

AON MASTER TRUST PENSION

Member Guide Product Disclosure Statement (PDS)

Issued 1 July 2010

UPDATES

Please note the following updates which are effective from 1 July 2011.

Member fee (pages 5 and 22)

The member fee is \$72.72 pa (indexed to AWOTE each year).

Example of annual fees and costs (page 23)

The following table replaces the table on page 23 of the PDS.

| EXAMPLE — Secure – Index investment | | BALANCE OF \$50,000 WITH TOTAL CONTRIBUTIONS OF \$5,000 DURING YEAR |
|-------------------------------------|---|---|
| Contribution fees / Transfer fees | Up to 5% | For every additional \$5,000 you put in, you will be charged between \$0 and \$250. |
| PLUS Management costs | ↘ 1.3% asset administration fee, plus ↘ 0.46% management fee, plus ↘ \$72.72 annual member fee (\$6.06 per month) | And , for every \$50,000 you have in the fund you will be charged \$880 each year, plus \$72.72 in member fees regardless of your balance. |
| EQUALS Cost of fund | | If you put in \$5,000 during a year and your balance was \$50,000, then for that year you will be charged fees from: \$952.72 to \$ 1,202.72* What it costs you will depend on the investment option you choose and the fees you negotiate with your fund or financial adviser. |

(Continued over the page)

Income payment levels (pages 10 and 11)

The reduction in minimum pension payment amounts for allocated pensions introduced by the Government as a result of the GFC will be extended for another year but at a reduced rate. The 50% reduction to minimum annual pension percentage factors allowed in 2010/11 will be reduced to 25% for 2011/12. No reduction will apply from 1 July 2012.

This table replaces the table on page 10 of the PDS.

| Minimum annual pension payment amounts for 2011/12 | |
|--|--|
| Your age | % of account balance as at 1 July 2011 |
| Under 65 | 3% |
| 65–74 | 3.75% |
| 75–79 | 4.5% |
| 80–84 | 5.25% |
| 85–89 | 6.75% |
| 90–94 | 8.25% |
| 95 or more | 10.5% |

This example replaces the example on page 11 of the PDS.

Example

Minimum annual income payment with a 1 July start date

If you opened your pension account with \$150,000 on 1 July and you were under 65 years of age, you would calculate your minimum on the following basis:

$$\$150,000 \times 3\% = \$4,500 \text{ pa}$$

This would mean that the minimum pension income amount for the year would be \$4,500 and you must elect to take at least this amount in the financial year. If you take monthly payments of this minimum amount, it would work out to \$375 per month ($\$4,500/12 = \375).

Minimum annual income payment with a start date other than 1 July

If you opened your pension account with \$150,000 on 1 January and you were under 65 years of age, you would calculate your minimum on the following basis:

$$\begin{aligned} \$150,000 \times 3\% &= \$4,500 \text{ pa} \\ \$4,500 \times 181 \text{ days remaining} / 365 \text{ days} &= \$2,230 \text{ pa} \\ &(\text{rounded to the nearest } \$10) \end{aligned}$$

This would mean that the minimum pension income amount for the remainder of the year would be \$2,230 and you must elect to take at least this amount in the financial year. If you take monthly payments of this minimum amount it would work out to \$372 per month ($\$2,230/6 = \372).

Income payments (page 26)

This additional information applies in the 2011/12 financial year and is relevant for members who will be under age 60 as at 30 June 2012.

Flood levy

The Government has introduced the temporary flood and cyclone levy (flood levy) applying to taxable income for the 2011/12 financial year.

The levy is payable on the taxable component of superannuation benefits paid during the 2011/12 if you are aged under 60 as at 30 June 2012.

| Taxable component | Flood levy |
|----------------------|-------------------------------------|
| Under \$50,000 | Nil |
| \$50,000 – \$100,000 | 0.5% of amount over \$50,000 |
| Over \$100,000 | \$250 + 1% of amount over \$100,000 |

If you have been affected by a natural disaster during the 2010/11 financial year you can be exempt from paying the levy. To ensure that the levy is not withheld from your benefit you must submit a *Flood levy exemption declaration* (NAT 73797) to the Trust prior to the payment being made. If the levy is withheld from superannuation payments you can request a refund of the levy from the ATO when submitting your tax return.

Super benefits excluded from the levy are rollovers, lump sum benefit payments under \$200, the tax-free component of lump sum benefits, pension income payments for members age 60 or over, total and permanent disablement benefits, death benefits paid to dependants, terminal illness benefits, and departing Australia superannuation payments.

The information in this document is general in nature and should not be relied on as advice (personal or otherwise) as your personal needs, objectives and financial situation have not been considered. Before deciding whether a particular Aon Master Trust product is right for you, please consider the relevant Product Disclosure Statement or talk with your financial adviser. This document has been prepared by Aon Consulting Pty Limited (ABN 48 002 288 646, AFSL 236667) trading as Aon Hewitt, a related body corporate of the trustee of the Aon Master Trust (ABN 68 964 712 340), Aon Superannuation Pty Limited (ABN 83 057 982 822, AFSL 237465).

This is a relationship that might reasonably be expected to be capable of influencing Aon Hewitt when the company provides financial product advice to clients in respect of the Aon Master Trust.

© 2011 Aon Hewitt A0277_305 0811