



Employer Fund Summary

IOOF Portfolio Service Employer Superannuation

Part 4: Employer Fund Summary Product Disclosure Statement

This Employer Fund Summary forms Part 4 of the Product Disclosure Statement (PDS) for IOOF Portfolio Service Employer Superannuation, part of the IOOF Portfolio Service Superannuation Fund. The documents that comprise the PDS are:

- Part 1: Member Information Guide
- Part 2: Investment Strategies Booklet
- Part 3: Insurance Booklet
- Part 4: Employer Fund Summary

Dated: 1 July 2007

Issued by: IOOF Investment Management Limited ABN 53 006 695 021, AFS Licence No. 230524, RSE Licence No. L0000406
as Trustee of the IOOF Portfolio Service Superannuation Fund, RSE Registration No. R1000627.

About this PDS

Trustee and Issuer

IOOF Investment Management Limited
ABN 53 006 695 021
AFS Licence No. 230524
RSE Licence No. L0000406

Registered Address:
Level 29, 303 Collins Street, Melbourne
Victoria 3000

SPIN IOF0056AU – IOOF Portfolio Service Employer Superannuation

About the Trustee

IOOF Investment Management Limited (also referred to in this PDS as 'IOOF', 'the Trustee', 'we', 'our' or 'us') is the Trustee of the IOOF Portfolio Service Superannuation Fund (Fund), RSE Registration No. R1000627 and is the issuer of this PDS.

IOOF Investment Management Limited, ABN 53 006 695 021, AFS Licence No. 230524, RSE Licence No. L0000406, is a company within the IOOF Group of companies which consists of IOOF Holdings Ltd ABN 49 100 103 722 and its related bodies corporate.

General advice warning

The information contained in this Employer Fund Summary is of a general nature only and does not take into account your individual objectives, financial situation or needs. You should consider the appropriateness of this information having regard to your objectives, financial situation and needs. IOOF recommends that you seek financial advice from a financial adviser before making any investment decisions.

The Australian Securities and Investments Commission (ASIC) can help you check if a financial adviser is licensed. ASIC has a web site www.asic.gov.au or you can call **1300 300 630**.

How to find updated information

Information in this PDS, that is not materially adverse to members may change from time to time. This information may be updated by us and made available to you by:

- calling a **Client Services Officer** on **1800 653 894**; or
- visiting our web site at www.ioof.com.au

A paper copy of any updated information will be provided free of charge on request.

Information in this PDS is based on our interpretation of the relevant law as at the date of issue.

Parts 1, 2 & 3 of this PDS each contain a glossary to help explain some of the terms used in this PDS.

If obtaining an electronic copy from the internet or other electronic means, you should ensure that you have downloaded a complete copy of this PDS comprising Parts 1, 2, 3 and 4.

If you have not received all four parts of the PDS at the same time, please contact a **Client Services Officer** on **1800 653 894**.

Employer Fund Summary

Welcome to the Employer Fund set up by your employer, for your superannuation savings in IOOF Portfolio Service Employer Superannuation, part of the IOOF Portfolio Service Superannuation Fund.

Please take the time to read the PDS, which comprises:

- Part 1: Member Information Guide;
- Part 2: Investment Strategies Booklet;
- Part 3: Insurance Booklet; and
- Part 4: Employer Fund Summary.

These documents will provide you with information about the Employer Fund.

The Employer Fund Summary (Part 4) provides you with information regarding the fees and other costs applicable to the Employer Fund and highlights certain features of the Employer Fund. Your employer has tailored the Employer Fund to meet the overall needs of its employees. Your employer is not able to take into account each employee's individual situation or needs.

Eligibility for Membership

Upon acceptance by the Trustee of your employer's application on your behalf, you become a member of the Employer Fund generally from the commencement of employment with your employer, unless your employer has chosen another date.

For further information please refer to the PDS Part 1 (Member Information Guide).

Employer Fund Type

Your Employer Fund is an Accumulation style (defined contribution) superannuation plan where benefits are based on a notional account balance made up of contributions and investment returns less fees and other costs, insurance premiums and taxes.

Contributions

Your Employer Fund can accept:

- Mandated employer contributions;
- Salary sacrifice (sometimes called 'pre-tax contributions') or other voluntary employer contributions;
- Personal contributions can be made by you to the Employer Fund as a one-off lump sum payment or regular payments or both;
- Rollovers of member's superannuation benefits from other superannuation funds, Approved Deposit Funds and superannuation annuities;
- Spouse contributions: contributions made by your spouse (legal or de facto) for your benefit;
- Government Co-contributions;
- Directed Termination Payments; and
- Payments from overseas superannuation schemes.

Refer to the Contributions section of Part 1 of this PDS for the conditions that apply and further explanation of each type of contribution.

