

Tasplan trustee

09

report to members

Welcome to the Tasplan Annual Report for the year ended 30 June 2009

This report and your member statement contain important information about your super, so please take the time to read both of them carefully. It's important that you understand how your super works, how much your investments are earning and what you can do to maximise your options for financial security in retirement.



Tasplan - One of Australia's best Balanced returns for 2009

Tasplan recorded one of the best returns of any industry super fund in Australia in 2009 on its Balanced investment option (which the majority of members are invested in).

The last financial year saw all of the major Australian super funds record losses, with the majority recording around -13%. While no fund likes to highlight negative returns, Tasplan's Balanced Option returned -7.7% for the year, placing it among the best performing funds in Australia in this category.

We constantly emphasise the long term view because while the stock market has periods of ups and downs, it's what happens over the long term that affects your retirement nest egg.

A survey by Mercer Consulting of multi-sector Balanced funds ending June 2009 found the 5 year average return for all funds was 3.7%. Again, Tasplan has performed above the average with 5%.

This is an outstanding result given the circumstances and market volatility and reflects the effort of the Tasplan Board and staff in achieving the best outcome for you, our members, even in difficult times such as these.

Membership

During the year we welcomed 2,712 new employers and 11,431 new members. Tasplan has more than 110,000 members across Australia. The continued growth in membership indicates more people are

becoming aware of the low-cost services and retirement options Tasplan provides to its members.

Investment Returns

The Investment Objective for the Balanced Option (as explained in our Member Investment Choice (MIC) booklet) is to seek returns that exceed CPI increases by at least 4% over rolling five-year periods. The chart on page 3 shows the return (on \$1,000) in Tasplan's Balanced Option over the last twenty years which clearly shows Tasplan has exceeded that benchmark. This is why we keep advising members to seek the investments that best reflect their attitude to risk and their stage of life, and to view super as a long term investment.

Income Protection cover option to age 65

From the 1st of September, 2009, you have the option of selecting Income Protection cover with either a 2 year benefit payment period or a benefit payment period that may extend until you turn 65 years old.

This is a significant additional option that can provide peace of mind to you and your family - safeguarding your major asset, your ability to generate income.

This is just another example of the extra benefits you can access with Tasplan insurance...and better still... it comes out of your super and not your pay packet.

Please contact us on 1800 005 166 for specific details of cover and the benefits it provides to you.

Member Benefit Protection

Superannuation law limits the amount of fees and charges that can be applied to certain account balances below \$1000. This is called Member Benefit Protection or MBP. Where MBP applies, Tasplan will not charge more in direct fees than investment earnings received in any one year. However, in the rare instance where Tasplan's total administration expenses for the year exceeds its investment earnings a minimum fee of \$10.00 may apply. The Tasplan Board applied the minimum \$10 fee during the 2008/09 financial year.

MBP does not apply to indirect costs.

Our sponsors

I'd like to again thank our sponsoring organisations, the Tasmanian Chamber of Commerce and Industry and Unions Tasmania for their support during the year. Tasplan is in a unique position in Tasmania, being sponsored by both the peak business and trade union organisations. Their representatives have done a great job on the Tasplan Board during what has been a very busy and challenging year for your fund.

I'd also like to thank the management and staff of Tasplan and our administrators, AAS, who have got through an enormous amount of work ensuring you get the best value for money when it comes to your super and the range services Tasplan offers.

*Doug J. Fry
Independent Chairman
Trustee Board of Directors*

Tasplan declared the following rates for the year ended 30 June 2009

Cash Option	5.5%
Short Term Option	-0.5%
Balanced Option	-7.7%
Longer Term Option	-13.4%
Equities Option	-16.1%

Investment Strategy

How Tasplan sets crediting rates

Tasplan sets a weekly interim crediting rate for each of the five investment options, based on the performance in that week. These rates are determined after allowances for tax, expenses and any other relevant factors.

Interim rates will apply to members who have a benefit paid, or who switch investment options, during the year. A combination of the individual interim crediting rates set from the 1st July each year is known as the year-to-date interim crediting rate.

