



FIRST STATE SUPER

FSS Trustee Corporation

ABN 11 118 202 672 AFSL 293340



With **so many** pensions to choose from, how do you know **which one** is right for you?

Easy. Ask the experts!

In a marketplace cluttered with retirement products, it can be difficult and time-consuming finding one that's right for you. So, in conjunction with Chant West Pty Limited, we've included a table to help you compare a selection of pension products. The table has been reproduced with the permission of Chant West Pty Limited (ABN 75 077 595 316).

First State Super offers two flexible pension options...

- A retirement income stream or RIS for income **after** retirement
- A transition to retirement income stream or TRIS for income **before** retirement.



Key features of First State Super

- A not-for-profit fund
- Over \$17 billion in assets
- Over 500,000 members
- Choice of 11 investment strategies

**So you don't have to leave the Fund when you retire!
Just fill in a form to convert your super account to an income stream and start enjoying your First State Super pension.**

Important note: This communication contains general information only and does not take into account your specific objectives, financial situation or needs. It is therefore important, before deciding whether to become a member of First State Super (or, if you are already a member, to continue your membership) that you consider the First State Super Product Disclosure Statements (PDSs) having regard to your own situation. The PDSs are available by visiting our website or by calling us. The information contained in this document is current as at October 2009 unless stated otherwise. Prepared by FSS Trustee Corporation ABN 11 118 202 672, AFSL 293340, the trustee of the First State Superannuation Scheme ABN 53 226 460 365.

See for yourself

First State Super's income streams compared

Whether you choose the First State Super retirement income stream or transition to retirement income stream, you can take advantage of a number of excellent features:

- No entry fees or commissions and a low administration fee
- 11 investment strategies
- Flexible payment options — fortnightly, monthly, quarterly, half yearly or yearly
- The ability to nominate how the balance of your account is distributed when you die
- Highest ratings by major research companies[#]
- Convenient access to useful information about superannuation, retirement and investment.

To get started, you generally need to be 55 years old and have a minimum of \$20,000 in super. Conditions apply*.

[#] Chant West Pty Limited ABN 75 077 595 316 AFSL 255320
SelectingSuper, a company of Rainmaker Information Pty. Limited ABN 86 095 610 996

SuperRatings Pty Ltd ACN 100 192 283

* Please consider the First State Super PDSs in regard to your own situation before deciding whether to become a member or continue membership.

Ongoing advice available

First State Super members have access to ongoing financial advice through FSS Financial Planning*. The cost of the advice is based on the complexity of the issues involved. This example assumes an investment of \$250,000 in the Diversified investment option of a First State Super income stream:

	First year	Subsequent years
Product charge (pa)	0.53%	0.53%
Initial advice fee (\$2,000) approx.	0.80%	Nil
Ongoing advice fee (\$1,200 pa) approx.	0.48%	0.48%
TOTAL %	1.81%	1.01%
TOTAL \$	\$4,527	\$2,527

* Neither FSS Trustee Corporation nor First State Super is responsible for any advice given to you by Q Invest Limited ABN 35 063 511 580 AFSL 238274 trading as FSS Financial Planning.

Criteria	First State Super
Fees and charges (% pa)²	
Member fee	0.02
Administration fee	0.20
Investment fee (* = includes admin fee)	0.29
Adviser commission	0.00
Total Product Charge (% pa)	0.51
Total Product Charge (\$ pa) based on a \$250,000 account balance	\$1,277
Contribution fee (max. %) ⁴	Nil
Returns (% pa)⁵	See note 6
1 year to 30 June 2009	-9.2
2 years to 30 June 2009	-8.4
3 years to 30 June 2009	-1.2
5 years to 30 June 2009	5.3
Strategic asset allocation (%)⁸	
Multi-manager growth option (growth/income)	70 / 30
Investment options	
(includes single and multi-manager options)	11

Source: Chant West Pty Limited (www.chantwest.com.au)

1. The funds included in this survey are First State Super Superannuation Income Stream, AMP Flexible Lifetime – Allocated Pension, Asgard eWRAP Pension, AustralianSuper Pension, BT SuperWrap Pension Plan, Colonial First State FirstChoice Pension, ING OneAnswer Pension, MLC MasterKey Pension, and State Super Financial Services Australia Allocated Pension.
2. Fees and charges are estimates and meant as a guide only. They are based on publicly available information and discussions with each provider. The investment charge is based on the latest Management Expense Ratio available for the relevant multi-manager growth option, including estimated performance fees. For First State Super, the member fee of 0.02% is derived from the annual fee of \$52 being applied to the assumed account balance of \$250,000 and rounded down. The amount will vary from 0.02% depending on the actual account balance.
3. The total charges for State Super Financial Services include the provision of advice. The allowance for this service is not specified by the fund.
4. The contribution fee shown above is the maximum contribution fee allowable in each fund. Some funds do not charge this fee.