Default Investment Strategy

The Default Investment Strategy selected for the Employer Fund is the Trustee's age-based Default Investment Strategy (refer to Part 1 of this PDS). You can select an alternative Investment Strategy for your superannuation account by:

- using Portfolio Online;
- completing the relevant 'Investment Authority' form contained in the Investment Strategies Booklet (Part 2 of this PDS); or
- notifying us in writing.

If you do not select an Investment Strategy, your contributions will be invested in the applicable Default Investment Strategy according to your age when your membership commences, subject to the Cash Account minimum being maintained. You should discuss your investment strategy options with a financial adviser before making any investment decisions.

See Employer Fund Features in Part 1 of this PDS for an explanation of the Cash Account.

Insurance

Any insurance which has been pre-arranged by your employer at your cost is shown on your Member Statement. Details regarding the conditions of any pre-arranged cover and the insurance arrangements available for the Employer Fund can be found in the IOOF Portfolio Service Insurance Booklet (Part 3 of this PDS).

Benefits

You can access your benefits in the Employer Fund in the circumstances set out in Part 1 of this PDS.

Fees and other costs

IOOF Pricing Policy

IOOF believes in the full and transparent disclosure of all fees and other costs that relate to investing in IOOF Portfolio Service Employer Superannuation.

IOOF Portfolio Service Employer Superannuation is competitively priced and easy to understand.

This section outlines the fees and other costs applicable to investing in IOOF Portfolio Service Employer Superannuation, as negotiated by your employer.

CONSUMER ADVISORY WARNING

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, ASIC's consumer web site (www.fido.asic.gov.au) has a superannuation calculator to help you check out different fee options.

For the purpose of the above note and this section of the PDS any reference to 'Fund' means the Employer Fund.

This document shows the fees and other costs that you may be charged. These fees and costs may be deducted directly from your account, from the returns on your investment or from the Fund assets as a whole.

Taxes (refer to Member Information Guide, Part 1 of this PDS) and insurance costs (refer to the Insurance Booklet, Part 3 of this PDS) are set out in another part of this PDS.

You should read all the information about fees and costs because it is important to understand their impact on your investment.

Fees and costs for particular investment options are set out in the IOOF Portfolio Service Investment Strategies Booklet (Part 2 of this PDS).

Unless stated otherwise, all fees shown in this section include the impact of the Goods and Services Tax (GST) where applicable (refer to page 8 for more information).

* Some fees and costs associated with this Fund can only be negotiated by your employer with the Employer Fund's financial adviser.

Fee Table

Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of the Fund¹		
Establishment Fee The fee to open your investment.	Nil	Not applicable
Contribution Fee² The fee on each amount contributed to your investment – either by you, your spouse or your employer on your behalf.	Up to 4.10% of each contribution, rollover, Directed Termination Payment and transfer received.	This fee is deducted from your Cash Account at the time of each payment.
Withdrawal Fee The fee on each amount you take out of your investment.	Benefit Payment Fee⁴ \$77.95 per withdrawal.	This fee is deducted from your Cash Account at the time of each withdrawal.
	Exit Fee Nil	Not applicable
Termination Fee The fee to close your investment.	Nil	Not applicable
Management Costs		
The fees and costs for managing your investment.	<p>Annual Administration Fee⁵ This is the fee to cover the general administration of the Fund. Up to 1.35% p.a. on the first \$250,000 Up to 1.10% p.a. on the next \$250,000 Up to 0.80% p.a. on the next \$500,000 Up to 0.60% p.a. on the excess over \$1 million</p> <p>Monthly Membership Fee This is a member's account keeping fee charged by the Fund. \$5.00 per month for members' account balances less than \$150,000. Where your account balance⁶ exceeds \$150,000 this fee does not apply.</p>	<p>This fee is calculated daily on the total assets of the Employer Fund. This fee is charged in arrears and is deducted on a proportional basis from your Cash Account at the beginning of each month.</p> <p>This fee is charged in arrears and is deducted monthly from your Cash Account at the beginning of each month. Where you are only a member for a portion of the month, the membership fee will be charged on a pro rata basis.</p>
<p>The Management Cost (excluding any Performance-Based Fee) you pay for the Trustee's default strategy options.</p> <p>The Management cost for each investment option is listed in the IOOF Portfolio Service Investment Strategies Booklet (Part 2 of this PDS).</p>	<p>Investment Management Fee² IOOF Multi Series Balanced Fund 0.65% IOOF MIM Conservative Growth Fund 0.67% The amount applied by each investment manager varies and can range from 0.30% to 1.87% p.a. (i.e. \$3.00 to \$18.70 p.a. per \$1,000 invested in each investment option).</p>	<p>This fee is not deducted directly from your account. The fee is incorporated into the unit price of the investment option.</p> <p>The Management Cost (excluding any Performance-Based Fee) applied by each investment manager is generally calculated daily as a percentage of the amount that you have invested in each investment option. The fee is generally charged monthly or quarterly in arrears. Please refer to the PDS for the investment option.</p>
Service Fees³		
Investment Switching Fee The fee for changing investment options.	Nil	Not applicable

¹ Buy/Sell Spreads – When you move money in or out of the Fund or when you make a switch between investment options, you may also incur a buy/sell spread which is included in the unit price of the investment option you choose or a transaction and brokerage charge in respect of the direct share you choose. (See information concerning the 'Transaction Costs' and 'Fees applying to direct shares' in the IOOF Portfolio Service Investment Strategies Booklet (Part 2 of this PDS)).

