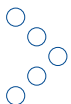




# Investment Strategies

Product Disclosure Statement | Part 2 of 2



This Product Disclosure Statement (PDS), in 2 parts, will remain in force unless withdrawn by the Issuer. Part 2 should be read in conjunction with Part 1 of this PDS.

Issued 1 October 2009

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# Supplementary Product Disclosure Statement

Issued 1 March 2010



## Auswide Investment Strategies (part 2 of 2)

This must be read together with the Investment Strategies Product Disclosure Statement (PDS) (Part 2 of 2) dated 1 December 2009.

This supplementary includes alterations to the Indirect Cost Ratio (ICR) calculation which will be effective from 1 April 2010 and name changes for several investment options.

### Page 6

#### About the Investment Managers

Changes to existing investment managers:

##### Barclays Global Investors Australia Limited

is now known as:

##### BlackRock Asset Management Australia Limited

[www.blackrockinvestments.com.au](http://www.blackrockinvestments.com.au)

### Page 11

#### Investment Options – Underlying Investment Manager Details and Options Listing

The trustee costs included in the indirect cost ratio have changed.

*Please replace the paragraph headed Indirect Cost Ratio (ICR) with the following:*

##### Indirect Cost Ratio (ICR)

These fees are not deducted directly from your account but are deducted before declaring unit prices. These fees include trustee investment and custodian costs of 0.56% and are included in the total management costs. The proportion that will comprise total management costs will range from 0.94% to 2.15% depending on the investments you select. Detail of the current ICR rate for each option can be viewed at [www.auswide.com.au](http://www.auswide.com.au) or obtained by contacting Client Services.

### Page 13, 15, 17, 19, and 21

The ICR% has changed for all investment options. Updated rates are detailed in the table below.

## Superannuation & Pension Model Portfolios – Underlying Investment Manager Details

Fund Name	ICR%
<b>MODERATE</b>	
SST BlackRock Scientific – Diversified Growth Fund	1.35
SST Vanguard Wholesale Balanced Index Fund	0.90
SST Colonial First State W Premium Cash	0.96
SST PIMCO Diversified Fixed Interest Fund	1.01
<b>BALANCED</b>	
SST BlackRock Scientific – Diversified Growth Fund	1.35
SST Schroder Balanced Fund S Class	1.14
SST BT Wholesale Active Balanced Fund	1.54
SST Colonial First State W Premium Cash	0.96
<b>GROWTH (Default Option)</b>	
SST BlackRock Scientific – Diversified Growth Fund	1.35
SST Schroder Balanced Fund S Class	1.14
SST BT Wholesale Active Balanced Fund	1.54
SST Maple-Brown Abbott Diversified Investment Trust	1.55
<b>AGGRESSIVE</b>	
SST BlackRock Scientific – Diversified Growth Fund	1.35
SST Vanguard Wholesale High Growth Index Fund	0.93
SST MFS Global Equity Trust	1.33
SST Schroder Australian Equity Fund S Class	1.18

Fund Name	ICR%
<b>VERY AGGRESSIVE</b>	
SST MFS Global Equity Trust	1.33
SST AXA Wholesale Global Equity Value Fund	1.54
SST Lazard Australian Equity Fund (I Class)	1.31
SST Schroder Australian Equity Fund S Class	1.18

## Superannuation & Pension Multisector Options – Underlying Investment Manager Details

Fund Name	ICR%
<b>MODERATE</b>	
SST BlackRock Scientific – Diversified Stable Fund	1.25
SST Vanguard Wholesale Conservative Index Fund	0.89
SST Russell Conservative Fund Class C	1.45

<b>BALANCED</b>	
SST Vanguard Wholesale Balanced Index Fund	0.90
SST Russell Diversified 50 Fund Class C	1.56

<b>GROWTH</b>	
SST Schroder Balanced Fund S Class	1.14
SST Maple-Brown Abbott Diversified Investment Trust	1.55
SST Perpetual's Wholesale Balanced Growth Fund	1.60
SST Vanguard Wholesale Growth Index Fund	0.92
SST BT Wholesale Active Balanced Fund	1.54
SST BlackRock Scientific – Diversified Growth Fund	1.35
SST Russell Balanced Fund Class C	1.59

<b>AGGRESSIVE</b>	
SST Vanguard Wholesale High Growth Index Fund	0.93
SST Russell High Growth Fund Class C	1.78

## Superannuation & Pension Sectoral Options – Underlying Investment Manager Details

Fund Name	ICR%
<b>CASH</b>	
SST Perennial Cash Enhanced Wholesale Trust	0.97
SST Colonial First State W Premium Cash	0.96

<b>INCOME SECURITIES</b>	
SST Challenger Howard Wholesale Mortgage Fund	1.56
SST Credit Suisse Global Hybrid Income Fund	1.33
SST PIMCO Diversified Fixed Interest Fund	1.01

<b>PROPERTY</b>	
SST Perennial Australian Property Wholesale Trust	1.48
SST Perennial Global Property Securities Trust	1.61
SST Vanguard Wholesale Property Securities Index Fund	0.90

<b>AUSTRALIAN SHARES</b>	
SST Fortis Investments Australian Equity Fund	1.36
SST Advance Wholesale Concentrated Australian Shares Fund	1.36
SST Ausbil Australian Active Equity Fund	1.46
SST BlackRock Scientific – Australian Share Fund	1.35
SST BT Wholesale Focus Australian Share Fund	1.29
SST Challenger Wholesale Australian Share Fund	1.46
SST Fidelity Australian Equities Fund	1.41
SST Lazard Australian Equity Fund (I Class)	1.31
SST Perpetual's Wholesale Australian Fund	1.55
SST Schroder Australian Equity Fund S Class	1.18
SST Russell Australian Opportunities Class A	1.68
SST Russell Australian Share Fund Class C	1.58

Fund Name	ICR%
<b>INTERNATIONAL SHARES</b>	
SST AXA Wholesale Global Equity Growth Fund	1.55
SST AXA Wholesale Global Equity Value Fund	1.54
SST BlackRock Scientific – International Share Fund	1.45
SST MFS Global Equity Trust	1.33
SST Aberdeen Actively Hedged International Equities Fund	1.54
SST GMO Global Equity Trust	1.23
SST Platinum International Fund	2.10
SST Russell Global Opportunities Fund Class A	1.72

### Page 12

SST Barclays Managed Investment – Diversified Growth Fund is now known as SST BlackRock Scientific Diversified Growth Fund. The name of the underlying investment has changed from Barclays Managed Investment Funds – Diversified Growth Fund to BlackRock Scientific Diversified Growth Fund.

### Page 14

SST Barclays Managed Investment – Diversified Stable Fund is now known as SST BlackRock Scientific Diversified Stable Fund. The name of the underlying investment has changed from Barclays Managed Investment Funds – Diversified Stable Fund to BlackRock Scientific Diversified Stable Fund.

SST Barclays Managed Investment – Diversified Growth Fund is now known as SST BlackRock Scientific Diversified Growth Fund. The name of the underlying investment has changed from Barclays Managed Investment Funds – Diversified Growth Fund to BlackRock Scientific Diversified Growth Fund.

### Page 15

SST Barclays Managed Investment – Australian Share Fund is now known as SST BlackRock Scientific Australian Equity Fund. The name of the underlying investment has changed from Barclays Managed Investment Funds – Australian Share Fund to BlackRock Scientific Australian Equity Fund.

### Page 16

SST Barclays International – International Share Fund is now known as SST BlackRock Scientific International Equity Fund. The name of the underlying investment has changed from Barclays International Funds – International Share Funds to BlackRock Scientific International Equity Fund.

### Page 23

#### Barclays Global Investors Australia Limited

is now known as:

#### BlackRock Asset Management Australia Limited

ABN 33 001 804 566

Level 43, 225 George Street

Sydney NSW 2000

The Trustee undertakes to take reasonable steps to ensure that Product Disclosure Statements are updated on a timely basis. Information or alterations that are not materially adverse may be updated via the Trustee's Annual Report. Members may also access information relating to minor changes in superannuation and pension products that relate to Auswide at [www.auswide.com.au](http://www.auswide.com.au) or request a paper copy without charge. Members may also ring Auswide Client Services on 1300 88 56 65 if they have any questions.



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This Product Disclosure Statement (PDS) was prepared by the Trustee of the Plan Statewide Superannuation Pty Ltd, ABN 62 008 099 223 and issued on 1 October 2009.

This PDS is split into two parts. This document "Investment Strategies" forms Part 2 of the Product Disclosure Statement for:

Part 1 – Auswide Member Guide  
Part 1 – Auswide Employer Guide  
Part 1 – Auswide Pension Guide

You should carefully read both parts of this PDS to familiarise yourself with the features, costs, benefits and risks of investing with Auswide.

## Disclaimer

The fund managers of the underlying investments available through the Auswide Personal Superannuation Plan, Auswide Pension Plan and Auswide Employer Superannuation Plan (Auswide Plans) have given their consent to be named in this PDS prior to the date of issue and have not been involved in the preparation of the references applicable to their respective funds.