At the end of the financial year, all taxes, expenses and other relevant factors are reconciled to ensure the correct amounts have been included before the Trustee determines the final crediting rates for each of the five investment options. These rates are not expected to differ significantly from the interim crediting rates previously determined. These rates are referred to as the Fund's Annual Crediting Rates, and are the rates used in our marketing material and brochures.

For members who switch between investment options, or who have their benefit paid out from Tasplan, the amount paid/switched will be:

- Your opening balance as of 1 July
- PLUS any contributions or rollovers added to your account
- LESS any fees, insurance premiums, tax and other withdrawals
- PLUS/(LESS) positive/(negative) investment earnings allocated using the relevant interim crediting rates. If you joined Tasplan after 1 July, investment earnings will be calculated using your chosen investment option(s) interim crediting rates from your joining date.

The Fund's Investment Policy Statement is available from the Tasplan website at www.tasplan.com.au



Changes to Investment Strategy

During the 2009 financial year, the Tasplan Board made some strategic alterations to the investments of the Fund. In the Fixed Interest sector, State Street was replaced by Vanguard and Warakirri was removed as an Absolute Return manager. As part of our ongoing commitment to Tasmania there were two

new investments made through the Tasmanian Growth & Development Fund, namely the Shoreline Shopping Centre and 199 Collins St.

These changes have been made in an effort to enhance future investment returns.

Where your Super was Invested at 30 June 2009

	Allocation (\$ M)	% of Plan
Australian Shares	325.4	29.4%
Maple-Brown Abbott	81.0	7.3%
Ausbil	82.2	7.4%
BlackRock	80.6	7.3%
Barclays Global Investors	81.6	7.4%
Overseas Shares	118.8	10.9%
Barclays Global Investors	12.8	1.2%
GMO Australia	49.3	4.5%
T Rowe Price Emerging Markets	9.8	0.9%
Marathon	46.9	4.3%
Hedged Overseas Shares	121.1	11.0%
MFS	68.6	6.2%
Barclays Global Investors	52.5	4.8%
Opportunistic Property/Private Equity	30.8	2.7%
FTIL	0.5	0.0%
Calibre Capital	5.8	0.5%
AMP Capital Select II	17.8	1.6%
ISH (formerly IFBT)	2.8	0.3%
Tasmanian Growth & Development Fund	3.9	0.3%
Property	85.8	7.8%
Challenger Property Securities	7.1	0.6%
AMP Core Property	28.3	2.6%
Investa	13.1	1.2%
Lend Lease APPF Retail	21.3	1.9%
Goodman	10.8	1.0%
AMP Global Property Security	5.2	0.5%
Infrastructure	66.8	6.0%
IFM Infrastructure	41.2	3.7%
AMP Infrastructure	25.6	2.3%
Fixed Interest	131.0	12.0%
Super Loan Trust	3.2	0.3%
Vanguard - Australian FI	40.3	3.7%
Vanguard - Overseas FI	48.3	4.4%
CFS Global Credit	39.2	3.6%
Absolute Return	65.5	5.9%
Loomis Credit Opportunities Fund - Class A	31.4	2.8%
Barclays Global Investors	24.3	2.2%
BlackRock QIP Ltd	9.8	0.9%
Cash and Quasi Cash	158.7	14.3%
CFS Premium Cash	152.6	13.8%
Bank Accounts	6.1	0.5%
Total	1,103.9	100%

Investment Record

It has been another tough year for investors as a chain of financial events reverberated around the world over the past 18 months. Market declines during that time have clearly hurt all investors and while the recent market rally has been faster than expected, investors should not believe that the battle is won and danger passed. The ASX200 (a market index of the top 200 Australian companies by size) finished down 24% for the year as a whole, despite rising in each of the last four months. This is the second successive down year, with the index having fallen 17% in 2007/08. It is the biggest one year loss since 1982 and the worst two year performance in more than 70 years.

The last two years have been disappointing for investors, however, history tells us that periods of negative returns from growth assets are to be expected. Whilst disconcerting, occasional negative returns from growth assets are normal and it is the price we pay for higher than expected returns over the longer term. Switching assets to cash might be tempting, this may potentially lock-in losses already suffered and result in much lower long term returns.

