

1 February 2012

Information sheet

Term allocated pension transaction processing

Excluding Direct Share Choice

Important note

The following information details some timeframes that we strive to achieve, explains the factors that may influence the processing of transactions and outlines the communications that you will receive or may obtain from us in regard to your pension account.

Withdrawal* instructions

Payment of a withdrawal request will normally be processed **within 10 business days** of receipt of your completed request. If any units in the investment option(s) are required to be redeemed to action your withdrawal request, individual investment manager operations and processes may cause the payment of funds to be delayed.

Lump sum withdrawals can be paid by cheque or direct credit to your nominated account with your financial institution. It is important to note that withdrawal payments can only be made in favour of the member registered on the account.

If you want your withdrawal proceeds to be credited directly into your nominated financial institution account, please provide all relevant account details on the Benefit Payment Request form. Otherwise, all withdrawal amounts will be paid to you by cheque.

In the event that you make a full withdrawal from your pension account, no interest will be earned from the date of withdrawal.

* Commonwealth Government regulations impose restrictions on when you can make lump sum (cash) withdrawals from a term allocated pension.

Investment transactions

We are not responsible for any delays by the investment managers in processing investments, switches, redemptions or distributions. Your request to invest, switch or redeem from a managed fund may be delayed in the following circumstances:

1. Redemptions from multiple investment managers

Where your instructions require the redemption of units from a number of different investment managers, each investment manager may complete their part of the instruction at different times.

We will deposit the funds into your Cash Account as we receive them from each investment manager. As such, the processing of a switch transaction may be staggered depending on when each investment manager finalises their part of the transaction. The purchase of units in the new investment option(s) will therefore occur progressively as funds become available. Your request will be finalised when we have received the proceeds from all investment managers involved in your transaction.

2. Minimum restrictions by investment managers

Some investment managers may impose minimum investment or redemption limits on their managed funds. Where a managed fund has a minimum investment or redemption limit, we will only process the instruction when we have received sufficient requests (from you and other members), which in aggregate, satisfy the relevant limit. Accordingly, a delay in your instruction being effected will occur in such circumstances.

Delays may also apply when investing in and redeeming from illiquid managed funds (if applicable). Investments and redemptions will be based on the timing restrictions imposed by the investment managers of those investment options.

3. Pending transactions

The processing of transactions for issuing, switching or redeeming units may be delayed where an earlier transaction relating to your account is in progress (or pending).

4. Unforeseen circumstances

The processing of transactions for the issuing, switching and redeeming of units may be delayed by unusually high volumes of processing or circumstances beyond our control.

Important notice

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