



## Part 1 – Key Information

### **Product Disclosure Statement**

**Part 1** – Key Information

FirstWrap Super and Pension SPIN AIL0002AU

**Dated: 01 May 2010**

Issued by: Avanteos Investments Limited ABN 20 096 259 979 AFSL 245531

## About this document

You should read this Product Disclosure Statement Part 1 – Key information before making a decision to invest. A reference to the PDS includes a reference to this Part together with the information contained in the documents referred to in the section 'Before you apply' on page 16.

Investments in FirstWrap Super and Pension (referred to in this PDS as 'FirstWrap Super and Pension') (also referred to as 'the service') are offered by Avanteos Investments Limited ABN 20 096 259 979 Australian Financial Services Licence (AFSL) 245531 (referred to in this PDS as 'we', 'us', 'our' or 'the Trustee').

Avanteos Investments Limited is ultimately a subsidiary of Commonwealth Bank of Australia ABN 48 123 123 124. Commonwealth Bank of Australia and its subsidiaries (including the Colonial First State Group\*) do not guarantee the performance of FirstWrap Super and Pension, or the repayment of capital by the Trustee. Investments in FirstWrap Super and Pension are not deposits or other liabilities of Commonwealth Bank of Australia or its subsidiaries, and investment-type products are subject to investment risk including loss of income and capital invested.

The issue of this PDS is authorised solely by the Trustee, Avanteos Investments Limited. Apart from Avanteos Investments Limited (and subject to the next paragraph below), neither Commonwealth Bank of Australia nor its subsidiaries are responsible for any statement or information contained in this PDS.

The Colonial First State Group\* has given and not withdrawn its consent to be named in this PDS in the form and context in which it is named. Apart from Avanteos Investments Limited, the Colonial First State Group\* has not authorised or caused the issue of this PDS and does not take responsibility for any statement or information contained in this PDS other than references to its name to which it has consented.

An interest in FirstWrap Super and Pension cannot be issued to you unless you use the application forms accompanying this PDS. An electronic copy of this PDS (and any supplementary documents) can be obtained free of charge by contacting the Trustee on 1300 769 619 or by contacting your adviser.

The offer made in this PDS is available only to persons receiving this PDS within Australia and signing the application form in Australia. It does not constitute an offer in any other country or jurisdiction. All references to 'you', 'member', and 'client' are references to you.

The Trustee does not guarantee a member's investment in FirstWrap Super and Pension, nor any income or rate of return. The value of a member's account may rise or fall depending on the performance of the investments selected. Past performance should not be taken as an indicator of future performance.

**The information in this PDS is general information only and does not take into account your individual objectives, financial situation or needs. You should assess whether the information is appropriate for you and talk to your adviser before making any investment decision.**

The Trustee may replace the PDS or issue a supplementary PDS from time to time. However, some or all of the information in any replacement PDS or supplementary PDS issued after the date on which you join FirstWrap Super and Pension will not necessarily apply to you.

Information contained in the PDS or taken to be included in the PDS (eg appearing in Part 2 – Other Information) may change from time to time. You can obtain updated information by asking your adviser or contacting the Trustee on 1300 769 619 (you can also ask for a free paper copy of the updated information). However, if the change to the information is materially adverse, we will reissue the PDS or issue a supplementary PDS.

## Important information about FirstWrap Super and Pension

FirstWrap Super and Pension is part of the Avanteos Superannuation Trust.

The Avanteos Superannuation Trust is maintained as a complying superannuation fund (ABN 38 876 896 681, Registration R1056594). The Trustee of the Avanteos Superannuation Trust and FirstWrap Super and Pension is Avanteos Investments Limited (ABN 20 096 259 979) (Trustee) (RSE Licence L0002691).

FirstWrap Super and Pension is comprised of a 'Superannuation Service' and a 'Pension Service'. The Pension Service provides for an allocated pension and a transition to retirement (non-commutable) pension, which are also referred to as 'account-based pensions'.

## Further information and advice about FirstWrap Super and Pension

On becoming a member, you agree to be bound by the trust deed governing FirstWrap Super and Pension (Trust Deed) and the terms of the PDS. Page 20 contains important declarations which must be made by you if you invest in FirstWrap Super and Pension.

If you require further information about FirstWrap Super and Pension, including a copy of the Trust Deed you may obtain it by contacting the Trustee. The Trustee's contact details appear on page 1 of this PDS.

If you require advice about this product, you should seek advice from an adviser or an authorised representative.

## The Trustee

The Trustee is responsible for all matters concerning the management, operation and administration of FirstWrap Super and Pension, including compliance with applicable legislation.

The Trustee was appointed Trustee pursuant to the Trust Deed which governs the Avanteos Superannuation Trust and FirstWrap Super and Pension and holds an RSE licence issued by the Australian Prudential Regulation Authority (APRA).

The Trustee has an Australian Financial Services Licence (AFSL) (Number 245531) issued by the Australian Securities and Investments Commission (ASIC). The licence, among other things, authorises the Trustee to issue, apply for, vary and dispose of interests in FirstWrap Super and Pension. The Trustee does not give advice in relation to investments in FirstWrap Super and Pension.

The Trustee markets FirstWrap Super and Pension to investors through Australian Financial Services Licence holders (Approved Dealers) and their authorised representatives, who arrange for the Trustee to issue interests in FirstWrap Super and Pension to investors. A list of Approved Dealers is available from the Trustee. Your Approved Dealer is referred to in the PDS as your 'adviser'.

This document is a Product Disclosure Statement (PDS) and provides you with key information on the product, including the purpose of FirstWrap Super and Pension, its key features and benefits, as well as the costs and risks of the product.

The PDS is taken to include the information contained in the following documents:

- Part 2 – Other Information is issued by Avanteos Investments Limited (AIL) and contains important information about:
  - the benefits payable from FirstWrap Pension and Super and the circumstances in which they are payable for superannuation and pension investors
  - investment matters, including the FirstWrap Super and Pension investment options and the investment strategies under which they are made available, related investment policies and the role of your adviser in transacting on your behalf
  - general taxation considerations
  - your rights in relation to making of contributions and withdrawals
  - other rights, terms, conditions and obligations attaching to membership of FirstWrap Super and Pension.

Part 2 – Other Information is available at [www.colonialfirststate.com.au/firstwrap/investors](http://www.colonialfirststate.com.au/firstwrap/investors). Alternatively you can request a copy from your adviser or contact FirstWrap Service and Support on 1300 769 619 and a copy will be provided to you free of charge.

- the FirstWrap Plus Super and Pension Investments List issued by Avanteos Investments Limited which sets out: the full range of investment choices available to you and how they relate to the investment strategy classifications available (Investments List). It also sets out the current investment diversification limits – ie the limits on amounts that may be invested in certain types of investment. The Investments List is available at [www.colonialfirststate.com.au/firstwrap/investors](http://www.colonialfirststate.com.au/firstwrap/investors). Alternatively you can request a copy from your adviser or contact FirstWrap Service and Support on 1300 769 619 and a copy will be provided to you free of charge.
- the LifeProtect Insurance Brochure which sets out important information regarding the insurance benefits that may be accessed through FirstWrap Super and Pension. This brochure is available via the 'LifeProtect Insurance Brochure' link at [colonialfirststate.com.au/firstwrap/investors](http://colonialfirststate.com.au/firstwrap/investors). Alternatively you can request a copy from your adviser or contact FirstWrap Service and Support on 1300 769 619 and a copy will be provided to you free of charge.

Each of these documents contains important information and we suggest that you obtain them and read the contents carefully.


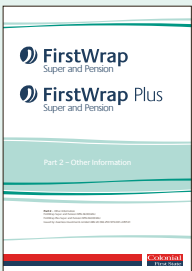


\* A reference to the Colonial First State Group in this PDS is a reference to Avanteos Investments Limited and Colonial First State Investments Limited ABN 98 002 348 352 AFSL 232468 (including the licensed related entities of Colonial First State Investments Limited to which it has delegated investment management or administration functions solely in respect of the assets in which it invests).