An investment in Auswide does not entitle the member to a direct investment in the funds managed by the underlying investment managers and does not represent a deposit with or a liability of the fund managers, their member companies, or the Trustees of the funds. Auswide is not acting as an agent for these fund managers and the only relationship created by a member making an investment in Auswide is the relationship between Auswide, the Trustee and the member.

None of the fund managers and trustees of the underlying funds, the Custodian, the Trustee or its advisers guarantees the performance of the investments of the fund or any return of capital or income. Investments in the funds managed by the managers do not represent deposits or other liabilities of a bank or other members of the banking group of which the fund manager is a member. The holding of units in Auswide is subject to investment and other risks detailed on pages 4 and 5.

The Trustee recommends that you consult a licensed financial adviser to assist you in constructing an investment strategy specifically suited to your circumstances from the selection of strategies made available by the Trustee of the Auswide Plans.

## Goods and Services Tax (GST)

All fees and charges quoted in this document are inclusive of GST where applicable.

Please refer to "Investment fee" in the Fees and Charges section in Part 1 of this PDS for more information on investment fees.

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# Auswide Product Disclosure Statement – Part 2

## Investment Strategies

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#### The Issuer, RSE Licensee and the Trustee

Statewide Superannuation Pty Ltd  
ABN 62 008 099 223

#### Registered Address & Address for Enquiries

Statewide House, 99 Gawler Place  
Adelaide SA 5000

#### Address for Correspondence

GPO Box 1572, Adelaide SA 5001

**Tel** 1300 88 56 65

**Fax** 08 8217 8595

**Email** [info@auswide.com.au](mailto:info@auswide.com.au)

**Web** [www.auswide.com.au](http://www.auswide.com.au)

## Auswide Client Services

For prompt and friendly service please call Auswide Client Services on **1300 88 56 65** from anywhere in Australia during normal business hours or contact us at [www.auswide.com.au](http://www.auswide.com.au) 24 hours a day using a secure link over the internet.

Telephone: 1300 88 56 65

Facsimile: 08 8217 8595

Website: [www.auswide.com.au](http://www.auswide.com.au)

Auswide Client Services

GPO Box 1572

Adelaide 5001

The information contained in this PDS should not be considered as financial advice. The Trustee recommends that you seek advice from a licensed professional financial planner or adviser when considering the investment strategies available within Auswide. It is also recommended that you consult your adviser annually to ensure that your arrangements continue to meet your changing circumstances.

Auswide provides investors with an array of superannuation and pension investment strategies. This PDS summarises those investment strategies, the underlying investment options and managers. For additional information please call Auswide Client Services on 1300 88 56 65 or contact us at [www.auswide.com.au](http://www.auswide.com.au).

Auswide's menu includes the following three investment strategies:

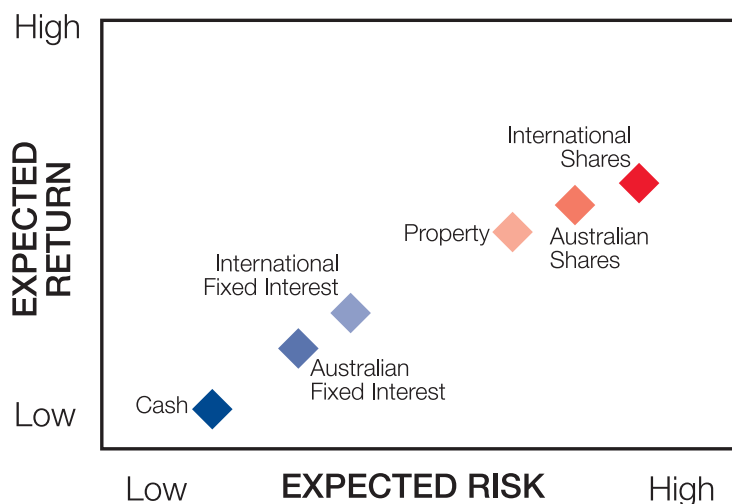
## Model Portfolios

Auswide offers a selection of professionally managed options, each with a different investment objective and strategy. There are five options from which you can choose:

- Moderate
- Balanced
- Growth
- Aggressive and
- Very Aggressive

Each option provides a mix of asset classes and investment managers preselected by Auswide to meet the investment option objectives as listed on page 12 of this PDS.

It should be noted that the Trustee will report separately on the individual managers making up each Model Portfolio. Similarly, the earning rates and investment fees applicable to the Model Portfolios will be those of the underlying funds. The Trustee will not rebalance or reweight between the selected investment options within each Model Portfolio which means that as the account balance fluctuates over time the percentage allocated to each investment option within a Model Portfolio will vary to that of the original investment allocation.



Cool (blue) colours indicate lower risk and return, whilst warmer colours (grading to red) indicate higher expected risk and return, please refer to pages 4 and 5 "Risks".

The flexible nature of the Model Portfolios enables you and your adviser the flexibility to alter or modify the suggested investment mix or underlying investment managers at any time to meet your individual requirements.

It is recommended that you consult your licensed adviser about the need to rebalance or reweight your portfolio over time.

## Multisector Options

Auswide offers a range of investment managers that invest across diverse investment strategies with each option investing in a mix of asset classes. Members are able to select the funds that best suit their investment strategy.

These funds have been listed in this PDS in order of allocation to growth assets and therefore risk, in order of the lowest risk to the highest.

## Sectoral Options

Auswide offers a range of investment options that invest in the following asset classes:

- Cash
- Income Securities
- Property
- Australian Shares and
- International Shares.

Each option invests in one asset class and members are able to select the asset class and the investment manager(s).

## RISKS

### Relationship between Risk and Return

Investments are subject to various risks and can fluctuate in value. Each investment option has different risk characteristics and volatility, so different investment options have different levels of risk and return. In general, the higher the level of expected investment returns, the greater the risk and the more likely returns will vary from year to year.

The diagram below illustrates the expected risk and return attributes of the different investment options offered by Auswide.

### Investment Risks

Some of the significant risks that may affect your investment include:

- **Market Risk** – the risk that changes in the market as a whole due to economic or political factors may trigger a change in the value of your investment.
- **Inflation Risk** – the risk that inflation may exceed the return on an investment.
- **Interest Rate Risk** – the risk that changes in interest rates may have an impact on the value of your investments.
- **Credit Risk** – the risk that an investment option may be affected by another party defaulting on their financial obligations.
- **Exchange Rate Risk** – the risk that increases and decreases in the currency of countries in which an investment option invests may affect the value of your investment.
- **Investment Menu Risk** – the risk that a fund manager may withdraw their investment option/s from the investment menu.
- **Superannuation and Taxation Law Risk** – the risk that changes in laws or regulations may impact the value of your investments or when you are able to access your funds.
- **Specific (or Individual Investment) Risk** – the risk that a particular asset in which a fund manager invests may fall in value due to factors specific to the asset, such as changes to the internal operations of a company. Specific risk is managed by holding a diversified portfolio of assets within one fund.
- **Compliance Risk** – the risk that the Plan will lose its complying status and therefore lose its associated tax concessions. Auswide manages this risk by ensuring that the Plan is administered professionally and that it operates in accordance with the requirements of the Plan's Trust Deed and superannuation law.

- **Fraud Risk** – the risk that fraudulent activities may impact on, or reduce, your benefits in the Plan. Auswide manages this risk by ensuring that the fund managers are insured and by putting operational controls and safeguards in place.
- **Asset Class Risk** – the risks that affect each individual asset class. For example, Australian Shares are exposed to inflation, interest rates and changes in market conditions which have an effect on the value of the shares. International Shares are affected by the same factors as Australian Shares however there are additional risks that are related to the exchange rate and political risks associated with investing in that country. Property is exposed to general economic factors such as location and quality that may affect the value of the investment.

Any investment option you choose may be exposed to any one or more of the above risks and these risks need to be considered when determining the investment strategy that is best for you.

## Investment return risk

There are unfortunately no guarantees when it comes to investment returns. Any of the risks described above may affect the value of your investments. The investment performance of the underlying investments which make up the menu of investment strategies presently offered by Auswide are set out in pages 12 to 21 of this PDS.

All of the underlying investments are collective investment vehicles. The investment returns are net of investment managers' fees and taxes.

Note: Past performance should not be taken as an indication of future performance. The investment returns and return of capital are not guaranteed by the Trustee or by any of its service providers.

## Investment strategy risk

Different types of investments carry differing levels of risk. You need to ensure that the strategy you choose is designed to assist you in achieving your retirement savings goals without exposing your investment to any unnecessary risks.

Diversification is the term used to describe spreading your investment across a variety of funds and asset classes. This is generally thought to reduce risk by reducing exposure to any one dominant risk. Should a specific asset class or investment manager realise a loss in value, investments in other classes and with other managers may assist you in minimising this loss.

Diversification across growth and defensive assets may also be considered. Growth assets include assets such as shares and property and defensive assets include cash, fixed interest or income securities.

