

Industry super for workers in the timber, pulp and paper, furniture and joinery industries.



SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

First Super Accumulation Division, 15 December 2010

This document is a Supplementary Product Disclosure Statement (SPDS) for the Accumulation Division of the First Super superannuation fund (the Fund). This SPDS is dated 15 December 2010, and updates the Product Disclosure Statement (PDS) dated 31 October 2009 about Fund costs and investment performance history.

This SPDS is issued by First Super Pty Ltd (ABN 42 053 498 472 AFSL 223988, RSEL L0003049), as Trustee of the First Super superannuation fund (ABN 56 286 625 181 RSEL 1067385). This SPDS should be read in conjunction with the other parts of the PDS and the Fund's latest Annual Report to 30 June 2010.

Disclaimer: This SPDS contains general information only and does not take into account any person's individual financial objectives, financial situation or needs.

Neither the Trustee nor any other party guarantees the investment performance, earnings or return of capital invested in the Fund. The terms of membership of the Fund are set out in the Trust Deed, insurance policies and the relevant law. If there is any inconsistency between this SPDS and these, the Trust Deed, insurance policies and relevant law will prevail. Information in this SPDS was current at its date of preparation. However, some information can change from time to time. We will issue a supplementary or replacement PDS if there is a materially adverse change of information in the PDS or we identify a materially adverse omission. You can obtain up-to-date information at any time free of charge by contacting us by Telephone: 1300 360 988, Email: mail@firstsuper.com.au or at PO Box 666, Carlton South VIC 3053.

Amendment 1: Investment Performance

The PDS is amended by deleting the 'History of investment performance' table on page 24 and replacing it with the following table, to update investment performance to 30 June 2010.

Accumulation Division returns as % p.a. to 30 June 2010						
Option	1 year	2 years	3 years	4 years	5 years	10 years
Balanced (default)	11.0%	-2.5%	-3.9%	0.9%	3.9%	5.1%
Shares Plus	13.9%	-4.4%	-8.3%	-1.8%	2.6%	NA
Conservative Balanced	10.3%	-0.1%	NA	NA	NA	NA
Cash	3.4%	3.4%	3.7%	4.0%	3.8%	NA

*The composition of the Balanced option was fundamentally different prior to 1 July 1988.

Past investment performance is not a reliable indicator of future investment performance. All investment returns, except for 1 and 2 years, were earned inside the former TISS fund.

Amendment 2: Costs

The PDS is amended by deleting page 42 and replacing it with the following, to inform you about the lower ICR costs that applied in the 2009–10 financial year.

Fees Fees when your money moves in or out of the fund.	Amount	How and when paid Note: none of these fees are negotiable										
Establishment fee The fee to open your investment.	Nil	Not applicable										
Contribution fee (entry fee) The fee on each amount contributed to your investment either by you or your employer.	Nil	Not applicable										
Withdrawal fee The fee on each amount you take out of your investment.	Nil for retirement benefits, death and disablement benefits, financial hardship and compassionate payments, and transfers to Eligible Rollover Funds. \$75 for other full or partial withdrawals.	Is deducted from your account at the time of withdrawal.										
Termination fee The fee to close your investment.	Nil	Not applicable										
Management Costs The fees and costs for managing members' investments. The amount you pay for specific investment options.	A Member Fee of \$1.35 per week (\$70.20 p.a.) is charged, together with a percentage of members' account balances which depends on the investment option chosen as shown below: <table border="1" data-bbox="505 1050 982 1203"> <thead> <tr> <th>Investment Option</th> <th>ICR*</th> </tr> </thead> <tbody> <tr> <td>Shares Plus</td> <td>0.71% p.a.</td> </tr> <tr> <td>Balanced</td> <td>0.68 %p.a.</td> </tr> <tr> <td>Conservative Balanced</td> <td>0.57% p.a.</td> </tr> <tr> <td>Cash</td> <td>0.15% p.a.</td> </tr> </tbody> </table>	Investment Option	ICR*	Shares Plus	0.71% p.a.	Balanced	0.68 %p.a.	Conservative Balanced	0.57% p.a.	Cash	0.15% p.a.	The Member Fee is deducted on the last working day of each month, except if the member is leaving the Fund, in which case it is applied immediately. Indirect Cost Ratio or ICR is not deducted from member accounts. It is deducted from investment earnings before investment returns are declared.
Investment Option	ICR*											
Shares Plus	0.71% p.a.											
Balanced	0.68 %p.a.											
Conservative Balanced	0.57% p.a.											
Cash	0.15% p.a.											
Service Fees Investment Switching fee The fee for changing investment options. (See table below for further information on fees).	Nil for the first two switches in any year, \$30 for any subsequent switch in the year.	Deducted from the member's account balance at the time the switch is processed.										

Example of annual fees & costs

This table gives an example of how fees & costs on this product for an account balance of \$50,000 and contributions of \$5,000 can affect your superannuation investment over a 1-year period. You should use this table to compare this product with other superannuation products.

Example using the Balanced Option	Fee	BALANCE OF \$ 50,000 WITH CONTRIBUTIONS OF \$5,000 DURING THE YEAR
Contribution Fees	Nil	For every \$5,000 you put in, you will be charged \$0.00.
Management Costs	0.68% +\$70.20 (\$1.35 per week)	For every \$50,000 you have in the fund, you will be charged \$340 each year plus \$70.20 in administration fees regardless of your balance.
EQUALS Cost of Fund		If your balance was \$50,000 during the year, then for that year you would be charged fees of \$410.20** What it costs you will depend on the investment option you choose. This example uses the ICR for the Balanced investment option.

*ICR means Indirect Cost Ratio, which includes the indirect costs of investing that are not charged to your member account. ICR can change from year to year based on actual costs incurred.

** Additional fees may apply.