to be used as a screening purpose but as a tool for ESG engagement.

Six principles

Under the six UNPRI principles we will endeavour to:

1. Incorporate ESG issues into investment analysis and decision-making processes
2. Be active owners and incorporate ESG issues into our ownership policies and practices
3. Seek appropriate disclosure on ESG issues by the entities in which we invest
4. Promote acceptance and implementation of the Principles within the investment industry
5. Work together to enhance our effectiveness in implementing the Principles
6. Each report on our activities and progress towards implementing the Principles.

The UNPRI is based on the premise that ESG issues can affect investment performance and that the appropriate consideration of these issues is part of managing an investment portfolio. It's a tool that will lead to a greater understanding of ESG issues and a way of managing ESG risk. Its outcome should enhance and protect member benefits. Tasplan already complies with a number of the UN Principles through membership of the Australian Council of Superannuation Investors and, in addition, has developed its own ESG policies that will be developed further over time. More information can be found at www.unpri.org

Comparing Investment Options

There are 5 Investment Options. Each Option has a different mix of growth assets and defensive assets. Before making a decision on which Option to choose, it is vital to understand the objectives and strategy of each portfolio. The table included under each of the investment options below, details the benchmark asset portfolio and a set of ranges around the benchmark to which investment allocations can be made. Investment option returns are not guaranteed and the value of investments might rise or fall.

Cash

Benchmark:

100% Defensive

Range:

100% Defensive

Asset Class	Benchmark %	Range %
Cash	100	100

Investor Profile

The Cash investor desires to maintain the capital value of their investments over any period of time while earning a rate of return which is similar to that of a bank bill index.



Low Risk

Time Frame



Short Term (1 to 3 years)

Investment Objective

To ensure security of capital and to limit year to year variability in investment returns, through a diversified investment in cash.

Risk Expectation (Years expected to achieve positive returns) - 20 out of 20 years

Target Returns

Positive returns in all years

Total Management Costs 0.08%

Past Performance

2003/04	3.9%	2004/05	4.5%
2005/06	5.6%	2006/07	5.4%
2007/08	7.1%	2008/09	5.5%
2009/10	4.09%	2010/11	4.35%

Short Term Defensive

Benchmark:

70% Defensive 30% Growth

Range:

60-80% Defensive 20-40% Growth

Asset Class	Benchmark %	Range %
Cash	36	0 – 50
Absolute Return Funds	6	0 – 7
Global Sovereign Bond (H)	12	5 – 30
Australian Fixed Interest	12	5 – 30
Credit	4	0 – 10
Australian Shares	12	5 – 20
OS Shares - unhedged	3.5	0 – 10
OS Shares - hedged	4.5	0 – 10
Unlisted & Direct Property	2	0 – 8
Listed Property	2	0 – 5
Global Listed Property	2	0 – 5
Infrastructure	2	0 – 5
Emerging Market Debt	2	0 – 5

Investor Profile

The Short Term Defensive investor wants a higher level of security from their investment, willing to accept lower returns associated with reduced risk.



Low-Medium Risk

Time Frame



Short Term (3 to 5 years)

Investment Objective

To achieve reasonable long-term returns whilst limiting volatility to a moderate level, and accepting that this is likely to result in investment returns over the long term which are lower than may be achieved in more equity-orientated options.

Risk Expectation (Years expected to achieve positive returns) - 18 out of 20 years

Target Returns (rolling 3 year period) CPI +3%

Total Management Costs 0.38%

Past Performance

2003/04	6.9%	2004/05	8.6%
2005/06	8.4%	2006/07	9.0%
2007/08	0.1%	2008/09	-0.5%
2009/10	8.67%	2010/11	7.08%

Balanced

Benchmark:

30% Def. 70% Growth

Range:

20-40% Defensive 60-80% Growth

Asset Class	Benchmark %	Range %
Cash	10	10 – 20
Absolute Return Funds	6	0 – 7
Global Sovereign Bond (H)	5	0 – 15
Australian Fixed Interest	5	0 – 15
Credit	4	0 – 10
Australian Shares	28.5	15 – 45
OS Shares - unhedged	8.5	5 – 17
OS Shares - hedged	10	5 – 17
Opportunistic Property & Private Equity	5	0 – 10
Unlisted & Direct Property	5	0 – 10
Listed Property	2.5	0 – 7
Global Listed Property	2.5	0 – 5
Infrastructure	5	0 – 10
Emerging Market Debt	3	0 – 5

Investor Profile

The Balanced Option investor has decided to choose a widely diversified option, which will give a balance between risk and return, is focused on long-term growth but wants less variation in investment returns from year to year.