During this difficult time, although not immune to the negative market performance, Tasplan's default Balanced option has performed extremely well relative to similar funds, achieving top quartile returns for the 2008/2009 year (of all the Balanced funds in Australia, Tasplan is ranked in the top 10%).

It's important to remember that a super fund's investment performance will continue to change from year to year. You can expect your super to grow over the long term, but you might experience some years of low and even negative returns. This is normal.

Reserve movements

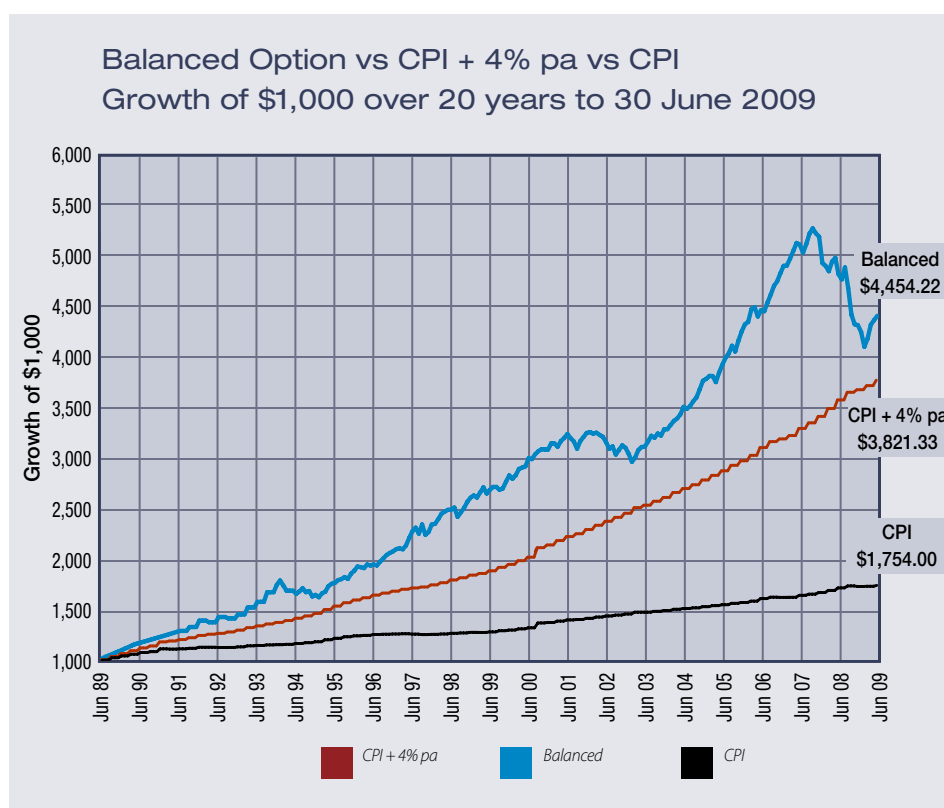
Year	Balance at end of year \$
30 June 2005	971,430
30 June 2006	875,192
30 June 2007	440,742
30 June 2008	6,950,603
30 June 2009	8,661,303

Investment – A Long Term Perspective

The following table shows Tasplan's investment performance and final crediting rates for the five years to 30 June 2009. As superannuation is a long term investment, returns over a greater period than five years are generally more important than results achieved on a year by year basis. Over the past five years to 30 June 2009, Tasplan has achieved an average crediting rate of 5.0% pa for the Balanced option.