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## Guide to using the FirstWrap Super and Pension PDS

The PDS for FirstWrap Super and Pension is made up of multiple parts.

A reference to ‘the PDS’ includes a reference to all of the following parts that make up the PDS:

<p><b>Part 1 – contains key information</b></p> 	<p><b>Part 2 – contains important information on account management and super and pension products</b></p>  <p>Available online at: <a href="http://www.colonialfirststate.com.au/firstwrap/investors">www.colonialfirststate.com.au/firstwrap/investors</a> or by calling 1300 769 619</p>	<p><b>Investments list – contains information on available investments and diversification limits</b></p>  <p>Available online at: <a href="http://www.colonialfirststate.com.au/firstwrap/investors">www.colonialfirststate.com.au/firstwrap/investors</a> or by calling 1300 769 619</p>	<p><b>LifeProtect Insurance brochure – contains information about insurance</b></p>  <p>Available online at: <a href="http://www.colonialfirststate.com.au/firstwrap/investors">www.colonialfirststate.com.au/firstwrap/investors</a> or by calling 1300 769 619</p>
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### Trustee

#### Avanteos Investments Limited

ABN 20 096 259 979  
AFSL 245531  
RSE Licence L0002691

### Trustee contact details

#### FirstWrap

Locked Bag 3460  
GPO Melbourne VIC 3001  
Telephone 1300 769 169  
Facsimile 03 9804 0398  
Email [firstwrap@colonialfirststate.com.au](mailto:firstwrap@colonialfirststate.com.au)

# 1 Introduction

## What is FirstWrap Super and Pension?

FirstWrap Super and Pension makes investing easy by offering you a comprehensive range of investment options managed through one account. You can choose from a wide range of managed funds and other unlisted investments and securities.

FirstWrap Super and Pension gets your super working harder to provide for your future. You can make a wide variety of contributions as you save towards your retirement and manage your pension once you retire.



Further details are contained in Part 2 – Other information, which is available online at [www.colonialfirststate.com.au/firstwrap/investors](http://www.colonialfirststate.com.au/firstwrap/investors), or by calling FirstWrap Service and Support on 1300 769 619.

Please see section 4 'Before you apply' in this PDS for further detailed information as to the contents of Part 2 – Other information.

## Why choose FirstWrap Super and Pension?

### Comprehensive investment choice

FirstWrap Super and Pension provides access to more than 250 managed funds for both your super and pension investments.

These managed funds span a wide range of asset classes including Australian and global shares, listed property, fixed interest, term deposits and alternative investments. Many of these are wholesale funds, not generally available to retail investors, and these funds often offer investment management services at lower fees than similar funds outside the wrap structure.

FirstWrap Super and Pension also offers access to all shares listed in the S&P/ASX 300 index.

### Convenience

FirstWrap Super and Pension encompasses an investment solution for both superannuation and pension services, helping you accumulate assets for your retirement and then providing a pension income drawn from those assets during retirement. Investments in both services can be consolidated into a single set of reports. To give you a more comprehensive view of your overall financial position, you can also include in your reports assets you hold outside of FirstWrap, such as investment properties or artworks.

To help improve investment decision making, you and your adviser always have access to comprehensive real-time online reporting:

- a current valuation of your overall portfolio
- transactions reporting for all your investment and cash holdings
- asset allocation reporting on your investments.

### Flexibility

FirstWrap Super and Pension offers a number of benefits for investors who have more sophisticated needs.

You can invest both lump sum amounts and regular contributions (for superannuation) and have your employer or spouse contribute on your behalf.

## FirstWrap Super and Pension at a glance

FirstWrap Super and Pension provides integrated administration, and reporting services to enable you and your adviser to track and manage a portfolio of investments.

In consultation with your adviser, you can:

- invest in a wide range of investments, and track them through comprehensive reporting
- monitor your portfolio
- manage your portfolio as needs and circumstances change.



The following table summarises the features of FirstWrap Super and Pension. For more detailed information please refer to the relevant sections of this PDS or Part 2 – Other information.

Part 2 – Other information is available at [www.colonialfirststate.com.au/firstwrap/investors](http://www.colonialfirststate.com.au/firstwrap/investors). Alternatively you can request a copy from your adviser or contact FirstWrap Service and Support on 1300 769 619 and a copy will be provided to you free of charge.

		Personal Superannuation	Allocated Pension
<b>Who can contribute?</b>		<ul style="list-style-type: none"> <li>→ Individuals and their spouses</li> <li>→ Employers for their employees</li> </ul>	Individuals
<b>Contribution options<sup>1</sup></b>	How to make contributions to your account	Cheque, direct debit, BPAY and direct credit	Cheque
<b>Investment options</b>	<ul style="list-style-type: none"> <li>→ Over 250 managed funds</li> <li>→ Securities listed on the ASX</li> </ul>	<ul style="list-style-type: none"> <li>→ Cash</li> <li>→ Fixed interest</li> </ul>	→ Other unlisted investments
<b>Investment minimums</b>	Minimum initial contribution	\$20,000	\$20,000
	Minimum additional contribution	\$500	Not applicable
	Minimum regular contribution	\$100	Not applicable
	Minimum member account balance	The equivalent of any accrued fees, taxes and/or expenses payable out of your account, plus any quarterly service fees payable in the future	The equivalent of any accrued fees, taxes and/or expenses payable out of your account
	Minimum cash account balance	0.5% of the value of your account	0.5% of the value of your account plus the value of any regular payments due over the next two months
	Minimum withdrawal amounts	\$500	The Government has set rules regarding minimum payments from allocated pensions
	Minimum managed fund transactions (non-regular)	\$10	\$10
	Minimum listed security transactions	\$500	\$500
	Minimum regular investment (monthly)	\$100	Not applicable
<b>Reporting</b>	Portfolio valuations	Online	Online
	Transaction statements	Online	Online
	Asset allocation reports	Online	Online
	Trustee reports	Annually	Annually
	Benefit statements	Annually	Annually
<b>Insurance options</b>	<ul style="list-style-type: none"> <li>→ Life insurance cover</li> <li>→ Life insurance cover with TPD cover</li> </ul>	→ Income protection cover	

### <sup>1</sup> Types of contributions

The fund can accept the following contributions: concessional contributions, non-concessional contributions, rollovers from other superannuation funds, other CGT, employer and personal injury payments and government co-contributions.

## 2 Understanding investment risks

### What is risk?

Before you consider your investment strategy, it is important that you understand the risks that can affect your investment.

All investments are subject to risk. This means you can lose money on your investments or that they may not meet your objectives, such as growth in the value of your investments or the expected return from your investments.

### What risks affect your investments?

#### General risks for all investments

The main risks which affect all investments are:

##### Market risk

Investment returns are influenced by the performance of the market as a whole. This means 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.

##### Security and investment-specific risk

Within each asset class and each investment, individual securities such as mortgages, shares, fixed interest securities etc, 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 debts. In the case of managed funds, check the disclosure document for that investment carefully for details of any investment specific risks.

##### Liquidity risk

Within the wide range of investments offered under FirstWrap Super and Pension there may be some investments which meet the definition of 'illiquid investments'. The definition of illiquid investments under legislation is summarised below:

- an investment is illiquid if it takes longer than 30 days to be sold
- the investment is illiquid if it could be sold in less than 30 days but selling it would have a significant adverse impact on the value realised on redemption.

You should also be aware if you choose to invest in illiquid investments, there are additional risks:

- the risk of redemption restrictions for lengthy periods (for example, up to investment maturity) where the investment cannot be cashed during this period
- the risk another complying superannuation fund will not accept the transfer of these investments before redemption.