Medium Risk

Time Frame



Medium Term (5 to 10 years)

Investment Objective

Achieve attractive long-term returns whilst accepting a medium level of investment risk.

Risk Expectation (Years expected to achieve positive returns) - 16 out of 20 years

Target Returns (rolling 5 year period) CPI +4%

Total Management Costs 0.63%

Past Performance

2003/04	12.7%	2004/05	11.9%
2005/06	14.4%	2006/07	14.7%
2007/08	-5.8%	2008/09	-7.7%
2009/10	9.73%	2010/11	8.65%

Past performance is not an indication of future returns. Labour standards or environmental, social or ethical considerations are not taken into account by the Trustee or Investment Consultant when selecting, retaining or realising an investment for members. When a member does not make an investment choice, the existing balance and future contributions are automatically invested in the Balanced Option which is the default. For further information, please refer to the Tasplan Investment Policy Statement which can be found at www.tasplan.com.au

Longer Term Growth

Benchmark:

10% Def.	90% Growth
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Range:

0-20% Defensive 80-100% Growth

Asset Class	Benchmark %	Range %
Cash	0	0 – 7
Absolute Return Funds	6	3 – 12
Global Sovereign Bond (H)	1.5	0 – 5
Australian Fixed Interest	1.5	0 – 5
Credit	1	0 – 5
Australian Shares	38.5	25 – 55
OS Shares - unhedged	13.5	10 – 25
OS Shares - hedged	15	10 – 25
Opportunistic Property & Private Equity	5	0 – 10
Unlisted & Direct Property	5	0 – 10
Listed Property	3	0 – 10
Global Listed Property	2	0 – 4
Infrastructure	5	0 – 10
Emerging Market Debt	3	0 – 5

Investor Profile

The Longer Term Growth investor is willing to accept more risk for a potentially higher return over the longer term and is prepared for returns that may vary significantly from one year to another, with the possibility of some negative years.



Medium-High Risk

Time Frame



Longer Term (10+ years)

Investment Objective

To achieve attractive long-term investment returns, whilst tolerating a high level of volatility of returns.

Risk Expectation (Years expected to achieve positive returns) - 15 out of 20 years

Target Returns (rolling 7 year period) CPI +4.5%

Total Management Costs 0.70%

Past Performance

2003/04	16.0%	2004/05	12.9%
2005/06	17.7%	2006/07	17.4%
2007/08	-10.1%	2008/09	-13.4%
2009/10	11.33%	2010/11	10.12%

Equities

Benchmark:

100% Growth

Range:

100% Growth

Asset Class	Benchmark %	Range %
Australian Shares	57	45 – 75
OS Shares - unhedged	16.5	10 – 25
OS Shares - hedged	16.5	10 – 25
Opportunistic Property & Private Equity	5	0 – 10
Infrastructure	5	0 – 10

Investor Profile

The Equities investor seeks a long-term investment which has the potential for higher returns resulting from exposure to a diversified portfolio of shares and is comfortable with the possibility of greater volatility in returns.



High Risk

Time Frame



Long Term (10+ years)

Investment Objective

To maximise long-term investment returns through diversified investments in Australian and overseas shares. Returns are likely to be very volatile.

Risk Expectation (Years expected to achieve positive returns) - 14 out of 20 years

Target Returns (rolling 7 year period) CPI +5%

Total Management Costs 0.62%

Past Performance

2003/04	19.1%	2004/05	15.8%
2005/06	20.3%	2006/07	19.7%
2007/08	-12.9%	2008/09	-16.1%
2009/10	11.43%	2010/11	10.53%

How have the Options performed?

Tasplan declared the following one year returns to 30 June 2011.

Cash	4.35%
Short Term Defensive	7.08%
Balanced	8.65%
Longer Term Growth	10.12%
Equities	10.53%

Over the longer term

The table below shows the returns for each investment option to 30 June 2011.

	Equities	Long Term Growth	Balanced	Short Term Defensive	Cash
1 year	10.53%	11.12%	8.65%	7.08%	4.35%
3 year average	1.10%	2.01%	3.24%	5.01%	4.65%
5 year average	1.51%	2.31%	3.52%	4.79%	5.28%
7 year average	5.99%	5.87%	6.18%	5.85%	5.24%
10 year average	n/a	4.57%	5.13%	5.43%	n/a

All published performance information is after payment of tax and investment management fees.

