

UPDATED INFORMATION TO THE PRODUCT DISCLOSURE STATEMENTS FOR:

- IOOF PURSUIT SELECT PERSONAL SUPERANNUATION;
- IOOF PURSUIT SELECT ALLOCATED PENSION; and
- IOOF PURSUIT SELECT TERM ALLOCATED PENSION.

This document lists changes to the information appearing in the Product Disclosure Statement (PDS) for the above named products.

PRODUCT CHANGES

1 February 2012

Effective 1 February 2012, the management costs of the IOOF Multi Series Balanced Trust reduced from 0.65% pa to 0.55% pa. In addition, the buy/sell spread reduced from 0.44% to 0.42%. As a result of these changes, the annual fees and cost for a balanced investment option example in the PDS has changed.

IOOF Pursuit Select Personal Superannuation PDS

Example of annual fees and costs for a balanced investment option on page 22 of the PDS is replaced with the following:

Example		
IOOF Multi Series Balanced Trust		Balance of \$50,000 with total contributions of \$5,000 during the year
Contribution Fees ²¹	Nil	Nil
PLUS Management Costs	1.50% ²² p.a.	AND, for every \$50,000 you have in the fund you will be charged \$750 each year.
EQUALS cost of fund ²⁴		If you put in \$5,000 during a year and your balance was \$50,000, for that year you will be charged fees of \$750. ²³ What it costs you will also depend on the investment option you choose and the fees you negotiate with your financial adviser.

²¹ On the assumption that you contributed \$5,000, a buy spread of 0.21 per cent (\$10.50) would apply. This amount is an additional cost to you but is included in the unit price and not separately charged.

²² The Management Costs comprise the Administration Fee of 0.95 per cent per annum and the Management Cost applied by IOOF Multi Series Balanced Trust of 0.55 per cent per annum. The Management Cost applied by IOOF Multi Series Balanced Trust was based on current rates as at 1 February 2012. For account balances of \$100,000 and above, the sliding scale on page 21 will apply in relation to the Administration Fee and the amount you pay will be reduced accordingly.

²³ The example assumes a constant account balance of \$50,000 for the entire year. However, Management Costs will also be charged in relation to additional contributions that you make. For example, Management Costs of 1.50 per cent per annum would also be charged in respect of the additional contribution of \$5,000. The amount you pay will depend on the proportion of the year the contribution is invested in your account (for example, \$75 if the amount of \$5,000 was invested for the full year).

²⁴ The total annual cost of administering your super account will vary depending on the value of your account, the investment options you choose and any eligibility for Fee Aggregation.

IOOF Pursuit Allocated Pension PDS

Example of annual fees and costs for a balanced investment option on page 22 of the PDS is replaced with the following:

Example		
IOOF Multi Series Balanced Trust		Balance of \$50,000
Contribution Fees	Nil	Nil
PLUS Management Costs	1.50% ²¹ p.a.	AND, for every \$50,000 you have in the fund you will be charged \$750 each year.
EQUALS cost of fund ²²		If your balance was \$50,000, for that year you will be charged fees of \$750. ²³ What it costs you will also depend on the investment option you choose and the fees you negotiate with your financial adviser.

²¹ The Management Costs comprise the Administration Fee of 0.95 per cent per annum and the Management Cost applied by IOOF Multi Series Balanced Trust of 0.55 per cent per annum. The Management Cost applied by IOOF Multi Series Balanced Trust was current as at 1 February 2012. For account balances of \$100,000 and above, the sliding scale on page 21 will apply in relation to the Administration Fee and the amount you pay will be reduced accordingly.

²² The total annual cost of administering your pension account will vary depending on the value of your account, the investment options you choose and any eligibility for Fee Aggregation.

²³ The example assumes a constant account balance of \$50,000 for the entire year. Please note you cannot make additional contributions to your existing account once your pension has commenced. However, you can set up a new pension account at any time provided you meet the conditions described on page 9.

15 July 2011

Insurance changes effective 15 July 2011

Effective 15 July 2011, Pursuit Select fact sheet 12 was updated to reflect new insurance features and benefits available to Pursuit Select new members. As a result of these changes, members may now apply for Death or Death & TPD cover up to age 70. In addition, Death and Death & TPD cover does not cease until members reach age 75. Please read fact sheet 12 for more information, conditions and restrictions.

1 July 2011

Pension draw down relief extended in part to 2011/12

Rather than end the pension draw down relief available for the 2010/11 financial year, the Commonwealth Government announced in the May 2011 Budget that it will phase it out. Allocated (account based) pension minimums are set out below:

Age	Minimum annual payment		
	2010/11 financial year	2011/12 financial year	Thereafter
55-65	2.00%	3.00%	4.00%
65-74	2.50%	3.75%	5.00%

75-79	3.00%	4.50%	6.00%
80-84	3.50%	5.25%	7.00%
85-89	4.50%	6.75%	9.00%
90-94	5.50%	8.25%	11.00%
95+	7.00%	10.50%	14.00%

Current pension clients who have elected to take the minimum pension under their account based (allocated) pensions will receive the new rate commencing 1/7/2011.

1 June 2011

Change of name for the Insurer

Effective 1 June 2011, the name of the Insurer changed to TAL Life Limited. This is a name change only, and there is no change to the Insurer's ABN or AFSL.

Further information about the change of name of the insurer is available at www.tal.com.au.