Details about whether an investment may be illiquid and redemption restrictions that may apply should be in the disclosure document for that investment and you should read it carefully. Please check the disclosure document for that investment carefully for details. All asset classes may include investments that are illiquid, and often there are redemption restrictions in such products as hedge funds and property syndicates. These redemption restrictions are imposed by the investment managers of the underlying investment, and generally involve limiting transactions to a specific time(s) of the year or investment maturity or require a lengthy period before a redemption request can be processed. If you are not sure whether the investment you choose may be affected by the illiquidity rules, you may wish to speak to your adviser.

If you choose to invest in an illiquid investment, and on your withdrawal from FirstWrap Super and Pension the illiquid investment has not been sold and will not be accepted by another complying superannuation fund, your member account will remain open holding the illiquid investment until the investment manager allows redemption. In these situations, the obligation on the Trustee to process transfers to other funds within 30 days does not apply. Depending on the redemption restriction(s) of the illiquid investment, the Trustee may take up to 400 days to finalise a withdrawal request involving illiquid investments, or longer where the investment manager is delaying investment requests beyond that period. When you complete your application form, you will be asked to confirm you understand and accept a withdrawal period longer than 30 days applies to illiquid investments.

##### Legal and regulatory risk

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

##### Other general risks

Delays in buying and selling investments may occur if a transaction request is not fully completed or signed.

FirstWrap Super and Pension uses technology to process transactions and report to you. If the technology (hardware and software) used by the Trustee fails, there could be delays in processing transactions and reporting on your account.

##### Investment-specific risks

The particular risks outlined below are specific to certain investments and will be managed by the underlying investment manager:

##### Management risk

Each managed fund option has an investment manager to manage your investments on your behalf. There is a risk the investment manager will not perform to expectation.

### Currency risk

Investments in global markets or securities which are denominated in foreign currencies give rise to foreign currency exposure. This means the value of these investments will vary depending on changes in the exchange rate.

Investment options which have significant currency risks adopt different currency management strategies. These strategies may include currency hedging, which involves reducing or removing 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 the disclosure document for that investment.

### Derivatives risk

Derivatives are contracts between two parties that usually derive their value from the price of a physical asset or market index. Managed funds, listed securities and other unlisted investments available through FirstWrap Super and Pension may have exposure to derivatives risk.

They can be used to manage certain risks in investment portfolios; however, they can also increase other risks in a portfolio or expose a portfolio to additional risks. Risks include: the possibility 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. For more information on the derivatives risk associated with the managed fund or other unlisted investments, refer to the disclosure document for the investment.

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. The managed funds, listed securities and other unlisted investments offered as part of FirstWrap Super and Pension may use or be exposed to derivatives such as futures, options, forward currency contracts and swaps. For more information on the derivatives risk associated with the managed fund or other unlisted investments, refer to the disclosure document for the investment.

### Credit risk

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

Generally, the investment managers' processes to manage counterparty credit risk should be summarised in the relevant disclosure document.

### Term deposit risk

Term deposits provide a fixed interest rate. This means that you are protected from any decreases in interest rates during the term of your investment. However, you may not be able to take advantage of interest rate increases should the interest rates rise during the term of your investment. Should you need to withdraw or switch from a term deposit prior to the maturity date, the interest rate applying on the amount withdrawn is reduced. You should be aware that fixed interest investments may be sold prior to maturity under exceptional circumstances and charges may apply.

### Mortgage investment risk

Mortgage investment risk refers to the risk of investing in an option that has exposure to a portfolio of mortgages.

Managed funds and other unlisted investments available through FirstWrap Super and Pension may have exposure to mortgage investment risk and they will adopt different mortgage management and monitoring strategies. These strategies may include portfolio diversification and the management of credit risk. For more information on the mortgage investment risk associated with a particular managed fund or unlisted investment, refer to the disclosure document of the investment.

### Short selling risk

Some of the investment options available in FirstWrap Super and Pension use short selling. Short selling means the investment manager sells a security it does not own to try to 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. Short selling strategies involve additional risks such as liquidity risk, leverage risk and regulatory restrictions. Regulatory restrictions may affect an investment option's ability to use short selling in the way described in the investment strategy.

Managed funds and unlisted investments which use short selling provide further information about their strategy in the fund's disclosure document.

### 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.



### Diversification

Before you decide on an investment strategy, your adviser will consider your risk profile and work with you to select the appropriate underlying investments.

A key element of any investment is diversification – spreading money across different asset classes and investment types. Diversification spreads risk by limiting the impact of poor returns in any one investment in your overall portfolio. Different asset classes perform differently from each other and tend to do well at different times in the economic cycle: if one investment is performing poorly, another may be doing well. If you are diversified across investment types your portfolio may be less volatile, as overall performance will depend on a number of investments, not just one or two.

FirstWrap Super and Pension offers access to a wide selection of domestic and international investment managers, as well as listed securities on the ASX. Your adviser can provide you with the latest list of available investments.

Part 2 – Other information provides detailed descriptions of the investment strategies available and information on their investment objectives. It addresses the key factors that determine which strategies may suit you – such as timeframe, risk profile and asset allocation information.

### Diversification monitoring

The Trustee will review your investment portfolio to ensure you maintain a level of investment diversification that is consistent with the Trustee's diversification limits.

The Trustee has discretion to change the diversification limits at any time. Please refer to the 'Investments list' available via the link at [colonialfirststate.com.au/firstwrap/investors](http://colonialfirststate.com.au/firstwrap/investors) for current diversification limits.

In the event your investment portfolio does not comply with the Trustee's diversification limits, the Trustee will contact your adviser and request your investment portfolio is brought in line with limits.

In the event the above action is not taken, the Trustee may effect transactions to bring the investment portfolio in line with the diversification limits.

### Trustee discretions

The Trustee may sell an investment held in your account without consulting you or your adviser in the following limited circumstances:

- if the Trustee ceases to offer the relevant investment strategy classification
- if the Trustee removes the investment from the list of available investments under the relevant investment strategy classification
- if the investment is terminated by the investment manager.

When you become a member of FirstWrap Super and Pension, you are taken to have authorised and instructed the Trustee to take such action. The proceeds from the sale of your investment will be credited to your cash account. It is important to note that such a sale may not be consistent with your investment strategy and there may be costs associated with particular investments (these will be disclosed in the disclosure document for the relevant investment). The Trustee will not take into account any tax or other consequences for you in selling investments in such circumstances. The Trustee will notify you as soon as practicable in the event such action is taken.

All of the investment options offered through FirstWrap Super and Pension are subject to some or all of these risks. Further details about any risks of mortgage investment, gearing by the investment, short selling, and emerging markets should be contained in the disclosure document relating to that investment. You should consult your adviser before making a decision to invest.



### 3 Fees and other costs

#### Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund manager 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 ([fido.asic.gov.au](http://fido.asic.gov.au)) has a superannuation fee calculator to help you check out different fee options.

This section of the PDS shows fees and other costs you may be charged. These fees and costs may be deducted from your account, from the returns on your investment or from the fund assets as a whole. Taxes and insurance costs are set out on page 14 of this PDS. You should read all the information about fees and costs because it is important to understand their impact on your investment. Fees and costs for particular investments are described in the relevant disclosure document for the underlying investment.

Type of fee or cost	Amount <sup>1</sup>	How and when paid
<b>Fees when your money moves in or out of the Service</b>		
<b>Establishment fee</b> The fee to open your investment	Nil	Not applicable
<b>Contribution fee<sup>2</sup></b> The fee on each amount contributed to your investment – either by you or your employer	0% to 4.10% per contribution	The amount of this fee is negotiated between you and your adviser (see 'Adviser fees' on pages 9 and 11 for more information). The contribution fee will be deducted from your cash account each time you make a contribution (including a regular contribution). This fee is paid by the Trustee to your adviser.
<b>Withdrawal fee</b> The fee on each amount you take out of your investment	Nil	Not applicable However, investment transfer fee may apply, see page 13.
<b>Termination fee</b> The fee to close your investment	Nil	Not applicable However, investment transfer fee may apply, see page 13.