		Earning rate %		Crediting rate %		Five year return %	Annual CPI %
		Tasplan	Taspension	Tasplan	Taspension		
2004/2005	Cash	4.6	n/a	4.5	n/a		2.5
	Short Term Defensive	8.7	n/a	8.6	n/a		
	Balanced	12.0	n/a	11.9	n/a		
	Longer Term	13.0	n/a	12.9	n/a		
	Equities	15.9	n/a	15.8	n/a		
2005/2006	Cash	5.2	n/a	5.6	n/a		4.0
	Short Term Defensive	8.0	n/a	8.4	n/a		
	Balanced	13.9	n/a	14.4	n/a		
	Longer Term	17.3	n/a	17.7	n/a		
	Equities	19.9	n/a	20.3	n/a		
2006/2007	Cash	5.4	n/a	5.4	n/a		2.1
	Short Term Defensive	9.0	n/a	9.0	n/a		
	Balanced	14.7	n/a	14.7	n/a		
	Longer Term	17.4	n/a	17.4	n/a		
	Equities	19.7	n/a	19.7	n/a		
2007/2008	Cash	6.5	n/a	7.1	n/a		4.5
	Short Term Defensive	-0.4	n/a	0.1	n/a		
	Balanced	-6.3	n/a	-5.8	n/a		
	Longer Term	-10.6	n/a	-10.1	n/a		
	Equities	-13.3	n/a	-12.9	n/a		
2008/2009	Cash	5.5	6.3	5.5	6.3	5.7	1.3
	Short Term Defensive	-0.5	-0.4	-0.5	-0.4	5.1	
	Balanced	-7.7	-8.4	-7.7	-8.4	5.0	
	Longer Term	-13.4	-14.8	-13.4	-14.8	4.0	
	Equities	-16.1	-17.5	-16.1	-17.5	4.1	

Please note that full year TasPension rates are not available for prior to 30 June 2008.



Governance

Our abridged Financial Reports for 2008/2009

WHK Denison will audit the Tasplan financial accounts. The Trustee is satisfied that this unaudited and abridged financial statement represents a true and accurate record of Tasplan's financial position and has been prepared in accordance with the relevant accounting standard.

Tasplan Superannuation Fund Statement of Financial Position as at 30 June 2009

	2009 \$	2008 \$
ASSETS		
Cash and Cash Equivalents		
Cash at Bank	6,079,072	12,054,704
Cash & Short Term Deposits	0	263,883,591
Trade and Other Receivables		
Contributions Receivable	12,919,283	10,410,719
Proceeds from Group Life Policies Receivable	0	70,092
GST Receivable	238,380	183,770
Investments		
Financial Assets		
Pooled Superannuation Funds	41,203,495	54,390,678
Australian Equities	369,040,936	354,329,235
International Equities	266,692,681	283,672,682
Other Investments	32,382,009	34,463,168
Other Interest Bearing Securities	282,740,473	2,934,730
Property	109,218,549	123,674,287
Other Assets		
Fixed Assets	34,042	46,407
Capitalised Expenses	57,408	86,113
Tax Assets		
Deferred Tax Assets	22,578,099	8,367,317
TOTAL ASSETS	1,143,184,427	1,148,567,493
LIABILITIES		
Trade and Other Payables		
Benefits Payable	2,684,894	
Accounts Payable	1,866,084	999,570
Investment Expenses Payable	82,074	
Sundry Creditors	62,243	108,092
Tax Liabilities		
Superannuation Contribution Surcharge	8,259	3,966
Income Tax Payable	3,554,819	5,104,431
Deferred Income Tax Liability	1,939,525	1,507,842
TOTAL LIABILITIES	10,197,898	10,748,141
NET ASSETS AVAILABLE TO PAY BENEFITS	1,132,986,529	1,137,819,352
Represented by:		
LIABILITY FOR ACCRUED BENEFITS		
Allocated to members' accounts	1,124,325,226	1,130,868,749
Not yet allocated	8,661,303	6,950,603
	1,132,986,529	1,137,819,352