² Investment Management Fee – The fee for the IOOF Multi Series Balanced Trust is an estimate based on the anticipated management costs for this new fund. The fee range for the other options is an estimate only and is based on the information provided by each investment manager as at the date of this PDS. (For further information refer to IOOF Portfolio Service Investment Strategies Booklet (Part 2 of this PDS)). Investment options and investment management fees may change from time to time. The most recent investment management fee for a particular managed fund can be obtained by calling a Client Services Officer on 1800 653 894.

³ Service Fees – There is also an Adviser Service Fee (see 'Adviser Service Fee' on page 7 for further information).

⁴ Benefit Payment Fee – If you make a partial withdrawal from your account or you leave the Fund, you will be charged a Benefit Payment Fee of \$77.95 for each withdrawal. (This fee will not be charged if you switch between investment options, or transfer to another product within the Fund).

⁵ Annual Administration Fee – This fee includes an amount payable to a financial adviser nominated by the Employer for the Employer Fund. Where the Employer Fund does not have a financial adviser, the maximum fee specified will be applied and retained by IOOF.

⁶ Account Balance – Your account balance comprises your Cash Account together with the value of your investment options and the proceeds of any insurance claim.

⁷ Contribution Fee – This fee does not apply to any income distributions from your investment options credited to the Cash Account or when you switch between investment options within the Employer Fund.

Example of annual fees and costs for a balanced investment option

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

Example – IOOF Multi Series Balanced Trust		Balance of \$50,000 with total contributions of \$5,000 during the year
Contribution Fees	0 – 4.10%	For every additional \$5,000 you contribute, you will be charged between \$0 and \$205 ¹ .
PLUS Management Costs	2.00% ² p.a. plus \$60 p.a. (\$5 per month)	And , for every \$50,000 you have in the Fund you will be charged \$1,000 plus \$60 p.a.
EQUALS Cost of Fund ³		If you contribute \$5,000 during a year and the your balance was \$50,000, then for that year you will be charged fees of: \$1,000 to \$1,205 What it costs you will depend on the investment option you choose and the fees negotiated with the Employer Fund's financial adviser.

¹ On the assumption that you contributed an initial amount of \$50,000, a contribution fee of 0 – 4.10% would have applied (between \$0 and \$2,050 for the initial \$50,000 contributed). Transaction costs may also have been included in the unit price for the investment option(s) into which contributions are invested.

² This fee is the Management Costs comprising the maximum Annual Administration Fee of 1.35% p.a., and the Investment Management Fee of 0.65% p.a. for the IOOF Multi Series Balanced Trust. The Investment Management fee for the IOOF Multi Series Balanced Trust is an estimate only and based on the anticipated management costs for this new fund. The example assumes Employer Fund assets of \$200,000. For Employer Funds with total assets above \$250,000 the sliding scale on page 4 will apply in relation to the Annual Administration Fees and the amount each member pays will reduce accordingly.

³ The example assumes a constant account balance of \$50,000 for the entire year and includes contribution fees that may be paid in respect of the additional contribution of \$5,000. However, Management Costs will also be charged in relation to additional contributions. For example, Management Costs of 2.00% would also be charged in respect of the additional contribution of \$5,000 and the amount you pay will depend on the proportion of the year that the contribution is invested in the Fund (for example \$100 if the amount of \$5,000 was invested for the full year).

Please note

- No withdrawals have been taken into consideration in the above example.
- References to 'contributions' also includes 'rollovers', 'transfers' or 'Directed Termination Payments'.
- The above example does not take into consideration any market movement in the value of the investment option and assumes that no further transactions were made and no further buy/sell spreads were incurred.
- There is no contributions tax or insurance premium deductions assumed in this example. Also, the fees and charges shown do not include any allowable tax deduction benefits to the Fund.
- Additional fees may apply.

Additional explanation of fees and costs

Annual Administration Fee

The Annual Administration Fee represents the annual fees and costs charged by us for operating and managing your account in IOOF Portfolio Service Employer Superannuation. This fee includes the ongoing commission that we pay to a financial adviser, but excludes any Adviser Service Fee (outlined in the following pages) and the fees and costs charged by the investment managers for each investment option.

