This is a combined Financial Services Guide and Product Disclosure Statement
Issue No 2012/1, dated 28 May 2012
Colonial First State FirstChoice Employer Super SPIN FSF0361AU
Investments in FirstChoice Employer Super are offered from the Colonial First State FirstChoice Superannuation Trust
ABN 26 458 298 557 by Colonial First State Investments Limited
ABN 98 002 348 352 AFS Licence 232468
FirstChoice Employer Super is offered through the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557 (FirstChoice Trust). The FirstChoice Trust is a public offer superannuation fund which offers personal super, employer super and pension products.

FirstChoice is a resident, regulated superannuation fund within the meaning of the Superannuation Industry (Supervision) Act 1993 and is not subject to a direction not to accept contributions. If any part of the PDS (such as a term or condition) is invalid or unenforceable under the law, it is excluded so that it does not in any way affect the validity or enforceability of the remaining parts.

Colonial First State Investments Limited is the trustee of the FirstChoice Trust and is a subsidiary of Commonwealth Bank of Australia ABN 48 123 123 124 AFS Licence 234945 (‘the Bank’). The Bank or its subsidiaries do not guarantee the performance of FirstChoice Employer Super or the repayment of capital by FirstChoice Employer Super. Investments in FirstChoice Employer Super are not deposits or other liabilities of the Bank or its subsidiaries. Investments in FirstChoice Employer Super are subject to investment risk, including loss of income and capital invested. However, the trustee has the benefit of a guarantee (in an approved form) limited to $5 million from the Bank in respect of the due performance of its duties as a Registered Superannuation Licensee. The guarantee is available for inspection by contacting the Company Secretary of the trustee.

The issue of the FirstChoice Employer Super PDS is authorised solely by Colonial First State. Apart from Colonial First State, neither the Bank nor any of its subsidiaries are responsible for any statement or information contained within the PDS relating to FirstChoice Employer Super.

The trustee may change any of the terms and conditions contained or referred to in the PDS and, where a change is material, the trustee will notify you in writing within the timeframes provided for in the relevant legislation. Information contained in this PDS which is not materially adverse information is subject to change from time to time and may be updated via our website and can be found at any time by visiting colonialfirststate.com.au. A paper copy of any updated information is available free of charge on request by contacting us on 1300 654 666.

An interest in FirstChoice Employer Super cannot be issued to you unless you complete the application form attached to or accompanied by either a paper or an electronic copy of the PDS. The offer made in the PDS is available only to persons receiving the PDS within Australia.

You should note that, unless an investment option is suspended, restricted or unavailable, your plan members may withdraw from an investment option in accordance with our normal processes. The investment managers of the investment options available for investment through FirstChoice Employer Super have given, and not withdrawn, their consent to be included in the PDS in the form and context in which they are included. The investment managers are acting as investment managers only for the relevant options. They are not issuing, selling, guaranteeing, underwriting or performing any other function in relation to the options.

Colonial First State reserves the right to outsource any or all of its investment management functions, including to related parties, without notice to investors.

Taxation considerations are general and based on present taxation laws, rulings and their interpretation as at 28 May 2012. You should seek independent professional tax advice before making any decision based on this information.

Colonial First State can at any time remove an adviser or refuse to record or deal with an adviser nominated on your account. The information provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should consider obtaining financial advice relevant to your personal circumstances before investing.

All monetary amounts referred to in the PDS are, unless specifically identified to the contrary, references to Australian dollars.

FirstChoice, FirstNet and FirstLink are trademarks of Colonial First State Investments Limited.
1 About Colonial First State

At Colonial First State, we’ve been helping Australians with their investment needs since 1988.

We’ve become one of Australia’s leading financial services organisations that provides investment, superannuation and pension products to individual, corporate and superannuation fund investors. Our investment management expertise spans Australian and global shares, property, fixed interest and credit, cash and infrastructure.

Our business has been built on people who exercise good judgement and are acknowledged as leaders in their respective fields of expertise. We’ve succeeded by doing the small things well, and we’re absolutely dedicated to the financial wellbeing of our investors.

Colonial First State’s consistent, disciplined approach to investing has been recognised by many awards within the investment management industry.

The Colonial First State Group currently manages or administers more than $170 billion globally.

2 Benefits of investing with FirstChoice Employer Super

FirstChoice Employer Super helps employers meet their super responsibilities with ease and provides a super account that helps employees reach their retirement goals.

We are committed to providing you with:

• easy administration – our online tool is designed to minimise the administration demands on your payroll department
• a competitively priced product – that gives your employees value for money
• flexible insurance options – above and beyond the minimum legal requirements, with generous automatic acceptance limits and competitive premiums
• strong investment menu – you can choose your default fund from any of the eight FirstChoice multi-sector options and Colonial First State multi-sector options; these offer a diversified fund option that blends managers and asset classes
• support with your super requirements – including email reminders when SG contributions are due and access to education material on super for you and your employees
• a dedicated employer super support team – who understand FirstChoice Employer Super and can respond quickly and effectively to enquiries by you and your employees
• some of the fastest statement delivery times in the industry.

FirstChoice Employer Super is one of the best rated and most successful corporate super platforms in Australia. It has received the highest possible ‘5 apples’ rating (for small and medium plans) from independent super ratings agency, Chant West, every year from 2004 to 2011 and has also achieved the highest possible award of 5 Heron Quality Stars for small and medium plans 2010–11 from The Heron Partnership.

Who can participate?

Employers who use FirstChoice Employer Super need at least two plan members and a minimum average balance of $5,000 per employee. An employee’s spouse can also invest in the plan.

If you have employees who reside overseas, please contact us to discuss their eligibility to participate in your plan.

How to administer your super

FirstNet Employer (FirstNet) is Colonial First State’s secure online service that allows you to easily administer your company’s FirstChoice Employer Super plan from your office. Access to FirstNet is given to plan contacts nominated on your employer application form. These contacts are usually the administrators (eg payroll managers) of your company’s FirstChoice Employer Super plan. Once we have established your plan, we will send you welcome information including an Online Identity Number (OIN) and a password which allow you to access FirstNet. The plan contacts will be able to log on to FirstNet to update employee details and make employee super contributions.

SuperSplit

SuperSplit is the solution for employers that allows you to send one payment to us and we send the contributions to your employees’ chosen funds. It is available to employers who have FirstChoice Employer Super as their default fund.

SuperSplit is not a superannuation fund – it is a clearing account established only for your use that we operate on your behalf. You pay the one amount and we distribute that payment to the employees’ superannuation funds as notified by you using FirstNet. Where employees have not made a choice or have made an invalid choice, their contributions will be paid to FirstChoice Employer Super.

Investment options

FirstChoice Employer Super offers your employees a wide range of investment options from well-respected Australian and international fund managers, including specialist boutiques, across different asset classes such as shares, fixed interest, property and cash.

More ways for your employees to achieve their specific investment goals

FirstChoice Employer Super has a wide range of investment options across different asset classes and investment managers to tailor an investment portfolio that is just right for each employee.

They can also choose from:

• multi-manager portfolios – that are pre-mixed, and/or
• single manager investments – allowing them to tailor-make their portfolio.

FirstRate Saver is a low-risk cash alternative, which offers a competitive variable interest rate with no ongoing management fees, account keeping fees or transaction costs.

When your employee’s contributions are invested in FirstChoice Employer Super, their money is combined with other investors’ money in FirstChoice. Each FirstChoice investment option is a separate investment option within this superannuation fund. Each investment option invests in an underlying ‘pool’ which is managed according to the investment option’s objectives.

Each investment option has a different level of risk and potential level of returns.

If your plan member does not make an investment selection, then all contributions made on the member’s behalf are placed in a default investment option nominated by you. If you do not nominate a default investment option, the trustee has chosen the FirstChoice Balanced investment option as the default option.

Default options

To choose a default investment option, you can select any combination of the pre-approved multi-manager, multi-sector options, or a combination of any options offered by FirstChoice Employer Super, subject to trustee approval. These default
options do not apply to retained benefit or spouse members. You can choose one option or a combination of different options. Your plan members can transfer money into other options at any time, or ask that future contributions be paid into a different option.

**Warning:** Before choosing an investment option or a range of investment options in which to invest, you should consider the likely investment return of each option, the risk of investing in any or all of those options and your investment timeframe.

**Other features**
- Retained benefit accounts – employees have a super fund that they can take with them from job to job. Employers can benefit from an increased plan size.
- Spouse accounts – member spouses can also join FirstChoice Employer Super with the same benefits.
- Non-lapsing death benefit nominations – members only need to complete this form once to nominate who they’d like to inherit their super and any insurance benefits in the event of their death.
- Regular investment plans – members have the option to set up regular contributions.
- Auto-re-balancing – members can also choose to have their investment allocations re-weighted quarterly or annually.

**Insurance**
You can choose from:
- Death only cover
- Death and Total and Permanent Disablement (TPD) cover
- Salary Continuance cover.

You should refer to section 7 – Insurance in super for more information.

You should read the Investment Options Menu and all the statements and information incorporated by reference in the Reference Guides: Transacting on your plan and Employer superannuation obligations, available online at colonialfirststate.com.au/foes or by calling 1300 654 666. The material relating to investments may change between the time you read the PDS and the day you sign the application form.

## 3 How super works
Super is a form of concessionaly taxed savings which is designed to be paid to your employees when they retire. As an employer, you are generally required to contribute a percentage of your employees’ salary or wages to a superannuation fund for them. You may also agree to increase the contributions you make for an employee where they agree to forgo part of their pre-tax salary or wages in return for additional employer contributions – these contributions are known as salary sacrifice contributions.

To encourage people to save for retirement, the Federal Government provides a number of super tax concessions. These include applying a 15% tax rate to employer contributions, and to allow super benefits to be paid tax-free after age 60. These concessions can make superannuation one of the most tax-effective ways for your employees to save for their retirement.

**Super contributions**
There are different types of contributions that can be made to a super fund. These are summarised as follows:
- Compulsory employer contributions – these are contributions an employer is required to make by law. They include Superannuation Guarantee contributions and contributions required under an industrial award.
- Voluntary employer contributions – these are contributions an employer makes in excess of any compulsory contributions. They include salary sacrifice contributions, where an employee negotiates to give up some of their pre-tax salary in return for additional employer contributions.
- Personal contributions – these are contributions that your employees make for themselves. Depending on their circumstances, they may be entitled to claim a tax deduction for the amount of the contribution or they may be entitled to a Government co-contribution.
- Spouse contributions – these are contributions that your employees make for their spouse.

However, to limit the tax concessions associated with making super contributions, the Federal Government applies caps to the different types of contributions. Contributions made in excess of these caps are subject to penalty tax rates of up to 46.5%.

Refer to section 6 – How super is taxed, for more information.

**How your super plan works**
FirstChoice Employer Super is an accumulation super fund. This means that each member has an account balance with money flowing in and out of the account.

When a contribution is made to a member’s account, the contribution is used to purchase units in their chosen investment option. For example, if they make a contribution of $100 and the entry unit price for their chosen investment option is $1.00, then they will receive 100 units.

The value of the member’s units may fluctuate due to the receipt of investment income and/or changes in the value of the underlying assets held in each investment option. The unit price may also be affected by other factors such as the payment of tax and other fund costs from the assets of the fund. Other costs that relate specifically to each member, such as the payment of insurance premiums or an adviser service fee, may also be deducted from their account via the withdrawal of units. This means that their account balance can fluctuate on a daily basis depending on market movements, the costs of running the fund and any expenses that relate specifically to their account.

The following table summarises the factors which may impact the value of a member’s superannuation account.

<table>
<thead>
<tr>
<th>Things that may increase a member’s super account</th>
<th>Things that may reduce a member’s super account</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions, such as employer, personal and spouse contributions</td>
<td>Tax (including tax levied on contributions and the fund’s investment income)</td>
</tr>
<tr>
<td>Rollovers from other funds</td>
<td>Decreases in the unit price of an investment option due to changes in the market value of the underlying assets</td>
</tr>
<tr>
<td>Increases in the unit price of an investment option due to the accrual of investment income and changes in the market value of the underlying assets</td>
<td>Benefit payments (lump sum and income stream payments)</td>
</tr>
<tr>
<td>Family law payment splits received and spouse contribution splitting payments received</td>
<td>Fund fees and charges</td>
</tr>
<tr>
<td></td>
<td>Insurance premiums and adviser service fees</td>
</tr>
<tr>
<td></td>
<td>Family law payment splits, spouse contribution splitting payments and bankruptcy clawback payments</td>
</tr>
</tbody>
</table>
When can a member access their super?

Generally, a member cannot access their super until after they reach their preservation age and retire. This age is set by the Federal Government. Currently, the preservation age is 55, but it gradually increases to age 60 depending on the member’s year of birth.

Other ways in which a member may be able to access their super include:

- commencing a pre-retirement pension after reaching preservation age
- turning age 65
- financial hardship
- compassionate grounds
- permanent incapacity
- a terminal medical condition
- death.

In the event of the death of one of your plan members, a death benefit will become payable from the fund either to:

- their dependants or their legal personal representative nominated on their valid non-lapsing death benefit nomination form, or
- in any other case to their legal personal representative, to be distributed in accordance with their Will or the laws of intestacy.

Your employees can make a non-lapsing death benefit nomination which is a request by you to the trustee of FirstChoice to pay their death benefit to the person or persons nominated on their non-lapping death benefit nomination form.

The trustee may consent to their nomination if their nomination satisfies the relevant requirements which can be found on the non-lapping death benefit nomination form in their Welcome Kit.

You should read the important information (incorporated by reference) about preservation, taxation, accessing super and transaction processing before making a decision. Go to the Reference Guides: About super and Transacting on your account, available online at colonialfirststate.com.au/fcesinv or by calling 1300 654 666. The material relating to super may change between the time you read this PDS and the day you sign the application form.