Tasplan Superannuation Fund Operating Statement for the Year Ended 30 June 2009

	2009 \$	2008 \$
INVESTMENT REVENUE		
Interest	408,396	370,778
Distributions	54,128,315	34,902,388
Other Investment Income	574,097	709,659
Changes in Net Market Value	(163,350,198)	(115,567,368)
	(108,239,390)	(79,584,543)
CONTRIBUTIONS REVENUE		
Employer Contributions	150,537,707	141,097,167
Member Contributions	10,067,813	19,781,607
Transfers In	28,742,627	30,911,774
Government Co-Contributions	5,287,463	5,686,550
	194,635,610	197,477,098
OTHER REVENUE		
Group Life Insurance Rebate	0	452,362
Proceeds from Group Life Policies	5,377,117	3,049,139
Other Income	13,723	143,381
TOTAL REVENUE	91,787,060	121,537,437
INVESTMENT EXPENSES		
Investment Manager Fees	1,520,956	2,050,854
Direct Investment Expenses	424,534	354,272
GROUP LIFE INSURANCE EXPENSES	5,466,624	4,869,323
GENERAL ADMINISTRATION EXPENSES		
Administrator Expenses	4,460,237	4,175,670
Auditor's Remuneration	28,776	23,320
Anti-Detriment Payments	241,059	141,828
Operating Expenses	3,589,189	2,893,780
Superannuation Contribution Surcharge	1,823	28,645
TOTAL EXPENSES	15,733,198	14,537,692
BENEFITS ACCRUED BEFORE INCOME TAX	76,053,862	106,999,745
INCOME TAX EXPENSE	6,268,464	1,999,678
BENEFITS ACCRUED AFTER INCOME TAX	69,785,398	105,000,067

ADMINISTERING Tasplan

The Trustee of your fund is Tasplan Ltd (ABN 13 009 563 062). The Trustee is responsible for ensuring that the Fund meets all current laws that apply to superannuation funds and operates in the best interests of members.

The Board of Directors of Tasplan Ltd consists of experienced Directors nominated by the Fund's sponsors – the Tasmanian Chamber of Commerce and Industry and Unions Tasmania – the State's peak business and trade union bodies.

The Directors of Tasplan as at 30 June 2009 were:

Independent Chairman and Secretary

Doug. J. Fry

Directors nominated by Unions Tasmania

Simon Cocker

Paul Griffin

Angela Briant

Sean Kelly

Directors nominated by TCCI Ltd

Tony Stacey

Eva Plachta

Barrie Macdonald

Ronald Ward

From July 2009 Directors are paid an annual fee of \$26,000 and a sitting fee of \$150 for their attendance at each Board meeting, sub-committee meeting (for an endorsed member of the committee) and Strategic Planning Day. The Chair of the Audit and Compliance Committee is paid \$29,900.

The Chairman is paid an annual fee of \$39,000 which reflects the significant travel and attendance at other meetings on behalf of the Board.

Tasplan operates a number of separate committees which oversee different aspects of the fund's operations. All Directors are members of one or more committees and attend these meetings in addition to Board meetings. The Committees are:

- Audit and Compliance Committee
- Marketing Committee
- Administration Committee
- Remuneration Committee.

Board Meeting Attendance

Name	Number of Meetings	Meetings Attended
Doug Fry	7	7
Angela Briant	7	7
Simon Cocker	7	6
Paul Griffin	7	5
Sean Kelly	7	7
Barrie Macdonald	7	6
Eva Plachta	7	7
Tony Stacey	7	6
Ronald Ward	7	7

Who helps us to manage your account?

We hire professional managers to handle various aspects of managing Tasplan.

Administrator: Australian Administration Services

Auditor: WHK Denison

Insurers: CommInsure

Investment Advisor: Mercer Investment Consulting

Solicitors: Hebbard & Co

Custodian: National Asset Services (NAS)

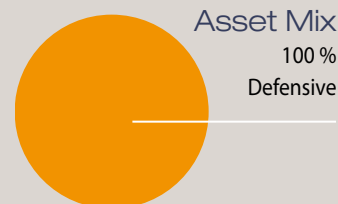
Investment Objectives

Cash

The investment return objective will be to seek returns after tax and fees that exceed cash rates (as measured by the UBS Australian Bank Bill Index) over successive one year periods.

Risk Objective
To avoid negative cumulative returns measured over successive one year periods.

Benchmark	2008 %	2009 %
Cash	100 %	100 %

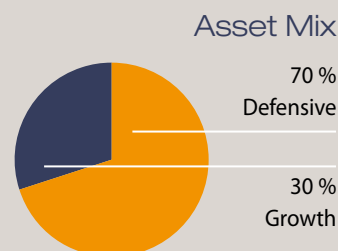


Short Term Defensive

The investment return objective will be to seek returns after tax and fees that exceed CPI increases by at least 3% pa over rolling three year periods. The secondary objective is to outperform the benchmark and suitable peer group over three year periods.