6. Fees and costs

Under Australian law, the Trustee is required to include this warning about fees and costs. The Trustee negotiates with service providers to ensure fees to members are kept as low as possible. There are no fees for contributions or commissions paid to personal financial advisers. Fees are applied equitably to all members and management costs charged to individual members are not negotiable.

Did you know

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

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

You should consider whether features such as superior investment performance or the provision

of better member services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.*

To find out more

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

This section shows fees and other costs that you may be charged. Depending on the type of fees or costs they may be deducted from your account, investment earnings or from the fund assets as a whole. Tax details are set out in the **“How Super is Taxed”** section of this booklet. Insurance costs are set out in the Insurance Booklet. You should read all the information about fees and costs because it is important to understand their impact on your investment.

Type of fee or cost	Amount	How and When Paid
Fees when your money moves in or out of the Fund		
Establishment fee¹: The fee to open your investment.	Nil	X Not applicable
Contribution fee¹: The fee on each amount contributed to your investment – either by you or your employer.	Nil	X Not applicable
Withdrawal fee¹: The fee on each amount you take out of your investment.	\$80.00	Deducted each time a withdrawal is made from your account or a benefit is paid. Full and Partial Withdrawals When member protection applies, the fee may be partly or fully rebated.
Termination fee¹: The fee to close your investment.	Nil	X Not applicable
Management costs² (The fee for managing your investment)		
Administration fee	\$1.50 per week*	The flat member fee is deducted from member accounts on a monthly basis having regard to the number of weeks in that month.
Type of fee or cost		
Trustee Operating Cost	Balance up to \$150,000 = 0.25% p.a. \$150,000 to \$500,000 = 0.20% p.a. \$500,000 to \$1m = 0.15% p.a. More than \$1m = 0.10 p.a.	Deducted from member accounts on a monthly basis having regard to the number of weeks in that month.
Investment Management (10/11 financial year)	0.63% of your account balance per year comprised of 0.54% base cost plus 0.09% in performance fees	The percentage-based fee is deducted from investment earnings prior to the unit price for that investment option being determined.

Service fees ³		
Investment switching fee The fee for changing investment options.	\$26.62 ⁴ for the second and subsequent investment switch in a financial year.	Deducted from your account at the time the switch is processed.

1 No adviser remuneration fee applies.

2 See breakdown of ongoing management fees on page 17.

3 In some cases, user pays family law fees may also apply. See the section 'Additional Explanation of Fees and Costs' overleaf.

4 A buy/sell spread will also apply. See page 18 for further information.

* or \$1 per week for account balances under \$1,000.

Example of annual fees and costs for the Balanced investment option

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

EXAMPLE - the Balanced investment option		BALANCE OF \$50 000 WITH TOTAL CONTRIBUTIONS OF \$5 000 DURING YEAR
Contribution Fees	Nil	For every \$5,000 you put in, you will be charged nil.
PLUS Management Cost	0.88% + \$78 (\$1.50 per week)	And , for every \$50,000 you have in the fund you will be charged \$440 each year plus \$78 in administration fees regardless of your balance.
EQUALS Cost of fund		If you put in \$5,000 during a year and your balance was \$50,000, then for that year you will be charged fees of: \$518* What it costs you will depend on the investment option you choose and the fees you negotiate with your fund or financial adviser.

* Additional fees may apply.

Tasplan does not negotiate fees.

If you leave the fund, you will also be charged a withdrawal fee of \$80.00.

Additional explanation of fees and costs

To keep general fees and charges to a minimum, there are a number of other 'user pays' fees that may apply. These are set out below:

Contribution Splitting Fees

The Trustee applies a contribution splitting fee of \$72.64 each time you split an eligible contribution with your spouse. Half of the fee is deducted from your account at the time the split is made and the other half is deducted from the contributions to be allocated to your spouse.

Family Law Fees

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Application for information - in the format specified under the Family Law Act.	\$49.68 including GST.	Payable to the Trustee by the person making the request for information at the time a request is made.
Splitting a benefit.	\$72.64 per Split including GST.	Shared equally by both parties and will be deducted from each party's benefit at the time the benefit is split unless all of the benefit is going to the non member spouse (in which case the non member spouse pays all of the fee).
Flagging a benefit	None	Not applicable.