4 Risks of super

Before you decide on your default investment strategy, it is important that you understand that:

- all investments are subject to risk
- different strategies carry different levels of risk depending on the assets that make up the strategy, and
- assets with the highest long-term returns may also carry the highest level of short-term risk.

When considering your plan members’ investment in super, it is important to understand that:

- the value of investment options will go up and down
- returns are not guaranteed
- your plan members may lose money
- previous returns don’t predict future performance
- laws affecting superannuation may change
- the amount of your employees’ superannuation savings may not be adequate for their retirement
- their level of risk will vary, depending on their age, investment timeframe, where other parts of their money are invested and how comfortable they are with the possibility of losing some of their super in some years.

Different investments perform differently over time. Investments that have provided higher returns over the longer term have also tended to produce a wider range of returns. These investments are generally described as more risky, as there is a higher chance of losing money, but they can also give your plan members a better chance of achieving their long-term objectives. Investments that have provided more stable returns are considered less risky, but they may not provide sufficient long-term returns for them to achieve their long-term goals. Selecting the investments that best match their investment needs and timeframe is crucial in managing this risk.

Your adviser can help you understand investment risk, and design an investment strategy that is right for your plan members.

General risks for all options

The main risks which typically affect all investment options are:

Market risk

Investment returns are influenced by the performance of the market as a whole. This means that your investments can be affected by things like changes in interest rates, investor sentiment and global events, depending on which markets or asset classes you invest in and the timeframe you are considering.

Security and investment-specific risk

Within each asset class and each option, individual securities like mortgages, shares, fixed interest securities or hybrid securities can be affected by risks that are specific to that investment or that security. For example, the value of a company’s shares can be influenced by changes in company management, its business environment or profitability. These risks can also impact on the company’s ability to repay its debt.

Management risk

Each option in the PDS has an investment manager to manage members’ investments on their behalf. There is a risk that the investment manager will not perform to expectation.

Liquidity risk

Liquidity risk refers to the difficulty in selling an asset for cash quickly without an adverse impact on the price received. Assets such as shares in large listed companies are generally considered liquid, while ‘real’ assets such as direct property and infrastructure are generally considered illiquid. Under abnormal or difficult market conditions, some normally liquid assets may become illiquid, restricting our ability to sell them and to make withdrawal payments or process switches for investors without a potentially significant delay.

Counterparty risk

This is the risk that a party to a transaction such as a swap, foreign currency forward or stock lending fails to meet its obligations such as delivering a borrowed security or settling obligations under a financial contract.

Legal, regulatory and foreign investment risk

This is the risk that any change in taxation, corporate or other relevant laws, regulations or rules may adversely affect your investment.

In particular, for funds investing in assets outside Australia, your employees’ investment may also be adversely impacted by changes in broader economic, social or political factors, regulatory change and legal risks applicable to where the investment is made or regulated.
Option-specific risks

Typical option-specific risks are described below and cross-referenced to particular options in the table on pages 13 to 14 in the Investment Options Menu.

Currency risk

Investments in global markets or securities which are denominated in foreign currencies give rise to foreign currency exposure. This means that the Australian dollar value of these investments may vary depending on changes in the exchange rate. Investment options in the PDS which have significant currency risks adopt different currency management strategies. These strategies may include currency hedging, which involves reducing or aiming to remove the impact of currency movements on the value of the investment.

Information on the currency management strategy for each option with a significant currency risk is set out in that option’s description in the Investment Options Menu. Because different options have different currency management strategies, you should consult your financial adviser on the best approach for you.

Derivatives risk

Derivatives are contracts between two parties that usually derive their value from the price of a physical asset or market index. They can be used to manage certain risks in investment portfolios or as part of an investment strategy; however, they can also increase other risks in a portfolio or expose a portfolio to additional risks. Risks include: the possibility that the derivative position is difficult or costly to reverse; that there is an adverse movement in the asset or index underlying the derivative; or that the parties do not perform their obligations under the contract.

In general, investment managers may use derivatives to:

- protect against changes in the market value of existing investments
- achieve a desired investment position without buying or selling the underlying asset
- gear a portfolio
- manage actual or anticipated interest rate and credit risk
- alter the risk profile of the portfolio or the various investment positions
- manage currency risk.

As a financial instrument, derivatives are valued regularly, and movements in the value of the underlying asset or index should be reflected in the value of the derivative. Information on whether an investment option in this PDS uses derivatives such as futures, options, forward currency contracts and swaps, is outlined in the strategy of the investment option in the Investment Options Menu.

Credit risk

Credit risk refers to the risk that a party to a credit transaction fails to meet its obligations, such as defaulting under a mortgage, a mortgage-backed security, a hybrid security, a fixed interest security or a derivative contract. This creates an exposure to underlying borrowers and the financial condition of issuers of these securities.

Gearing risk

Some of the options in the PDS use gearing. Gearing means the option borrows so that it can invest more to increase potential gains. Gearing magnifies both gains and losses from the option’s investments.

For an option geared at 50%, if the market rise is less than the option’s borrowing and management costs, then it is unlikely that the geared option will outperform an equivalent ungeared portfolio. Consequently, a geared option will not always magnify market gains in a low return environment, but it will always magnify market losses.

In extreme market conditions, such as a rapid fall of over 40% in the value of investments in the geared options, your employees may lose all their capital.

We suggest you consult a financial adviser regarding the impact of these investments on your overall portfolio.

Short selling risk

Some of the options in the PDS use short selling. Short selling means the option sells a security it does not own to try and profit from a decrease in the value of the security. This is generally done by borrowing the security from another party to make the sale. The short sale of a security can greatly increase the risk of loss, as losses on a short position are not limited to the purchased value of the security.

Short selling strategies involve additional risks such as:

- Liquidity risk
  In certain market conditions, an option that adopts a short selling strategy may not be able to reverse a short position because the security it needs to buy may not be available for purchase in a reasonable timeframe or at all. In this event, losses may be magnified.

- Leverage risk
  Whilst short selling can often reduce risk, it is also possible for an option’s long positions and short positions to both lose money at the same time.

- Prime broker risk
  When short selling is employed, the assets of the investment option are generally held by the prime broker (which provides the broking, stock lending and other services). As part of this arrangement, assets may be used by or transferred to the prime broker and there is a risk that the prime broker does not return equivalent assets or value to the option (for example, because of insolvency). This would have a substantial negative impact on the value of your employee’s investment. This risk is managed by having arrangements with large, well established and globally operating prime brokers. If you would like details of our prime broker, please contact us.

- Prime broker risk
  If an option uses short selling, this is detailed in the strategy of the option – refer to the Investment Options Menu.

Emerging markets risk

Due to the nature of the investments in emerging markets, there is an increased risk that the political and/or legal framework may change and adversely impact your investments. This could include the ability to sell assets. Options that invest in global markets may have exposure to emerging markets.

Both of the investment options in the PDS are subject to some or all of these risks, which can also vary from time to time. You should consult your financial adviser before making a decision to invest. Your financial adviser is required to be qualified in understanding the risk and return associated with the wide range of investment options available to you and can help you make decisions regarding these options.

Further details about option-specific risks, such as currency, gearing, emerging markets and short selling risks and ways to manage investment risk are contained on pages 9 to 11 of the Investment Options Menu, which forms part of the PDS.

You should read all the important information about the investment risks and diversification in the Investment Options Menu, which forms part of the PDS, before making an investment decision. The material relating to investments may change between the time you read the PDS and the day you sign the application form.
Fees and other costs

Did you know?
Small differences in both investment performance and fees and costs can have a substantial impact on your employees’ long-term returns.
For example, total annual fees and costs of 2% of their fund balance rather than 1% could reduce their 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) website (moneysmart.gov.au) has a superannuation fee calculator to help you check out different fee options.

This document shows fees and other costs that your plan members may be charged. These fees and costs may be deducted from their money, from the returns on their investment or from the fund assets as a whole.
Taxes and insurance are set out in sections 6 and 7.
You should read all the information about fees and costs because it is important to understand their impact on your plan members’ investment.
Fees and costs for particular investment options are set out on pages 7 to 8.

<table>
<thead>
<tr>
<th>Type of fee or cost</th>
<th>Amount¹</th>
<th>How and when paid</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FEES WHEN MONEY MOVES IN OR OUT OF THE FUND</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Establishment Fee</td>
<td>Nil</td>
<td>N/A</td>
</tr>
<tr>
<td>Contribution Fee²</td>
<td>Nil. However, for members migrated from certain products³ a contribution fee of up to 5% of the amount of any transfer, rollover or regular contribution may be payable.</td>
<td>Deducted at the time of receipt. We will deduct any contribution fee from the initial investment and any additional investments. The contribution fee is negotiable with the plan adviser. Please refer to page 11 under the heading ‘Negotiation of fees’ for further details.</td>
</tr>
<tr>
<td>Withdrawal Fee²</td>
<td>Nil</td>
<td>N/A</td>
</tr>
<tr>
<td>Termination Fee</td>
<td>Nil</td>
<td>N/A</td>
</tr>
</tbody>
</table>

¹ All figures disclosed include the net effect of GST, except for the employer plan balance rebate, which is exclusive of GST. Due to GST amendments, these fees may increase from 1 July 2012. Refer to ‘Management costs’ on page 8.
² Transaction costs apply to most options (refer to page 10 for further details).
³ The contribution fee applies for all new and existing members of employer plans set up in FirstChoice Employer Super in connection with the migration of members from former Colonial and Commonwealth products. Contribution fees are not payable on cash and deposit options.
### MANAGEMENT COSTS\(^3\)

<table>
<thead>
<tr>
<th>Type of fee or cost</th>
<th>Amount(^4)</th>
<th>How and when paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>The fees and costs for managing the investment.</td>
<td></td>
<td>Unless otherwise stated in this PDS, the management cost is expressed as a percentage of the total average net assets of the option, including estimated performance fees (if applicable). See pages 9 to 10 for details of investment options with performance fees.</td>
</tr>
<tr>
<td>FirstRate Saver option(^1)</td>
<td>0.00% pa</td>
<td>The management costs are reflected in the daily unit price and payable monthly or as incurred by the investment option.</td>
</tr>
<tr>
<td>Geared options</td>
<td>3.22% to 4.39% pa</td>
<td>The employer superannuation plan may be entitled to a management cost rebate of additional units to your plan member's account at the beginning of each month, based on the previous month's account balance. The rebates are as follows:</td>
</tr>
<tr>
<td>Options with performance fees</td>
<td>1.67% to 1.94% pa</td>
<td></td>
</tr>
<tr>
<td>All other options</td>
<td>1.13% to 2.79% pa</td>
<td></td>
</tr>
<tr>
<td></td>
<td>The amount your plan members pay for specific investment options is shown on pages 7 to 8.</td>
<td></td>
</tr>
</tbody>
</table>

#### Employer plan balance rebate (pa)\(^5\)

<table>
<thead>
<tr>
<th>Employer plan balance</th>
<th>Employer plan balance rebate (pa)(^5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>First $1,000,000</td>
<td>Nil</td>
</tr>
<tr>
<td>Next $4,000,000</td>
<td>0.50%</td>
</tr>
<tr>
<td>Over $5,000,000</td>
<td>0.60%</td>
</tr>
</tbody>
</table>

Your plan members may be entitled to other management cost rebates which may reduce the fees and costs of their investment. Please refer to page 11 under the heading ‘Negotiation of fees’ for further details.

### SERVICE FEES

#### Member Fee\(^6\)

| This is the member account keeping fee charged by the fund. | $5.00 per month | The fee is payable at the beginning of each month by deduction of units from one of your plan member’s investment options. You may be able to negotiate the member fee. Please refer to page 11 under the heading ‘Negotiation of fees’ for further details. |

#### Switching Fee\(^2\)

| The fee charged for changing investment options. | Nil | N/A |

#### Adviser Service Fee

| This is an additional fee that may be charged by your plan member’s adviser for advice about their investment. | Negotiated with your plan member’s adviser. | Please refer to page 11 for further details. |

#### Plan Service Fee

| This is the fee that may be agreed to be paid to the plan adviser for additional services regarding your plan. | Negotiated with the plan adviser. | Please refer to page 11 for further details. |

---

1. All figures disclosed include the net effect of GST, except for the employer plan balance rebate, which is exclusive of GST. Due to GST amendments, these fees may increase from 1 July 2012. Refer to ‘Management costs’ on page 8.
2. Transaction costs apply to most options (refer to page 10 for further details).
3. This fee includes an amount payable to an adviser. Refer to ‘What is paid to an adviser?’ on page 11.
4. We may derive monetary or administrative benefits from the Bank. Refer to ‘Are there any other benefits to Colonial First State?’ in the Investment Options Menu.
5. The trustee may also apply the employer plan balance rebate in other circumstances at its discretion.
6. This is referred to in this PDS as the investor fee.
## MANAGEMENT COSTS AND TRANSACTION COSTS