A lack of diversification of your portfolio can greatly increase volatility and expose you to unexpected changes in market conditions.

Generally an investment strategy will be designed to take into account the level of risk you are comfortable with together with your life stage. By following an unsuitable investment strategy you may not reach your retirement savings goals. More information on the factors to consider when determining your investment strategy can be found in the Member Guide which forms Part 1 of this PDS.

## Liquidity risk

Low liquidity is a risk, as it can reflect the lack of demand for an investment and make that investment harder to sell in a timely manner. This may affect your return if you do not have the time to wait for demand to increase and you have to sell at a lower price. It is characteristic of markets throughout the world that some assets trade infrequently. Generally, direct investments in the property market have a greater liquidity risk in comparison to listed property trusts or the share market. Within the share market smaller companies will often be less liquid than larger companies that are usually traded more frequently.

Below we detail how some risks may affect an asset class:

- **Cash** is considered to be the lowest risk investment because of its limited potential to rise and fall in value over the short term. However, cash investments typically may not earn enough in the long term to meet retirement goals.
- **Income Securities** is seen as a moderate risk investment. If interest rates change during the term of the loan, there will be capital gains or losses. Income Securities investments are generally less volatile over the short term than property or shares. To varying degrees income securities also have credit and liquidity risk. In some instances securities may not be able to be sold and may need to be held to maturity.
- **Property** is considered a moderate to high-risk investment. Returns rely on general economic factors like inflation, interest rates and employment, as well as location and quality. While returns are generally higher than cash or fixed interest, the value of property investments is also liable to sudden changes.
- **Australian Shares** are exposed to general economic factors such as inflation, interest rates and changes in market conditions.

These factors will all have an effect on the value of shares, as does the performance of the company itself. Shares are considered the highest risk investment because they may experience significant changes in value.

- **International Shares** the risks relating to international shares are the same as for Australian shares. Further, there are additional risks relating to exchange rates, currencies and political risks associated with investing in that country.

There is also the risk that there is a change to the existing law or the introduction of new law which could have a significant impact on an investment. Legislative risk generally entails an amendment, introduction or abolition of one or more laws that may directly impact a given investment.

## Auswide's Investment Options

This PDS provides more information on Auswide's menu of investment strategies. They are generally listed in order of increasing allocation to growth assets and therefore investment risk. The specialist Sectoral Options potentially have the highest risk of the available options as they are usually invested in one asset class. The investment managers in the Model Portfolio Options represent complementary combinations that are designed to benefit from the different investment styles of the underlying investment managers.

The Trustee recommends that you consult a licensed financial adviser to assist you in constructing an investment strategy specifically suited to your circumstances from the investment options offered by Auswide. Alternatively you may contact Auswide Client Services on 1300 88 56 65 for information of a general nature.



## Investment Manager Selection

Auswide together with its investment consultant Morningstar has provided a selection of flexible investment options. You and your adviser are free to select individual investment managers and funds from the menu of Multisector and Sectoral investment strategies offered by the Trustee.

## Investment Manager



## Research and Evaluation

Morningstar Australasia is a unit of Morningstar, Inc., a leading provider of independent investment research in North America, Europe, Australasia, and Asia. The company offers an extensive line of internet, software, and print-based products and services for approximately 6.5 million individual investors, 260,000 financial advisers, and 3,300 institutional clients. Morningstar provides data on more than 300,000 investment offerings, including stocks, mutual funds, and similar vehicles, along with real-time global market data on more than four million equities, indices, futures, options, commodities, and precious metals, in addition to foreign exchange and Treasury markets. The company has operations in 19 countries and minority ownership positions in companies based in three other countries.

Morningstar advises the Trustee of Auswide on the various investment strategies and options provided by the Plans, and assists the Trustee with the ongoing development and maintenance of Auswide's investment menu, model portfolios, and the ongoing provision of investment information to Auswide members and financial advisers. [www.morningstar.com.au](http://www.morningstar.com.au)

## Investment Manager Monitoring

Auswide's investment consultant Morningstar maintains ongoing monitoring of the investment managers and options provided by the Plans to ensure that each investment manager's characteristics and consequential performance continue to be in-line with expectations.

## About the Investment Managers

A number of professional investment managers have been selected for inclusion in Auswide.

More information on each of the managers and their funds can be found on the Auswide website at [www.auswide.com.au](http://www.auswide.com.au) or by contacting

our Client Service Officers on 1300 88 56 65. Please note that the managers included in Auswide may change from time to time.

Product Disclosure Statements for each of the underlying funds can be downloaded from the Auswide website at [www.auswide.com.au](http://www.auswide.com.au). We recommend you consult these Product Disclosure Statements before making an investment decision.

**Aberdeen Investment Management Australia Limited**  
[www.aberdeenasset.com.au](http://www.aberdeenasset.com.au)

**Advance Asset Management Limited**  
[www.advance.com.au](http://www.advance.com.au)

**AMP Capital Investors Limited**  
[www.ampcapital.com.au](http://www.ampcapital.com.au)

**Ausbil Dexia Limited**  
[www.ausbil.com.au](http://www.ausbil.com.au)

**AXA Australia**  
[www.axa.com.au](http://www.axa.com.au)

**Barclays Global Investors Australia Limited**  
[www.barclaysglobal.com](http://www.barclaysglobal.com)

**BNP Paribas Australia**  
[www.bnpparibas.com.au](http://www.bnpparibas.com.au)

**BT Funds Management No.2 Limited**  
[www.bt.com.au](http://www.bt.com.au)

**Challenger Managed Investments Limited**  
[www.challenger.com.au](http://www.challenger.com.au)

**Colonial First State Investment Limited**  
[www.cfsgam.com.au](http://www.cfsgam.com.au)

**Credit Suisse Asset Management (Australia) Limited**  
[www.credit-suisse.com.au](http://www.credit-suisse.com.au)

**Equity Investment Management Limited (EIML) (PIMCO Australia Pty Ltd – Investment Manager)**  
[www.australia.pimco.com](http://www.australia.pimco.com)

**Fidelity Investments Australia Limited**  
[www.fidelity.com.au](http://www.fidelity.com.au)

**Fortis Investment Management Australia Limited**  
[www.fortisinvestments.com](http://www.fortisinvestments.com)

**GMO Australia Limited**  
[www.gmo.com](http://www.gmo.com)

**IOOF Investment Management Limited (Perennial Investment Partners Limited – Investment Manager)**  
[www.perennial.net.au](http://www.perennial.net.au)

**Lazard Asset Management Pacific Co.**  
[www.lazardnet.com](http://www.lazardnet.com)

**Maple-Brown Abbott Limited**  
[www.maple-brownabbott.com.au](http://www.maple-brownabbott.com.au)

**Perpetual Investment Management Limited**  
[www.perpetual.com.au](http://www.perpetual.com.au)

**Platinum Investment Management Limited**  
[www.platinum.com.au](http://www.platinum.com.au)

**Russell Investment Management Limited**  
[www.russell.com/au](http://www.russell.com/au)

**Schroder Investment Management Australia Limited**  
[www.schroders.com/australia](http://www.schroders.com/australia)

**Vanguard Investments Australia**  
[www.vanguard.com.au](http://www.vanguard.com.au)

## Socially Responsible Investing

The various investment managers for Auswide may have their own policy on the extent to which labour standards or environmental, social or ethical considerations are taken into account when making investment decisions. Whether a manager has such a policy, or the contents of such a policy, is not considered by the Trustee of Auswide when selecting or monitoring managers. Further the Trustee does not currently require the managers it appoints to take any such considerations into account when making their investment decisions.

Auswide utilises the investment expertise of a number of investment managers which have proven their ability to perform over a number of years. This enables you to grow your retirement savings by choosing from a wide range of funds.

The investment managers utilised by Auswide are outlined in the previous column. Please refer to the website listed for further information on the respective managers.

## Investment Strategies

To help you determine which investment options are best suited to your circumstances the following pages outline the investment objectives and features of Auswide's menu of investment strategies for the Model Portfolios, Multisector and Sectoral Options.

To further assist you in identifying the level of risk/return and exposure to growth assets of various investment options the Trustee has:

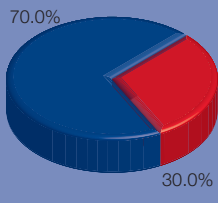
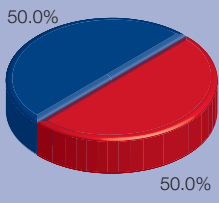
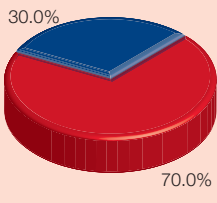
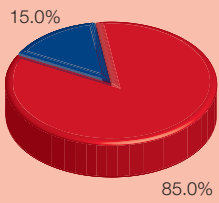
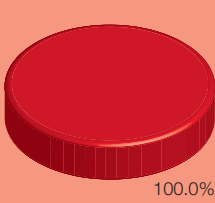
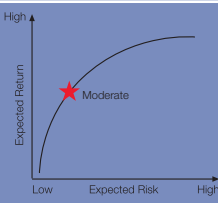


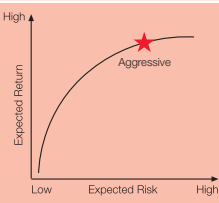
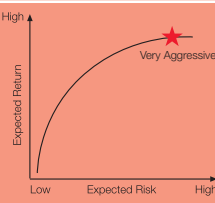
- Listed investment options within strategies in order of increasing expected risk/return and exposure to growth assets.
- Colour coded investment options reflect the level of increasing expected risk/return and exposure to growth assets.