<sup>1</sup> All figures disclosed include net GST (see 'GST and RITC' on page 14).

<sup>2</sup> This fee is paid to your adviser (see 'Adviser fees' under the heading 'Additional explanation of fees and costs' on page 10).

Management costs	Amount (per annum) <sup>1</sup>		How and when paid
The fees and costs for managing your investment in the Service <sup>2</sup>	Balance	Fee pa	
<b>Total management costs</b> From 0% to 4.0% pa of the value of your member account. Your management costs are made up of the following separate fees.			
<b>Account administration fee</b>	On the first \$100,000	0.8000% pa	This fee is payable on the average balance of your member account each month (valued at the end of the month) and will be deducted from your cash account on or shortly after the last day of the month.  This fee is calculated by reference to the number of days in the month and on the basis of a 365-day year. This fee will be calculated on a proportionate basis depending on the number of days in the month your member account is open.  This Service offers a facility that allows related investors to link accounts for the purposes of calculating the account administration fees; the fee scales applicable to the linked accounts are applied to the aggregate balance of the accounts.
	On amounts between \$100,001–\$250,000	0.6000% pa	
	On amounts between \$250,001–\$500,000	0.3000% pa	
	On amounts between \$500,001–\$1,000,000	0.2000% pa	
	On amounts between \$1,000,001–\$3,000,000	0.1000% pa	
	On any amount above \$3,000,000	Nil	
<b>Account administration fee</b>		\$61.50 pa	A minimum monthly account administration fee of \$5.12 will be charged on each of your superannuation and/or pension accounts in the Service.
<b>Trustee fee</b>	On amounts up to \$250,000	0.10% pa	This fee is payable on the average balance of your member account each month (valued as at the end of the month). This fee will be calculated on a proportionate basis depending on the number of days in the month your member account is open, and is deducted from your cash account on or shortly after the last day of the month. The trustee fee and management fee will be deducted as a single transaction from your cash account.
	On amounts between \$250,001 and \$3,000,000	0.05% pa	
	On any amount above \$3,000,000	Nil	
<b>Investment costs<sup>2</sup></b>	Managed funds and unlisted investments	0% to 3.20% pa	This fee is payable to the investment manager of the underlying investment.  The range shown in this table are estimated percentages for the year ended 31 December 2009 and may or may not include any performance-based fee which may be charged by the investment manager.  This fee is generally deducted by the investment manager before calculating the unit price for investment and is not taken from your cash account.  This fee does not apply to investments in listed securities.
	Listed securities	Nil	

<sup>1</sup> All figures disclosed include net GST (see 'GST and RITC' on page 14).

<sup>2</sup> For more details, refer to the section titled 'Investment costs' under the heading 'Additional explanation of fees and costs' (page 10) and the example of fees and costs on page 11.

Service fees	Amount <sup>1</sup>	How and when paid
<b>Adviser service fees<sup>2</sup></b>		
<b>Initial advice fees</b>	0% to 4.1% of your contribution as agreed between you and your adviser	The initial advice fee will be deducted from your cash account when you make a contribution (including a regular contribution to FirstWrap Super and Pension).
<b>Ongoing advice fee<sup>2</sup></b>	0% to 2.05% pa This fee can be nominated as either % of \$ amount but cannot exceed the equivalent of 2.05% pa.	Payable as a single fee on the average of your total account balance each month (different rates may apply according to the type of investment) and will be deducted from your cash account on or shortly after the last day of the month.
<b>Adviser service fee (Listed Securities)</b>	0% to 2.05% of the value of each buy/sell transaction	Adviser service fee (Listed Securities) is the fee that you negotiate with your Adviser for services provided in buying or selling listed securities.

<sup>1</sup> All figures disclosed include net GST (see 'GST and RITC' on page 14).

<sup>2</sup> This fee is paid to your adviser (see 'Adviser fees' under the heading 'Additional explanation of fees and costs' on page 10).

## Additional explanation of fees and costs

### Management costs

Your management costs are the fees and costs for managing your investment and include investment and administration costs.

Your total management costs are made up of the following specific fees:

#### Account administration fee

The account administration fee is the fee to administer your member account and your investments in FirstWrap Super and Pension. This fee works on a sliding scale ranging from 0% to 0.800% pa, depending on your account balance, plus a monthly amount of \$5.12. This fee is payable on the average balance of your member account each month (valued at the end of the month) and will be deducted from your cash account in the week following the end of the month.

Related investors are able to aggregate all FirstWrap Investments, FirstWrap Personal Super and/or FirstWrap Pension account values within a single client portfolio for the purposes of calculating the administration fee and trustee fee. This means any personal super or pension account balance within a single client portfolio will be added together to calculate your administration fee. The aggregation may increase your overall account value, thereby potentially moving up a tier in the fee table, and reducing the administration fee payable.

#### Trustee fee

The trustee fee is the fee payable for trustee management.

The fee is 0.10% pa for amounts up to \$250,000, and 0.05% pa on amounts over \$250,000, and nil on amounts over \$3,000,000 and is payable on the average aggregated monthly balance, (valued at the end of the month), of your accounts each month. It is deducted monthly from your cash account on or shortly after the end of the month.

#### Investment costs

Investment costs will apply if you choose to invest in a managed fund and/or unlisted investment option through FirstWrap Super and Pension. Investment costs are the fees and costs charged by the investment manager(s) of the managed fund and/or unlisted investment, and are used to cover the investment, operating and custody costs incurred in the operation of the underlying investments. The investment costs will vary and should be described in the relevant disclosure document for the underlying investment. The investment costs may also change as determined by the investment manager.

These costs do not apply to investments in listed securities.

The investment costs shown in the fees table on page 8 provide an estimated range of investment costs (from lowest to highest) of the current managed funds or unlisted investments available within FirstWrap Super and Pension. These costs may not include

performance-based fees which may be payable by members. Performance-based fees may apply when investment performance exceeds set benchmarks or other specified criteria as specified in the underlying investment's disclosure document. Check the current disclosure document for the underlying investment to find out if performance-based fees apply.

In many cases, the investment costs charged by investment managers in respect of investments held through FirstWrap Super and Pension are at wholesale rates and are generally less than the fees paid by retail investors investing in comparable investments. In addition, the actual investment costs charged by the investment manager may be lower than disclosed in their relevant disclosure document. Any such rebates are credited to your cash account.

Given the nature of FirstWrap Super and Pension, the number of managed funds and/or unlisted investment options available, and the fact they change from time to time, the investment costs for each underlying investment are not included in this PDS. However, these details are available in the relevant disclosure document for each underlying investment option.

When considering an investment, you should read the relevant disclosure document with your adviser, and ensure you understand the range of fees and charges payable in respect of each investment option. The fees and charges in the disclosure document will be the investment costs which will flow through when investing through FirstWrap Super and Pension. Your adviser should provide you with a copy of the relevant disclosure document for your underlying investments.

#### Adviser fees

Your adviser may receive payment in relation to your initial and ongoing investment and listed security transactions in FirstWrap Super and Pension. The adviser has to meet their expenses from these fees, and also relies on it to provide them with an income.

Your application to join FirstWrap Super and Pension is submitted through your adviser. When completing the application form provided by your adviser, you will need to negotiate the amount of adviser fees directly with your adviser. This includes the amount payable in respect of the contribution fee, the ongoing advice fee and the insurance service fee. You may renegotiate what you pay to your adviser at any time directly with your adviser.

Any adviser fee is deducted from your cash account, net of GST. The actual fees paid by the Trustee to your adviser are greater than the fee deducted from your member account, as the fees paid do not attract a Reduced Input Tax Credit (RITC). Please refer to the section titled 'GST and RITC' under the heading 'Taxes' on page 14 for further details.