Breakdown of Investment Management costs

This table shows a breakdown of the Management Costs included in the Fee table on page 16. Investment management fees are passed on to members by way of an adjustment to the declared unit prices.

Investment	Investment Management Fee (%)	Estimated Performance Based Fee (%)	Total Management Cost (%)
Equities	0.56	0.06	0.62
Longer Term Growth	0.60	0.10	0.70
Balanced	0.54	0.09	0.63
Short Term Defensive	0.31	0.07	0.38
Cash	0.08	0.00	0.08

Example of Investment Management Fee and Performance Based Fee for the Balanced investment option

This table gives an example of how these fees in the Balanced investment option for this product can affect your superannuation investment over a 1 year period.

EXAMPLE – the Balanced investment option		BALANCE OF \$50 000
Investment Management Fee	0.54%	\$270
PLUS Performance Based Fee	0.09%	\$45
EQUALS Total investment costs		\$315

Performance Based Fees (PBF)

Some of Tasplan's investment managers can earn additional fees, called performance based fees, if their investment returns are above an agreed target rate.

The target rate is based on the benchmark return for that asset class and investment manager.

The estimated performance fees are based on potential outperformance by each fund manager of 1% against agreed targets. When a manager has been appointed on a performance fee basis the PBF depends on whether and by how much the manager has outperformed the agreed target. Therefore, the PBF cannot be determined in advance. Where the Trustee has engaged an investment manager on a PBF arrangement, a provision for the PBF will be included in the investment management fee of the relevant investment option (as set out above), and be passed on to members by way of an adjustment to the unit price. The provision for the PBF is reconciled against the actual PBF on a quarterly basis.

The Trustee will apply a PBF when it anticipates a PBF is payable to an investment manager. Accordingly, PBFs arise when higher returns relative to a specified target for a particular manager are achieved.

Worked Example:

Let's say the expected Benchmark return for an investment manager was 10% pa. The basic investment management fee payable to that investment manager is 0.70%. When the actual return exceeds the Benchmark return, 20% of that amount is paid to the investment manager. So, if the actual investment return earned by that investment manager for Tasplan for the year is 11%, then the investment manager is entitled to an additional 0.20% as a performance based fee.

Buy-Sell Spread

When Tasplan purchases or sells investment assets, there are investment-related expenses incurred at a fund level. We have estimated that at a fund level the additional transaction costs range between 0.00% and 0.50% depending on investment options and the amount invested.

The following spreads are applied between the "buy" and the "sell" unit prices for each investment option to help ensure equitable treatment between members.

Investment Option	Buy/Sell Spread (%)
Equities	0.5
Longer Term Growth	0.5
Balanced	0.4
Short Term Defensive	0.2
Cash	0.0

E.g. Balanced Fund Sell price \$1.00, Buy price \$1.004.

GST

Fees and costs shown in the Fees section include GST and stamp duty if applicable. Reduced input tax credits have been incorporated into the Administration costs.

Tax on investment earnings

Tax is payable on investment earnings of Tasplan at a maximum rate of 15%. However, as Tasplan is allowed a tax deduction in respect of certain fees and costs the rate of tax actually payable by Tasplan may be less than 15%. The benefit of any income tax deductions is passed on to members indirectly through adjustments to unit prices.

Tax deduction for expenses

Superannuation funds are eligible to claim a tax deduction for fund expenses including insurance premiums paid during the financial year. The tax deduction claimed for these expenses are allocated to the Administration Reserve to assist in the efficient operation of the Fund.

Insurance costs

Insurance costs depend on your age and your type of cover. Details are set out in the Insurance Booklet.

Reduced member fee for low balances

Where an account balance is below \$1,000 a member fee of \$1 per week (instead of \$1.50) applies.

Member Benefit Protection (MBP)

If your account balance is less than \$1,000 you are entitled to MBP. This means administration fees deducted from your account in any one financial year cannot exceed the investment earnings of your account in that same financial year, unless Tasplan's total administration expense for the year is greater than the fund's investment earnings, in which case a minimum fee of \$10 may apply. MBP does not apply to tax or insurance premiums deducted from member's accounts.

Fee Increases

All fees are current and may be revised or adjusted by Tasplan from time to time. Tasplan may also introduce new fees. Fees are indexed annually on 1 April. Please refer to our website for updates.