The cool (blue) colours indicate low levels of expected risk/return and exposure to growth assets whilst warmer colours (grading to red) indicate progressively higher expected risk growth oriented investment options.

Auswide recommends you consult a licensed financial adviser to determine the investment strategy that best suits your needs.

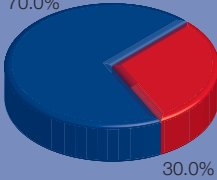
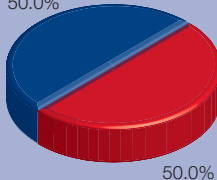
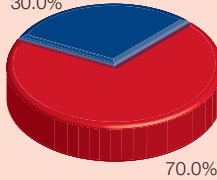
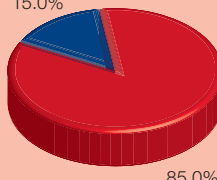
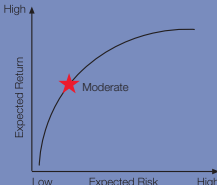
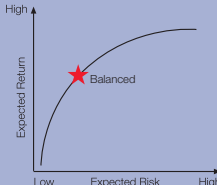
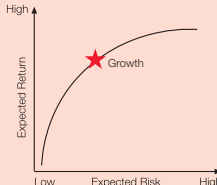
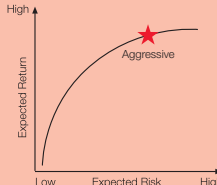
# Superannuation & Pension: Model Portfolios – Overview

Auswide offers a selection of five Model Portfolios. The Trustee, with its investment consultant, has considered the current and likely future complementary styles of the mix of investment managers offered in the Auswide Model Portfolios. Within each Model Portfolio, each investment manager's investment style was considered in isolation, and then in combination to ensure that the Model Portfolios benefit from diversifying the relative strengths and weaknesses of each investment manager to minimise significant investment style biases. The reason that multiple investment managers have been included in each Model Portfolio is that, as a combination, the resultant blend of investment managers is expected to reduce each Model Portfolio's volatility overall. For details of the underlying funds making up the Model Portfolios please refer to pages 12 to 13.

Model Portfolio Options	MODERATE	BALANCED	GROWTH	AGGRESSIVE	VERY AGGRESSIVE
<b>What are the investment strategies?</b>	This option invests 30% in growth assets and 70% in defensive assets.	This option invests 50% in growth assets and 50% in defensive assets.	This option invests 70% in growth assets and 30% in defensive assets.	This option invests 85% in growth assets and 15% in defensive assets.	This option invests 100% in growth assets.
<b>What are the key features?</b>	This option invests in a predefined configuration of investment managers.  Lower returns are expected with very little year-to-year variation in returns.	This option invests in a predefined configuration of investment managers.  Lower returns are expected with little year-to-year variation in returns.	This option invests in a predefined configuration of investment managers.  Moderate returns are expected over the medium term with year-to-year variation in returns.	This option invests in a predefined configuration of investment managers.  High returns are expected over the long term but with year-to-year variation in returns.	This option invests in a predefined configuration of investment managers.  Higher returns are expected over the long term but with year-to-year variation in returns.
<b>What are the investment objectives?</b>	The Trustee aims to provide members with stable income by investing predominantly in defensive income assets (such as cash and bonds) with some growth generated by a small allocation to shares and property.	The Trustee aims to provide members with a balance between growth and income by investing half the portfolio in defensive income assets (such as cash and bonds) and the other half in growth related assets such as shares and property.	The Trustee aims to provide members with long term growth by investing predominantly in assets such as shares and property while retaining some exposure to income assets for diversification purposes.	The Trustee aims to provide members with long term growth by investing predominantly in assets such as shares and property while retaining a small exposure to income assets for diversification purposes.	The Trustee aims to provide members with long term growth by investing all assets in shares and property.
<b>How is the money typically invested?</b>	 <p>70.0% 30.0%</p> <p>■ Growth – 30.0% ■ Defensive – 70.0%</p>	 <p>50.0% 50.0%</p> <p>■ Growth – 50.0% ■ Defensive – 50.0%</p>	 <p>30.0% 70.0%</p> <p>■ Growth – 70.0% ■ Defensive – 30.0%</p>	 <p>15.0% 85.0%</p> <p>■ Growth – 85.0% ■ Defensive – 15.0%</p>	 <p>100.0%</p> <p>■ Growth – 100.0%</p>
<b>What is the typical allocation to growth assets?</b>	30%	50%	70%	85%	100%
<b>What is the expected return and risk profile?</b>	 <p>Expected Return</p> <p>High</p> <p>Low</p> <p>Expected Risk</p> <p>High</p> <p>Moderate</p>	 <p>Expected Return</p> <p>High</p> <p>Low</p> <p>Expected Risk</p> <p>High</p> <p>Balanced</p>	 <p>Expected Return</p> <p>High</p> <p>Low</p> <p>Expected Risk</p> <p>High</p> <p>Growth</p>	 <p>Expected Return</p> <p>High</p> <p>Low</p> <p>Expected Risk</p> <p>High</p> <p>Aggressive</p>	 <p>Expected Return</p> <p>High</p> <p>Low</p> <p>Expected Risk</p> <p>High</p> <p>Very Aggressive</p>
<b>What is the probability of a negative return over a three year period?</b>	1 in 56 years	1 in 23 years	1 in 12 years	1 in 8 years	1 in 6 years
	This information is based on expected long-term returns and risks relevant to each option. It is not based on the historical performance of the underlying managers. The probabilities are indicative averages and more frequent and/or consecutive negative returns are possible.				
<b>What is the suggested time horizon of this investment?</b>	3+ years	4+ years	5+ years	6+ years	7+ years

# Superannuation & Pension: Multisector Options – Overview

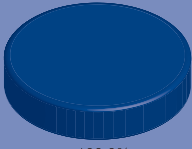
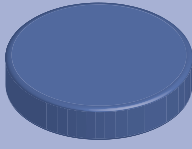
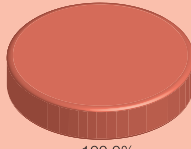
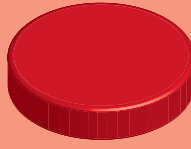
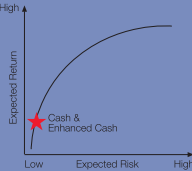
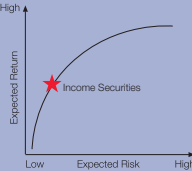

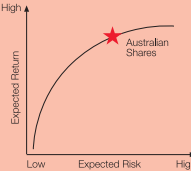
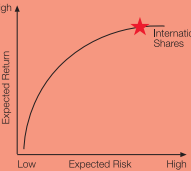
Auswide offers a range of Managed Investment Strategies as listed in the table below. The overall profiles and investment strategies applicable to the Managed Investment Options are also outlined. The Trustee's investment objectives, asset allocation, risk/return profile, suggested investment time horizons etc. are all covered to assist you in choosing the investment options which best suit your particular circumstances. For details of the range of investment managers available to choose from for each of the Managed Options listed below please refer to pages 14 to 15.

Model Portfolio Options	MODERATE	BALANCED	GROWTH	AGGRESSIVE
<b>What are the investment strategies?</b>	This option typically invests 30% in growth assets and 70% in defensive assets.	This option typically invests 50% in growth assets and 50% in defensive assets.	This option typically invests 70% in growth assets and 30% in defensive assets.	This option typically invests 85% in growth assets and 15% in defensive assets.
<b>What are the key features?</b>	Lower returns are expected with very little year-to-year variation in returns.	Lower returns are expected with little year-to-year variation in returns.	Moderate returns are expected over the medium term with year-to-year variation in returns.	High returns are expected over the long term but with year-to-year variation in returns.
<b>What are the investment objectives?</b>	The Trustee aims to provide members with low growth and high income over the short-term by investing in a diversified portfolio of cash, bonds, property and shares.	The Trustee aims to provide members with moderate growth and income over the medium-term by investing in a diversified portfolio of cash, bonds, property and shares.	The Trustee aims to provide members with a balance of growth and income over the long-term by investing in a diversified portfolio of cash, bonds, property and shares.	The Trustee aims to provide members with high growth and some income over the long-term by investing in a diversified portfolio of cash, bonds, property and shares.
<b>How is the money typically invested?</b>	 <p>70.0% 30.0%</p> <p>■ Growth – 30.0% ■ Defensive – 70.0%</p>	 <p>50.0% 50.0%</p> <p>■ Growth – 50.0% ■ Defensive – 50.0%</p>	 <p>30.0% 70.0%</p> <p>■ Growth – 70.0% ■ Defensive – 30.0%</p>	 <p>15.0% 85.0%</p> <p>■ Growth – 85.0% ■ Defensive – 15.0%</p>
<b>What is the expected return and risk profile?</b>	 <p>Expected Return</p> <p>High</p> <p>Low Expected Risk High</p> <p>Moderate</p>	 <p>Expected Return</p> <p>High</p> <p>Low Expected Risk High</p> <p>Balanced</p>	 <p>Expected Return</p> <p>High</p> <p>Low Expected Risk High</p> <p>Growth</p>	 <p>Expected Return</p> <p>High</p> <p>Low Expected Risk High</p> <p>Aggressive</p>
<b>What is the probability of a negative return over a three year period?</b>	1 in 56 years	1 in 23 years	1 in 12 years	1 in 8 years
	This information is based on expected long-term returns and risks relevant to each option. It is not based on the historical performance of the underlying managers. The probabilities are indicative averages and more frequent and/or consecutive negative returns are possible.			
<b>What is the suggested time horizon of this investment?</b>	3+ years	4+ years	5+ years	6+ years