Adviser fees	Explanation of specific and adviser fees	Maximum adviser fee (including GST)	Worked example using \$50,000 investment \$5,000 contribution and \$500 insurance premium
<b>Contribution fees</b>	The contribution fee is a fee you negotiate with your adviser and is for the implementation of your investment strategy and for the provision of financial advice. This fee, plus GST, is paid by the Trustee to your adviser.	Up to 4.40%	Assuming you negotiated a 4.10% contribution fee, the amount you will pay on a \$5,000 contribution is \$205. The amount paid to your adviser by the Trustee will be \$220.
<b>Adviser service fee</b>	The ongoing advice fee is the fee you negotiate with your adviser for ongoing financial advice and services provided to you by your adviser. This fee, plus GST, is paid by the Trustee to your adviser.	Up to 2.20%	Assuming you negotiate a 2.05% pa ongoing advice fee, the amount you will pay will be \$1,025 for every \$50,000 invested. The amount paid to your adviser by the Trustee will be \$1,100.
<b>Insurance service fee</b>	Your adviser's remuneration is not an additional cost and is paid from the gross insurance premium (inclusive of maximum adviser fee). This service fee is negotiated with your adviser and is payment for insurance advice provided to you.	Up to 33% of the gross insurance premium (inclusive of maximum adviser fee)	Assuming you negotiated a 33% insurance service fee and your gross insurance premium is \$500 (inclusive of maximum adviser fee), the amount paid to your adviser by the Trustee will be \$165.

Note: Additional fees may apply.

Your adviser may also receive fees or commissions from the investment managers of your underlying investments. These are not paid by the Trustee and are paid by the investment manager to your adviser. For details of those fees or commissions, you should review the relevant disclosure document for the underlying investments carefully, and ask your adviser about these fees. Under law, your adviser should disclose any such fees or commissions to you when they provide their financial advice.

Superannuation law restricts the circumstances in which the Trustee is permitted to make payments to your adviser in respect of advice that has been given to you. If the above fees are to be paid to your adviser, these restrictions must be complied with. For this reason, any such payments must relate entirely to advice concerning FirstWrap Super and Pension. Any advice or financial services provided to you by your adviser in relation to matters not concerning FirstWrap Super and Pension must be paid for separately by you and cannot be deducted from your member account. Important declarations, which must be given by you in relation to the above, are included on pages 20 and 21.

## Transaction and operational costs

Transaction and operational costs ('transaction costs') may include transaction fees, brokerage transaction fees, settlement and clearing costs, stamp duty or a buy/sell spread and are an additional cost to an investor. These costs are associated with actual asset transactions and buying and selling investments. The following costs may apply depending on the investment decisions you make.

Fee	Amount	How and when paid		
<b>Transaction fees</b> These are fees associated with your investments.				
<b>Managed funds</b>	Up to \$25.62 per buy/sell order <sup>1</sup>	A transaction fee will be debited for each managed fund transaction excluding transactions initiated by a regular contribution, regular investment or regular re-investment. This fee will be deducted from your cash account.		
<b>Other unlisted investments</b>	Nil	There are no transaction fees associated with investing in other unlisted investments within FirstWrap Super and Pension, however there are management fees (see ‘Buy-sell spread’ below).		
<b>Listed securities</b>	Up to \$25.62 per buy/sell order <sup>1</sup>	A transaction fee will be debited for each listed security transaction excluding corporate actions. This fee will be deducted from your cash account.		

Type of cost		Amount	How and when paid	Explanation of cost
<b>Brokerage Standard</b>	Managed funds and unlisted investments	Nil	Not applicable	Not applicable
	Listed securities using the standard Trustee broker	Brokerage will be charged at the rate of 0.10% (net GST and RITC) of the value of the transaction with a minimum charge of \$39 per trade (net GST and RITC)	If listed securities (for example, shares, property trusts and income securities) are bought or sold in respect of your account, a brokerage and settlement fee will apply. This fee will be deducted from your cash account upon settlement of the transaction.  Should the transaction fail to settle, any default and/or dishonour fees will be deducted from the balance of your cash account. For more information on fees associated with transaction failure refer to Investment trading penalties below.	The brokerage fee covers the costs incurred in the execution and settlement of your trade.
<b>Brokerage Multi-broker</b>	Listed securities using another Trustee-approved broker	Panel broker fee + \$15.37 (net GST and RITC) per buy/sell order	The brokerage fee using another Operator approved stockbroker is the fee as negotiated by you and your adviser with the stockbroker, plus a \$15.37 (inclusive of GST and RITC) settlement fee charged by the broker.	
<b>Buy/sell spread</b>	Managed funds and unlisted investments	Please consult the relevant investment’s disclosure document for further information.	Generally deducted from the unit price for the managed fund investment before the unit prices are declared.	Generally, the buy/sell spread includes the brokerage, settlement and clearing costs and stamp duty associated with actual asset transactions and buying and selling managed fund investments. The buy/sell margin is generally deducted before unit prices for the managed fund investments are declared.
	Listed securities	Nil	Not applicable	

<sup>1</sup> All figures disclosed include net GST (see 'GST and RITC' on page 14).

Type of cost	Amount <sup>1</sup>	How and when paid	Explanation of cost
<b>Stamp duty</b>	Managed funds and unlisted investments	This cost may apply when you transfer a managed fund or other unlisted investment into FirstWrap Plus Super and Pension.  This cost is deducted from your cash account upon or after settlement of the in specie transfer.	Stamp duty is a state tax levied by state or territory governments on certain transactions and varies from state to state. Depending on which state the asset is registered in will determine whether stamp duty is payable.  The rate of stamp duty and whether stamp duty is payable on a transfer may change.
	Listed securities	Nil	Not applicable

<sup>1</sup> All figures disclosed include net GST (see 'GST and RITC' on page 14).

### Additional service fees and incidental fees

Type of cost	Amount <sup>1</sup>	How and when paid	Explanation of cost
<b>Investment transfer fee</b>	Transfer of investment into FirstWrap Super and Pension	Nil	Not applicable
	Transfer of investment out of FirstWrap Super and Pension	\$76.88 per investment	This fee applies when transferring investments out of FirstWrap Super and Pension. This fee is deducted from your cash account upon transfer.
<b>Bank charges</b>	Any bank charges, fees, dishonour fees or penalties incurred relating to transactions specific to your member account. This fee is deducted from your cash account and is paid to the relevant banking institution.		The Trustee currently does not charge asset transfer fees for transfers into FirstWrap Super and Pension.  However, Stamp Duty will be charged to investors as prescribed by the relevant state government for each asset transferred.
<b>Fees for any superannuation split under the Family Law Act</b>	Nil	Not applicable	The ability to transfer assets out of FirstWrap Super and Pension is only available in exceptional circumstances (eg investments in unlisted investments) and is subject to Trustee approval. Stamp duty may also be payable. You should ask your adviser for further details.
<b>Investment trading penalties</b>	Investment trading penalties are deducted from your account for any failed transaction and/or cancellation fees incurred relating to share trading. The Trustee will deduct any fees payable from your cash account.		Bank account fees, charges and penalties are deducted from your account for specific actions that occur against your member account.
			The Family Law Act allows for superannuation benefits to be split, by agreement or court order, in the event of marriage breakdown. The law and the Trust Deed allow the Trustee to charge reasonable fees for splitting superannuation. At the time of print, the Trustee has decided not to charge such fees, but may do so in the future.
			Late settlement fees may be charged by the ASX or Stockbroker for all trades that do not settle by their contracted settlement date, or require manual intervention. The Trustee reserves the right to pass on all penalties and fees as charged by the ASX and/or stockbroker to you.

<sup>1</sup> All figures disclosed include net GST (see 'GST and RITC' on page 14).



## Insurance costs

### Gross insurance premiums

The gross insurance premium consists of:

- insurance premium, including stamp duty if applicable, and
- adviser commission (insurance service fee) if applicable.