If there is an increase in fees (other than by way of indexation) the Trustee will notify members 30 days in advance of the change.

7. How super is taxed

From a taxation perspective, investing in superannuation may be more tax-effective than other forms of investment. This section provides a brief summary of the tax implications of being a Tasplan member. For more detailed information on how this affects your own situation, please seek the advice of a qualified licensed Financial Planner, or contact the Australian Taxation Office (ATO).

Generally, your super may be taxed:

- When contributions are made;
- On investment returns earned on your super; or
- When you withdraw money from super.

When contributions are made

Concessional

- A Contributions Tax of 15% applies to all Concessional contributions (including Employer contributions and Salary Sacrifice contributions), and Member contributions for which a tax deduction is claimed (for self-employed members). The only exception to this is if you have not quoted your Tax File Number (TFN), then tax will be deducted at 46.5% from Employer contributions and Member contributions cannot be accepted.
- Any contributions above the applicable contribution limits are taxed at 46.5% and will be counted towards your non-concessional contribution limits.

Non-concessional

- Any after-tax Member contribution to your account, up to the applicable contribution limits, is not subject to tax (unless you have not notified Tasplan of your TFN, then the contribution cannot be accepted and will be returned to you).
- Any contributions above the applicable contribution limits are taxed at 46.5%.

Spouse

- Contributions made by your spouse to your account are not subject to contributions tax.

When you rollover/transfer money from another fund into Tasplan

- Generally, rollovers and transfers from taxed sources are not taxed when added to your super, however the untaxed element of a rollover will be taxed at 15%.

Tax deductions for employers and the self-employed

If your employer makes a contribution on your behalf (including salary sacrifice contributions) then generally that contribution is tax deductible to that employer. Limits no longer apply to the amount an employer can claim as a deduction, however individual caps apply to the amount of concessional contributions a person can receive.

Self-employed people who do not receive superannuation support from an employer (different rules apply for 18 year olds) may be eligible to claim a tax deduction for those member contributions they do not want to set aside for Government co-contribution purposes.

If you are entitled to this deduction, then you can claim a 100% tax deduction up to the individual caps for concessional contributions. To do so, Tasplan requires a Notice of Intent for this deduction before you can lodge your tax return. Call 1800 005 166 and we'll send you the form.

Tax deductions for Personal Super Contributions

In most cases employees are ineligible to claim deductions. The ATO sets out the various rules and conditions that apply in order to claim a deduction for your personal contributions. You should seek advice from a qualified adviser. Where a tax deduction is claimed, the contributions are considered concessional and are subject to the concessional contribution caps.

While your money is invested with Tasplan

- A maximum of 15% tax is applied to investment earnings within Tasplan.
- Capital gains on assets within a superannuation fund that are held for at least 12 months are taxed at a maximum rate of 10%.
- These taxes are deducted before we calculate unit prices for Tasplan's investment options.

When you withdraw money from Tasplan

- You may have to pay tax when you draw money out of your Tasplan account. The amount you pay will depend on your own circumstances, including your age, how long you have been in a superannuation fund, the components that make up your super benefit and whether your super is paid as a lump sum or a pension.

The age at which you can generally access your super is called the preservation age.

If your super is paid to you as a lump sum and you are:

- 60 years of age and over – you pay no tax if the benefit has already been subject to tax on contributions and investment earnings. This applies to Tasplan members.
- Age 55 to 59 – you pay no tax on the first \$160,000 (2010/2011) of your total payout less the tax-free component. You pay 15% tax plus Medicare levy on any amount over the \$160,000.
- Under age 55 – you pay 20% tax plus the Medicare levy on your entire payout less the tax-free component.

You may pay less tax if you access your super due to permanent disablement. Eligible Terminal Illness payments are tax-free. Contact our Customer Service Team on 1800 005 166 or your financial adviser for details. If your super is paid out to you as a foreign national who is leaving Australia permanently, higher tax rates will apply to your benefit. Contact the ATO for details.

Tax on Tasplan pension payments

- Pensions paid from Tasplan to a person 60 years of age or above will be tax-free.
- Pension payments for individuals aged under 60 years of age will be taxed but will be eligible for a 15% tax offset with any exempt component being tax-free. Once the pension recipient turns age 60, their pension will be tax-free. For further information on the TasPension, please refer to the TasPension PDS.

Proportional drawdown of benefits

- If your super has both taxable and tax-free components, when any part of your superannuation benefit is paid, it will be proportioned over each component. This will apply to both lump sum and pension payments.