\*Note that maximum flexibility has been retained in respect to the make up of the Aggressive investment option in that they can be specifically created to suit individual circumstances by using the Australian Shares, International Shares and Property Options available under the Trustee's investment strategy for Sectoral Options. The Trustee recommends that members obtain assistance from their licensed financial adviser with respect to the creation of such individualised investment options.

# Superannuation & Pension: Sectoral Options – Overview

Auswide offers a range of Sectoral Investment Strategies as listed in the table below. The overall profiles and investment strategies applicable to the Sectoral Investment Options are also outlined. The Trustee's investment objectives, asset allocation, risk/return profile, suggested investment time horizons etc. are all covered to assist members in choosing the investment options which best suit their particular circumstances. For details of the range of investment managers available to choose from for each of the Sectoral Options listed below please refer to pages 15 to 21.

Model Portfolio Options	CASH AND ENHANCED CASH	INCOME SECURITIES	PROPERTY	AUSTRALIAN SHARES	INTERNATIONAL SHARES
<b>What are the investment strategies?</b>	This option typically invests 100% in cash assets.	This option typically invests 100% in Australian and/or international fixed interest.*	This option typically invests 100% in property assets. *	This option typically invests 100% in Australian shares. *	This option typically invests 100% in international shares.*
<b>What are the key features?</b>	Cash-like returns are expected with low year-to-year variation in returns.	Moderate returns are expected over the short-term but with some year-to-year variation in returns.	High returns are expected over the medium-term but with some year-to-year variation in returns.	Higher returns are expected over the long-term but with some year-to-year variation in returns.	Higher returns are expected over the long-term but with year-to-year variation in returns.
<b>What are the investment objectives?</b>	The Trustee aims to provide members with competitive cash rates over the short-term by investing in cash-like investments with a short-term maturity.	The Trustee aims to provide members with moderate income over the short-term by investing in a range of Australian or international fixed interest bonds and cash.	The Trustee aims to provide members with high growth and income over the medium-term by investing in a portfolio of listed property securities and/or direct properties.	The Trustee aims to provide members with higher growth over the long-term by investing in a portfolio of shares typically listed on the Australian Stock Exchange.	The Trustee aims to provide members with higher growth over the long-term by investing in a portfolio of shares typically listed on international stock exchanges.
<b>How is the money typically invested?</b>	 100.0% ■ Cash - 100.0%	 100.0% ■ Fixed Interest – 100.0% (Australian or International)	 100.0% ■ Property - 100.0%	 100.0% ■ Australian Shares - 100.0%	 100.0% ■ International Shares - 100.0%
<b>What is the typical allocation to growth assets?</b>	0%	0%	100%	100%	100%
<b>What is the expected return and risk profile?</b>					
<b>What is the expected long-term probability of a negative return?</b>	1 in 30 years	1 in 15 years	1 in 4 years	1 in 4 years	1 in 5 years
	This information is based on expected long-term returns and risks relevant to each option. It is not based on the historical performance of the underlying managers. The probabilities are indicative averages and more frequent and/or consecutive negative returns are possible.				
<b>What is the suggested time horizon of this investment?</b>	Up to 2 years	3 to 4 years	4 to 5 years	5+ years	5+ years

\*A small amount of cash may be held at any time to meet cash inflows and outflows.

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# Investment Options – Underlying Investment Manager Details and Options Listing

The following pages provide a breakdown of the underlying investment managers making up the Model Portfolio, Multisector and Sectoral investment strategies offered by the Trustee.

The investment options within each strategy have been arranged in order of increasing risk and return. The cool (blue) colours indicate lower expected risk and return, whilst the warmer colours (grading to red) indicate higher expected risk and return.

The Model Portfolios enable members and advisers to quickly choose a suitable investment mix. The remaining Multisector and Sectoral Option menus allow much greater flexibility and control in constructing investment strategies to suit individual needs to the point where individual funds can be chosen. Please refer to page 4 for details.

All investment options apply to Auswide superannuation and pension plans.

## Indirect Cost Ratio (ICR)

These fees are not deducted directly from your account but are deducted before declaring unit prices. These fees include Trustee investment and custodian costs of 0.16% and are included in the total management costs. The proportion that will comprise total management costs will range from 0.49% to 1.70% depending on the investments you select.

Detail of the current ICR rate for each option can be viewed on our website or obtained by contacting client services.

## Investment Performance

To view the most recent performance information please visit our website [www.auswide.com.au](http://www.auswide.com.au) or call us on **1300 88 56 65** to have a hard copy mailed to you free of charge.

Please note that while historical performance shows how an investment option has performed in the past, it is not an indication of how it may perform in the future. Performance of an investment option may vary over time.

## Investment Manager Details and Options Listing

Superannuation & Pension Model Portfolios	12
Superannuation & Pension Multisector Options	14
Superannuation & Pension Sectoral Options	16



# Superannuation & Pension Model Portfolios – Underlying Investment Manager Details

The details and make up of each of the five Model Portfolios are shown in the table below. You can choose any one of these Model Portfolios or make

Fund Name	Objective
<b>MODERATE</b>	
SST Barclays Managed Investment – Diversified Growth Fund	Aims to achieve superior investment performance through providing returns; before fees; that exceed those of the neutral portfolio benchmark over rolling 3 year periods. The minimum recommended investment period is 3-5 years.
SST Vanguard Wholesale Balanced Index Fund	The Fund seeks to match the weighted average return of the target indexes of each of the underlying Vanguard Index Funds in which it invests; before taking into account Fund fees and expenses.
SST Colonial First State W Premium Cash	To outperform (before tax and fees and assuming income as reinvested) the returns of Australian money markets as measured by an index of the Reserve Bank of Australia Cash Rate.
SST PIMCO Diversified Fixed Interest Fund	To achieve maximum total return by investing in Australian and overseas bonds; and to seek to preserve capital through prudent investment management.
<b>BALANCED</b>	
SST Barclays Managed Investment – Diversified Growth Fund	Aims to achieve superior investment performance through providing returns; before fees; that exceed those of the neutral portfolio benchmark over rolling 3 year periods. The minimum recommended investment period is 3-5 years.
SST Schroder Balanced Fund S Class	To provide unit holders with real returns in the order of 4% to 5% above inflation over the medium to longer term (eg. rolling 3 year basis); through investment in a range of Schroder registered managed investment schemes.
SST BT Wholesale Active Balanced Fund	Aims to deliver over the long term a return higher than the average achieved by the Fund's benchmark by adding value in stock selection and asset allocation.
SST Colonial First State W Premium Cash	To outperform (before tax and fees and assuming income as reinvested) the returns of Australian money markets as measured by an index of the Reserve Bank of Australia Cash Rate.
<b>GROWTH (Default Option)</b>	
SST Barclays Managed Investment – Diversified Growth Fund	Aims to achieve superior investment performance through providing returns; before fees; that exceed those of the neutral portfolio benchmark over rolling 3 year periods. The minimum recommended investment period is 3-5 years.
SST Schroder Balanced Fund S Class	To provide unit holders with real returns in the order of 4% to 5% above inflation over the medium to longer term (eg. rolling 3 year basis); through investment in a range of Schroder registered managed investment schemes.
SST BT Wholesale Active Balanced Fund	Aims to deliver over the long term a return higher than the average achieved by the Fund's benchmark by adding value in stock selection and asset allocation.
SST Maple-Brown Abbott Diversified Investment Trust	To provide a superior rate of return relative to the average of similar balanced funds managed by other investment managers over rolling 3 years periods. Suggested minimum investment timeframe is 3 years.
<b>AGGRESSIVE</b>	
SST Barclays Managed Investment – Diversified Growth Fund	Aims to achieve superior investment performance through providing returns; before fees; that exceed those of the neutral portfolio benchmark over rolling 3 year periods. The minimum recommended investment period is 3-5 years.
SST Vanguard Wholesale High Growth Index Fund	The Fund seeks to match the weighted average return of the target indexes of each of the underlying Vanguard Index Funds in which it invests; before taking into account Fund fees and expenses.
SST MFS Global Equity Trust	To provide capital appreciation primarily through investment in all types of common stocks and equivalents of US and non-US issuers.
SST Schroder Australian Equity Fund S Class	The objective of the Schroder Australian Equity Fund ("the Fund") is to outperform the S&P/ASX 200 Accumulation Index over the longer term (3 to 5 years).
<b>VERY AGGRESSIVE</b>	
SST MFS Global Equity Trust	To provide capital appreciation primarily through investment in all types of common stocks and equivalents of US and non-US issuers.
SST AXA Wholesale Global Equity Value Fund	Aims to provide long-term capital growth and to outperform the Morgan Stanley Capital International World ex Aust Index (Net Dividends Reinvested in A\$) after costs and over rolling five year periods.
SST Lazard Australian Equity Fund (I Class)	Seeks to achieve total returns (includes income and capital appreciation and before the deduction of fees and taxes) that exceed those of the S&P/ASX 200 Accumulation Index ("the benchmark") by 3% per annum over rolling three-year periods.
SST Schroder Australian Equity Fund S Class	The objective of the Schroder Australian Equity Fund ("the Fund") is to outperform the S&P/ASX 200 Accumulation Index over the longer term (3 to 5 years).