### Insurance premium

Please refer to the LifeProtect Insurance Brochure which is available via the 'LifeProtect Insurance Brochure' link at [www.colonialfirststate/firstwrap/investors](http://www.colonialfirststate/firstwrap/investors) for further details.

Your adviser may receive a fee from the insurance premiums you pay. You should also refer to 'Adviser fees' on pages 10 and 11 for more detail.

## Taxes

### GST and RITC

The fees and other costs set out in this PDS are inclusive of net Goods and Services Tax (GST). Some of the fees and charges payable by the fund attract a 10% GST. However, the Trustee is entitled to a Reduced Input Tax Credit (RITC) of 75% of the GST component amount, which will reduce the overall cost of the GST payable to 2.5% (net GST). Any RITC received will be credited proportionately to each member's account at the time the fee is charged.

The fee rates to be paid to your adviser, as set out in the table on pages 7 and 8, include the GST payable less the RITC, which has the effect of reducing the net GST payable to 2.5%. The actual gross amount paid to your adviser will include the full 10% GST.

Please note the tax information set out above is general information only and is provided by way of summary. You should consult your tax adviser for detailed tax advice specific to your circumstances.

## Changes to fees

The Trust Deed governing FirstWrap Super and Pension allows the Trustee to introduce certain additional charges and to increase existing fees and charges at its discretion, subject to the ceilings imposed by the Trust Deed. If the Trustee decides to introduce additional charges or increase existing fees and charges, you will be given 30 days prior notice.

The additional fees, costs and charges permitted under the Trust Deed which are not currently being charged, but which may be introduced by the Trustee in the future, are as follows:

- a benefit charge (this charge may be imposed in respect of a benefit payment and must not exceed 10% of the relevant benefit payment)

- an investment charge (this charge may be imposed in respect of the acquisition or sale of an investment and must not exceed 10% of the value of the relevant instrument)
- a switching charge (this charge may be imposed upon switching from one investment strategy to another and must not exceed 10% of the amount switched)
- an administration charge (this charge must not exceed 10% per annum of the average balance of your member account over the year)
- an exit charge (this charge may be imposed in respect of partial or full withdrawal from FirstWrap Super and Pension and must not exceed 10% of the amount of the relevant withdrawal or payment).

The Trustee will not increase the fees applying to FirstWrap Super and Pension without first providing 30 days written notice.

In addition, the investment costs associated with an investment may vary at any time as determined by the investment manager. As you do not invest directly (but through FirstWrap Super and Pension), you may not receive any notice of a change to investment costs; however, if you have any queries, your adviser can find out such information.

## Fees received from other parties

Investment managers of managed funds may be charged annual maintenance levies by the Trustee of FirstWrap Super and Pension. The annual maintenance levies are paid by the investment manager and are not additional fees charged to you.

Providers of fixed interest investments may be charged annual maintenance levies by the Trustee of FirstWrap Super and Pension. The annual maintenance levies are paid by the provider and are not additional fees charged to you.

The issuers of managed funds underlying some investment options may also pay the Trustee a fee based on the volume of funds invested in the investment option. These payments are from the issuer and are not additional fees to you.

## Related party remuneration

All the entities referred to below are subsidiaries of Commonwealth Bank of Australia and related bodies corporate of the Trustee.

The Colonial Mutual Life Assurance Society Limited ABN 12 004 021 809, trading as CommInsure (the Insurer) is a subsidiary of Commonwealth Bank of Australia and receives insurance premiums for the insurance benefits it provides.

Colonial First State Investments Limited ABN 98 002 348 352 AFSL 232468, a related subsidiary of the Commonwealth Bank of Australia and an associate of the Trustee, is the responsible entity of a number of the managed fund investment options

available through FirstWrap Super and Pension. Colonial First State receives and retains fees in connection with those managed funds, as disclosed in the relevant disclosure document. The Trustee does not receive any benefits from Commonwealth Bank of Australia or the responsible entity of the managed fund investments referred to above on account of those funds being made available to members of FirstWrap Super and Pension, or as managed fund investment options. The only fees payable in respect of those managed fund investments are the charges disclosed in the relevant disclosure documents.

Commonwealth Securities Limited ABN 60 067 254 399 AFSL 238814 (trading as CommSec), a subsidiary of Commonwealth Bank of Australia and related body corporate of the Trustee, is responsible as a broker for listed security transactions. CommSec receives and retains fees in connection with those services.

Australian Investment Exchange Limited ABN 71 076 515 930 AFSL 241400 (AUSIEX), a wholly owned but not guaranteed subsidiary of the Commonwealth Bank of Australia and an associate of the Trustee, is responsible as the standard Trustee approved broker for all listed security transactions. AUSIEX receives and retains fees in connection with those services.

Jacques Martin Administration and Consulting Pty Ltd ABN 24 006 787 748 AFSL 235037 (JMAC), a subsidiary of Commonwealth Bank of Australia and an associate of the Trustee, is the administrator of the Australian Eligible Rollover Fund (AERF) which is the nominated eligible rollover fund of the Service. JMAC receives and retains fees in connection with those services.

## Other remuneration

The Trustee is entitled to remuneration from one or more authorised deposit-taking institutions (ADI) providing the pooled cash account service. Remuneration paid by an ADI may be taken into account by them in declaring the interest rate applicable to your cash account.

The Trustee is also entitled to remuneration from an ADI providing the term deposits or other such fixed interest investments. Remuneration paid by an ADI may be taken into account by them in declaring the interest rate applicable to these investments.

The Trustee may receive up to 100% of brokerage charged for listed security transactions placed with the standard Trustee approved broker.

The Trustee has negotiated an entitlement with some Dealer groups to a volume payment from the Trustee, be paid based on the level of total funds under administration for the Dealer group within the Services (includes all FirstWrap products). The volume payment is not an additional cost to you.

## Member protection

Generally, if at any time your member account in FirstWrap Super and Pension is less than \$1,000 and it includes (or has included) Superannuation Guarantee or award contributions by your employer, government regulations limit the charges that can be deducted from your member account. Member benefit protection does not apply to insurance premiums deducted for your insurance cover and tax paid.

## Example of annual fees and costs for investing in a balanced investment option (eg Perpetual) using FirstWrap Super and Pension

This table gives an example of how fees and costs in a balanced investment option in FirstWrap Super and Pension (eg the Perpetual Wholesale Diversified Growth Fund investment option) can affect your superannuation investment over a one-year period. You should use this table to compare FirstWrap Super and Pension with other superannuation products.

<b>Example: Perpetual Wholesale Diversified Growth Fund</b>		<b>Balance of \$50,000 with total contributions of \$5,000 during the year</b>
<b>Contribution fees</b>	0–4.1%	For every \$5,000 you put in the service, you will be charged between \$0 and \$205
<b>PLUS management costs</b>	1.86% pa plus \$61.50 pa	And, for every \$50,000 you have in the service you will be charged \$991.50 <sup>1</sup> each year
<b>EQUALS cost of Service</b>		If you put in \$5,000 during the year and your balance was \$50,000, then for that year you will be charged fees of from: \$991.50 to \$1,196.50 <sup>2</sup> <b>What it costs you will depend on the investment option you choose and the fees you negotiate with your adviser.</b>

1 The management costs are made up of the minimum account administration fee of \$61.50 and \$400, trustee fee of \$50 and investment management costs of \$480. Also, the account administration fee reduces on a tiered scale depending on your aggregated account balance. Refer to page 10 of this document for more detail as to how the account administration fees and investment management costs are calculated.

2 Additional fees may apply.

## 4 Before you apply



Before you complete your application, you should read the information contained in this PDS as well as the information contained in Part 2 – Other Information, the Investments List, and if you are considering insurance cover, the LifeProtect Insurance brochure.

These documents are available online at [www.colonialfirststate.com.au/firstwrap/investors](http://www.colonialfirststate.com.au/firstwrap/investors).

Alternatively you can request a copy from your adviser or contact FirstWrap Service and Support on 1300 769 619 and a copy will be provided to you free of charge.