Death Benefits

- Lump sum death benefit payments will be tax-free if paid to a dependant who is a spouse, a bona fide de facto spouse, a child under age 18, any person with whom you had an interdependency relationship or anyone else who depended on you financially at the time of your death.
- If a dependant chooses to take a death benefit as a pension, the taxation treatment will depend on the age of the primary beneficiary and the dependant:
 - If the primary beneficiary was 60 years of age or over at the time of death, the pension payments to the dependant will be tax-free.
 - If the primary beneficiary was under 60 years of age at the time of death, the pension will continue to be taxed at the dependant beneficiary's marginal rate (less any deductible

amount and pension rebate). If (or when) the dependant is 60 years of age or over, the pension payments will be tax-free.

- A pension will not be able to revert or be paid to a nondependent but will have to be made as a lump sum. In this case, the taxable component of the lump sum will be taxed concessional at 15%.
- Pensions will be able to be paid as a pension to a dependant child, although when the child turns 25 years of age, the account balance will have to be paid as a lump sum (tax-free) unless the child is permanently disabled.

TFN tax – why you should provide your Tax File Number to Tasplan

Superannuation funds are required and authorised to ask their members for their Tax File Number under the *Superannuation Industry (Supervision) Act 1993*. It is important you know the following things before you decide to provide your TFN to Tasplan:

Although it is not an offence to decline to provide your TFN, if Tasplan does not have it:

- we may have to pay additional tax on your concessional contributions made on your behalf. This additional tax will be charged to your account at the rate of 46.5% (including the 15% contributions tax).
- we cannot accept your personal after-tax contributions, and
- you may miss out on the Co-contribution.

If you do provide your TFN to us, it will only be used for legal purposes, including finding or identifying your superannuation benefits where other information is insufficient, and calculating tax on any benefits. If additional TFN tax has been deducted from your concessional contributions, you can quote your TFN to Tasplan within the following three financial years for a refund. If you leave the fund without providing your TFN, you may not be entitled to this refund.

Providing your TFN can make it easier to administer your benefits if we do not have your current address, if you wish to amalgamate several small accounts, or if you have insufficient identification to claim or enquire about your benefits. If you provide your TFN, it will be passed on to the Trustee of another superannuation fund to which your benefits may be transferred to in the future, unless you tell us in writing not to. It may also be given to the Australian Taxation Office if they require it, for example to advise you if you have unclaimed money.

We may provide your TFN and any other relevant information to the Australian Taxation Office for the purpose of searching the Lost Members Register, Superannuation Guarantee and Superannuation Holding Accounts Reserve to identify other superannuation accounts in your name. You will receive the results of any such search without charge and be given the option to transfer any available superannuation to Tasplan.

8. Insurance in your super

Please refer to our Insurance Booklet at www.tasplan.com.au/publications

To avoid paying TFN tax, please make sure we have your TFN recorded.

9. How to open an account

Joining Tasplan is Easy

Joining Checklist

Please use the following checklist as a guide to help you complete your Tasplan membership application.



Application Form

Read the PDS and the other important information referred to in the PDS. Fill in the Application Form and either return it to Tasplan or to your employer.



Choosing your investment option



Insurance cover



Check and sign application form

Check that you have completed the application form, answered all the questions, the information provided is correct and the form has been signed and dated.

You or your employer can then start to make regular and/or ad hoc payments into your account.

Cooling-off period

A cooling-off period applies to Public Offer membership. After applying to become a member of TasPersonal, you have a 14 day 'cooling-off' period during which you can cancel your membership.

The cooling-off period applies from the earlier of:

- the day you receive confirmation of your membership in TasPersonal; or
- 5 days after you acquire an interest in the Fund.

Any request to cancel your membership should be made in writing to the Trustee at:

Tasplan
GPO Box 1547,
Hobart TAS 7001

Tasplan levies no charges if membership is cancelled during the 'cooling-off' period. Any tax already paid by the Trustee in respect to these contributions may need to be claimed back from the Australian Tax Office.

Should you cancel your membership during the 'cooling-off' period, your contributions will be adjusted to take into account any increase or decrease in the value of the Fund's investments (according to the investment option(s) you have selected) and any tax payable by the Trustee as a result of your membership. Contributions and rollovers which are repaid under the coolingoff provisions must be rolled over to another superannuation entity and retained in the superannuation system until a condition of release is met.