<table>
<thead>
<tr>
<th>Option name</th>
<th>Management costs</th>
<th>Estimated performance fee (pa)¹</th>
<th>Total management costs (including estimated performance fee) pa</th>
<th>Transaction costs per transaction (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MULTI-MANAGER MULTI-SECTOR</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FirstChoice Defensive</td>
<td>1.56%</td>
<td>1.56%</td>
<td>1.56%</td>
<td>0.15</td>
</tr>
<tr>
<td>FirstChoice Conservative</td>
<td>1.65%</td>
<td>0.02%¹</td>
<td>1.67%¹</td>
<td>0.15</td>
</tr>
<tr>
<td>FirstChoice Moderate</td>
<td>1.81%</td>
<td>0.03%¹</td>
<td>1.84%¹</td>
<td>0.15</td>
</tr>
<tr>
<td>FirstChoice Balanced</td>
<td>1.89%</td>
<td>0.04%¹</td>
<td>1.93%¹</td>
<td>0.20</td>
</tr>
<tr>
<td>FirstChoice Growth</td>
<td>1.90%</td>
<td>0.04%¹</td>
<td>1.94%¹</td>
<td>0.20</td>
</tr>
<tr>
<td>FirstChoice High Growth</td>
<td>2.00%</td>
<td>2.00%</td>
<td></td>
<td>0.25</td>
</tr>
<tr>
<td>FirstChoice Geared Growth Plus²</td>
<td>1.90%(g)/3.36%(n)</td>
<td>1.90%(g)/3.36%(n)</td>
<td>0.25–0.65³</td>
<td></td>
</tr>
<tr>
<td><strong>MULTI-MANAGER SINGLE SECTOR</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FirstChoice Fixed Interest</td>
<td>1.53%</td>
<td>1.53%</td>
<td>1.53%</td>
<td>0.20</td>
</tr>
<tr>
<td>FirstChoice Property Securities</td>
<td>1.67%</td>
<td>1.67%</td>
<td>1.67%</td>
<td>0.20</td>
</tr>
<tr>
<td>FirstChoice Australian Share</td>
<td>1.87%</td>
<td>1.87%</td>
<td>1.87%</td>
<td>0.20</td>
</tr>
<tr>
<td>FirstChoice Australian Small Companies</td>
<td>2.12%</td>
<td>2.12%</td>
<td>2.12%</td>
<td>0.25</td>
</tr>
<tr>
<td>FirstChoice Global Share</td>
<td>2.03%</td>
<td>2.03%</td>
<td>2.03%</td>
<td>0.25</td>
</tr>
<tr>
<td>FirstChoice Asian Share</td>
<td>2.34%</td>
<td>2.34%</td>
<td>2.34%</td>
<td>0.35</td>
</tr>
<tr>
<td><strong>FIRSTCHOICE MULTI-INDEX SERIES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FirstChoice Multi-Index Conservative</td>
<td>1.43%</td>
<td>1.43%</td>
<td>1.43%</td>
<td>0.10</td>
</tr>
<tr>
<td>FirstChoice Multi-Index Diversified</td>
<td>1.46%⁴</td>
<td>1.46%⁴</td>
<td>1.46%⁴</td>
<td>0.15</td>
</tr>
<tr>
<td>FirstChoice Multi-Index Balanced</td>
<td>1.50%</td>
<td>1.50%</td>
<td>1.50%</td>
<td>0.20</td>
</tr>
<tr>
<td><strong>SINGLE MANAGER MULTI-SECTOR</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Conservative</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Colonial First State Conservative</td>
<td>1.67%</td>
<td>1.67%</td>
<td>1.67%</td>
<td>0.10</td>
</tr>
<tr>
<td>Perpetual Conservative Growth</td>
<td>1.72%</td>
<td>1.72%</td>
<td>1.72%</td>
<td>0.10</td>
</tr>
<tr>
<td>Moderate</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Colonial First State Balanced</td>
<td>1.82%</td>
<td>1.82%</td>
<td>1.82%</td>
<td>0.15</td>
</tr>
<tr>
<td>Growth</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BT Active Balanced</td>
<td>1.92%</td>
<td>1.92%</td>
<td>1.92%</td>
<td>0.20</td>
</tr>
<tr>
<td>Colonial First State Diversified</td>
<td>1.92%</td>
<td>1.92%</td>
<td>1.92%</td>
<td>0.20</td>
</tr>
<tr>
<td>Perpetual Balanced Growth</td>
<td>1.92%</td>
<td>1.92%</td>
<td>1.92%</td>
<td>0.20</td>
</tr>
<tr>
<td><strong>SINGLE MANAGER SINGLE SECTOR</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and deposits</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Colonial First State Cash</td>
<td>1.13%</td>
<td>1.13%</td>
<td>nil</td>
<td></td>
</tr>
<tr>
<td>FirstRate Saver</td>
<td>0.00%</td>
<td>0.00%</td>
<td>nil</td>
<td></td>
</tr>
<tr>
<td>Fixed interest and income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Aberdeen Australian Fixed Income</td>
<td>1.53%</td>
<td>1.53%</td>
<td>1.53%</td>
<td>0.10</td>
</tr>
<tr>
<td>Colonial First State Diversified Fixed Interest</td>
<td>1.33%</td>
<td>1.33%</td>
<td>1.33%</td>
<td>0.20</td>
</tr>
<tr>
<td>Colonial First State Global Credit Income</td>
<td>1.33%</td>
<td>1.33%</td>
<td>1.33%</td>
<td>0.25</td>
</tr>
<tr>
<td>Property securities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Colonial First State Property Securities</td>
<td>1.67%</td>
<td>1.67%</td>
<td>1.67%</td>
<td>0.20</td>
</tr>
<tr>
<td>RREEF Property Securities</td>
<td>1.67%</td>
<td>1.67%</td>
<td>1.67%</td>
<td>0.20</td>
</tr>
<tr>
<td>Global property securities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Colonial First State Colliers Global Property Securities</td>
<td>1.87%</td>
<td>1.87%</td>
<td>1.87%</td>
<td>0.25</td>
</tr>
<tr>
<td>Australian share</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BT Core Australian Share</td>
<td>1.87%</td>
<td>1.87%</td>
<td>1.87%</td>
<td>0.20</td>
</tr>
<tr>
<td>Colonial First State Imputation</td>
<td>1.87%</td>
<td>1.87%</td>
<td>1.87%</td>
<td>0.20</td>
</tr>
<tr>
<td>Colonial First State Index Australian Share</td>
<td>1.32%</td>
<td>1.32%</td>
<td>1.32%</td>
<td>0.15</td>
</tr>
<tr>
<td>Fidelity Australian Equities</td>
<td>1.92%</td>
<td>1.92%</td>
<td>1.92%</td>
<td>0.20</td>
</tr>
<tr>
<td>Perpetual Industrial Share</td>
<td>1.87%</td>
<td>1.87%</td>
<td>1.87%</td>
<td>0.20</td>
</tr>
<tr>
<td>Schroder Australian Equity</td>
<td>1.87%</td>
<td>1.87%</td>
<td>1.87%</td>
<td>0.20</td>
</tr>
<tr>
<td>Australian share – boutique</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ausbil Australian Active Equity</td>
<td>1.87%</td>
<td>1.87%</td>
<td>1.87%</td>
<td>0.20</td>
</tr>
</tbody>
</table>

Refer to page 8 for footnotes 1–4.
<table>
<thead>
<tr>
<th>Option name</th>
<th>Management costs</th>
<th>Estimated performance fee (pa)(^1)</th>
<th>Total management costs (including estimated performance fee) pa</th>
<th>Transaction costs per transaction (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Perennial Value Australian Share</td>
<td>1.87%</td>
<td>1.87%</td>
<td></td>
<td>0.20</td>
</tr>
<tr>
<td>Global share</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital International Global Share</td>
<td>2.03%</td>
<td>2.03%</td>
<td></td>
<td>0.25</td>
</tr>
<tr>
<td>Colonial First State Global Share</td>
<td>2.03%</td>
<td>2.03%</td>
<td></td>
<td>0.25</td>
</tr>
<tr>
<td>Colonial First State Index Global Share</td>
<td>1.43%</td>
<td>1.43%</td>
<td></td>
<td>0.15</td>
</tr>
<tr>
<td>MFS Global Equity</td>
<td>2.02%</td>
<td>2.02%</td>
<td></td>
<td>0.25</td>
</tr>
<tr>
<td>Global specialist</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Colonial First State Global Resources</td>
<td>2.03%</td>
<td>2.03%</td>
<td></td>
<td>0.30</td>
</tr>
<tr>
<td>Generation Global Share</td>
<td>1.83%</td>
<td>0.00%(^1)</td>
<td>1.83%(^1)</td>
<td>0.25</td>
</tr>
<tr>
<td>Platinum Asia</td>
<td>2.79%</td>
<td>2.79%</td>
<td></td>
<td>0.25</td>
</tr>
<tr>
<td>Platinum International</td>
<td>2.48%</td>
<td>2.48%</td>
<td></td>
<td>0.35</td>
</tr>
<tr>
<td>Geared</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Colonial First State Geared Australian Share – Core(^2)</td>
<td>1.90%(g)/4.39%(n)</td>
<td>1.90%(g)/4.39%(n)</td>
<td>0.20–0.50(^3)</td>
<td></td>
</tr>
<tr>
<td>Colonial First State Geared Share(^2)</td>
<td>1.42%(g)/3.22%(n)</td>
<td>1.42%(g)/3.22%(n)</td>
<td>0.20–0.50(^3)</td>
<td></td>
</tr>
</tbody>
</table>

These figures are inclusive of the net effect of GST. Due to GST amendments, these amounts may increase from 1 July 2012. See below for more details.

1 Refer to pages 9 to 10 for more details on the calculation of performance fees and how performance fees have been estimated in the assessment of management costs.

This estimate is generally based on the performance of the option over the 12 months to 31 December 2011 and the associated performance fee. As past performance is no indicator of future performance, the performance fee charged in the future may differ.

2 The two figures shown above for the geared share options are based on the gross (g) assets (which includes the option’s borrowings and is the lower of the two fees) and on net (n) assets (which excludes the option’s borrowings and is the higher of the two fees). Please note: Borrowings include any exposure to borrowings from an option investing directly or indirectly into another managed investment scheme which borrows.

3 Transaction costs depend on the specific gearing level of the option.

4 As this option has not been in existence for 12 months (as at 31 December 2011), this is an estimated management cost.

**Management costs**

The terms ‘management costs’ and ‘management fees’ mean different things.

Management costs include management fees, estimated performance fees (if applicable), investment expenses and custody fees. Management costs are deducted from the performance of the option (ie they are not charged directly to your plan member’s account). They do not include contribution fees, transaction costs or additional service fees. The management costs for each option are an estimate based on current financial information. They are expressed as a percentage of each option’s net assets and are outlined in the table on pages 7 to 8.

The management costs charged to these funds have been quoted on the basis that they fully qualify for a 75% input tax credit claim of GST. The Government has recently introduced legislative amendments to the GST Regulations which, when passed, may reduce the fund’s access to claim input tax credits on some of the management costs (ie trustee fees) from 75% to 55% from 1 July 2012. As a consequence, this may result in an increase in the net management costs for the funds from 1 July 2012. For updated information, please visit colonialfirststate.com.au.

Management fees are the fees payable under the trust deed for the management of each option. Management fees are calculated from gross assets of the option. For details of the maximum management fees allowed under the trust deed, see page 10. These fees and costs may be tax deductible to the fund.

**EXAMPLE**

<table>
<thead>
<tr>
<th>The FirstChoice Balanced option</th>
<th>Balance of $50,000 with total contributions of $5,000 during the year and total employer plan asset value of $1,000,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fee</td>
<td>Amount</td>
</tr>
<tr>
<td>Contribution fees</td>
<td>0%–5% of contribution</td>
</tr>
<tr>
<td>Plus Management cost + investor fee</td>
<td>1.93% pa of account balance plus $60 pa investor fee</td>
</tr>
<tr>
<td>Equals</td>
<td>Cost to member</td>
</tr>
<tr>
<td></td>
<td>Between $1,025 and $1,275</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Examples of annual fees and costs for a balanced investment option**

These tables give examples of how fees and costs in the FirstChoice Balanced option for this product can affect a plan member’s superannuation investment over a one-year period.

You should use these tables to compare this product with other superannuation products.
EXAMPLE

<table>
<thead>
<tr>
<th>Fee</th>
<th>Amount</th>
<th>Cost to member</th>
</tr>
</thead>
<tbody>
<tr>
<td>The FirstChoice Balanced option</td>
<td>Contribution fees</td>
<td>0%–5% of contribution</td>
</tr>
<tr>
<td></td>
<td>Plus Management cost + investor fee (of $5.00 per month)</td>
<td>1.93% pa of account balance less large plan rebate of 0.50% pa plus $60 pa investor fee</td>
</tr>
<tr>
<td></td>
<td>Equals Cost to member</td>
<td>Between $775 and $1,025</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Option</th>
<th>Benchmark</th>
<th>Management fee (pa)</th>
<th>Performance fee rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Generation Global Share</td>
<td>MSCI World (ex Australia) Net Index (AUD)</td>
<td>1.80%</td>
<td>20%</td>
</tr>
</tbody>
</table>

5 This rate is inclusive of the net effect of GST.

Dollar fee example – performance fees (after management fees)

Assumptions for this example: 2.00% return after fees above the relevant benchmark, $50,000 investment, performance fee rate of 20% and a management fee of 1.80% pa.

<table>
<thead>
<tr>
<th>Total fees calculation</th>
<th>Total fee amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management cost: (excluding performance fee)</td>
<td>1.80% pa</td>
</tr>
<tr>
<td>Plus Estimated performance fee: 20% x 2.00%</td>
<td>0.40% pa</td>
</tr>
<tr>
<td>Management cost (including performance fee)</td>
<td>2.20% pa</td>
</tr>
</tbody>
</table>

Sometimes the calculation of the performance fee will result in a negative dollar amount (negative performance fee). This negative performance fee is offset against any entitlement to future performance fees. We do not have to reimburse the option for negative performance. In extreme circumstances (eg if the net outflow from the option is more than 10% in one month), the negative performance fee which is offset may be reduced pro rata with the percentage of net outflow.

It is also possible for the manager to exceed the relevant benchmark (and therefore be entitled to a performance fee) even where an option has had negative performance over a period, as that option may have performed better relative to the benchmark.

Colonial First State may keep some of the performance fee. For periods of high outperformance, the performance fee may be substantial. We recommend you discuss this with your financial adviser to understand the impact of the performance fee.

These figures are inclusive of the net effect of GST. This does not take into account any entitlement to a portfolio rebate. Refer to page 12 for further details.