All investment data has been supplied by Morningstar and is subject to their Disclaimer. Refer to page 2 for details.

your own selections from the investment options offered in the Multisector or Sectoral investment strategy menus.

APIR code Pension / Super	% Allocation	ICR%	Inv. Mgr Buy/Sell Spread %	Latest Representative Asset Allocation %						
				Cash	Aust. Fixed Interest	Intl. Fixed Interest	Property	Aust. Equity	Intl. Equity	Other
<b>Blue</b>										
SSP0020AU	25	0.95	0.50	8.20	12.90	6.60	4.70	31.90	27.30	8.40
SSP0021AU										
SSP0064AU	25	0.50	0.34	22.00	10.90	16.90	6.50	24.00	19.70	0.00
SSP0065AU										
SSP0088AU	25	0.56	0.00	100	0.00	0.00	0.00	0.00	0.00	0.00
SSP0089AU										
SSP0056AU	25	0.61	0.00	0.00	62.60	37.40	0.00	0.00	0.00	0.00
SSP0057AU										
<b>Dark Blue</b>										
SSP0020AU	25	0.95	0.50	8.20	12.90	6.60	4.70	31.90	27.30	8.40
SSP0021AU										
SSP0062AU	25	0.74	0.44	9.40	18.30	10.30	0.00	36.50	18.40	7.10
SSP0063AU										
SSP0026AU	25	1.14	0.30	3.81	16.60	6.07	7.31	31.84	22.21	12.16
SSP0027AU										
SSP0088AU	25	0.56	0.00	100	0.00	0.00	0.00	0.00	0.00	0.00
SSP0089AU										
<b>Light Orange</b>										
SSP0020AU	25	0.95	0.50	8.20	12.90	6.60	4.70	31.90	27.30	8.40
SSP0021AU										
SSP0062AU	25	0.74	0.44	9.40	18.30	10.30	0.00	36.50	18.40	7.10
SSP0063AU										
SSP0026AU	25	1.14	0.30	3.81	16.60	6.07	7.31	31.84	22.21	12.16
SSP0027AU										
SSP0044AU	25	1.15	0.38	11.30	16.80	0.00	6.60	43.30	22.00	0.00
SSP0045AU										
<b>Light Red</b>										
SSP0020AU	40	0.95	0.50	8.20	12.90	6.60	4.70	31.90	27.30	8.40
SSP0021AU										
SSP0070AU	20	0.53	0.50	0.00	4.30	6.50	9.90	44.50	34.80	0.00
SSP0071AU										
SSP0036AU	20	0.93	0.70	5.44	0.00	0.00	0.00	0.16	94.40	0.00
SSP0037AU										
SSP0060AU	20	0.78	0.60	2.00	0.00	0.00	0.80	97.20	0.00	0.00
SSP0061AU										
<b>Dark Red</b>										
SSP0036AU	25	0.93	0.70	5.44	0.00	0.00	0.00	0.16	94.40	0.00
SSP0037AU										
SSP0014AU	25	1.14	0.40	0.33	0.00	0.00	0.00	0.00	99.67	0.00
SSP0015AU										
SSP0042AU	25	0.91	0.50	3.00	0.00	0.00	0.00	97.00	0.00	0.00
SSP0043AU										
SSP0060AU	25	0.78	0.60	2.00	0.00	0.00	0.80	97.20	0.00	0.00
SSP0061AU										



# Superannuation & Pension Multisector Options – Underlying Investment Manager Details

The schedules on the following pages outline the details and make up of each of the four Multisector investment options available from the menu of the Trustee’s managed investment strategies. The strategies include Moderate, Balanced, Growth and Aggressive. The Multisector Options invest in a mix

Fund Name	Objective
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## MODERATE

SST Barclays Managed Investment – Diversified Stable Fund	Aims to achieve superior investment performance through providing returns; before fees; that exceed those of the neutral portfolio benchmark over rolling 3 year periods. The minimum recommended investment period is 3 years.
SST Vanguard Wholesale Conservative Index Fund	The Fund seeks to match the weighted average return of the target indexes of each of the underlying Vanguard Index Funds in which it invests; before taking into account Fund fees and expenses.
SST Russell Conservative Fund Class C	To provide investors with income and some medium-term capital growth with low volatility through exposure to a diversified investment portfolio.

## BALANCED

SST Vanguard Wholesale Balanced Index Fund	The Fund seeks to match the weighted average return of the target indexes of each of the underlying Vanguard Index Funds in which it invests; before taking into account Fund fees and expenses.
SST Russell Diversified 50 Fund Class C	To provide investors with a mix of both medium-term capital growth with some volatility and income through exposure to a diversified investment portfolio.

## GROWTH

SST Schroder Balanced Fund S Class	To provide unit holders with real returns in the order of 4% to 5% above inflation over the medium to longer term (eg. rolling 3 year basis); through investment in a range of Schroder registered managed investment schemes.
SST Maple-Brown Abbott Diversified Investment Trust	To provide a superior rate of return relative to the average of similar balanced funds managed by other investment managers over rolling 3 years periods. Suggested minimum investment timeframe is 3 years.
SST Perpetual’s Wholesale Balanced Growth Fund	Aims to provide long-term capital growth and income through investment in quality Australian industrial and resource shares.
SST Vanguard Wholesale Growth Index Fund	The Fund seeks to match the weighted average return of the target indexes of each of the underlying Vanguard Index Funds in which it invests; before taking into account Fund fees and expenses.
SST BT Wholesale Active Balanced Fund	Aims to deliver over the long term a return higher than the average achieved by the Fund’s benchmark by adding value in stock selection and asset allocation.
SST Barclays Managed Investment – Diversified Growth Fund	Aims to achieve superior investment performance through providing returns; before fees; that exceed those of the neutral portfolio benchmark over rolling 3 year periods. The minimum recommended investment period is 3-5 years.
SST Russell Balanced Fund Class C	To provide investors with medium-term capital growth with moderate to high volatility and some income through exposure to a diversified investment portfolio.

## AGGRESSIVE

SST Vanguard Wholesale High Growth Index Fund	The Fund seeks to match the weighted average return of the target indexes of each of the underlying Vanguard Index Funds in which it invests; before taking into account Fund fees and expenses.
SST Russell High Growth Fund Class C	To provide investors with capital growth over the long-term by focusing solely on growth assets; while accepting fluctuating capital values in the medium-term.

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of asset classes. You can choose any one or more of these Multisector Options by choosing the underlying investment manager(s). They can be further combined with other investment options offered in the Sectoral investment strategy menus.