If You Have a Complaint

If you have any problems or complaints that our Customer Service Team are unable to resolve, please contact the Tasplan Complaints Officer at the Trustee Office. Please include all relevant details in your communication. Tasplan will make every effort to deal with your concerns as quickly as possible.

The Trustee aims to resolve all complaints within 90 days of receipt. If you are not satisfied with the way the Trustee handles your complaint or its resolution, you may contact the Superannuation Complaints Tribunal (SCT). The Tribunal is an independent body established by the Federal Government to assist members or their beneficiaries to resolve certain types of complaints with Fund Trustees.

The Tribunal may be able to assist you, but only after you have made use of Tasplan's own complaints handling process. To find out whether the Tribunal can handle your complaint, call them on 1300 884 114 or write to them at:

Superannuation Complaints Tribunal
Locked Bag 3060,
Melbourne VIC 3001

If your complaint is outside the jurisdiction of the SCT, you have the right to take your complaint to the following alternate independent resolution body: Financial Ombudsman Service (FOS) This service is provided to you free of charge. They can be contacted on 1300 780 808 or you can write to them at:

Financial Ombudsman Service (FOS)
GPO Box 3
Melbourne VIC 3001
FAX: (03) 96136399
Email: info@fos.org.au

Your Privacy

We understand the importance of protecting your right to privacy and have therefore prepared this statement to help you understand how we aim to protect the privacy of your personal information.

In this document we outline what details we keep about you and why we need these details. Please note that although we refer to 'Tasplan' throughout the document, generally it is Australian Administration Services Pty Ltd (AAS) that collects and uses your details on our behalf. AAS is the company that administers Tasplan (in which you have a superannuation account) on behalf of the Tasplan Trustees.

The Privacy Act regulates the way private organisations, like Tasplan and our service providers, handle personal information, including very sensitive information such as health details.

The Act contains 10 National Privacy Principles that regulate, among other things, how organisations collect, store and protect the quality of personal information. Also, how these organisations should use and share personal information with other organisations. The National Privacy Principles form part of all our procedures and policies and the way our members' accounts are administered.

Your Rights

What personal information will Tasplan keep about me?

Tasplan collects personal information from Tasplan members to administer their accounts. The type of personal information we collect about you includes your name, address, date of birth, telephone number, tax file number and preferred dependant details. Tasplan collects personal information when members use the Tasplan website to lodge their forms, such as membership application and change of personal details forms, or if members send Tasplan documents containing personal information. There may also be circumstances when your employer may send personal details to Tasplan for you.

Why does Tasplan need my personal information?

The personal information Tasplan collects about you is used to establish a Tasplan membership account, to process contributions to your account, to correspond with you and to provide you with

superannuation benefits and services from Tasplan. If you choose not to provide your personal information, it may mean that we will not be able to provide these services to you. There are other organisations that are connected to the administration services we provide to you and which may have access to your personal information. They are:

- Mailing companies and organisations contracted to do all mailing for Tasplan;
- Archiving companies and organisations contracted to ensure that all documents are stored in a secure environment;
- Auditors and Regulators and organisations that ensure Tasplan is complying with legislation and contractual obligations;
- Insurance companies that provide insurance cover for Tasplan members.

Can I see the personal information Tasplan has about me?

Under the National Privacy Principles, you have a right to know what information Tasplan holds about you, and you are entitled to see this information to ensure it is correct. To obtain this information, please contact Tasplan to ask them for your personal details. The Privacy Act gives limited circumstances in which some or all access to this information may be denied. If this applies to you, Tasplan will explain this to you when you ask for your information.

Proof of Identity

Under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* superannuation funds are required to identify, monitor and mitigate risk that the fund may be used for the laundering of money or the financing of terrorism.

Because of this you will be required to provide proof of your identity before you withdraw your benefit from the fund or commence an income stream. At a minimum, you may be required to provide the fund with evidence that verifies your full name, your date of birth and your residential address.

Explaining Super Terms

Glossary

The language and jargon within superannuation can be confusing, so to help out we have put together a handy A to Z guide as a reference.

Absolute Returns: investments which aim to deliver positive returns and preserve capital in a diverse range of investment markets without following traditional benchmarks.

Assets: relates to the types of investments held, such as shares, bonds, and property.

Asset Classes: different categories of investments are called asset classes. Asset classes can be grouped, depending on their risk and return profile, into “growth” assets and “defensive” assets.