Please note that these are just examples. In practice, the actual investment balance of an investor will vary daily and the actual fees and expenses we charge are based on the value of the option, which also fluctuates daily. Transaction costs also apply. Refer to pages 7 to 8.

Performance fees

In addition to the management fee, on some options a performance fee may also be payable. The performance fee is reflected in the daily unit price and paid monthly at the relevant performance rate (inclusive of the net effect of GST). The fee is calculated as a percentage rate of the relevant option’s outperformance.

The option’s outperformance is the percentage return (before tax), above the relevant benchmark, as outlined in the next column.

For options where a performance fee applies, an estimate of the performance fees is included within the management cost for the option. This estimate is generally based on the actual performance fees paid from the option over the 12 months to 31 December 2011. For options which do not have 12 months of performance history (as at 31 December 2011) or for new investment options, we have assumed that the option has achieved performance in line with the relevant benchmark and therefore no performance fees would be payable. As past performance is no indicator of future performance, the performance fee charged in the future may differ.

The table below shows which options within this PDS are subject to performance fees.
**Alternative investments**

Alternative investments typically include investments in futures, forwards and options and are not limited to investments in shares, bonds, cash and/or property.

FirstChoice Conservative, FirstChoice Moderate, FirstChoice Balanced and FirstChoice Growth may have an exposure to alternative investments by investing in an underlying fund that holds these investments. Their respective allocations are shown in the Investment Options Menu on pages 16 and 17.

The underlying fund that holds the alternative investments may pay a performance fee to the alternative investment managers of up to 27.50% for outperformance above a benchmark of 0%\(^1\) (calculated before the deduction of their management fees).

The effect of any performance fee paid is reflected in the return or value of the allocation that each investment option makes to alternative investments. For example, assuming all alternative investment managers achieve 2.0% outperformance above their relevant benchmark, FirstChoice Balanced (which has a 6% allocation to alternative investments) would effectively incur 0.003% in performance fees (2% x 6% x 27.50%), which would reduce the performance of the FirstChoice Balanced option by this amount.

**Increases or alterations to the fees**

We may vary the management fees used to calculate the management costs set out on pages 7 to 8 at any time at our absolute discretion, without your consent, within the limits prescribed in the trust deed. If the variation is an increase in a fee or charge, we will give plan members 30 days advance written notice.

The trust deed provides for the following maximum fees (fees are inclusive of the net effect of GST):

- a maximum management fee (trustee fee) of 3%
- a maximum investor fee of $7.50 (adjusted for increases in the Consumer Price Index) per month
- (for options with performance fees) a maximum performance fee rate of 25%
- a maximum insurance administration fee of 10% of premium.

**Please note:** These maximums are provided for information and are not the current fee charged. The current fees are shown on pages 7 to 8.

The law and the trust deed allow us to charge reasonable fees for requests for information relating to family law cases and the superannuation splitting provisions. At this time we have elected not to charge these fees; however, we reserve the right to charge them at a later date.

**Transaction costs**

Transaction costs such as brokerage, government taxes/duties/levies, bank charges and account transaction charges are paid from each option. When you or your plan members invest, switch or withdraw all or part of their investment, we use what is called a ‘buy/sell’ spread to recover transaction costs incurred. Because there are costs in buying and selling assets, we use the ‘buy/sell’ spread to direct these costs to investors transacting rather than other investors in the option. The ‘buy/sell’ spread that applies to each option is shown in the table on pages 7 to 8.

**Please note** that the ‘buy/sell’ spreads are not fees paid to us. They are paid to the option. They are, however, an additional cost to your plan members. They may be altered at any time.

Where short-term settlement borrowing or borrowing for underlying funds occurs (including geared options), borrowing costs such as interest on borrowings, legal fees and other related costs are payable by those options.

**Transaction costs example:** If your plan member makes a $50,000 investment in or withdrawal from the Colonial First State Diversified option, they will incur transaction costs of $100.

**Abnormal costs**

Abnormal costs such as the costs of investor meetings, changes to the trust deed, recovery and realisation of assets and defending and pursuing legal proceedings are paid from FirstChoice. These costs are incurred fairly infrequently.

**Other operating expenses**

The trust deed allows for the ongoing operating expenses (such as registry, audit, regulatory, taxation advice and offer documents) to be paid directly from the trust. The trustee recovers costs related to custody, and a portion of the costs related to audit, regulatory, production of the offer document and particular transactions. The trust deed does not place any limit on the amount of the ongoing operating expenses that can be paid from the trust.

**SuperSplit clearing house fees**

The SuperSplit service provided to employers is free if 50% of eligible employees continue to use FirstChoice Employer Super for their superannuation contributions. Otherwise, the employer pays $0.50 (including GST) for each employee’s redirected contribution. Please refer to the Reference Guide – Transacting on your account for further information.

**Investor protection**

Federal Government regulations generally limit the amount of charges that can be deducted from a plan member’s account if their account balance is less than $1,000. Where a plan member’s account balance is less than $1,000, a trustee cannot debit more in charges than the amount credited in earnings. However, insurance premiums and taxation can continue to be deducted from their account.

Under FirstChoice Employer Super, if your plan member’s account balance is less than $1,000, any required refund of charges is reimbursed to their account at the end of the half-yearly reporting period (or upon their exit).

Where your plan member’s account balance is less than $1,500, the following fees (if applicable) will not be charged to their account:

- adviser service fee
- plan service fee
- contribution fee.

If these fees are applicable, they will only be charged once their account balance exceeds $1,500.

---

1 The performance fee is calculated on the dollar value of positive performance (less carried forward negative performance) generated on the trading accounts only (this may include futures, forwards and/or options).
2 The alternative investment managers may change.
What is paid to an adviser?

The adviser recommending this product may receive payment (‘remuneration’) for establishing your superannuation plan. Your plan adviser’s remuneration may include:

• a contribution fee; please refer to page 5 in the fees and costs table for further information
• an adviser trail which is included in the management costs; please refer to the table below and page 6 in the fees and costs table for further information
• a plan service fee that you agree with the plan adviser for advice relating to the plan; please refer to ‘Plan service fee’ below for further details
• insurance commission which is included in your plan members’ insurance premiums; please refer to page 12 under the heading ‘Insurance commission’ for further details.

An adviser service fee that your plan members agree with their adviser for advice relating to their investment in the fund; please refer to ‘Adviser service fee’ below for further details.

You may be entitled to lower fees or to negotiate a rebate with your adviser. Please refer to ‘Negotiation of fees’ below for further details. The maximum adviser remuneration is as follows:

<table>
<thead>
<tr>
<th>Investment option name</th>
<th>Contribution fee</th>
<th>Plan adviser trail</th>
<th>Plan service fee/adviser service fee</th>
<th>Plan adviser insurance commission</th>
</tr>
</thead>
<tbody>
<tr>
<td>All options except Cash and deposit options</td>
<td>Nil</td>
<td>Up to 0.44% pa</td>
<td>As agreed with the plan adviser/as agreed with your plan member’s adviser</td>
<td>Up to 22%</td>
</tr>
<tr>
<td>Cash</td>
<td>Nil</td>
<td>Up to 0.44% pa</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FirstRate Saver</td>
<td>Up to 0.25% pa</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

3 For new or existing members of employer plans set up in FirstChoice Employer Super as a result of the migration of members from former Colonial and Commonwealth products, adviser remuneration of up to 5.37% of the amount of any transfer, rollover or regular contribution may be payable.

4 Percentage of value of retained investment. If the adviser rebates the ongoing trail, this will be credited to your employee’s account (exclusive of any relevant taxes) as additional units. This is known as the service fee rebate. Please note, unless otherwise indicated on the application form, the ongoing trail will default to the maximum. Volume-based payments may also increase this amount.

Dealer groups, IDPS operators and other licensees may also receive remuneration from us for offering the fund on their investment menus or for the provision of services. This remuneration may be up to an amount equal to 100% of the relevant management costs indicated in the table on pages 7 to 8 in a given year. These amounts may be rebated or retained by the dealer group, IDPS operator or licensee. If these amounts are paid, they are paid by us and are not an extra amount paid from the fund nor are they an amount you pay.

Any payments will be made in compliance with the Financial Services Council Industry Codes of Practice (Codes). We keep a register of certain payments as required by the Codes. Please contact us if you would like to view this register. Details of the adviser’s remuneration will be in the Financial Services Guide and Statement of Advice which your adviser must give you.

Negotiation of fees

Outlined below are the circumstances in which certain employers can negotiate or receive lower fees for plan members.

Contribution fees

You may be able to negotiate lower contribution fees. Please contact your adviser directly for details regarding negotiation of contribution fees.

If you do not have an adviser or unless your adviser agrees otherwise, the contribution fee defaults to the maximum shown in the fees and costs table on page 5.

Investor fees

You may be able to negotiate lower investor fees with Colonial First State. Otherwise the investor fee defaults to the maximum shown in the fees and costs table on pages 5 to 6.

Adviser service fee

Your plan members can agree with their financial adviser to have an adviser service fee for advice relating to their investment in the fund paid directly from their investment. The adviser service fee (including GST) will be paid to their current adviser or any subsequent adviser on their investment.

An ongoing fee can be charged as:

• a percentage of their account value, or
• a set dollar amount.

This ongoing fee will be deducted from one of their options on a monthly basis.

In addition, a one-off fee can also be charged as:

• a set dollar amount.

This one-off fee will be deducted from one of their options within the first five business days of the following month.

The trustee may at its discretion refuse to deduct an adviser service fee.

Plan service fee

You can agree with your financial adviser to have a plan service fee for advice relating to your plan paid directly from your plan member’s investment.

An ongoing fee can be charged as:

• a percentage of their account value
• a set dollar amount.

This ongoing fee will be deducted from one of their options on a monthly basis and will appear on their regular account statements.

In addition, a one-off fee can also be charged as:

• a set dollar amount.

This one-off fee will be deducted from one of their options.

You specify the amount (including GST) on the application form. Your plan member can specify the option from which the fee should be deducted.

The trustee may at its discretion refuse to deduct a plan service fee.
Insurance commission
If you have employer selected insurance default cover, you may be able to negotiate lower insurance commission with your financial adviser. Please contact your financial adviser regarding negotiation of the insurance commission. A plan with no employer insurance design and spouse accounts cannot negotiate a lower insurance commission.

Management cost rebates
Your plan members may be entitled to a rebate of part of the management costs of their investment options, other than FirstRate Saver.

Management cost rebates are calculated and paid net of income tax and the net effect of GST.

Management cost rebates are calculated monthly using plan account balances and the rebate rate that applied on the last day of the month. If a plan member closes their account, their redemption will only include a rebate calculated to the end of the month prior to the redemption. Management cost rebates will be credited to your plan member’s account in the form of additional units as follows:

<table>
<thead>
<tr>
<th>Management cost rebates</th>
<th>Frequency of payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adviser remuneration rebate</td>
<td>Monthly</td>
</tr>
<tr>
<td>Employer plan balance rebate</td>
<td>Monthly</td>
</tr>
<tr>
<td>Portfolio rebate</td>
<td>Six-monthly in September and March</td>
</tr>
</tbody>
</table>

Adviser remuneration rebates
For options except FirstRate Saver, the adviser remuneration is part of the management costs included in the unit prices of your plan member’s investments and is not an additional cost to them. Adviser remuneration is also paid on the value of any investments they hold in FirstRate Saver and they may be entitled to a rebate on that amount. A rebate on their FirstRate Saver investment will increase the effective net interest that they earn on that investment.

If you do not have an adviser or unless your adviser agrees otherwise, the full management cost will apply including the adviser remuneration amount shown under the heading ‘What is paid to an adviser?’ on page 11. You may be able to negotiate a rebate of all or part of this adviser remuneration with your adviser. An adviser remuneration rebate will reduce the total fees and costs that apply to your plan member’s investment.

Your adviser may change the level of your adviser remuneration rebate at any time up to the maximum adviser remuneration included in the management costs. We will inform you of any changes to the calculation of your adviser remuneration rebate. Please contact your adviser directly for details regarding negotiation of an adviser remuneration rebate.

Employer plan balance rebate
Your employer plan may be entitled to an employer plan balance rebate depending on the total employer plan balance. You may be able to negotiate a different rate with Colonial First State. Otherwise, this rebate is calculated as outlined in the fees and costs table on pages 5 to 6.

<table>
<thead>
<tr>
<th>Portfolio rebate</th>
<th>Value of eligible FirstChoice products and investment options</th>
<th>Portfolio rebate (pa)</th>
</tr>
</thead>
<tbody>
<tr>
<td>First $400,000</td>
<td>Nil</td>
<td>0%</td>
</tr>
<tr>
<td>Next $600,000</td>
<td>0.20%</td>
<td>0.40%</td>
</tr>
<tr>
<td>Over $1,000,000</td>
<td>0.40%</td>
<td></td>
</tr>
</tbody>
</table>

Please note: Cash, deposit and Employer Super amounts are counted first in each tier amount.

We may change the portfolio rebate level or eligibility criteria at any time. If you require any clarification, please refer to our website, colonialfirststate.com.au, contact Employer Services on 1300 654 666 or speak to your financial adviser.

Insurance costs
Insurance premiums
The cost of insurance premiums is dependent on the amount of cover you and your plan members choose and their personal circumstances, which may include such things as their gender, health, occupation, age and smoking status.

The insurance premium is deducted at the beginning of each month in advance from your plan member’s account. Your plan member can specify the investment option from which the insurance premium is deducted.

For more information on insurance, please refer to the FirstChoice Employer Super Insurance booklet.
Insurance commission
Your plan adviser may be entitled to receive an insurance commission for Death, Death and Total and Permanent Disablement and Salary Continuance Insurance premiums of up to 22% (inclusive of GST). Refer to ‘What is paid to an adviser?’ on page 11. The commission is already included in the premium rates and is not an additional cost to your plan members.