The Annual Administration Fee is inclusive of GST. A Reduced Input Tax Credit (RITC) at the rate of 75% can be claimed against the GST incurred in the Annual Administration Fee. Therefore, the GST in relation to the cost of the Annual Administration Fee charged against your account is reduced by the amount of the RITC.

Performance-Based Fee

We do not charge any Performance-Based Fees for IOOF Portfolio Service Employer Superannuation.

An investment manager may charge a Performance-Based Fee for a particular investment option.

This fee (if applicable) may be payable when the investment return generated by an investment option exceeds a specific criteria or benchmark. The Performance-Based Fee (if applicable) is determined by the investment manager, not by us.

The Performance-Based Fee (if applicable) is generally calculated daily as a percentage of the amount that you have invested in each investment option. The fee is generally deducted on a monthly, quarterly or annual basis. Please refer to the PDS for the relevant managed fund.

An investment manager can incorporate the cost into the unit price of the investment option, or alternatively, the investment manager can charge us and we will pass on the cost to you by directly deducting it from your Cash Account.

The investment managers that can charge a Performance-Based Fee and the way their fee is calculated are outlined in the Investment Strategies Booklet (Part 2 of this PDS).

Alteration to Fees

We have the right to introduce and/or increase any fee. There are no maximums specified in the Trust Deed of the Fund. Should a decision be made to alter the fees from those currently disclosed on pages 3 to 8, we will give you

at least 30 days notice of any introduction or increase in fees before the introduction/increase takes effect.

Under the Trust Deed, we may seek to recover from the Fund costs and expenses incurred in respect of the operation of the Fund. As at the date of this PDS, we do not seek to recover these amounts directly from your account.

We utilise a historical reserve from which to meet certain regulatory costs and professional fees. No amounts are paid into this historical reserve. This has no effect on your returns.

Insurance Premiums

The insurance premium you pay is dependent on various factors, such as the level of cover, age, sex and plan rating factor. Any commission that may be payable to a financial adviser for insurance cover is not charged separately to you but included in the insurance premium. In situations where there is no adviser, the commission is retained by IOOF.

Insurance premiums are deducted from your Cash Account each month in arrears. Your annual insurance premium is shown on your Member Statement.

For further information on premium costs please refer to the Insurance Booklet (Part 3 of the PDS).

Taxation

The Fund generally pays tax on distributions and capital gains at a maximum rate of 15%. The actual tax is often less than 15% because tax is paid on 'taxable income'. Taxable income is assessable income less allowable deductions (e.g. the cost of your insurance cover under the Employer Fund).

For example

Rachel is invested in IOOF Portfolio Service Employer Superannuation. During the year, her account receives a distribution of \$500 (this is the only distribution and capital gain attributed to her account during the year). Rachel has \$50,000 of life cover through her superannuation; the annual premium payable during the year was \$150 (this is the only allowable deduction attributed to her account).

The tax paid by the Fund is applied to the taxable income within her account, which is \$500 (assessable income) less \$150 (allowable deduction). The Fund will pay tax at a rate of 15% on the \$350 (i.e. \$500 less \$150), therefore the actual tax payable is \$52.50 (i.e. \$350 multiplied by 15%).

For further information please refer to the section entitled 'Taxation' in the Member Information Guide (Part 1 of this PDS).

Financial Adviser Remuneration

Your employer may use the services of a financial adviser. The financial adviser's role is generally to provide initial and ongoing advice and guidance to your employer, provide education and planning services and review superannuation investments and benefits under the Employer Fund.

The financial adviser's remuneration, which is described below, is included in the fees shown on page 4 (except any remuneration that the financial adviser charges directly to you or your employer as a fee for service).

Maximum amount paid to the Employer Fund's financial adviser	
Initial Commission ¹	Up to 4.40% of each contribution/rollover/transfer or Directed Termination Payment (paid from the Contribution Fee).
Ongoing Commission ¹	Commission is payable of: Up to 0.50% p.a. on first \$250,000 Up to 0.45% p.a. on next \$250,000 Up to 0.35% p.a. on next \$500,000 Up to 0.15% p.a. on the excess over \$1 million of the total assets of the Employer Fund (paid from the Annual Administration Fee).

¹ The amount paid to the Employer Fund's financial adviser is inclusive of GST. The actual cost to you includes the benefit of reduced input tax credits (RITC) for GST costs.

For example

Leah invests \$50,000 in IOOF Portfolio Service Employer Superannuation.

The Employer Fund's financial adviser receives 4.40% of the contribution which is included in the 4.10% contribution fee.

This equates in dollar terms to:

Amount deducted from Leah's account = \$2,050 (i.e. \$50,000 multiplied by 4.10%).

Amount paid to the Employer Fund's financial adviser = \$2,200 (i.e. \$50,000 multiplied by 4.40%).