Compare favourably

This comparison table has been reproduced with permission of Chant West Pty. Limited

Comparison of pension products by fund¹ October 2009 (based on assumed account balance of \$250,000)

AMP	Asgard	AustSuper	BT	Colonial First State	ING	MLC	State Super Financial Services
0.00	0.00	0.02	0.00	0.00	0.00	0.03	0.00
0.00	0.80	0.22	0.82	0.00	0.00	0.59	0.00
1.54*	0.78	0.84	0.67	1.35*	1.23*	0.52	1.50*
0.41	0.00	0.00	0.00	0.56	0.55	0.56	0.00
1.95	1.58	1.08	1.49	1.91	1.78	1.70	1.50³
\$4,875	\$3,949	\$2,702	\$3,720	\$4,775	\$4,450	\$4,253	\$3,750³
4.5	5.1	Nil	Nil	4.0	4.0	5.0	Nil
					See note 7		
-18.5	-12.2	-13.2	-17.4	-16.1	-13.3	-14.9	-17.5
-13.5	-10.2	N/A	-16.2	-14.3	-12.4	-11.5	-15.1
-4.4	-1.9	N/A	-6.9	-4.2	-3.9	-3.1	-5.5
3.3	4.5	N/A	0.4	N/A	3.1	4.1	2.3
75 / 25	70 / 30	73 / 27	72 / 28	80 / 20	70 / 30	70 / 30	80 / 20
64	360	15	570	106	85	47	4

5. The performance shown for all the products is for the multi-manager growth option (options with growth assets between 61% and 80%), of which First State Super's Diversified strategy is an example. Unless stated otherwise, the returns shown above are after investment fees but before administration fees.

6. The First State Super Superannuation Income Stream was launched in October 2006, so it is not possible to show a full history of investment returns for this product. Returns for First State Super for 1 and 2 years are the **actual** returns but returns for longer periods are **indicative only** based on First State Super's non-pension options which have longer term earnings history. As the investment earnings of the non-pension options are taxed, the returns have been adjusted by First State Super so that they appear as if no tax was paid on investment earnings, which is the case for pension products. While this means that returns for all the products shown can be compared on a like-for-like basis, it is important to remember that past performance is not an indicator or guarantee of future performance.

7. The returns for ING are after administration fees as well as investment fees.

8. Based on the percentages of growth assets and income assets.

For important information about this comparison, refer to the disclaimer.

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The information above is based on data supplied by third parties. While such data is believed to be accurate, Chant West does not accept responsibility for any inaccuracy in such data. Past performance is not a reliable indicator of future performance. The products, reports and ratings do not contain all of the information that is required in order to evaluate the nominated service providers, and you are responsible for obtaining such further information.

The data provided by Chant West does not constitute financial product advice. However to the extent that this data may be considered to be general financial product advice, Chant West warns that: (a) Chant West has not considered any individual person's objectives, financial situation or particular needs; (b) individuals need to consider whether the advice is appropriate in light of their goals, objectives and current situation; and (c) individuals should obtain a Product Disclosure Statement from the relevant fund provider before making any decision about whether to acquire a financial product from that fund provider. A Financial Services Guide has been made available by Chant West through its website at www.chantwest.com.au

It is important to understand that past performance is not a reliable indicator of future performance.

Do your homework to avoid nasty surprises

The fees you pay on your investment can make a big difference to your overall return. And there's usually more than one fee to pay so when you're considering which product to choose, it's important to understand ALL the fees that might apply.

You can use this simple checklist to make your comparisons. You should refer to the Product Disclosure Statement issued by the product providers you are considering for details of their fees.

Type of fee or cost	First State Super	Other fund
Fees when your money moves in or out of the Fund		
Establishment fee	Nil	
Contribution fee	Nil	
Withdrawal fees		
<ul style="list-style-type: none"> ■ Income stream payments ■ Lump sum withdrawals 	Nil \$36	
Termination fee	Nil	
Management costs (assumes a \$250,000 account balance)		
The fees for managing your investment (For First State Super, the fee is \$52 per year PLUS 0.20% pa of your account balance)	\$550 pa	
Investment management expense* (0.31% pa for First State Super's Diversified option)	\$775 pa	
Service fees		
Investment switching fee (For First State Super no charge for the first switch in a financial year; \$25 for each subsequent switch in a financial year)	Depends on number of switches	
Ongoing adviser fees	Nil	
Financial planning costs (assumes a \$250,000 account balance and preparation of a full financial plan)		
Fee for service (based on only what you need and use)	Yes	
Option 1: Initial advice and plan preparation/implementation only	Approx. \$2,000	
Option 2: Initial advice and plan preparation/implementation PLUS optional ongoing service and support		
<ul style="list-style-type: none"> ■ First year ■ Subsequent years 	Approx. \$3,200 Approx. \$1,200 pa	

* For First State Super, if you are invested in a number of options, the fees are deducted on a pro-rata basis from each option. The amount you pay for specific investment options is included in the PDSs.

The percentage amounts are estimates of investment management expenses which reflect the actual expenses incurred, including the

fees paid to asset consultants, investment managers, the custodian and other costs directly related to managing the investments of the Diversified investment option.

Investment management expenses are deducted before the unit price for an investment option is determined.

Need more information?

First State Super

Visit the web

www.firststatesuper.com.au

Ring Customer Service

1300 650 873

Send us an email

enquiries@firststatesuper.com.au

Direct link

www.firststatesuper.com.au/Pension/JoiningPensionDivision

FSS Financial Planning*

If you need personal financial planning advice:

Phone 1800 665 756 (toll free)

Web www.fssfp.com.au

Email enquiries@fssfp.com.au

Post PO Box R352 Royal Exchange
NSW 1225

Fax 1800 459 182 (toll free)

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www.firststatesuper.com.au