Other fees
An insurance administration fee of up to 6.4% of Death, Death and Total and Permanent Disablement premiums and up to 5% of Salary Continuance premiums is charged for administering your insurance arrangements.

This fee is already included in the insurance premiums and is not an additional fee charged from your plan member’s account.

For more information on insurance, refer to the FirstChoice Employer Super Insurance booklet.

Please note: Any reduction in the insurance administration fee, adviser commission or premium discounts provided by the insurer for the plan may increase their sum insured or decrease their premiums in some circumstances.

Taxation
Refer to section 6 for further details.

Expenses
Where any expenses of an investment option, other than those outlined below, are tax deductible, the benefit is already reflected in the daily unit price of the option.

Tax deductibility of management cost and investor fee
The management cost and investor fee quoted in this PDS are shown before any allowance for tax payable.

Under current tax legislation, the fund is able to claim a tax deduction (currently at the rate of 15%) on fees payable in the fund, including management costs and investor fees. This deduction is passed on to the investors of the fund at the time the fees are levied (either through the unit price for management costs or when the investor fee is deducted from your plan member’s account). As a result, the actual fees charged are net of the tax deduction and cannot be claimed in your plan member’s personal tax return.

For example, the actual investor fee charged against your plan member’s account is $5.00 per month less the tax deduction at the rate of 15%. Therefore, the actual investor fee charged against your plan member’s account is $4.25 (net of tax).

Tax deductibility of insurance premiums
Similarly, the insurance premiums quoted in this PDS are shown before any allowance for tax payable.

Under current tax legislation, the fund is able to claim a tax deduction in respect of all or part of the insurance premiums paid through your plan member’s account.

This deduction is passed on to the insured investors of the fund upfront, at the time the premium is deducted from your plan member’s account. Thus, the actual insurance premium charged against your plan member’s account is net of the tax deduction and cannot be claimed in your plan member’s personal tax return.

6 How super is taxed
Super is taxed at three stages: when it comes into the fund (super contributions), when it is in the fund (investment earnings) and when it leaves the fund (super benefits). There are many rules surrounding these taxes and a variety of factors which may impact the amount of tax your employees pay.

Tax on super contributions
Tax is deducted from certain contributions made to your employee’s account. The trustee pays the tax directly to the Australian Taxation Office. Contributions such as employer and salary sacrifice contributions made to an account are subject to 15% tax unless they exceed their concessional contributions cap.

The concessional contribution cap for 2011–12 is $25,000. However, for employees age 50 or over, a transitional concessional contribution cap of $50,000 applies up until 30 June 2012. From 1 July 2012, the standard concessional cap (currently $25,000) will then apply to everyone regardless of age. However, it is important to note that the Government has announced a proposal to retain a higher concessional cap (starting at $50,000) for people over age 50 after 1 July 2012, where their total super savings are less than $500,000. Please see your financial adviser for more information.

Personal contributions that they make from their post-tax salary are classified as non-concessional contributions. They do not pay tax on those contributions as long as those contributions are below their non-concessional contributions cap and they have not claimed a tax deduction for those contributions.

The non-concessional contributions cap for 2011–12 is $150,000 or up to $450,000 over a three-year period if they are under age 65 at any time throughout 2011–12. If they are age 65 or over for all of 2011–12, then the cap is $150,000.

Personal contributions for which they claim a tax deduction are concessional contributions which are subject to the concessional contributions cap.

Tax on investment earnings
Income which is earned in the fund (investment earnings) is taxed at a maximum rate of 15%. The effective rate of tax varies from fund to fund, depending on the level of tax deductions in the fund plus any tax credits available. This may actually result in the tax being lower than 15%.

Taxation costs are reflected in the unit price of each investment option, except for the FirstRate Saver option. The FirstRate Saver option has a fixed unit price and the interest rate credited will be net of super earnings tax of 15%.

Tax on super benefits
The amount of tax your employees pay on their super benefits depends on the type of super benefit, their age and whether they choose to receive their benefits as a lump sum or a pension. The amount of tax will also depend on the tax components that make up their super benefit.

All super benefits, both lump sum and pension, are not subject to tax if they are age 60 or over (other than certain death benefit payments). If they access their super before age 60, they may have to pay tax, on all or part of their benefit.

There may be tax advantages in rolling their super into a pension, rather than taking it as a lump sum.
Warning: We can collect your employee’s Tax File Number (TFN) under the Superannuation Industry (Supervision) Act. It is not an offence not to quote their TFN.

Please note: If we don’t have their TFN, employer contributions made to their account will be taxed at the top marginal tax rate plus the Medicare levy instead of the normal concessional tax rate of 15%. Additionally, they won’t be able to make any non-concessional or personal contributions.

Also, if you or your plan member do not provide their TFN, then:
• more tax may become payable on their benefits than would otherwise be payable
• if they are eligible, they may not receive their Government co-contribution
• it may become more difficult to locate or amalgamate their superannuation benefits in the future to pay them any benefits they are entitled to.

If you or your plan member provides their TFN to us, we will use it only for legal purposes, which include:
• calculating tax on any benefit they may be entitled to
• providing information to the Commissioner of Taxation (including disclosing their TFN).

If you or your plan member provides their TFN to us, they consent to us using it to:
• seek information about their superannuation accounts from the Australian Taxation Office (ATO) using the ATO’s Supermatch program or other facility provided by the ATO
• where, as a result, we locate information about superannuation accounts which they hold with other superannuation providers, contacting those providers to confirm the accuracy of the information.

After we have confirmed that they hold superannuation monies with other superannuation providers we will notify them and they can authorise us to consolidate those accounts on their behalf if they choose to do so.

Please note: The legal purposes may change in the future following legislative change and the consequences of not providing the TFN may also change as a result.

If you or your plan member provides their TFN to us, we may provide it to another superannuation fund trustee or Retirement Savings Account provider to whom their benefits are to be rolled over, unless they request us not to do so in writing. In all other respects their TFN will be treated as confidential.

The Federal Government has announced its intention to make changes to the way in which contributions are managed where no TFN has been received. The detail regarding these changes is yet to be finalised but it is expected that these changes will come into effect on 1 July 2012. We will notify you as soon as reasonably practicable after the changes come into effect and in any event, no later than 12 months after the change.

7 Insurance in super

Insurance is a very important part of your plan members’ financial planning, as it provides them and their family with financial security should something unexpected happen to them. Linking insurance to superannuation can potentially be both cost and tax-effective.

Insurance cover is provided through group policies issued to the trustee by The Colonial Mutual Life Assurance Society Limited (‘CommInsure’ or ‘the insurer’).

Types of insurance cover

FirstChoice Employer Super offers a range of insurance cover options to suit your plan members’ individual needs. These options are:
• Death only
• Death and Total and Permanent Disablement (TPD)
• Salary Continuance (SCI).

Insurance cover can be increased or reduced at any time. It is important that you regularly review your plan’s insurance arrangements. We recommend you speak to a financial adviser before applying for insurance cover for your employees.

Employer selected cover

You can select one or more of the three types of cover for your superannuation plan, and you have the flexibility to offer different benefits to different categories of employees. We call this type of cover ‘employer selected cover’.

One of the benefits of providing employees with employer selected cover is that, subject to certain conditions, eligible employees will automatically receive insurance cover up to a specified amount without having to provide any medical evidence. This is known as the Automatic Acceptance Limit (AAL).

Employer selected cover generally starts on the date your employee commences employment with you or the plan start date (whichever is later), provided you notify us that they have joined FirstChoice Employer Super and we receive an initial contribution within 120 days.

You should read the important information (incorporated by reference) about how super is taxed before making a decision. Go to the Reference Guide – About super, available online at colonialfirststate.com.au/fcesinv or by calling 1300 654 666. The material relating to tax may change between the time you read this PDS and the day you sign the application form.
**Investor selected cover**

If you do not offer employer selected cover, your employees can apply for insurance cover by completing an insurance application form which they can find in the FirstChoice Employer Super Insurance booklet.

Their application will be assessed by CommInsure. Their insurance cover will commence when:

- the insurer has accepted their application for insurance, and
- they have sufficient account balance in FirstChoice Employer Super to cover the monthly insurance premiums.

They will be notified in writing of CommInsure’s assessment of their application and, if it is accepted, the date that their insurance cover or increase in cover commences.

**How much does insurance cover cost?**

Insurance premiums are the cost that is paid for insurance cover, whether the insurance is employer selected cover or investor selected cover.

Premiums vary according to age, gender, occupation and type of cover. Premiums may also be affected by health, whether or not your employee smokes and any sporting or recreational activities in which they may participate.

To work out how much a premium is likely to cost, please refer to the FirstChoice Employer Super Insurance booklet for more detailed information or call us for a quote on 1300 654 666.

Premiums are paid at the beginning of each month in advance and are deducted from your employee’s account.

Your employee can cancel their insurance at any time, but if they subsequently decide they would like to reinstate their insurance, they may be required to provide medical evidence.

---

**Important information (incorporated by reference) regarding the insurance benefits available is outlined in the FirstChoice Employer Super Insurance booklet, which is available online at colonialfirststate.com.au/fces. Alternatively, your adviser can provide you with this booklet or you can call Employer Services on 1300 654 666 and a copy will be provided to you free of charge. You should read this information carefully in order to decide whether the insurance offered is appropriate for your circumstances.**

---

**8 How to set up a plan**

**Read this PDS**

You should read all parts of the PDS or contact Colonial First State on 1300 654 666 or email us at employer@colonialfirststate.com.au if you would like a paper copy to be sent to you free of charge. You should assess whether the product is appropriate for your employees and speak to your financial adviser before making a decision to invest in the product.

If you decide to invest in the product, you should always check that you are completing an application form from the most up-to-date version of the PDS. By completing the application, you agree to the content of the PDS available at the date you first become an investor in FirstChoice Employer Super. Thereafter, we will notify you of changes to the PDS in accordance with our legal obligations.

**Complete the forms required in the application forms section**

Complete the application form included with or accompanied by the PDS and send it to us. Alternatively, you can complete the application online and send it to us. Please refer to the application form checklist to help you determine which forms to complete.

**Is there a cooling-off period?**

A 14-day ‘cooling-off period’ will apply to the establishment of your plan in FirstChoice Employer Super in certain circumstances. If, during the 14-day cooling-off period, you decide that FirstChoice Employer Super does not meet your needs, then simply advise us in writing.

The 14 days start when your welcome letter is received by you or five days after the units are issued to your employees, whichever is earlier. We will refund the investment, reduced or increased for market movements. We will also deduct any tax or duty incurred and an amount for reasonable administration costs we incur in relation to your investment in the fund, including determining your application. As a result, the amount returned to your employee may be less than their original investment.

**Please note:** You must nominate a superannuation fund, Retirement Savings Account (RSA) or Approved Deposit Fund (ADF) to receive contributions you have made on behalf of your employees.

If the plan has employer selected insurance cover, you will have 28 days from the date you receive our written confirmation to check that this cover meets your needs. If, during the 28-day period, you decide that the employer selected cover does not meet your needs, please advise us in writing. We will refund any premium paid effective the day we receive your request. For more information, please call Employer Services on 1300 654 666.

**How is your personal information dealt with?**

The privacy of your personal information is important to us. Information about how your personal information is dealt with is set out in the Reference Guide – Transacting on your plan. You should read this information before you apply. You may be contacted by telephone unless you ask us not to do so. To stop receiving telemarketing, please call 1300 654 666. You will be taken to agree to the collection, use and disclosure of your personal information as set out in the Reference Guide above when you apply to make an investment.
What to do if you have a complaint

We accept that sometimes we can get things wrong, and when this happens we’re determined to make them right again.

Talk to us

Most problems can be resolved quickly and simply by talking with us. You can call our Employer Services team on 1300 654 666 from 8am to 7pm (Sydney time) Monday to Friday. If you need further assistance after your initial enquiries, you can contact customer relations.

Customer Service

1300 654 666
employer@colonialfirststate.com.au

Customer Relations

1800 805 605
CustomerRelations@cba.com.au

National Relay Service

TTY/Voice: 133 677
SSR: 1300 555 727

You can also contact us

• by writing to: CBA Group Customer Relations, GPO Box 41, Sydney NSW 2001
• through a third party, providing you give us written authority to deal with them about the complaint

When you make a complaint to us, we will:

• acknowledge your complaint and make sure we understand the issues
• do everything we can to fix the problem
• keep you informed of our progress
• keep a record of your complaint
• give you our name, a reference number and contact details so that you can follow up if you want to, and
• provide a final response within 45 days.

If we are unable to provide a final response to your complaint within 45 days, we will:

• inform you of the reasons for the delay
• advise of your right to complain to the Superannuation Complaints Tribunal (SCT), and
• provide you with the SCT contact details.

External dispute resolution

If you are not happy with the response we provide, you may refer your complaint to an external dispute resolution service.

The SCT is a Commonwealth body that deals with complaints about superannuation. You can contact the SCT on 1300 780 908, or by writing to Superannuation Complaints Tribunal, Locked Bag 3060, GPO Melbourne VIC 3001, or online at www.sct.gov.au.

Our membership number is 10318.
Employer responsibilities checklist

As well as making your employee SG contributions, you are also responsible for keeping your employee details up to date. Incorrect information can result in a variety of issues for employees including:

- being ineligible for insurance cover or difficulties with insurance claims
- having SG contributions rejected
- not receiving mail – like their statements
- paying higher tax or
- paying higher insurance premiums.

The table below outlines some of the tasks which you should update regularly, particularly when an employee has a pay rise, or has changed their address or their working hours.

Further information on your responsibilities are in the Reference Guide – Employer superannuation obligations, available online at colonialfirststate.com.au/fces or in the FirstNet Quick Reference Guide which is available on FirstNet Employer.