Adviser Service Fee

We will acquire and pay for the services of a financial adviser selected by your employer to provide financial advice in relation to your superannuation investment in the Employer Fund.

The amount of this fee is accrued daily and is charged in arrears by us. We deduct the net cost from your Cash Account on a proportional basis at the beginning of each calendar month. We then pay the full amount of our fee to the financial adviser for ongoing financial advice and service in relation to the Employer Fund. Your employer can agree with the financial adviser on the amount of this fee up to a maximum of 0.80% p.a. (inclusive of GST). This fee will be calculated on the total assets of the Employer Fund (calculated daily). The net cost we charge can be up to a maximum of 0.75% p.a. (which reflects the effect of RITCs) of the Employer Fund.

The Adviser Service Fee will be paid to the Employer Fund's current adviser, or any subsequent adviser.

For example

Ian has an account balance of \$50,000 (over 12 months) invested in IOOF Portfolio Service Employer Superannuation. We would pay the financial adviser up to a maximum of \$400.00 p.a. (based on Adviser Service Fee ongoing of 0.80% p.a.). The fee charged to Ian's account would be up to \$375 p.a. (which reflects the effect of RITCs), deducted monthly.

Any agreed Adviser Service Fee will be charged by us to each member of the Employer Fund's account and paid in full to the financial adviser until your employer instructs us to cease payment.

Additional Financial Adviser Benefits

We may pay additional amounts to a financial adviser (or their dealer group) in return for the promotion and marketing of the Fund. This payment may include both financial and non-financial rewards. Any such amounts are paid from our resources and are not separate or additional charges to you. The financial adviser should provide your employer with details of any such benefit that may be received. This information will be included in the adviser's Financial Services Guide and/or a Statement/Record of Advice, detailing any recommendations with respect to the Fund.

Alternative Remuneration Register

We maintain an Alternative Remuneration Register in accordance with the IFSA/FPA Industry Code of Practice, which outlines the alternative forms of remuneration that are paid and received by us. You can inspect a copy of the register at our Victorian registered office (see our contact details on the inside back cover) at any time between 9:00 am and 5:00 pm on a Melbourne business day.

Insurance Commission

The Employer Fund's financial adviser can also receive up to 33% (inclusive of GST) of the insurance premiums paid for Death only, Death & Total and Permanent Disablement (TPD) and Salary Continuance (SC) cover under the Employer Fund. This is not an additional fee that will be charged directly to you, but will form part of the insurance premium applicable.

For further information please refer to 'Insurance Premiums Payable' in the Insurance Booklet (Part 3 of the PDS).

For example

Melissa, age 26 next birthday, with \$200,000 Death & TPD insurance (with no loadings and 33% commission) under the Employer Fund with a Plan Rating Factor of 1.0, will pay a premium of \$135.52 p.a. (including a deduction of \$2.80 for RITCs). The commission paid to the Employer Fund's financial adviser is \$45.65, which is 33% of the premium prior to the deduction of RITCs (i.e. $(135.52+2.80) \times 0.33$).

Fees charged by IOOF where your employer does not use a financial adviser

Where your employer does not use a financial adviser, the maximum fees will apply. These fees are specified in the table on page 4. The amounts charged will be retained by IOOF. No Adviser Service Fee is payable. We also retain the commission component included in the insurance premiums that are deducted from your Cash Account.

Fund Manager Payments

We may receive a fee from the investment managers of certain investment options. This fee (as at the date of this PDS, up to 0.30% p.a.), is generally based on the total amount of money invested by us with each investment manager. These fees are paid from the investment manager's own resources and are not additional fees paid by you. We retain this fee. For example, We could receive up to \$30 for every \$10,000 invested with an investment manager.

Product Access Payment

An annual or one-off dollar-based fee (currently up to \$3,500) may be paid to us, from an underlying investment manager for inclusion of an investment option on our investment menu. These fees are paid from the investment manager's own resources and are not additional fees paid by you. We retain this fee.

GST

The fees listed in this PDS include a GST where applicable.

RITC at a rate of 75% can be claimed against the GST incurred on certain costs. The fees listed in this PDS that apply to IOOF Portfolio Service Employer Superannuation are quoted net of any applicable RITCs.

Should the net impact of the GST change at any time in the future or it becomes evident that insufficient allowance has been made to meet the GST liability; we reserve the right to apply the adjusted or corrected rate without notice. Such alteration will be applied on and from the date the net impact of the GST changed or it is determined that insufficient allowance has been made to meet the GST liability.

How to update your account details

Before you undertake any of the tasks or complete any of the forms mentioned below, you should have been given a copy of this PDS which consists of the **Member Information Guide (Part 1)**, the **IOOF Portfolio Service Investment Strategies Booklet (Part 2)**, the **IOOF Portfolio Service Insurance Booklet (Part 3)** and **this Employer Fund Summary (Part 4)**. In addition, you can visit our web site www.ioof.com.au and download separate PDS's that provide in-depth commentary on each of the managed funds available for selection as your investment options.