Risk Objective
To avoid negative cumulative returns measured over rolling three year periods.

Benchmark	2008 %	2009 %
Cash	39.5 %	36 %
Overseas Fixed Int. (H)	15 %	14 %
Australian Fixed Int. Absolute Return	15 %	14 %
Australian Shares	0 %	6 %
Overseas Shares (UH)	13 %	13 %
Overseas Shares (H)	4.5 %	4.5 %
Unlisted & Direct Property	2.5 %	2 %
Listed Property	2 %	2 %
Global Listed Property	2 %	2 %
Infrastructure	2 %	2 %

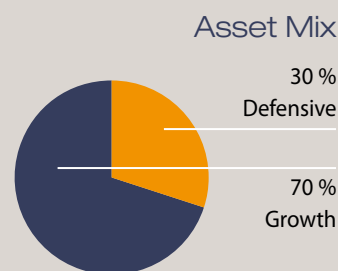


Balanced

The investment return objective will be to seek returns after tax and fees that exceed CPI increases by at least 4% pa over rolling five year periods. The secondary objective is to outperform the benchmark and suitable peer group over three year periods.

Risk Objective
To avoid negative cumulative returns measured over rolling five year periods.

Benchmark	2008 %	2009 %
Cash	14.5 %	10 %
Overseas Fixed Int. (H)	8 %	7 %
Australian Fixed Int. Absolute Return	8 %	7 %
Australian Shares	0 %	6 %
Overseas Shares (UH)	30 %	30 %
Overseas Shares (H)	11 %	11 %
Opp. Property & Private Equity	11 %	11 %
Unlisted & Direct Property	0 %	1 %
Listed Property	6.5 %	6.5 %
Global Listed Property	3 %	3 %
Infrastructure	2 %	2.5 %
	5 %	5 %

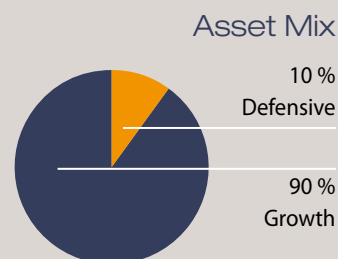


Longer Term Growth

The investment return objective will be to seek returns after tax and fees that exceed CPI increases by at least 4.5% over rolling seven year periods. The secondary objective is to outperform the benchmark and suitable peer group over three year periods.

Risk Objective
To avoid negative cumulative returns measured over rolling seven year periods.

Benchmark	2008 %	2009 %
Cash	4 %	0 %
Overseas Fixed Int. (H)	3 %	2 %
Australian Fixed Int. Absolute Return	3 %	2 %
Australian Shares	0 %	6 %
Overseas Shares (UH)	41 %	41 %
Overseas Shares (H)	16 %	16 %
Opp. Property & Private Equity	16 %	16 %
Unlisted & Direct Property	1 %	1 %
Listed Property	5 %	5 %
Global Listed Property	4 %	4 %
Infrastructure	2 %	2 %
	5 %	5 %

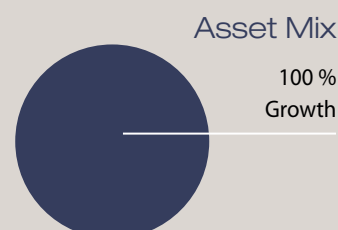


Equities

The investment return objective will be to seek returns after tax and fees that exceed CPI increases by at least 5% pa over rolling seven year periods. The secondary objective is to outperform the benchmark and suitable peer group over three year periods.

Risk Objective
To avoid negative cumulative returns measured over rolling seven year periods.