<table>
<thead>
<tr>
<th>Task</th>
<th>Action</th>
<th>More information on how to update</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REGULAR UPDATES – MONTHLY</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries</td>
<td>Your employees’ salaries impact their levels of insurance cover, so they must be updated when they change</td>
<td>Refer to the FirstNet Quick Reference Guide</td>
</tr>
<tr>
<td>Contact details</td>
<td>If a member’s contact details are incorrect and they are classified as lost (after we’ve sent their mail to the wrong address), their super may be sent to the ATO</td>
<td>Refer to the FirstNet Quick Reference Guide</td>
</tr>
<tr>
<td>Employment categories</td>
<td>Each employment category may hold different insurance, fee and investment structures. It is important these are up to date, so members pay their correct insurance premiums and have their benefits paid at the time of an insurance claim</td>
<td>Refer to the FirstNet Guide on FirstNet Employer</td>
</tr>
<tr>
<td>Occupational groups (collar ratings)</td>
<td>The collar rating is used to work out how much a member pays for their insurance and what benefits are paid to them at the time of an insurance claim. Please email us whenever an employee changes occupations, ie from blue collar to white collar</td>
<td>See the Insurance Occupational Guide located in the ‘Forms &amp; Tools’ tab at colonialfirststate.com.au</td>
</tr>
<tr>
<td>Employment details</td>
<td>It is important to update an employee’s employment details from casual, part-time or full-time, as well as their working hours, as this affects an eligible employee’s SCI insurance cover</td>
<td>Refer to the FirstNet Guide on FirstNet Employer</td>
</tr>
<tr>
<td><strong>ONGOING ADMINISTRATION</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Set up new employees</td>
<td>A new employee may not be eligible for full insurance cover if they aren’t set up within the first 120 days of working for you. You can set up a new employee’s super account on FirstNet by entering their details, including contact details, salary and collar rating</td>
<td>Refer to the FirstNet Quick Reference Guide</td>
</tr>
<tr>
<td>Prepare and upload SG contributions</td>
<td>The SG legislation requires that you pay SG contributions at least quarterly to avoid paying the SG charge</td>
<td>Refer to the Reference Guide – Employer superannuation obligations for more information on ‘How often you should contribute’</td>
</tr>
<tr>
<td>Remove a member when they cease employment</td>
<td>You will need to move an employee who has resigned to a retained benefits category. You will benefit from this as your plan will continue to grow, and bigger plans mean bigger potential discounts on fees and costs for all plan members</td>
<td>Refer to the FirstNet Quick Reference Guide</td>
</tr>
</tbody>
</table>

Passing on your employees’ Tax File Numbers (TFN)

When your employee completes a TFN declaration, you must pass their TFN on to us if you make contributions for them to FirstChoice Employer Super. You need to do this within 14 days of receiving your employee’s TFN declaration form.

**Please note:** If you are using SuperSplit, you must pass your employee’s TFN to the employee’s chosen fund directly.

If you don’t pass on your employee’s TFN, you are not meeting your obligations and:

- you may be liable to pay a penalty
- we may have to deduct extra tax from your employee’s contributions
- your employee may miss out on super co-contribution payments.

For employees who completed a TFN declaration prior to 1 July 2007, you are only required to pass on their TFN if they have indicated on the form that you can pass it on to us.
Application form checklist

Send your completed application form to:
Colonial First State, Reply Paid 27, Sydney NSW 2001

FirstChoice Employer Super application form (refer to page A3)

To ensure that we are able to process your application quickly and efficiently, please check that you have completed the following steps:

<table>
<thead>
<tr>
<th>Step 1</th>
<th>Employer details – Complete sections 1–5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employer details</td>
<td>Provide the company's full name and address details</td>
</tr>
<tr>
<td>Australian company details</td>
<td>If you are an employer that is an Australian company, you must complete all relevant parts of section 2 in order for us to establish your identity for the purposes of Anti-Money Laundering and Counter-Terrorism Financing laws</td>
</tr>
<tr>
<td>Plan details</td>
<td>Provide your plan name, plan commencement date, number of employees and expected date of first contribution</td>
</tr>
<tr>
<td>Payroll details</td>
<td>Provide details for at least one pay centre. This must include banking details. Please complete the direct debit authority form on page A17 if you would like to make your employer contributions by direct debit</td>
</tr>
<tr>
<td>Contact details</td>
<td>Provide details of the representatives to whom you will be giving full online access (via FirstNet) to all the plan and personal details of your employees. These people can authorise other people to have access to FirstNet (and will be contacted in the normal course of business)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Step 2</th>
<th>Payment and super fund design details – Complete sections 6–8</th>
</tr>
</thead>
<tbody>
<tr>
<td>Category design</td>
<td>Provide category names and the approximate number of employees in each category</td>
</tr>
<tr>
<td>Please note: If insurance is applicable for the category, please ensure that eligibility for membership of that category is objective</td>
<td></td>
</tr>
<tr>
<td>Investment default</td>
<td>Nominate the investment default for each category. Refer to the PDS for further information</td>
</tr>
<tr>
<td>Plan service fee</td>
<td>Complete this section if you have agreed with the plan's adviser to have an ongoing or one-off plan service fee</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Step 3</th>
<th>Insurance details and declaration and signature – Complete sections 9–12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insurance benefits</td>
<td>Nominate the insurance start date, type, the insurance formula and occupational classifications for each category of employees (if applicable). Refer to the FirstChoice Employer Super Insurance booklet for further details. Please call Employer Services on 1300 654 666 if you have any questions</td>
</tr>
<tr>
<td>Transfer of insurance cover</td>
<td>Provide details of the current insurance provider (if applicable)</td>
</tr>
<tr>
<td>Current super fund provider</td>
<td>Provide full details of your current superannuation provider</td>
</tr>
<tr>
<td>Declaration and signature</td>
<td>Sign the declaration</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Step 4</th>
<th>Identification and verification</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australian company</td>
<td>If you are an employer that is an Australian company, you must complete the application form as instructed in Step 1 above in order for us to establish your identity for the purposes of Anti-Money Laundering and Counter-Terrorism Financing laws</td>
</tr>
<tr>
<td>Other entity types</td>
<td>If you are an employer that is not an Australian company (for example, a sole trader, a partnership or a trust), you or your adviser must complete the appropriate identification form which can be obtained from our forms library at colonialfirststate.com.au, so that we can establish your identity or the identity of other people associated with your account for the purposes of Anti-Money Laundering and Counter-Terrorism Financing laws</td>
</tr>
<tr>
<td>Plan contact(s)</td>
<td>The identification and verification form on page A15 will need to be completed so that we can establish the identity of your plan contact(s) for the purposes of Anti-Money Laundering and Counter-Terrorism Financing laws</td>
</tr>
</tbody>
</table>

If you have more than 10 employees, please ensure that when you lodge your application, you send us, in electronic format, the following information:

- sample contribution file generated by your payroll system in CSV format
- basic employee details for the establishment of your plan; a standard HR Data Template is available from your adviser, your Colonial First State Relationship Manager or by calling our Employer Services Team on 1300 654 666, and
- an At Work certificate for all your employees for the plan insurance start date.

If you have less than 10 employees, you can set these up online, once you have received your FirstNet Employer login details.
An interest in FirstChoice Employer Super will only be issued on receipt of this completed application form, issued together with the PDS dated 28 May 2012. Please phone Colonial First State Employer Services on 1300 654 666 with any enquiries.

Refer to page A2 for details on how to complete this form.

Please complete this form using BLACK INK and print well within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a cross like the following: X. Start at the left of each answer space and leave a gap between words.

Fields marked with an asterisk (*) must be completed for the purposes of anti-money laundering laws.

### 1 EMPLOYER DETAILS

**GENERAL INFORMATION**

Full name of employer or Australian company as registered by ASIC*

Full business name (if any)*

Associated employer's name (if applicable)*

ACN/ABN* Tax File Number

Principal business activity/occupation* Are you a charity?* Yes No

Registered office address (if any) – PO Box is not acceptable*

<table>
<thead>
<tr>
<th>Unit number</th>
<th>Street number</th>
<th>Street name</th>
<th>Suburb</th>
<th>State</th>
<th>Postcode</th>
</tr>
</thead>
</table>

Principal place of business (if any)*

<table>
<thead>
<tr>
<th>Unit number</th>
<th>Street number</th>
<th>Street name</th>
<th>Suburb</th>
<th>State</th>
<th>Postcode</th>
</tr>
</thead>
</table>

Postal address (if different to above)

<table>
<thead>
<tr>
<th>Unit number</th>
<th>Street number</th>
<th>PO Box</th>
<th>Street name</th>
<th>Suburb</th>
<th>State</th>
<th>Postcode</th>
</tr>
</thead>
</table>

Your main country of residence or country established, if not Australia*

Please cross (X) this box to confirm that this plan will meet the minimum balance requirements. Refer to page 1 of this PDS.
2 AUSTRALIAN COMPANY DETAILS (IF APPLICABLE)

Please note: If you are an employer that is an Australian company, you must complete all relevant parts of this section in order for us to establish your identity for the purposes of Anti-Money Laundering and Counter-Terrorism Financing laws.

If you are an employer that is not an Australian company, you or your adviser must complete the appropriate identification form which can be obtained from our forms library at colonialfirststate.com.au.

REGULATORY/LISTING DETAILS

Select (X) the following categories which apply to the company and provide the information requested.

- Regulated company (licensed by an Australian Commonwealth, State or Territory statutory regulator)
  - Regulator name
  - Licence details
- Australian listed company
  - Name of market/exchange
- Majority-owned subsidiary of an Australian listed company
  - Australian listed company name
  - Name of market/exchange
- None of the above

COMPANY TYPE

Select (X) only ONE of the following categories.

- Public – go to section 3
- Proprietary – complete director and shareholder information below

DIRECTORS

This section only needs to be completed for proprietary companies.

This section does NOT need to be completed for public and listed companies.

How many directors are there? 
Provide full name of each director.

Full given name(s)  Surname
1
2
3
4
If there are more directors, provide details on a separate sheet.

SHAREHOLDERS

This section only needs to be completed for proprietary companies that are not regulated companies as selected above.

Provide details of ALL individuals who are beneficial owners through one or more shareholdings of more than 25% of the company’s issued capital.

Shareholder 1

Full given name(s)  Surname

Residential address (PO Box is not acceptable)

Unit number  Street number  Street name
Suburb  State  Postcode
Country
### 2 Australian Company Details (If Applicable) (Continued)

#### Shareholders (Continued)

**Shareholder 2**

<table>
<thead>
<tr>
<th>Full given name(s)</th>
<th>Surname</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Residential address (PO Box is not acceptable)

<table>
<thead>
<tr>
<th>Unit number</th>
<th>Street number</th>
<th>Street name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Suburb</th>
<th>State</th>
<th>Postcode</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

**Shareholder 3**

<table>
<thead>
<tr>
<th>Full given name(s)</th>
<th>Surname</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Residential address (PO Box is not acceptable)

<table>
<thead>
<tr>
<th>Unit number</th>
<th>Street number</th>
<th>Street name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Suburb</th>
<th>State</th>
<th>Postcode</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

### 3 Plan Details

#### Employer Super Plan Name

<table>
<thead>
<tr>
<th>Employer super plan name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

Preferred plan commencement date: $\text{mm} / \text{dd} / \text{yyyy}$

Number of employees: $\text{xxxxxxx}$

Generally, the first contribution will need to be received at least two weeks from the supply of all employee data and the sample payroll file.

Expected date of first contribution: $\text{mm} / \text{dd} / \text{yyyy}$
If you group your employees for payroll purposes, you may wish to establish these groups as pay centres. **You must have at least one pay centre and bank account details must be provided.**

To complete the establishment of your plan, we require your bank account details for returning any surplus contributions. This will also give Colonial First State authority if you have elected to use direct debit with FirstNet. By providing your bank account details, you authorise Colonial First State to use the details for all future requests that you make.

### PAY CENTRE 1

- **Pay centre name**
- **Name of Australian financial institution**
- **Branch name**
- **Branch number (BSB)**
- **Account number**
- **Name of account holder**
- **Phone number**
- **Fax number**
- **Email address**
- **Is your pay centre administration outsourced?**
  - Yes  [ ] Please outline below  
  - No  [ ]
- **Company name**

### PAY CENTRE 2

- **Pay centre name**
- **Name of Australian financial institution**
- **Branch name**
- **Branch number (BSB)**
- **Account number**
- **Name of account holder**
- **Phone number**
- **Fax number**
- **Email address**
- **Is your pay centre administration outsourced?**
  - Yes  [ ] Please outline below  
  - No  [ ]
- **Company name**
5 CONTACT DETAILS

The first contact name that appears below will be the principal contact for all correspondence. All employer contacts will be given access to FirstNet. The contact(s) listed below will be set up as FirstChoice administrator(s) for your employer super plan and will have full access to the personal details of the investors in the plan. The FirstChoice administrator(s) can also nominate and authorise other persons to have access to FirstNet. The identification and verification form on page A15 will need to be completed so that we can establish the identity of your plan contact(s) for the purposes of Anti-Money Laundering and Counter-Terrorism Financing laws. **FirstNet access is required to make contributions or administer the plan. The plan contact(s) will not be given access to FirstNet until they have been identified for the purposes of Anti-Money Laundering and Counter-Terrorism Financing laws.** Fields marked with an asterisk (*) must be completed for the purposes of anti-money laundering laws.

### CONTACT 1

<table>
<thead>
<tr>
<th>Title</th>
<th>Mr</th>
<th>Mrs</th>
<th>Miss</th>
<th>Ms</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full given name(s)*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surname*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Date of birth*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Job title*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Work phone number* OR Mobile phone number*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fax number</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Email address (mandatory)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contact's main country of residence, if not Australia*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### CONTACT 2

<table>
<thead>
<tr>
<th>Title</th>
<th>Mr</th>
<th>Mrs</th>
<th>Miss</th>
<th>Ms</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full given name(s)*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surname*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Date of birth*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Job title*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Work phone number* OR Mobile phone number*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fax number</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Email address (mandatory)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contact's main country of residence, if not Australia*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

6 CATEGORY DESIGN

Please indicate below the category name, the number of employees in each category and the eligibility criteria.