Update your personal details

All correspondence regarding your account will be sent to the address provided by your employer. If any of your personal details change, please notify one of our **Client Services Officers** on **1800 653 894** as soon as possible.

Update the investment strategy on your account

Until we receive an investment instruction from you, the applicable default investment strategy will apply to your account. If you want to provide us with your own investment instruction then you need to refer to the IOOF Portfolio Service Investment Strategies Booklet (Part 2 of this PDS) and complete the relevant 'Investment Authority' form. We recommend that you seek professional advice regarding your investment options.

Update the insurance arrangement on your account

Generally, your employer will pre-arrange insurance cover for you under the automatic acceptance provisions. If you or your employer are not eligible for automatic acceptance, and you wish to apply for insurance cover, or if you want to increase your level of cover, then you need to refer to the Insurance Booklet (Part 3 of this PDS) and complete the 'Change of Insurance' form. We recommend that you seek professional advice regarding your insurance options.

Update the death benefit nomination for your account

You may nominate one or more dependant(s) and/or your Legal Personal Representative to receive your benefit in the event of your death. The Fund provides two estate planning options (only one option can be selected per account):

- Binding Nomination; or
- Non-Binding Nomination.

In the event of your death, if you do not make a Binding Nomination or Non-Binding Nomination, we must pay your benefit to the Legal Personal Representative of your estate, unless your estate is insolvent.

The most appropriate nomination will depend on your personal circumstances. As there may be taxation and other implications to consider, we recommend that you seek professional advice before making your nomination.

Further information on your options is set out in Part 1 of the PDS.

Transfer other benefits to your account

You can consolidate all your superannuation benefits into your account from other superannuation funds including any other existing employer sponsored superannuation benefits. To do this, you need to complete the 'Request to Transfer Benefits' form for each benefit you want to transfer to your account. Before doing this, you should check to see if there are any fees or penalties that may be incurred and that you have adequate insurance arrangements in place before losing the benefit of any insurance cover you may have in your other superannuation fund(s). The transferring superannuation fund may require certified proof of identification. To avoid delays in processing the transfer, please attach a copy of your current driver's licence or passport that has been certified to be a true and complete copy of the original. Any person authorised to witness a statutory declaration under applicable Commonwealth or State legislation can provide this certification.

Internet Access to your account

You can apply to electronically access comprehensive information on your account, 24 hours a day, 7 days a week via the IOOF web site. The service is called Portfolio Online and is a free, quick, convenient and easy way to keep in touch with your account and investment markets in general. To do this, simply access **www.ioof.com.au** and log in to Portfolio Online as a Member, complete the online registration form, print it out, before signing and sending it back to IOOF. We will then send you a secure login and password.

Post all forms to:

IOOF Portfolio Service Superannuation Fund
Reply Paid 264
Melbourne VIC 8060

This page has been left blank intentionally.

Step 2: Details required for transfer

SECTION A: DETAILS OF YOUR FROM FUND

I request and direct that the benefit held in my superannuation fund or income stream as detailed below, be transferred to my account in the nominated superannuation or pension product specified in Step 1.

Name of your FROM fund	<input type="text"/>				
SFN or SPIN (if known)	<input type="text"/>				
Account/membership/policy name	<input type="text"/>				
Account/membership/policy number	<input type="text"/>				
Address	<input type="text"/>				
Suburb	<input type="text"/>	State	<input type="text"/>	Postcode	<input type="text"/>
Phone No.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Name of previous employer	<input type="text"/>				
Date left employer	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

SECTION B: BENEFIT TO BE TRANSFERRED

Please advise approximate value of transfer \$

You should be aware that a Capital Gains Tax ('CGT') liability may arise and be deducted from your benefit prior to the transfer. We recommend that you seek taxation advice prior to authorising a transfer.

Payment instruction to FROM fund:

Please forward cheque made payable to 'IIML ACF IOOF Portfolio Service Application Trust Account – (full member name)' with any related documentation to:

IOOF Portfolio Service, Reply Paid 264, Melbourne VIC, 8060
ABN 70 815 369 818

Step 3: Declaration

By signing this request form, I make the following statements:

- I declare that I have fully read this form and declare that the information completed on this form is true and correct.
- I am aware that I may ask the trustee of my **FROM** fund for all the information that I need to understand my benefit entitlements in that fund (including information on exit, transfer, withdrawal and other fees, insurance, investment options and the effect of a transfer on those benefit entitlements) and I do not require any further information.
- I understand that I may lose the benefit of any insurance cover that I may be entitled to as a member of my **FROM** fund(s).
- I understand and acknowledge the implications of transferring my benefit from my **FROM** fund into my account in the nominated IOOF Portfolio Service superannuation product.
- I request and consent to the transfer of my benefit from my **FROM** fund into the nominated IOOF Portfolio Service superannuation product and acknowledge that my consent is irrevocable.
- I authorise the Trustee to make arrangements to have my benefit (including any employer contributions still to be made to my **FROM** fund) transferred from my **FROM** fund to my account in the nominated IOOF Portfolio Service superannuation product.
- I am aware of and authorise the deduction of transfer/exit/withdrawal fees (if any) by my **FROM** fund and any tax payable from the benefit transferred to my account in the nominated IOOF Portfolio Service superannuation product (subject to legislative restrictions).
- I understand that a CGT liability may arise and be deducted from my account prior to any transfer of benefits.
- I discharge the trustee of my **FROM** fund from all further liability in respect of the benefit paid and transferred to my account in the nominated IOOF Portfolio Service superannuation product.

Signature

Date / /

Please sign and return this form by post to:

IOOF Portfolio Service, Reply Paid 264, Melbourne, VIC 8060

Enquiries: 1800 653 894

Fax: 1800 558 539

Completing proof of identity

You will need to provide documentation with this transfer request to prove you are the person to whom the superannuation entitlements belong.

ACCEPTABLE DOCUMENTS

The following documents may be used.

EITHER

One of the following documents only:

- driver's licence issued under State or Territory law
- passport.

OR

One of the following documents:

- birth certificate or birth extract
- citizenship certificate issued by the Commonwealth
- pension card issued by Centrelink that entitles the person to financial benefits.

AND

One of the following documents:

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

For example:

- Tax Office Notice of Assessment
- Rates notice from local council.

HAVE YOU CHANGED YOUR NAME OR ARE SIGNING ON BEHALF OF ANOTHER PERSON?

If you have changed your name or are signing on behalf of the applicant, you will need to provide a linking document. A linking document is a document that proves a relationship exists between two (or more) names.

The following table contains information about suitable linking documents.

Purpose	Suitable linking documents
Change of name	Marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office.
Signed on behalf of the applicant	Guardianship papers or Power of Attorney.

CERTIFICATION OF PERSONAL DOCUMENTS

All copied pages of ORIGINAL proof of identification documents (including any linking documents) need to be certified as true copies by any individual approved to do so (see below).

The person who is authorised to certify documents must sight the original and the copy and make sure both documents are identical, then make sure all pages have been certified as true copies by writing or stamping 'certified true copy' followed by their signature, printed name, qualification (e.g. Justice of the Peace, Australia Post employee, etc) and date.

The following can certify copies of the originals as **true and correct** copies:

- a permanent employee of Australia Post with five or more years of continuous service
- a finance company officer with five or more years of continuous service (with one or more finance companies)
- an officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL), having five or more years continuous service with one or more licensees
- a notary public officer
- a police officer
- a registrar or deputy registrar of a court
- a Justice of the Peace
- a person enrolled on the roll of a State or Territory Supreme Court or the High Court of Australia, as a legal practitioner
- an Australian consular officer or an Australian diplomatic officer
- a judge of a court
- a magistrate, or
- a Chief Executive Officer of a Commonwealth court.

Certificate of compliance

Please note: This letter can be provided to the fund you are rolling over from in order to confirm that the IOOF Portfolio Service Superannuation Fund is a complying fund.

To Whom It May Concern

Date: 1 July 2007


CERTIFICATE OF COMPLIANCE

IOOF Portfolio Service Superannuation Fund (SFN 3002/079/41) and ABN 70 815 369 818 incorporating:

- IOOF Portfolio Service Corporate Superannuation (SPIN IOF0072AU).
- IOOF Portfolio Service Employer Superannuation (SPIN IOF0056AU).

We certify that:

1. IOOF Portfolio Service Superannuation Fund (**Fund**) is a complying superannuation fund within the meaning of the Superannuation Industry (Supervision) Act 1993 (Act);
2. the Trustee is IOOF Investment Management Limited (IOOF) ABN 53 006 695 021, AFS Licence No. 230524, RSE Licence No. L0000406;
3. the Trustee of the Fund has not been directed by the Australian Prudential Regulation Authority to cease accepting contributions under Section 63 of the Act; and
4. the Trust Deed allows benefits to be transferred/rolled over to the Fund.



John Billington
General Manager, IOOF Portfolio Solutions
For and on behalf of the Trustee

Trustee

IOOF Investment Management Limited (IOOF)
ABN 53 006 695 021
AFS Licence No. 230524
RSE Licence No. L0000406
Registered Address: Level 29, 303 Collins Street, Melbourne VIC 3000

Client Services

Postal Address: Reply Paid 264, Melbourne VIC 8060
Phone: 1800 653 894
Fax: 1800 558 539
Email: clientservices@ioof.com.au

This page has been left blank intentionally.