APIR code Pension / Super	ICR%	Inv. Mgr Buy/ Sell Spread %	Latest Representative Asset Allocation %						
			Cash	Aust. Fixed Interest	Intl. Fixed Interest	Property	Aust. Equity	Intl. Equity	Other

SSP0022AU	0.85	0.40	25.10	29.40	10.90	4.80	13.40	8.00	8.40
SSP0023AU									
SSP0066AU	0.49	0.26	43.00	9.70	18.20	4.20	14.70	10.20	0.00
SSP0067AU									
SSP0085AU	1.05	0.65	30.19	25.94	14.72	2.70	14.06	12.39	0.00
SSP0084AU									

SSP0064AU	0.50	0.34	22.00	10.90	16.90	6.50	24.00	19.70	0.00
SSP0065AU									
SSP0087AU	1.16	0.66	15.59	22.65	12.98	3.87	21.87	23.04	0.00
SSP0086AU									

SSP0062AU	0.74	0.44	9.40	18.30	10.30	0.00	36.50	18.40	7.10
SSP0063AU									
SSP0044AU	1.15	0.38	11.30	16.80	0.00	6.60	43.30	22.00	0.00
SSP0045AU									
SSP0054AU	1.20	0.32	8.19	15.93	0.00	3.28	36.94	24.34	11.32
SSP0055AU									
SSP0068AU	0.52	0.40	2.00	10.80	17.20	8.60	34.10	27.30	0.00
SSP0069AU									
SSP0026AU	1.14	0.30	3.81	16.60	6.07	7.31	31.84	22.21	12.16
SSP0027AU									
SSSP0020AU	0.95	0.50	8.20	12.90	6.60	4.70	31.90	27.30	8.40
SSP0021AU									
SSP0079AU	1.19	0.63	3.27	15.98	10.00	5.79	30.33	33.36	1.27
SSP0078AU									

SSP0070AU	0.53	0.50	0.00	4.30	6.50	9.90	44.50	34.80	0.00
SSP0071AU									
SSP0082AU	1.38	0.58	0.31	0.00	0.00	9.32	46.01	44.36	0.00
SSP0083AU									



# Superannuation & Pension Sectoral Options – Underlying Investment Manager Details

The schedules on the following pages outline the details and make up of each of the five Sectoral Options available from the menu of the Trustee's Sectoral investment strategies. The strategies include the following asset classes: Cash, Income Securities, Property, Australian Shares and International Shares. Each option invests in one asset class. Members can choose any one or more of the Sectoral Options as well as the underlying investment

Fund Name	Objective
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## CASH

SST Perennial Cash Enhanced Wholesale Trust (Superannuation only)	To provide a low-risk investment offering returns in excess of cash management trusts and bank deposits; and superior to the UBS Warburg Bank Bill Index on a rolling three year basis. Due to the nature of the investments; returns are predominantly of an income nature.
SST Colonial First State W Premium Cash	To outperform (before tax and fees and assuming income as reinvested) the returns of Australian money markets as measured by an index of the Reserve Bank of Australia Cash Rate.

## INCOME SECURITIES

SST Challenger Howard Wholesale Mortgage Fund	To provide regular income and good security together with prompt and convenient access to funds.
SST Credit Suisse Global Hybrid Income Fund	To outperform the official Reserve Bank of Australia cash rate over the suggested investment time frame.
SST PIMCO Diversified Fixed Interest Fund	To achieve maximum total return by investing in Australian and overseas bonds; and to seek to preserve capital through prudent investment management.

## PROPERTY

SST Perennial Australian Property Wholesale Trust	To provide investors with moderate capital growth over the long-term and tax-effective income. Minimum recommended investment period is 4 years.
SST Perennial Global Property Securities Trust	The Trust aims to provide a total return (after tax) that exceeds the FTSE EPRA/NAREIT Global Retail Index (hedged) measured over a rolling 3 year basis.
SST Vanguard Wholesale Property Securities Index Fund	The Fund seeks to match the total return of the S&P/ASX 300 Property Index before taking into account Fund fees and expenses.

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manager(s). They can be further combined with other investment options offered in the Multisector investment strategy menus if required to suit individual circumstances.

APIR code Pension \ Super	ICR%	Inv. Mgr Buy/ Sell Spread %	Latest Representative Asset Allocation %						
			Cash	Aust. Fixed Interest	Intl. Fixed Interest	Property	Aust. Equity	Intl. Equity	Other

SSP0049AU	0.57	0.00	100	0.00	0.00	0.00	0.00	0.00	0.00
SSP0088AU	0.56	0.00	100	0.00	0.00	0.00	0.00	0.00	0.00
SSP0089AU									

SSP0030AU	1.16	0.00	12.67	0.00	2.16	0.00	0.00	0.00	85.17
SSP0031AU									
SSP0034AU	0.93	0.36	3.70	9.60	82.70	0.00	0.00	0.00	4.00
SSP0035AU									
SSP0056AU	0.61	0.00	0.00	62.60	37.40	0.00	0.00	0.00	0.00
SSP0057AU									

SSP0046AU	1.08	0.60	4.23	0.00	0.00	95.77	0.00	0.00	0.00
SSP0047AU									
SSP0050AU	1.21	0.70	0.70	0.00	0.00	99.30	0.00	0.00	0.00
SSP0051AU									
SSP0072AU	0.50	0.10	0.00	0.00	0.00	100	0.00	0.00	0.00
SSP0073AU									



# Superannuation & Pension Sectoral Options

## – Underlying Investment Manager Details continued

The schedules on the following pages outline the details and make up of each of the five Sectoral Options available from the menu of the Trustee's Sectoral investment strategies. The strategies include the following asset classes: Cash, Income Securities, Property, Australian Shares and International Shares. Each option invests in one asset class. Members can choose any one or more of the Sectoral Options as well as the underlying investment

Fund Name	Objective
<b>AUSTRALIAN SHARES</b>	
SST Fortis Investments Australian Equity Fd	To provide investors with capital growth over the medium term (5 years) through investments in shares listed on the Australian Stock Exchange.
SST Advance Wholesale Concentrated Australian Shares Fund	To provide strong medium to long-term capital growth from a diversified portfolio of Australian shares. The Fund aims to provide investors with a total investment return (before fees and taxes) that outperforms the S&P/ASX 200 Accumulation Index by greater than 4.5% pa over periods of 5 years or longer.
SST Ausbil Australian Active Equity Fund	To provide long-term growth with moderate tax-effective income.
SST Barclays Managed Investments – Australian Share Fund	To achieve superior investment returns through investment in Australian shares; while maintaining a similar level of risk to the fund's index.
SST BT Wholesale Focus Australian Share Fund	The BT Wholesale Focus Australian Share Fund aims to provide a return (before fees) that significantly exceeds the S&P/ASX300 Accumulation Index over the medium to long term.
SST Challenger Wholesale Australian Share Fund	To achieve a rate of return (comprised of both capital growth and income distributions) that outperforms the S&P/ASX 300 Accumulation Index; measured over rolling three year periods.
SST Fidelity Australian Equities Fund	The fund aims to produce long term capital appreciation greater than the S&P/ASX Accumulation 200 Index from an actively managed portfolio of Australian securities.
SST Lazard Australian Equity Fund (I Class)	Seeks to achieve total returns (includes income and capital appreciation and before the deduction of fees and taxes) that exceed those of the S&P/ASX 200 Accumulation Index ('the benchmark') by 3% per annum over rolling three-year periods.
SST Perpetual's Wholesale Australian Fund	Aims to provide long-term capital growth and income through investment in quality Australian industrial and resource shares.
SST Schroder Australian Equity Fund S Class	The objective of the Schroder Australian Equity Fund ("the Fund") is to outperform the S&P/ASX 200 Accumulation Index over the longer term (3 to 5 years).
SST Russell Australian Opportunities Class A	To provide investors with exposure to a diversified portfolio of Australian shares. To significantly outperform the S&P/ASX 300 Accumulation Index; before costs and tax; over the long-term.
SST Russell Australian Share Fund Class C	To provide exposure to a diversified portfolio of Australian Shares. To provide a total return; before costs and tax; higher than the Fund's benchmark (S&P/ASX 300 Accumulation Index) over the long-term.

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manager(s). They can be further combined with other investment options offered in the Multisector investment strategy menus if required to suit individual circumstances.

APIR code Pension \ Super	ICR%	Inv. Mgr Buy/ Sell Spread %	Latest Representative Asset Allocation %						
			Cash	Aust. Fixed Interest	Intl. Fixed Interest	Property	Aust. Equity	Intl. Equity	Other
SSP0005AU	0.96	0.60	0.00	0.00	0.00	3.60	95.41	0.00	0.99
SSP0004AU									
SSP0006AU	0.96	0.50	2.90	0.00	0.00	0.00	97.10	0.00	0.00
SSP0007AU									
SSP0010AU	1.06	0.60	2.40	0.00	0.00	3.50	94.10	0.00	0.00
SSP0011AU									
SSP0018AU	0.95	0.60	0.00	0.00	0.00	0.00	100	0.00	0.00
SSP0019AU									
SSP0028AU	0.89	0.51	6.51	0.00	0.00	0.00	93.49	0.00	0.00
SSP0029AU									
SSP0032AU	1.06	0.60	3.12	0.00	0.00	0.00	96.88	0.00	0.00
SSP0033AU									
SSP0038AU	1.01	0.50	2.56	0.00	0.00	0.00	97.44	0.00	0.00
SSP0039AU									
SSP0042AU	0.91	0.50	3.00	0.00	0.00	0.00	97.00	0.00	0.00
SSP0043AU									
SSP0052AU	1.15	0.40	4.90	0.00	0.00	0.00	94.56	0.54	0.00
SSP0053AU									
SSP0060AU	0.78	0.60	2.00	0.00	0.00	0.80	97.20	0.00	0.00
SSP0061AU									
SSP0075AU	1.28	0.70	0.00	0.00	0.00	0.00	100	0.00	0.00
SSP0074AU									
SSP0077AU	1.18	0.50	0.31	0.00	0.00	0.00	99.69	0.00	0.00
SSP0076AU									