### CATEGORY 1 NAME

<table>
<thead>
<tr>
<th>Number of employees</th>
<th>Eligibility criteria (eg compulsory, age-based, management)</th>
</tr>
</thead>
</table>

### CATEGORY 2 NAME

<table>
<thead>
<tr>
<th>Number of employees</th>
<th>Eligibility criteria (eg compulsory, age-based, management)</th>
</tr>
</thead>
</table>

### CATEGORY 3 NAME

<table>
<thead>
<tr>
<th>Number of employees</th>
<th>Eligibility criteria (eg compulsory, age-based, management)</th>
</tr>
</thead>
</table>
### 7 Investment Default

Please indicate the investment default option(s) for each of the categories nominated under section 6 (the percentage of contributions to each default option must total 100%). If no selection is made, the default option nominated by the trustee is FirstChoice Balanced.

<table>
<thead>
<tr>
<th>Category</th>
<th>Category 1</th>
<th>Category 2</th>
<th>Category 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>FirstChoice Defensive</td>
<td>%</td>
<td>%</td>
<td>%</td>
</tr>
<tr>
<td>FirstChoice Conservative</td>
<td>%</td>
<td>%</td>
<td>%</td>
</tr>
<tr>
<td>FirstChoice Moderate</td>
<td>%</td>
<td>%</td>
<td>%</td>
</tr>
<tr>
<td>FirstChoice Balanced</td>
<td>%</td>
<td>%</td>
<td>%</td>
</tr>
<tr>
<td>FirstChoice Growth</td>
<td>%</td>
<td>%</td>
<td>%</td>
</tr>
<tr>
<td>FirstChoice High Growth</td>
<td>%</td>
<td>%</td>
<td>%</td>
</tr>
<tr>
<td>FirstChoice Multi-Index Conservative</td>
<td>%</td>
<td>%</td>
<td>%</td>
</tr>
<tr>
<td>FirstChoice Multi-Index Balanced</td>
<td>%</td>
<td>%</td>
<td>%</td>
</tr>
</tbody>
</table>

### 8 Plan Service Fee

Complete this section only if you have agreed with your financial adviser to have an ongoing or one-off plan service fee deducted. Refer to page 11 of the PDS for details. Please enter the amount inclusive of GST.

<table>
<thead>
<tr>
<th>Category</th>
<th>Category 1</th>
<th>Category 2</th>
<th>Category 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ongoing plan service fee</td>
<td>%</td>
<td>%</td>
<td>%</td>
</tr>
</tbody>
</table>

OR

<table>
<thead>
<tr>
<th>Category</th>
<th>Category 1</th>
<th>Category 2</th>
<th>Category 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ (per member/per month)</td>
<td>$ (per member/per month)</td>
<td>$ (per member/per month)</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Category</th>
<th>Category 1</th>
<th>Category 2</th>
<th>Category 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>One-off plan service fee</td>
<td>$ (per member)</td>
<td>$ (per member)</td>
<td>$ (per member)</td>
</tr>
</tbody>
</table>

### 9 Insurance Benefits

Nominate the insurance commencement date for any employer selected cover.

<table>
<thead>
<tr>
<th>Date</th>
<th>Date</th>
<th>Date</th>
</tr>
</thead>
</table>

**Minimum Death cover**

Please cross (X) this box if you do not wish to offer the minimum Death cover required under the Choice of Fund legislation.
**9 INSURANCE BENEFITS (CONTINUED)**

Please nominate below, by crossing (X) the appropriate box, the standard insurance cover that will apply to each category nominated under section 6.

<table>
<thead>
<tr>
<th>Category 1</th>
<th>Category 2</th>
<th>Category 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Death only</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Death and TPD</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salary Continuance</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

No cover – minimum death cover will apply unless the box is crossed on page A8

**DEATH ONLY OR DEATH AND TPD FORMULA**

Please nominate the Death only or Death and TPD formula that will apply for each category and figure:

<table>
<thead>
<tr>
<th>% of salary for each year of service remaining to age 65, or</th>
<th>%</th>
<th>%</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed dollar premium per week, or</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Fixed dollar amount of cover, or</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

**SALARY CONTINUANCE FORMULA**

The Salary Continuance formula is up to 85% of salary (including up to 10% for superannuation contributions), with a maximum benefit of $25,000 per month. Please indicate the total percentage and benefit period required.

<table>
<thead>
<tr>
<th>Benefit period</th>
<th>%</th>
<th>%</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 years OR TO AGE 65</td>
<td>30 days, or</td>
<td>Maximum 75%</td>
<td></td>
</tr>
<tr>
<td>5 years OR TO AGE 65</td>
<td>60 days, or</td>
<td>Maximum 75%</td>
<td></td>
</tr>
<tr>
<td>10 years OR TO AGE 65</td>
<td>90 days</td>
<td>Maximum 75%</td>
<td></td>
</tr>
</tbody>
</table>

**OCCUPATIONAL CLASSIFICATION**

Please indicate the percentage of each category that meets the occupational classification detailed in the FirstChoice Employer Super Insurance booklet (there may be more than one classification for each category).

<table>
<thead>
<tr>
<th>Category 1</th>
<th>Category 2</th>
<th>Category 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional</td>
<td>%</td>
<td>%</td>
</tr>
<tr>
<td>White collar</td>
<td>%</td>
<td>%</td>
</tr>
<tr>
<td>Light blue collar</td>
<td>%</td>
<td>%</td>
</tr>
<tr>
<td>Blue collar</td>
<td>%</td>
<td>%</td>
</tr>
</tbody>
</table>

| Total | 100% | 100% | 100% |
**10 TRANSFER OF INSURANCE COVER**

Please indicate below the details of the current insurance provider from which you wish to transfer your cover (subject to approval from the insurer). Please note that takeover can only apply if an insurance formula(s) is selected in section 9.

<table>
<thead>
<tr>
<th>Name of insurer</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Contact name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Phone number</th>
<th>Fax number</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Email address</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Policy name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Policy number</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

By completing this section, you give Colonial First State authority to obtain information on your behalf.

**11 CURRENT SUPER FUND PROVIDER**

<table>
<thead>
<tr>
<th>Name of provider</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Contact name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Phone number</th>
<th>Fax number</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Email address</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Current balance (estimate only)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$</td>
</tr>
</tbody>
</table>

By completing this section, you give Colonial First State authority to obtain information on your behalf.

**12 DECLARATION AND SIGNATURE**

I acknowledge that if my application is accepted, I will be subject to the terms of the trust deed.

I declare and agree that:
- I have read the PDS to which this application applies and have received and accepted the offer in it in Australia
- my application is true and correct
- for each option that is selected or in which I am invested:
  - I acknowledge I am bound by the relevant trust deed’s provisions (including consents, acknowledgements and declarations), terms and conditions contained in and related to a right, power, authority, discretion or obligation in the relevant trust deed (as amended from time to time), and
  - I am bound as a separate commitment by the relevant product provider’s provisions (including consents, acknowledgements and declarations), terms and conditions in the PDS
  - and I acknowledge those documents are amended from time to time and I am bound by those changes, including any changes to the PDS between the date of signing my application and the date I first become a member of FirstChoice Employer Super
- there are no other group life arrangements in place for my employees other than those of which I have advised Colonial First State
- I will notify Colonial First State within 30 days after termination of any of my employees
- the adviser will receive the payments detailed in the PDS and this application form
- if I have received this PDS from the internet or by other electronic means, I received it personally or a printout of it, accompanied by or attached to this application form
- this application is not because of an unsolicited meeting with or telephone call from another person
- by making an application with Colonial First State, I give my consent to the collection, use and disclosure of personal information as set out in the current PDS.
- I acknowledge and agree that Colonial First State and/or its related entities (‘the Group’) will not be liable to me or other persons for any loss suffered (including consequential loss) where transactions are delayed, blocked or frozen, or where the Group refuses to process a transaction or ceases to provide me with a product or service, including in circumstances where the Group reasonably believes that I am a Proscribed Person.
- A ‘Proscribed Person’ means any person or entity who the Group reasonably believes to be (i) in breach of the laws of any jurisdiction prohibiting money laundering or terrorism financing, or (ii) on a list of persons with whom dealings are proscribed by Australian laws or the laws of another recognised jurisdiction.
A ‘Proscribed Person’ includes any person or entity who the Group reasonably believes to act on behalf, or for the benefit of, a person or entity referred to in (i) and/or (ii).

I confirm that the plan service fee agreed with our adviser is:
• only for financial advice provided to us
• only for financial advice in relation to FirstChoice Employer Super, and
• I believe, a reasonable amount for the financial advice provided.

I acknowledge and agree that:
• Colonial First State has the discretion to decline a request to pay this plan service fee in order to comply with its obligations under superannuation law, and
• it may be an offence including an illegal early release of super scheme if the confirmation on the previous page is not true and correct.

I acknowledge that:
• investments in FirstChoice Employer Super are not investments, deposits or other liabilities of Commonwealth Bank of Australia, or its subsidiaries, and are subject to investment and other risks, including possible delays in repayment and the loss of income and principal invested
• neither Colonial First State nor Commonwealth Bank of Australia or its subsidiaries guarantee the repayment of capital or the performance of the options or any particular rate of return from the options.

Prior to its completion and signing, this application must not be handed to any person unless accompanied by the PDS.

Investments in FirstChoice Employer Super SPIN FSF0361AU (referred to as ‘FirstChoice Employer Super’, ‘FirstChoice’ or ‘the fund’) are offered from the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557 by Colonial First State Investments Limited ABN 98 002 348 352 AFS Licence 232468.

Direct Debit Request Authorisation
• I authorise Colonial First State Investments Limited (User ID 011802) to arrange for funds to be debited from my account at the financial institution identified in section 4 above and in accordance with the Bulk Electronic Clearing System (BECs).
• I have read the ‘Direct Debit Customer Service Agreement’ provided with this PDS and agree with its terms and conditions.
• I request this arrangement to remain in force in accordance with details set out in section 4 and in compliance with the ‘Direct Debit Customer Service Agreement’.

Authorised signature 1

Print name

Job title

Date

Authorised signature 2

Print name

Job title

Date

INSURANCE DUTY OF DISCLOSURE

Your Duty of Disclosure
Before a contract of life insurance is entered into, the insured has a duty under the Insurance Contracts Act 1984 as amended, to disclose to the insurer every matter that it knows, or could reasonably be expected to know, that is relevant to the insurer’s decision whether to accept the risk of the insurance and, if so, on what terms.

The insured has the same duty to disclose to the insurer before it extends, varies or reinstates a contract of life insurance. The duty, however, does not require disclosure of a matter:
• that diminishes the risk to be undertaken by the insurer
• that is common knowledge
• that the insurer knows, or in the ordinary course of business, ought to know, or
• as to which compliance with the duty is waived by the insurer.

Non-disclosure
If the insured fails to comply with the duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may void the contract within three years of entering into it. If the non-disclosure is fraudulent, the insurer may void the contract at any time.

An insurer who is entitled to void a contract of life insurance may, within three years of entering into it, elect not to void it but to reduce the sum insured in accordance with a formula that takes into account the premium that would have been payable if the insured had disclosed all relevant matters to the insurer.
### COMMISSION DETAILS

Please indicate the commission details to apply to this plan **including GST**. If no details are entered, the default trail and insurance fee will apply.

<table>
<thead>
<tr>
<th>Category</th>
<th>Trail (max 0.44% pa)</th>
<th>Death and TPD insurance fee (max 22% pa)</th>
<th>SCI insurance fee (max 22% pa)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Category 1</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Category 2</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Category 3</td>
<td>0.0%</td>
<td>0.0%</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

### PLAN SERVICE FEE

By providing your (adviser) details, you confirm that the plan service fee agreed with the employer is:

- only for financial advice provided to the employer
- only for financial advice in relation to the employer’s investment in FirstChoice Employer Super, and
- of a reasonable amount for the financial advice provided.

And you acknowledge that:

- Colonial First State has the discretion to decline a request to pay this plan service fee in order to comply with its obligations under superannuation law, and
- it may be an offence including an illegal early release of super scheme if the above confirmation is not true and correct.

If the plan service fee is a large percentage of the application proceeds or of an unusually high amount, please provide reasons:

---

1. A rate of 0.25% pa adviser trail will apply to FirstRate Saver balances.
ADVISER DECLARATION

I confirm that I have taken into consideration the demographics of the members of the plan (including age profile and predicted average length of membership until retirement, occupations and the nature of employment, ie permanent/casual in advising the employer of this plan, in particular in relation to:

1. The employer selected insurance cover benefit design
2. The cost of insurance premiums payable for this insurance cover benefit design
3. The impact this insurance cover benefit design will have on members’ benefits over time, both in terms of the level of cover and the cost of that cover
4. The appropriate default investment option(s) including the risk, return, diversity and liquidity, and
5. The impact of fees and costs payable, including the level of adviser remuneration and its impact on members’ benefits over time.

I certify that I am appropriately authorised and have the employer’s consent to provide financial services in relation to this plan in FirstChoice Employer Super.

I further certify that the benefit design was recommended in the interests of members, and not the interests of any other party(ies).

Signature

OR

I confirm that the employer has made all decisions regarding the plan’s benefit design without my advice.

Signature

COLONIAL FIRST STATE USE ONLY

BDM name

RM name

Please send the completed form to:

Colonial First State

Reply Paid 27, Sydney NSW 2001
This page has been left blank intentionally.
Identification and Verification Form
– plan contact

Full name of plan contact

This form will need to be completed so that we can establish the identity of the plan contact(s) (for the purposes of Anti-Money Laundering and Counter-Terrorism Financing laws). If there is more than one plan contact, please attach a separate identification and verification form for each additional plan contact.