Benchmark	2008 %	2009 %
Australian Shares	59 %	59 %
Overseas Shares (UH)	17.5 %	17.5 %
Overseas Shares (H)	17.5 %	17.5 %
Opp. Property & Private Equity	1 %	1 %
Infrastructure	5 %	5 %



Other things you need to know

What to do if you have a complaint

Tasplan is committed to handling any complaints promptly and fairly. Any complaints will be managed in strictest confidence. If you have a complaint about Tasplan's products or services, or about financial product advice provided by Tasplan, you should contact:

The Complaints Officer

Tasplan
GPO Box 1547
Hobart TAS 7001 Phone: 1800 005 166

If you are not satisfied with the way your complaint is handled, or with its resolution, you may contact one of the following complaints bodies, depending on the type of complaint. These services are provided to you free of charge. The complaints bodies will only become involved after you have made use of Tasplan's own complaint handling process.

Your first external point of contact should be the Superannuation Complaints Tribunal (SCT). The SCT is an independent body set up by the Federal Government to assist members or their beneficiaries to resolve certain superannuation complaints. To find out whether the SCT can handle your complaint and the type of information you need to provide, you can contact them as follows:

Superannuation Complaints Tribunal

Locked Mail Bag 3060
Melbourne VIC 3001 Phone: 1300 780 808

If the SCT is unable to deal with your complaint, you have the right to take your complaint to the following alternate independent resolution body:

Financial Ombudsman Service

GPO Box 3
Melbourne Vic 3001 Phone: 1300 780 808

The Australian Securities and Investment Commission (ASIC) has a Freecall Infoline on Tel: 1300 300 630 which you may use to make a complaint and obtain information about your rights.

What happens if your employer has not paid contributions owed to you?

Tasplan has a process in place to contact employers regarding the late payment of contributions. If this contact does not result in late contributions being paid, we recommend that members contact the employer, your union or the Australian Taxation Office on 13 10 20.

Contact Details

If you have any enquiries about your Tasplan account, please contact our Customer Service Consultants:

Freecall: 1800 005 166
Post: GPO Box 1547
Hobart TAS 7001
Fax: 1300 737 736
Offices: Level 4
111 Macquarie Street
Hobart TAS 7000
Building A
1a Homebush Bay Drive
Rhodes NSW 2138
45 Cameron St
Launceston TAS 7250
Email: info@tasplan.com.au
Website: www.tasplan.com.au

This information is of a general nature only. It has been prepared without taking into account your particular financial needs, circumstances and objectives. You should assess your own financial situation and read the Product Disclosure Statement (PDS) relating to the products before making a decision based on this information. You may wish to seek the help of an adviser to do so. Please call 1800 005 166 to obtain a copy of the Tasplan PDS

Tasplan Ltd: ABN 13 009 563 062, AFS Licence No. 235391,
RSE Licence No. L0000680 Tasplan Super: RSE No. R1000924

Your super account works a bit like a savings account. Throughout the year, your account receives deposits e.g. Contributions (from your employer and your own personal contributions), transfers of money from other funds and investment earnings.

Your account is also debited with some fees to cover the cost of Fund administration, your insurance cover (if applicable) and any taxes payable.

Fees & Federal Government Taxes:

For full information regarding fees and taxes payable on your Tasplan account please refer to the Fund's Product Disclosure Statement (PDS), which is available by calling 1800 005 166 or can be downloaded from our website at www.tasplan.com.au.

Administration Fee

All members, except those referred to below, pay \$1.81 per week from 1/11/2009. Members who have not received a contribution for 14 months and whose balance is under \$500 pay a reduced fee of \$0.40 per week from 1/11/2009.

Other Expenses

Applies to any money recovered from a common fund by the Trustee to meet expenses such as Member Benefit Protection (MBP). Interest paid to member accounts is net of all other expenses. For 2008/2009, there was an administration surplus which covered the cost of MBP.

Investment Management Fees

Tasplan also pays investment management fees to our professional investment managers. Fees are dependent on the investment strategy chosen and are deducted before investment returns are declared, so the crediting rate applied to your account is net of investment management fees.

In 08/09 these fees are estimated to range between 0.088% and 0.732% (Balanced option estimate of 0.611% or \$6.11 per \$1,000 invested). Investment management fees are included in the financial statements for the year as a fund expense. Some investment managers are entitled to receive an additional performance-based fee if they exceed agreed benchmarks. In 08/09 Tasplan paid a performance-based investment management fee of 0.0648% to The Marathon New Global Fund Plc.

