




Member Investment Choice

You can choose one of the investment options or mix the options if you wish, provided the percentage in each option is a multiple of 5% and the total adds to 100%. The Balanced option is the default option should you not exercise a choice. Please refer to the following table to better understand the risks and potential benefits of each option.

Diversified Options

Crediting rates	Balanced	Capital Stable (new option from 1 October 2008)	Growth (High Risk) (new option from 1 January 2006)
30 June 2009	-13.58% p.a.	-3.17% p.a. **	-18.53% p.a.
30 June 2008	-7.50% p.a.	-	-10.60% p.a.
30 June 2007	20.41% p.a.	-	21.28% p.a.
30 June 2006	16.71% p.a.	-	-
30 June 2005	12.10% p.a.	-	-
5 year average*	4.72% p.a.	-3.17% p.a.	0.15% p.a.
Investment Objectives	To achieve a competitive rate of return through investment in a diversified range of assets in order to optimise members' eventual retirement benefits. CPI plus 3% over 5 rolling years.	To provide returns over time from a portfolio that invests in a number of asset classes favouring defensive assets and a moderate allocation to growth assets. CPI plus 2% over 5 rolling years.	To provide a medium to high risk investment with the potential for a high level of growth over the long term. CPI plus 4% over 5 rolling years.
Strategic asset allocations [^]	Growth 75%(65 - 85%) Defensive 25%.....(20 - 30%) Australian Shares32% (28-38%) International Shares.....25% (20-32%) Property.....8% (3-15%) Growth Alternatives..... 10% (0-15%) Bonds20% (10-30%) Defensive Alternatives2% (0-15%) Cash3% (balance) Capital Guaranteed0% (0-8%)	Growth 35%(30 - 40%) Defensive 65%.....(60 - 70%) Australian Shares15% (10-20%) International Shares.....10% (5-15%) Property.....5% (5-20%) Growth Alternatives.....5% (0-15%) Bonds40% (30-50%) Defensive Alternatives5% (0-10%) Cash20% (balance) Capital Guaranteed0% (0-5%)	Growth 90%(85 - 95%) Defensive 10%.....(5 - 15%) Australian Shares38% (33-43%) International Shares.....34% (29-39%) Property.....8% (3-13%) Growth Alternatives..... 10% (0-15%) Bonds6% (0-15%) Defensive Alternatives2% (0-15%) Cash2% (balance) Capital Guaranteed0% (0-5%)
			
Suggested investment period	3 to 5 years	2 to 5 years	At least 7+ years
Risk of negative return	1 in 5 years	1 in 20 years	1 in 4 years
Type of investor this would suit	Investors with a medium to long term investment horizon of 3 to 5 years, wishing to benefit from prudent investment across a broad range of assets. This is an appropriate option for members who wish to achieve stable and consistent returns for the longer term.	Investors with a relatively short investment horizon whose main concern is capital preservation. The moderate allocation to growth assets will be suitable for conservative investors that want a bit of growth in their portfolio over the medium term.	Long term investors (at least 7+ years) who are able to risk capital loss in the short to medium term.

* Average is the compound average of the crediting rates over the past 5 years or shorter where that option was introduced from a later date. CPI over the same 5 year period averaged 2.92% p.a.
 ** Returns are for the period from 1/10/08 to 30/06/09 # Returns are for the period from 1/1/09 to 30/06/09 ^ Figure in brackets denotes allowable range for asset allocation.
 Past performance is not a reliable indicator of future performance.

Single Asset Class Options

Cash Enhanced (New option from 1 July 2005)	Australian Shares (New option from 1 October 2008)	International Shares (New option from 1 October 2008)	Cash (New option from 1 January 2009)
4.75% p.a. 5.70% p.a. 6.75% p.a. 6.17% p.a. -	1.23% p.a.** - - - -	-15.06% p.a.** - - - -	1.06% p.a.# - - - -
5.84% p.a.	1.23% p.a.	-15.06% p.a.	1.06% p.a.
To provide security of capital over all periods. CPI plus 1% over 5 rolling years.	To provide long-term growth from an Australian share portfolio. CPI plus 6% over 7 rolling years.	To provide long-term growth from global share markets. CPI plus 6% over 7 rolling years.	To provide security of capital over all periods. CPI over 5 rolling years.
100%.....Defensive ■ Floating Rate Notes.....47% ■ Bank Bills/ Promissory Notes34% ■ Mortgages.....12% ■ Cash7%	100%..... Growth ■ Australian Shares 100%	100%..... Growth ■ International Shares.....100%	100%.....Defensive ■ Cash 100%
12 months	7 + years	7 + years	12 months
Negligible	1 in 3.5 years	1 in 5 years	Negligible
Members with a relatively short investment horizon and whose main concern is security of capital. While this is generally a secure way to invest, with low levels of risk, cash investments tend to earn the lowest rate of return in the longer term. This option has the potential for greater volatility than a traditional cash option.	Investors with a long investment horizon and a focus on capital growth. Investors will need to be aware of the increase in risk and volatility compared to a diversified option with exposure to multi asset classes.	Investors with a long investment horizon with a focus on capital growth. Investors will need to be aware of the increase in risk and volatility compared to less aggressive assets.	Members with a relatively short investment horizon and whose main concern is security of capital. While this is generally a secure way to invest, with low levels of risk, cash investments tend to earn the lowest rate of return in the longer term.

* Average is the compound average of the crediting rates over the past 5 years or shorter where that option was introduced from a later date. CPI over the same 5 year period averaged 2.92% p.a.

** Returns are for the period from 1/10/08 to 30/06/09 # Returns are for the period from 1/1/09 to 30/06/09 ^ Figure in brackets denotes allowable range for asset allocation.

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