If a financial adviser is setting up the employer plan, they will undertake the identification and verification of the plan contact by completing sections A to C of this form or by using other industry standard forms.

Otherwise, please complete section A of this form and provide certified copies of the ID documents (do not send original documents) for the plan contact.

The list of the parties who can certify copies of the documents is set out below. To be correctly certified, we need the ID documents to be clearly noted ‘True copy of the original document’. The party certifying the ID documents will also need to state what position they hold and sign and date the certified documents. If this certification does not appear, you may be asked to send in new certified documents.

List of persons who can certify documents* (for the purposes of Anti-Money Laundering and Counter-Terrorism Financing laws):

- Justice of the Peace
- Solicitor
- Police Officer
- Magistrate
- Notary Public (for the purposes of the Statutory Declaration Regulations 1993)
- Employee of Australia Post (with two or more years of continuous service)
- Your financial adviser (provided they have two or more years of continuous service)
- Your accountant (provided they hold a current membership to a professional accounting body)
- Australian consular officer or an Australian diplomatic officer (within the meaning of the Consular Fees Act 1955)
- An officer of a bank, building society, credit union or finance company provided they have two or more years of continuous service.

* There are additional persons who can certify documents. A full list of the persons who can certify documents is available from our forms library at colonialfirststate.com.au.

SECTION A: VERIFICATION PROCEDURE

Complete Part 1 (or if the individual does not own a document from Part 1, then complete either Part 2 or Part 3).

<table>
<thead>
<tr>
<th>Part</th>
<th>Acceptable primary ID documents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cross</td>
<td>Select ONE valid option from this section only</td>
</tr>
</tbody>
</table>

- Australian State/Territory driver’s licence containing a photograph of the person
- Australian passport (a passport that has expired within the preceding two years is acceptable)
- Card issued under a State or Territory for the purpose of proving a person’s age containing a photograph of the person
- Foreign passport or similar travel document containing a photograph and the signature of the person¹

Continued over the page…

¹ Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator. An accredited translator is any person who is currently accredited by the National Accreditation Authority for Translators and Interpreters Ltd (NAATI) at the level of Professional Translator or above.
**Part 2**  
**Acceptable secondary ID documents** – should only be completed if the individual does not own a document from Part 1

Cross X  
Select ONE valid option from this section

- Australian birth certificate
- Australian citizenship certificate
- Pension card issued by Centrelink
- Health card issued by Centrelink

Cross X  
AND ONE valid option from this section

- A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual’s name and residential address
- A Notice of Assessment issued by the Australian Taxation Office within the preceding 12 months which contains the individual’s name and residential address
- A document issued by a local government body or utilities provider within the preceding three months which records the provision of services to that address or to that person (the document must contain the individual’s name and residential address)
- If under the age of 18, a notice that was issued to the individual by a school principal within the preceding three months; and contains the name and residential address; and records the period of time that the individual attended that school

**Part 3**  
**Acceptable foreign ID documents** – should only be completed if the individual does not own a document from Part 1

Cross X  
BOTH documents from this section must be presented

- Foreign driver’s licence that contains a photograph of the person in whose name it is issued and the individual’s date of birth¹
- National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued¹

### SECTION B: RECORD OF VERIFICATION PROCEDURE

**FINANCIAL ADVISER USE ONLY**

Verify the plan contact’s full name AND date of birth.

Receipt of a completed form will constitute your agreement as a reporting entity that you have completed the identification and verification of the investor for the purposes of Anti-Money Laundering and Counter-Terrorism Financing laws.

<table>
<thead>
<tr>
<th>ID document details</th>
<th>Document 1</th>
<th>Document 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Verified from</td>
<td>Original</td>
<td>Certified copy</td>
</tr>
<tr>
<td>Document issuer</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Issue date</td>
<td>/ / /</td>
<td>/ / /</td>
</tr>
<tr>
<td>Expiry date</td>
<td>/ / /</td>
<td>/ / /</td>
</tr>
<tr>
<td>Document number</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accredited English translation</td>
<td>N/A</td>
<td>Sighted</td>
</tr>
<tr>
<td></td>
<td>N/A</td>
<td>Sighted</td>
</tr>
</tbody>
</table>

### SECTION C: FINANCIAL PLANNER DETAILS – identification and verification conducted by:

Date verified (dd/mm/yyyy)  
Financial planner’s name  
Phone number  
AFS licensee name  
AFS Licence number  

¹ Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator. An accredited translator is any person who is currently accredited by the National Accreditation Authority for Translators and Interpreters Ltd (NAATI) at the level of Professional Translator or above.
# FirstChoice Employer Super Direct Debit Authority Form

Please complete this form using BLACK INK and print well within the boxes in CAPITAL LETTERS. Mark appropriate answer boxes with a cross like the following: X. Start at the left of each answer space and leave a gap between words.

## 1 FIRSTCHOICE PLAN DETAILS

Please provide your employer plan name here:

Employer super plan name

## EMPLOYER DETAILS

Employer's name

Contact details

Title

Mr  Mrs  Miss  Ms  Other

Given name(s)

Surname

Contact number

## 2 ACCOUNT HOLDER OR THIRD PARTY

I/We authorise Colonial First State Investments Limited (User ID 011802), until further notice in writing to arrange for funds to be debited from my/us account, at the financial institution identified as described in the schedule below, any amounts which Colonial First State may debit or charge me/us through the Direct Debit System and in accordance with the Bulk Electronic Clearing System (BECS). Direct debits will only occur with our approval.

### THE SCHEDULE (ACCOUNT TO BE DEBITED)

Name of Australian financial institution

Branch name or address

Branch number (BSB) — Account number

Name of account holder
## DIRECT DEBIT REQUEST AUTHORIZATION

- I/We have read the ‘Direct debit customer service agreement’ provided below and agree with its terms and conditions.
- I/We request this arrangement to remain in force in accordance with details set out in the schedule and in compliance with the ‘Direct debit customer service agreement’.

Investments in FirstChoice Employer Super SPIN FSF0361AU (referred to as ‘FirstChoice Employer Super’, ‘FirstChoice’ or ‘the fund’) are offered from the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557 by Colonial First State Investments Limited ABN 98 002 348 352 AFS Licence 232468.

<table>
<thead>
<tr>
<th>Signature of bank account holder</th>
<th>Signature of bank account holder</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Print name</th>
<th>Print name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Date</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Please send the completed form to:
Colonial First State
Reply Paid 27, Sydney NSW 2001

### Direct debit customer service agreement

#### Our commitment to you
- We will send you regular transaction statements in addition to the initial confirmation of your drawings.
- Where the due date for a drawing falls on a non-business day, we will draw the amount on the next business day.
- We will provide written notice of any proposed changes to your drawing arrangement, providing no less than 14 days notice. If you are unhappy with any changes we make, you may cancel your direct debit arrangement without fee or charge by providing us with written notice as outlined under the heading ‘Your rights’.
- We may terminate your direct debit arrangement if drawings are returned unpaid, or if debit is unsuccessful three times in any 12-month period.
- We will keep all information provided by you, and details of your nominated account at the financial institution, private and confidential.
- We will investigate and deal promptly with any queries, claims or complaints regarding debits, providing a response within 20 business days.

#### Your commitment to us
- It is your responsibility to advise us if the account nominated by you to receive the drawings is altered, transferred or closed.
- It is your responsibility to arrange with us a suitable alternative payment method if the drawing arrangements are stopped either by you or by the nominated financial institution.
- It is your responsibility to meet any charges resulting from the use of the direct debit system. This may include fees charged by us as a result of drawings returned unpaid, such fees being equal to actual costs we incur.

#### Your rights
- You may request to defer or alter the agreed drawing schedule by giving written notice to us. Such notice should be received by us at least five business days prior to the due date for the next drawing.
- You may cancel the direct debit arrangement at any time by giving written notice to us. Such notice should be received by us at least five business days prior to the due date for the next drawing. Your nominated financial institution may also accept a request to cancel your direct debit arrangement with us.
- All transaction disputes, queries and claims should be raised directly with us. We will provide a verbal or written response within 20 business days from the date of the notice. If the claim/dispute is successful, we will reimburse you by way of cheque or electronic credit to your nominated account.

Please phone Colonial First State Employer Services on 1300 654 666 with any enquiries or send an email to employer@colonialfirststate.com.au.
Financial Services Guide

Dated 28 May 2012

This Financial Services Guide (FSG) is an important document which we are required to give to you under the requirements of our Australian Financial Services Licence. It provides you with information about Colonial First State Investments Limited ABN 98 002 348 352 (‘Colonial First State’, ‘we’, ‘our’, or ‘us’) to help you decide whether to use the financial services we provide. This FSG outlines the types of services and products we can offer to you. It also explains how we (and other relevant persons) are remunerated for these services and includes details of our internal and external complaints handling procedures and how you can access them.

To invest in any of our financial products you must complete the application form attached to or accompanying the relevant Product Disclosure Statement (PDS). The PDS contains information about the particular product and will assist you in making an informed decision about that product.

If we provide you with personal financial product advice rather than general financial product advice, we will give you a Statement of Advice (SOA). Personal financial product advice is advice that takes into account one or more of your objectives, financial situation and needs. The SOA will contain the advice, the basis on which it is given and information about fees, commissions and any associations which may have influenced the advice.

Who are we?
Colonial First State is one of Australia’s leading wealth management providers and a part of the Commonwealth Bank of Australia Group (‘the Bank’).

Any financial services offered will be provided by a representative of Colonial First State. Colonial First State has an Australian Financial Services Licence granted under the Corporations Act to provide these services to you.

We are also licensed to be the trustee of superannuation funds under the Superannuation Industry (Supervision) Act 1993. We do not act as a representative of any other licensee in relation to the services we provide you.

To contact us you can:
- call Investor Services on 13 13 36
- visit our website at colonialfirststate.com.au
- write to us at Reply Paid 27, Sydney NSW 2001
- email us at contactus@colonialfirststate.com.au.

What financial services and products do we offer?
Colonial First State is authorised to offer a range of financial services including:
- dealing in financial products
- giving advice on financial products
- operating registered managed investment schemes
- being the trustee of superannuation funds.

We also offer a range of managed investment, superannuation and pension products. Some of our superannuation products offer life insurance benefits. We can help you to apply for these products and can also give you general financial advice in relation to our products, or products offered by other financial institutions, including other members of the Bank.

We do not provide financial planning services and only give personal financial product advice in limited situations. Personal financial product advice is not provided through our website or Investor Services.

How can you transact with us?
You can give us instructions electronically, by telephone, mail, fax or via our website. Any dealings with us by telephone, fax or electronically will be governed by our standard ‘telephone, fax and electronic communications terms and conditions’. These terms and conditions are contained in the Reference Guide – Transacting on your plan for each product and are also available on the website at colonialfirststate.com.au.

There are also terms and conditions of use for our website and FirstNet, our secure internet service. These terms and conditions can be obtained on the website.

How are we remunerated for the services we provide?

If you invest in a product we offer, Colonial First State will receive remuneration in relation to your investment in that product. Where we advise you about products offered by another company of the Bank and you acquire that product, then that company will receive remuneration. This remuneration may include contribution fees and management costs (which include transaction, ongoing and, if applicable, any borrowing costs). In some situations, withdrawal fees, account fees and transaction fees may apply. The remuneration we will receive for the products we offer is set out in the PDS for the particular product. The remuneration we will receive for this product is set out in the ‘Fees and costs’ section of the PDS on pages 5 to 13 of the combined document. Your adviser is also required to set out the remuneration and commissions they receive in the SOA which they must give to you. Some of these advisers may be representatives of other licensees in the Bank.

We do not pay commissions or provide other benefits to third parties for referring customers to us.

What kind of compensation arrangements are in place for a breach of our legal obligations?

Where we are liable to meet a claim, payment will generally be paid from our cash flows and available resources. For claims we may rely on and claim under the professional indemnity insurances that we hold. These insurances are between us and the insurer and are intended to respond to civil liability resulting from significant claims for compensation made against us for financial services provided by us or our representatives. These insurances provide cover even if one of our representatives has ceased to act or work for us.

Our compensation arrangements comply with the legal requirements set out in section 912B of the Corporations Act.1

How is your personal information dealt with?

Please refer to page 15 of this combined document (the PDS dated 28 May 2012) for details on how your personal information is dealt with.

What should you do if you have a complaint?

Please refer to page 16 of this combined document (the PDS dated 28 May 2012) for details about our complaints handling procedures.

Colonial First State Investments Limited ABN 98 002 348 352 AFSL Licence 232468 (Colonial First State) is the issuer of investment, superannuation and pension products. Interests in superannuation and pension products are issued from the Colonial First State FirstChoice Superannuation Trust ABN 26 458 298 557, Colonial First State Roller & Superannuation Fund ABN 88 854 638 840 and the Colonial First State Pooled Superannuation Trust ABN 51 982 884 624. Colonial First State is a subsidiary of the ultimate holding company Commonwealth Bank of Australia ABN 48 123 123 124 AFSL Licence 234945 (‘the Bank’). The Bank or its subsidiaries do not guarantee the performance of, or the return of capital on, the investment, retirement and superannuation products issued by Colonial First State and they are not deposits or other liabilities of the Bank or its subsidiaries.

1 Section 912B requires financial services licensees who provide financial services to retail clients to have arrangements for compensating those persons for loss or damage suffered because of breaches of relevant legal obligations by a license or its representatives.
This page has been left blank intentionally.
Interests of the directors of the trustee

Directors may receive a salary as employees of the Bank and from time to time may hold interests in shares in the Bank or investments in the fund.

The PDS has been authorised by our directors.