Withdrawal/Termination Fee

Only applicable if a benefit is paid out of your account - \$56.27 per payment from 1/11/2009.

Contribution Splitting Fee

\$59.53 for each contributions splitting application from 01/11/2009.

Investment Choice Switching Fee

One free switch per financial year, then \$23.57 from 1/11/2009, per subsequent switch in the same year.

Family Law Enquiry Fee

\$44.01 from 1/11/2009, applicable for each family law request for information.

Family Law Benefit Split Fee

\$64.35 from 1/11/2009, fee charged when splitting accounts under family law.

Tax on Transfers/Withdrawals

Tax may also be payable at the time a benefit is transferred or withdrawn from the Fund. If this occurs you will be notified of the amount of tax deducted at that time.

Insurance

For further information regarding insurance please refer to the Tasplan PDS Part 2.

Tasplan protects low account balances

If your account balance is less than a \$1,000 you are entitled to Member Benefit Protection (MBP). This means the administration fees deducted from your account in any one year cannot exceed investment earnings allocated to your account in that same year, unless Tasplan's total administration expense for the year is greater than the investment earnings. MBP does not apply to tax, insurance premiums or fees deducted directly from member's accounts.

Unclaimed Benefits

During the financial year, in the following circumstances the Trustee was obliged to transfer your benefit to the Tasmanian Government's Department of Treasury and Finance as "Unclaimed Money":

- You have reached pension age; and
- You have not provided Tasplan with any payment instructions; and
- The Trustee cannot find you, or your beneficiary in the event of death.

Tasplan's Eligible Rollover Fund (ERF)

A review of small account balances is conducted each March, June, September and December and those accounts with an account balance of less than \$200 and that have not received a contribution for 14 months are generally transferred to an Eligible Rollover Fund (ERF). If your account is transferred the Trustee will advise you in writing if we have a valid address on record.

The Trustee has selected AUSfund as Tasplan's ERF. Please contact AUSfund directly on the number below to find out more information about the fund or to obtain a copy of the AUSfund Product Disclosure Statement:

AUSfund Phone: 1300 361 798
PO Box 2468 Facsimile: 1300 366 233
KENT TOWN SA 5071 email: admin@ausfund.net.au

Trustee Liability Insurance

The Trustee has taken out a Trustee Liability Insurance policy that provides sufficient and adequate cover to protect the Fund against misconduct by the Trustee.

Compliance

The Trustee ensures that Tasplan meets all the requirements of the Superannuation Industry (Supervision) Act 1993. As a result, members of Tasplan are able to benefit from lower tax rates that apply to complying resident regulated superannuation funds.

The Trustee lodges quarterly returns with the Australian Prudential Regulatory Authority (APRA) confirming the Fund's compliance with relevant legislation and licensing requirements. The Trustee believes that Tasplan continues to comply with all the relevant laws.

No penalties have been imposed on Tasplan responsible persons under section 38A of the SIS Act or section 182 of the RSA Act.

Member Access to Reports

You are entitled to request any information that you reasonably require to understand your benefit entitlements, as such, copies of the following documents are available upon written application to the Trustee:

- Full financial statements;
- The Auditor's report;
- The Tasplan Trust Deed;
- Risk Management Statement (RMS);
- Risk Management Plan (RMP); and
- APRA returns.

Use of Derivatives

Tasplan does not undertake day-to-day management of derivative instruments (such as 'futures' or 'options'). External investment managers may use derivatives in pooled funds in which Tasplan invests. Such investments would not be for borrowing, leveraging or speculative purposes. Each manager that uses derivatives has its own Risk Management Statement (RMS) that describes the risks and controls in place. Tasplan receives regular reports of the managers' compliance with their RMS

Derivatives Charge Ratio

The Derivatives Charge Ratio is the percentage of the total market value of the assets of the Plan (other than cash) that the Trustee has charged as security for derivatives instruments made by the Trustee.

The Derivatives Charge Ratio of the Fund did not exceed 5% at any time during the reporting period.