Step 3: Member declaration and signature

- I understand that:
 - the nomination must be in favour of one or more of my Dependants or my Legal Personal Representatives;
 - each Dependant nominated must be my Dependant at the date of nomination and at the date of my death;
 - the allocation of my benefit must be clearly set out;
 - 100% of my benefit must be allocated. The entire nomination will be invalid if the allocation does not equal 100%;
 - I must sign and date my Binding Nomination in the presence of 2 witnesses both of whom are at least 18 years of age and not nominated to receive my benefit;
 - my Binding Nomination will not be in effect until it has been received and accepted by the Trustee;
 - my Binding Nomination will expire 3 years after the date it is first signed or last confirmed or amended;
 - I can revoke my Binding Nomination at any time in accordance with the Trustee's procedures;
 - if my Binding Nomination is not valid for any reason or has expired at the date of my death, it will be treated as a Non-Binding Nomination; and
 - it is my responsibility to ensure my Binding Nomination remains valid and current.

MEMBER SIGNATURE

Please ensure that you sign and date this Binding Nomination form in the presence of 2 witnesses, each of whom is at least 18 years of age and neither of whom is nominated as a beneficiary in this Binding Nomination. Please also ensure that both witnesses sign and date the Witness Declaration and Signature section of this Binding Nomination form at the same time as you do and in each others presence, otherwise your Binding Nomination will be invalid.

Signature

Date / / *

Step 4: Witness declaration and signature

Each witness must sign and date the Binding Nomination form in each others presence and at the same time as the member, otherwise the Binding Nomination will be invalid.

I declare that I am at least 18 years of age, I have not been nominated as a beneficiary and that this Binding Nomination form was signed and dated by the member in my presence and in the presence of the other witness.

WITNESS 1

Signature of witness 1

Witness name

Date

/ / *

WITNESS 2

Signature of witness 2

Witness name

Date

/ / *

* Please ensure that all three dates are the same, otherwise the Binding Nomination will be invalid.

Post to: IOOF Portfolio Services, Reply Paid 264, Melbourne VIC 8060
Enquiries: 1800 653 894
Fax: 1800 558 539
Trustee: IOOF Investment Management Limited, ABN 53 006 695 021, AFS Licence No. 230524, RSE Licence No. L0000406

Step 2: Nomination (continued)

PART B – LEGAL PERSONAL REPRESENTATIVE

Legal Personal Representative
 Percentage of benefit %

If the percentage to be paid to your Legal Personal Representative is less than 100% please ensure that the total amount of benefit to be allocated to your Dependants and your Legal Personal Representative adds up to 100%.

TOTAL OF PART A AND PART B % **The percentages nominated in Step 2 should add up to 100%.**

Step 3: Member declaration and signature

- I understand that:
 - the persons nominated must be my Dependants at the date of nomination and at the date of my death;
 - my Non-Binding Nomination will cancel any other Non-Binding Nomination made by me and will not be in effect until it has been received and accepted by the Trustee; and;
 - my Non-Binding Nomination is not binding on the Trustee but will be taken into consideration by the Trustee when it determines to whom to pay my death benefit.

Signature

Date / /

Post to: IOOF Portfolio Service, Reply Paid 264, Melbourne VIC 8060
Enquiries: 1800 653 894
Fax: 1800 558 539
Trustee: IOOF Investment Management Limited, ABN 53 006 695 021, AFS Licence No. 230524, RSE Licence No. L0000406

This page has been left blank intentionally.

This page has been left blank intentionally.

This page has been left blank intentionally.

Contact us

To make it easy for you to keep up to date with your superannuation account, we provide you with a number of access options:

Web site

www.ioof.com.au

Telephone

1800 653 894

Registered Office

Level 29, 303 Collins Street
Melbourne VIC 3000

Email

clientservices@ioof.com.au

Fax

1800 558 539

Mail

GPO Box 264C
Melbourne VIC 3001

Principal offices of IOOF Investment Management Limited

Victoria, Tasmania and South Australia

Ground floor
303 Collins Street
Melbourne VIC 3000

Queensland and Northern Territory

Level 1
33 Park Road
Milton QLD 4064

New South Wales and Australian Capital Territory

Level 15
O'Connell House
15 Bent Street
Sydney NSW 2000

Western Australia

Level 4
Council House
27 – 29 St Georges Terrace
West Perth WA 6000

Feedback

If you would like to provide us with feedback about any of our products, services or this PDS, please contact us as detailed above.



CLIENT SERVICES

GPO Box 264C
Melbourne VIC 3001
Telephone: 1800 653 894
Fax: 1800 558 539
Email: clientservices@ioof.com.au

ADVISER SERVICES

Phone: 1800 659 634

WEB SITE

www.ioof.com.au