Information about managed funds available through FirstWrap Super and Pension appears in the disclosure document for that managed fund available from your adviser.

Part 2 – Other information will provide you with details on:

<b>Section 1: Account management</b>	Important information about management of your FirstWrap Super and Pension account including the role of the cash account and the minimum balance that applies, valuation of your member account, and how to establish and transact on your account. It also explains closure of your account and the circumstances in which your benefit may be paid to an eligible rollover fund.
<b>Section 2: Investment options</b>	General information about the investment options, including important information on emerging markets & short selling. (More specific information relating to the current investments available appears in the Investments List).
<b>Section 3: Superannuation and Insurance</b>	Important information including the benefits of quoting your tax file number, types of contributions that can be made into FirstWrap Personal Super, valuation of your member account, taxation, withdrawal of benefits and the conditions of release that apply to superannuation benefits, treatment of death benefits and regulatory information. (Information relating to the insurance benefits available appears in the LifeProtect Insurance Brochure).
<b>Section 4: Pension</b>	Important information relating to making investments in FirstWrap Pension, the types of pension available (allocated pensions and transition to retirement (non-commutable) pensions) taxation and withdrawal of benefits, and treatment of death benefits and regulatory information.

## 5 Other important information

### Quoting your tax file number (TFN)

TFN collection is authorised by the Superannuation Industry (Supervision) Act 1993, various tax acts and the Privacy Act. The law requires the Trustee of a superannuation fund to request you provide your TFN. If you provide your TFN, the Trustee is only able to use your TFN for the purposes provided for under law.

This includes:

- taxing superannuation lump sum payments at concessional rates
- finding and amalgamating your superannuation benefits
- passing on your TFN to the ATO when you receive a benefit payment or in circumstances where you have unclaimed superannuation money that has been paid to the ATO
- passing your TFN to the ATO for taxation purposes including contributions received and any additional tax payable.

The Trustee will also provide your TFN to another superannuation fund receiving any benefits you may transfer or roll over. However, the Trustee will not pass your TFN to any other fund, if you advise in writing you don't want the Trustee to pass it on.

You are not compelled to provide your TFN; however, the consequences of not providing your TFN on joining FirstWrap Super and Pension are:

- tax will be imposed at a rate of 46.5% (which includes the 15% contributions tax) on your concessional contributions
- you will not be able to make member contributions
- it may be more difficult to amalgamate any multiple superannuation accounts you may have.

If you do not quote your TFN at the time of joining, you can provide it to the Trustee at any time. Where the higher rate of tax has been applied to your contributions you can quote your TFN to the Trustee within the following three financial years for a refund.

Should you require any further information you can contact the Trustee on 1300 769 619 or the ATO Superannuation Helpline on 13 10 20.

### Anti-money laundering and counter-terrorism financing laws

The Trustee is required to comply with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth). To meet our regulatory and compliance obligations under this legislation, the Trustee will be increasing the levels of control and monitoring performed.

This means:

- the Trustee and/or your adviser on behalf of the Trustee may be required to carry out a procedure to identify you and verify the identification information
- the Trustee and/or your adviser on behalf of the Trustee may from time to time require additional information from you to assist with this process.

The Trustee is also obliged under this legislation to report certain information about investors to relevant authorities (including the Australian Transaction Reports and Analysis Centre). Where such reporting has taken place, the Trustee may be prevented by this legislation from telling you. Where legally permitted or obliged to do so, the Trustee may disclose information gathered to regulatory or law enforcement agencies, to our related bodies, or to other third parties.

The Trustee may at its discretion delay, block, freeze or refuse to process a transaction or provide you with a service (both an initial or ongoing service) in certain circumstances, including for example, where we have a legal obligation to do so or where processing the transaction or providing FirstWrap Super and Pension may otherwise cause us or you to breach any Australian laws or the laws of another country.

You acknowledge and agree we will not be liable to you for any loss you suffer (including consequential loss) in circumstances where transactions are delayed, blocked, frozen or where we refuse to process the transaction or provide you with services as described above.

### How is your personal information dealt with?

The privacy of your personal information is important to us. The Trustee collects your personal information to establish your account, give effect to your investment instructions and record other relevant information about your investment entitlements. The law may also require us to collect personal information. If this information is not provided, you will be unable to use FirstWrap Super and Pension.

As part of your application, you authorise this information to be made available to your adviser and FirstWrap Super and Pension. This information will also be made available for reporting purposes via FirstWrap Super and Pension.

We will disclose your personal information to the insurer to enable it to assess your insurance application and to provide and administer cover. Personal information may also be disclosed to medical practitioners, claim investigators, reinsurers and insurance reference bureaus.

Due to the technology used to administer your account, your personal information may be transmitted over the internet. The Trustee acknowledges transacting via the internet may not be totally secure. However, the Trustee has taken appropriate steps and measures with a view to ensuring your personal information is securely transmitted and stored. In addition, your personal information is only accessible to those who are authorised to view it for the purposes of the administration and audit of FirstWrap Super and Pension or under law, such as the Family Law Act. Your personal information will only be retained by the Trustee for as long as is required under law.

A copy of the Trustee's privacy policy is available by calling the number below.

If you have concerns about the completeness or accuracy of the information the Trustee has about you, or require access to or wish to amend your information, or would like to obtain a copy of the Trustee's privacy policy, you can contact the Trustee's Privacy Officer at:

Privacy Officer  
FirstWrap  
Locked Bag 3460  
GPO Melbourne VIC 3001

Telephone: 1300 769 619  
Facsimile: 03 9804 0398

Email: [privacyofficer@colonialfirststate.com.au](mailto:privacyofficer@colonialfirststate.com.au)

## Nominating an adviser

FirstWrap Super and Pension has been designed to allow your adviser to work with you and to focus on your objectives.

It is important to note that if you cease to nominate an affiliated adviser you may be required to terminate your participation in FirstWrap Super and Pension.

## About the cooling-off period

If you are a member of FirstWrap Super and Pension, you are entitled to a 14-day cooling-off period. The 14-day cooling-off period commences at the earlier of:

- the end of the fifth day after you became a member
- when you receive confirmation of your investment.

Provided you have not exercised any rights as a member during the cooling-off period you can cancel your membership by notifying the Trustee in writing or by electronic means before the end of the cooling-off period.

If you cancel your membership, you will receive back the contributions you have made less any adjustments for investment earnings or losses and taxes the Trustee has been required to deduct on your behalf. Preserved and restricted components of your member account balance must be transferred to another complying superannuation fund nominated by you.

## Complaints resolution

FirstWrap Super and Pension has a procedure for dealing with specific enquiries or complaints relating to a member's investment in FirstWrap Super and Pension. The procedure ensures all complaints are dealt with appropriately. The Trustee is required to deal with all complaints and enquiries within 90 days.

If you have an enquiry or wish to lodge a complaint, please direct your complaint to:

Customer Liaison Officer  
FirstWrap  
Locked Bag 3460  
GPO Melbourne VIC 3001

Telephone: 1300 769 619  
Facsimile: 03 9804 0398

Email: [complaints@colonialfirststate.com.au](mailto:complaints@colonialfirststate.com.au)

If, after doing so, you are dissatisfied with the handling or outcome of your enquiry or complaint, you can lodge a written complaint with the Superannuation Complaints Tribunal (SCT). The SCT is a tribunal established by the Commonwealth Government to deal with certain categories of complaints. Contact the SCT from anywhere in Australia on 1300 780 808, or at the following address:

Superannuation Complaints Tribunal  
Locked Bag 3060  
GPO Melbourne VIC 3001

Email: [info@sct.gov.au](mailto:info@sct.gov.au)

Facsimile: 03 8635 5588

## The Trust Deed

The Avanteos Superannuation Trust is a regulated superannuation fund and was established pursuant to a Trust Deed dated 9 July 2002. On becoming a member of FirstWrap Super and Pension, you will be deemed to have agreed to be bound by the provisions of the Trust Deed and the terms of the PDS, including those terms taken to be incorporated into the PDS in accordance with the Corporations Regulations. You are able to request the Trustee to provide you with a copy of the Trust Deed free of charge. FirstWrap Super and Pension are each sub-plans of the Avanteos Superannuation Trust and were established pursuant to the Trust Deed and a sub-plan establishment deed.