# Superannuation & Pension Sectoral Options – Underlying Investment Manager Details continued

The schedules on the following pages outline the details and make up of each of the five Sectoral Options available from the menu of the Trustee's Sectoral investment strategies. The strategies include the following asset classes: Cash, Income Securities, Property, Australian Shares and International Shares. Each option invests in one asset class. Members can choose any one or more of the Sectoral Options as well as the underlying investment

Fund Name	Objective
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## INTERNATIONAL SHARES

SST AXA Wholesale Global Equity Growth Fund	Aims to provide long-term capital growth and to outperform the Morgan Stanley Capital International World ex Aust Index (Dividends Reinvested); after costs and over rolling five year periods.
SST AXA Wholesale Global Equity Value Fund	Aims to provide long-term capital growth and to outperform the Morgan Stanley Capital International World ex Aust Index (Net Dividends Reinvested in A\$) after costs and over rolling five year periods.
SST Barclays International – International Share Fund	Aims to achieve superior investment performance through providing returns; before fees; that exceed the MSCI World ex-Australia Index; unhedged in A\$ with net dividends reinvested; over rolling 3 year periods. Minimum recommended investment period is 3-5 years.
SST MFS Global Equity Trust	To provide capital appreciation primarily through investment in all types of common stocks and equivalents of US and non-US issuers.
SST Aberdeen Actively Hedged International Equities Fund	To provide exposure to primarily international equities with potential for a high level of growth over the long term; with the benefit of exposure to world growth opportunities. We aim to outperform the MSCI World ex Australia Index over the suggested investment time frame.
SST GMO Global Equity Trust	The manager seeks high total return for the trust by investing in equity securities of a non Australian issuer. These securities are selected to produce a portfolio that aims to outperform the MSCI World Index (ex Australia) by 2.5% - 3% per annum over 3-5 year periods with a medium level of risk.
SST Platinum International Fund	Aims to provide capital growth over the long-term by investing in undervalued listed and unlisted investments around the world . Minimum suggested time horizon is 5 or more years.
SST Russell Global Opportunities Fund Class A	To provide exposure to a diversified portfolio of international shares. To significantly outperform the Fund's benchmark before costs and tax; over the long-term.

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manager(s). They can be further combined with other investment options offered in the Multisector investment strategy menus if required to suit individual circumstances.

APIR code Pension \ Super	ICR%	Inv. Mgr Buy/ Sell Spread %	Latest Representative Asset Allocation %						
			Cash	Aust. Fixed Interest	Intl. Fixed Interest	Property	Aust. Equity	Intl. Equity	Other
SSP0012AU	1.15	0.40	2.02	0.00	0.00	0.00	0.00	97.98	0.00
SSP0013AU									
SSP0014AU	1.14	0.40	0.33	0.00	0.00	0.00	0.00	99.67	0.00
SSP0015AU									
SSP0016AU	1.05	0.50	0.00	0.00	0.00	0.00	0.00	100	0.00
SSP0017AU									
SSP0024AU	0.93	0.70	5.44	0.00	0.00	0.00	0.16	94.40	0.00
SSP0025AU									
SSP0036AU	1.14	0.33	1.40	0.00	0.00	0.00	0.00	98.60	0.00
SSP0037AU									
SSP0040AU	0.83	0.60	1.60	0.00	0.00	0.00	0.00	98.40	0.00
SSP0041AU									
SSP0058AU	1.70	0.50	15.60	0.00	0.00	0.00	0.00	84.40	0.00
SSP0059AU									
SSP0081AU	1.32	0.60	0.08	0.00	0.00	0.00	0.00	99.92	0.00
SSP0080AU									



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# Service Providers to the Fund

Set out below is a summary of service providers to the Trustee of the Auswide Personal Superannuation Plan, Auswide Pension Plan and Auswide Employer Superannuation Plan.

**ALL ENQUIRIES should be directed to:** • Auswide Client Services, GPO Box 1572, Adelaide 5001  
• Telephone: 1300 88 56 65 • Facsimile: 08 8217 8595 • Website: [www.auswide.com.au](http://www.auswide.com.au)

## Trustee

Statewide Superannuation Pty Ltd  
ABN 62 008 099 223  
99 Gawler Place  
Adelaide SA 5000

## Administrator

Statewide Financial Management  
Services Limited  
ABN 69 092 109 209  
99 Gawler Place  
Adelaide SA 5000

## Insurer

MetLife Insurance Limited  
ABN 75 004 274 882  
Citigroup Centre  
Park Plaza, 2 Park Street  
Sydney NSW 2000

## Custodian

NAB Asset Servicing  
ABN 12 004 044 937  
National Australia Bank  
Level 19, 500 Bourke Street  
Melbourne VIC 3000

## Investment Managers

Aberdeen Investment Management  
Australia Limited  
ABN 57 007 305 384  
Level 6 (Street Level) 201 Kent Street  
Sydney NSW 2000

BT Funds Management No.2 Limited\*  
ABN 22 000 727 659  
The Chifley Tower, 2 Chifley Square  
Sydney NSW 2000

Colonial First State Investments Limited  
ABN 98 002 348 352  
Level 29, 52 Martin Place  
Sydney NSW 2000

Fortis Investment Management Limited  
ABN 78 008 576 449  
Royal Exchange Building  
Level 13, 56 Pitt Street  
Sydney NSW 2000

Russell Investment Management Limited  
ABN 53 068 338 974  
Level 7, 338 Pitt Street  
Sydney NSW 2000

Lazard Asset Management Pacific Co.  
ABN13 064 523 619  
Level 39, Gateway  
1 Macquarie Place  
Sydney NSW 2000

Advance Asset Management Limited  
ABN 98 002 538 329  
Level 5, 182 George Street  
Sydney NSW 2000

Challenger Managed Investments Limited\*  
ABN 94 002 835 592  
Level 15, 255 Pitt Street  
Sydney NSW 2000

AMP Capital Investors Limited  
ABN 59 001 777 591  
50 Bridge Street  
Sydney NSW 2000

Credit Suisse Asset Management  
(Australia) Limited  
ABN 44 119 606 373  
Level 31, 1 Macquarie Place  
Sydney NSW 2000

Maple-Brown Abbott Limited  
ABN 73 001 208 564  
Level 30, 20 Bond Street  
Sydney NSW 2000

Ausbil Dexia Limited  
ABN 26 076 316 473  
Level 23, 207 Kent Street  
Sydney NSW 2000

PIMCO Australia Limited  
ABN 54 084 280 508  
Level 19, 363 George Street  
Sydney NSW 2000

Perpetual Investment Management Limited  
ABN 18 000 866 535  
Angel Place, Level 12, 123 Pitt Street  
Sydney NSW 2000

AXA Australia National Mutual Funds  
Management Limited  
ABN 32 006 787 720  
750 Collins Street  
Melbourne VIC 3008

Fidelity Investments Australia Limited  
ABN 34 006 773 575  
Level 8, 167 Macquarie Street  
Sydney NSW 2000

Platinum Investment Management Limited  
ABN 25 063 565 006  
Level 8, 7 Macquarie Place  
Sydney NSW 2000

Barclays Global Investors Australia Limited  
ABN 33 001 804 566  
Level 43, 225 George Street  
Sydney NSW 2000

GMO Australia Limited  
ABN 30 071 502 639  
Level 12, 1 Alfred Street  
Sydney NSW 2000

Schroder Investment Management  
Australia Limited  
ABN 22 000 443 274  
Level 20 Angel Place, 123 Pitt Street  
Sydney NSW 2000

BNP Paribas Investment Management  
(Australia) Ltd  
ABN 88 003 165 160  
60 Castlereagh Street  
Sydney NSW 2000

IOOF Investment Management Limited  
ABN 53 006 695 021  
Level 29, 303 Collins Street  
Melbourne VIC 3000

Vanguard Investments Australia  
ABN 72 072 881 086  
Level 34, 2 Southbank Boulevard  
Southbank VIC 3006

\*Westpac Banking Corporation and other companies in their banking groups do not guarantee the return of capital or the performance of any fund (including Auswide).

Any investment in any of the underlying funds or Auswide does not represent a deposit or other liability of any of the banks mentioned above or other members of their banking groups.

Investment in the underlying funds and Auswide are subject to investment risk including possible delays in repayment and loss of income and principal invested.

The performance of Auswide or repayment of capital is not guaranteed by the Trustee or any associated company of or any organisation detailed above.



**The Issuer, RSE Licensee and the Trustee**

Statewide Superannuation Pty Ltd  
ABN 62 008 099 223  
Australian Financial Service Licence No. 243171

**Registered Address & Address for Enquiries**

Statewide House, 99 Gawler Place  
Adelaide SA 5000

**Address for Correspondence**

GPO Box 1572, Adelaide SA 5001

**Tel** 1300 88 56 65

**Fax** 08 8217 8595

**Email** [info@auswide.com.au](mailto:info@auswide.com.au)

**Web** [www.auswide.com.au](http://www.auswide.com.au)

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