Cash: is money invested in term deposits or bank bills.

Commission: is a fee paid to financial advisers for selling a financial or superannuation product. The commission is usually based on a percentage of the sale value of the product sold, and can often be incorporated into other fees. Tasplan, unlike many other superannuation companies does NOT pay commissions.

Contributions Tax: is the tax generally payable on all employer and salary sacrifice contributions. The tax rate is currently 15%.

Defensive Assets: includes cash and fixed interest investments, which have a low chance of providing negative returns in any one year.

Dependant: is a member's spouse, child, a person financially dependent on the member, or in an interdependency relationship with the member.

Equities: is another term for shares.

Fixed Interest Securities: includes investments in bonds, loans to governments and organisations, debenture and bank bills – usually for longer than 12 months. They generally offer a medium rate of return for a moderate level of risk. Movements in interest rates affect their market value.

Growth Assets: include Australian and International shares, property, infrastructure and private equity. These assets have the expectation of providing higher returns or earnings over the long term. However, there is a higher risk that these returns will vary significantly from year to year and they may be negative in some years.

Infrastructure: refers to money invested in airports, roads, ports and power generation. This is a small investment area but is growing, as governments continue to sell off these types of assets to the private sector. Infrastructure can provide excellent returns and also contributes to community projects. It is a medium to high risk.

Insurance Premium: the amount to be paid in exchange for insurance cover.

Private Equity: involves investment in companies not listed on the stock exchange. These offer the potential for high returns but involve a higher risk than listed shares.

Property: includes commercial, industrial, retail and residential real estate. As an investment, property is generally a growth asset and can be volatile in its rate of return.

Rollover: is a term used to describe the transfer of money from one superannuation fund to another.

Return: is the income earned from an investment, which can be expressed as a percentage, whether positive or negative.

Risk: is an indication of how much the value of a particular investment option can be expected to rise or fall in a given period.

Shares: (often referred to as Equities) represent ownership of part of an Australian or overseas company. They provide returns through dividends and capital gains. Shares generally provide a higher return than other assets over a long term but also involve a higher risk and greater fluctuation of returns from year to year.

Superannuation Guarantee: refers to Government's Superannuation Guarantee (SG) legislation, which requires employers to provide a minimum superannuation benefit for employees, currently set at 9% of salary.

Trustee: is the company responsible for the management and investment of a superannuation fund, in accordance with legislation and the rules of the fund. The Trustee of Tasplan is Tasplan Ltd (ABN 13 009 563 062). The Board of Directors of Tasplan Ltd consists of an equal number of employer and employee representatives.

Units: Your money is pooled together with other people's money in each of the investment options. Tasplan divides the total value of assets in the pool into 'units', and then quotes you a price for each unit. The value/price of these units changes may increase or decrease.



TASPLAN

Your Choice for Super

BACSS



Contact Details

Offices:

Head Office

Level 4, 111 Macquarie Street
Hobart TAS 7000

Launceston Office

45 Cameron Street
Launceston TAS 7250

NSW Office

1A Homebush Bay Drive
Rhodes NSW 2138

Postal Address:

GPO Box 1547, Hobart, TAS 7001

Telephone: 1800 005 166

Facsimile: 1300 737 736

E-mail: info@tasplan.com.au

Website: www.tasplan.com.au

Why Tasplan is one of Australia's leading industry super funds

Sound returns = more money for you!

Our history of sound investment returns means more money going into your account - giving you more options in retirement. That's good news for all our members!

Investment choice means you are in control

You can choose how your money is invested with Tasplan. Each investment option has a different strategy and risk profile, so you can choose the option that best suits your circumstances.

Financial advice

If you need help with investment choice, making personal contributions or selecting the right level of insurance cover, why not book a consultation with our Financial Planners? They can help you with all superannuation issues related to your Tasplan account.

Flexible insurance cover options

You have access to flexible death, disability, sickness & accident and Income Protection cover through Tasplan.

Low-cost banking products

Tasplan members have access to low-cost home loans, credit cards and savings accounts through ME Bank and Super Members Home Loans.

Online access to account information

Tasplan provides members with access to their account information at any time through an online facility called Member Access. Simply double-click the Member Access link on our homepage.

We provide professional friendly service and support

Tasplan employs a professional administration team, with representation and offices in Tasmania and NSW, which means we can respond to your needs quickly and efficiently, with that friendly Tasplan touch.