The Trust Deed sets out the rules by which the Avanteos Superannuation Trust and FirstWrap Super and Pension must be administered, and the duties and obligations of the Trustee. The Trust Deed applies subject to legislative obligations set out in the Corporations Act, the Superannuation Industry (Supervision) Act, and certain provisions of the Tax Act (and regulations made pursuant to those laws). In the event of an inconsistency between the Trust Deed and information included, or taken to be included, in the PDS, the Trust Deed will prevail.

The Trustee may alter the Trust Deed, subject to any limitations and conditions imposed by superannuation law and the provisions of the Trust Deed.

## 6 Important declarations and agreements

### Members of FirstWrap Super and Pension

NOTE: A reference to the PDS includes a reference to this part of the PDS together with all other parts incorporated by reference listed in the section 'Before you apply' on page 16.

### Client Declarations and Agreements

If you complete and sign an application form to participate in FirstWrap Super and Pension and become a member of FirstWrap Super and Pension, you will be deemed to have made the following declarations and representations.

#### 1 You:

- are eligible under superannuation law to make contributions to FirstWrap Super and Pension as described in this PDS
- agree to be bound by the terms of the Trust Deed and the contents of this PDS.

#### 2 You confirm you:

- have received, read and understood this PDS
- have had an opportunity to obtain advice in respect of FirstWrap Super and Pension from an adviser licensed or authorised under the Corporations Act 2001 (Cth) to give such advice
- understand and accept the risks of an investment in FirstWrap Super and Pension and neither investment earnings nor the value of your investments are guaranteed and may rise or fall
- have received, read and understood the disclosure documents in respect of each investment selected by you
- understand the Trustee may at any time vary the investment strategies or investments available through any part of FirstWrap Super and Pension and, in such circumstances, the Trustee may without reference to you, and without taking into account any taxation or other potential costs that may be incurred by you as a result, sell any investments held in respect of your account which have ceased to be offered,
- understand there may be delays before an investment transaction (including a switch) may be implemented or sold.

#### 3 You confirm you:

- have read and understood those sections of this PDS dealing with the privacy of information relating to you and your investment in FirstWrap Super and Pension and you consent to the use of information in the manner and for the purposes referred to in those sections

- consent and agree to receive information in relation to the notification of material changes or significant events we are required by law to tell you about affecting the investments held within your account which we are required to give or make available via a website as outlined in this document. And for these purposes, you agree you will be taken to have received the relevant information whether or not you access the information on that website

- will not authorise or acquiesce in the payment of ongoing fees, insurance service fees or other amounts to your adviser from your member account for advice or other services which are not solely related to your interest in FirstWrap Super and Pension.

#### 4 You:

- acknowledge and agree if you cease to nominate an adviser authorised to use FirstWrap Super and Pension, you may be required to terminate your participation in the Fund
- acknowledge and agree the Trustee will not be liable to you for any loss you suffer (including consequential loss) caused by the fact that:
  - the Trustee may delay, block, freeze or refuse to process a transaction, or
  - the Trustee may refuse to provide you any (initial or ongoing) services, including in circumstances where:
  - the Trustee has a legal obligation to refuse to provide those services, or
  - your transaction may cause the Trustee or you to breach any Australian laws or the laws of another country
- accept the Trustee may accept instructions in writing, including by facsimile or electronic means (for example, by email or over the internet)
- by investing through FirstWrap Super and Pension, authorise your adviser to undertake the following on your behalf:
  - issue investment instructions
  - prepare, sign and lodge or otherwise communicate a request to sell any investment, to buy another investment or to move money to your cash account
  - obtain information about your account and investments
  - act as your agent to receive information and reports required or allowed by law, contract or otherwise to be provided to you under the terms of this PDS. The receipt of information and reports by your adviser is deemed to be receipt of the information and reports by you
- agree the Trustee may provide, transmit or make available to you or your adviser reports, statements, confirmations, notices, investment instructions and other information from FirstWrap Super and Pension by any means including facsimile, email, the internet or by addressed post.



## Adviser declarations and agreements

By submitting the client's application form to participate in FirstWrap Super and Pension, you as the client's/applicant's adviser ('you') will be deemed to have made the following declarations and representations:

### 1 You confirm:

- you hold all licences and/or authorities which are required under the Corporations Act 2001 (Cth) to provide advice in relation to FirstWrap Super and Pension, to arrange the issue of interests in FirstWrap Super and Pension and to do all things contemplated by this PDS
- you arrange the issue of interests in FirstWrap Super and Pension pursuant to an arrangement with the Trustee
- you have ensured the applicant received this PDS, disclosure documents for each investment selected by the applicant, and all necessary forms at the same time
- you have provided the applicant with all information and advice necessary for the applicant to outline the nature and risks of an investment in or through FirstWrap Super and Pension and the effect of this PDS, the Trust Deed and the member declarations and representations set out above
- you have disclosed all fees, charges and remuneration payable in respect of FirstWrap Super and Pension
- the applicant is eligible to make contributions to, and to become a member of FirstWrap Super and Pension under superannuation law.

**2** You will not seek, receive or acquiesce in the payment of ongoing fees, insurance service fees or other amounts from the applicant's member account in respect of advice or other services which are not solely related to their interest in FirstWrap Super and Pension.

**3** You will obtain instructions from the applicant, and provide the applicant with all information necessary to outline the nature and risks of making any investment transaction (including a switch) through FirstWrap Super and Pension, before instructing the Trustee to make an investment transaction (including a switch) in respect of the member's account.

**4** If you do not use the standard Trustee-approved broker when placing a trade, you will ensure that you perform the following checks when contacting your broker:

- clients' platform account number (all trades)
- cash balance (for buys)
- approved investment list (for buys)
- available stock balance (for sells)

**5** For anti-money laundering and counter-terrorism financing purposes you acknowledge and agree you will provide the Trustee with any additional information it may request from time to time about or from your client.

**6** You confirm that:

- you will provide clear and legible instructions to the Trustee by a means acceptable to the Trustee, and
- you will indemnify the Trustee in respect of any losses or liabilities arising as a result of any of the representations and declarations in this section being breached or being shown on the balance of probabilities to be untrue, incorrect or misleading on any one or more occasions.

In this section, all references to 'the Trustee' are intended to include a reference to both the Trustee and any service provider appointed by the Trustee from time to time. The Trustee will hold the benefit of (and may enforce) the representations, declarations, releases and indemnities in this section for its own benefit and for the benefit of any such service provider.

# About the Colonial First State Group

The Trustee of FirstWrap Super and Pension, Avanteos Investments Limited, is part of the Colonial First State Group (Colonial First State). Colonial First State has been helping Australians with their investment needs since 1988. As Australia's largest investment and superannuation manager, Colonial First State has many strong hands on deck working for our investors. So you can feel confident we're well placed to help you reach your investment goals.

## Our products

Colonial First State 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.

In addition, FirstWrap and FirstChoice platforms offer a wide variety of investment options, including cash, listed securities and funds managed by Colonial First State and other well-known investment managers and specialist boutique managers.

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

## Our people

We never lose sight of the fact that we are responsible for other people's money. We make it our priority to deliver the kind of investment experience we'd like ourselves. It's a big part of the reason many of the people who work for Colonial First State are also investors.

## Our awards

At Colonial First State, the consistent, disciplined approach to investing has been recognised by many awards within the investment management industry. But it isn't our style to rest on our laurels – every day across our business, our focus is on delivering quality performance, great service and industry-leading product.