



YORK PRECISION PLASTICS SUPERANNUATION FUND

This is the Product Disclosure Statement (PDS) for the
York Precision Plastics Superannuation Fund,
a sub fund of the Grosvenor Pirie Master Superannuation Fund – Series 2
Registration Number R1001204
ABN: 32 367 272 075

This PDS is an important document which describes the main features of the superannuation
product that is being offered.

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Important notice for investors

This Product Disclosure Statement (PDS) describes the main features of the York Precision Plastics Superannuation Fund, which is a sub fund of the Grosvenor Pirie Master Superannuation Fund – Series 2. In this PDS, the York Precision Plastics Superannuation Fund is referred to as the “York Fund” or “Fund”. This PDS should be read before making a decision about the York Fund. It will help you to:

- **decide whether this product will meet your needs; and**
- **compare this product with others you may be considering.**

It will also help employers decide whether to contribute to the York Fund for any employees.

A person who wants advice about superannuation products should consult a financial services licensee or an authorised representative.

The information provided in the PDS is of a general nature only. It does not take into account your individual objectives, financial situation or needs. Because of that, you should consider the appropriateness of this product having regard to your objectives, financial situation and needs, and we recommend you seek advice from an appropriately qualified financial adviser before investing.

An employer must not give financial product advice about this or any fund unless the employer is a financial services licensee or an authorised representative.

Due to the level of investment returns earned by the York Fund and the York Fund’s fees and costs, you may get back less than you paid in if you leave the York Fund within a few years of joining.

Trust Company Superannuation Services Limited (TCSSL or Trustee) is the trustee of the Grosvenor Pirie Master Superannuation Fund – Series 2, of which the York Fund is a part, and is the issuer of this PDS.

Your investment in the York Fund is subject to risks and is not guaranteed. Future investments can vary from past investment performance, accordingly you should not base your decision to invest in this Fund on past investment performance. Neither TCSSL, Trust Company Limited (Trust) nor any related entities or any other person referred to in this PDS guarantee the capital invested, or performance of investments. The Trustee reserves the right to amend the terms and conditions of the Fund in accordance with the Trust Deed and superannuation law.

If you would like to obtain further information about the York Fund please phone the Administrator, Grosvenor Pirie Management Limited on 1300 366 657 or Email: info@gpml.com.au between the hours of 9:00am to 5:00pm Monday to Friday (Sydney Time). Alternatively, you may send the Administrator an e-mail message: info@gpml.com.au or visit the Administrator’s website: www.gpml.com.au. We are obliged to give you further information which is publicly available and might reasonably influence your decision whether to acquire this product. We will tell you if there is a charge to provide you with this further information.

The Fund offers a 14-day cooling-off period to new participating employers in some circumstances. (Refer page 37 for further details).

The Trustee has a complaints / dispute resolution procedure in place for Fund members. (Refer page 37 for further details).

This Product Disclosure Statement does not constitute and should not be construed as an offer, invitation or recommendation by the Trustee or other related companies in any state, country or jurisdiction (other than Australia) where such offer, invitation or recommendation may not be lawfully made. Applications from outside Australia will not be accepted.

Where a person has made a statement in this PDS or a statement in this PDS has been based on a statement made by a person, that person has consented to the statement being included in this PDS in the form and context in which it is included, and that person’s consent has not been withdrawn before the date of this PDS.

If there is any change to the information in this PDS that is not materially adverse, rather than reissuing this PDS or issuing a supplementary PDS, updates will be displayed on the Administrator's website: www.gpml.com.au

Up to date information that may be available from the Administrator's website from time to time includes information about returns, asset allocations and changes to superannuation legislation.

Paper copies of any updates may be requested free of charge by calling the Administrator on: 1300 366 657 or alternatively by sending a written request to: Grosvenor Pirie Management Limited, GPO Box 263, Sydney NSW 2001 or e-mail: info@gpml.com.au

DISCLAIMER - TRUSTEE

Neither the Trustee nor any of its related entities nor respective officers guarantee the capital invested by investors or the performance of the specific investments available or your account generally.

Neither the Trustee nor any of its related entities guarantee or has any liability in connection with the performance by the Trustee of its obligations under this PDS.

The Trustee reserves the right to amend the terms and conditions of the York Fund in accordance with the provisions of the Trust Deed and superannuation law.

The Trustee may also withdraw this PDS and close the York Fund.

DISCLAIMER - ADMINISTRATOR AND INVESTMENT MANAGER

Grosvenor Pirie Management Limited, Australian Financial Services Licence Number 238184 (Administrator) has not caused the issue of this PDS. Neither the Administrator nor its related companies nor their respective officers guarantee the repayment of capital or the performance of the York Fund.

Product Disclosure Statement

Page	6 ~ 9	Key Information Summary
Page	9 ~ 11	Risks
Page	11 ~ 13	Investments
Page	13 ~ 14	Historical Investment Returns
Page	14 ~ 18	Fees and Other costs
Page	18 ~ 19	Contributions
Page	20	Contribution Splitting
Page	20 ~ 21	Benefits
Page	22	Restrictions on When You May Access Your Benefits
Page	23	Compulsory Portability
Page	23 ~ 26	Taxation
Page	26 ~ 36	Insurance
Page	37	Cooling-off Period
Page	37	Enquiries and Complaints Resolution

Additional Fund Information

Page	38 ~ 39	Fund structure and service providers
Page	39	Trust Deed
Page	39 ~ 40	Regular Reports on Your Investment
Page	40	Choice of Superannuation Fund
Page	40	Rollovers (Transfer to York Fund)
Page	40 ~ 41	Death Benefit Nomination
Page	41	Unclaimed Monies
Page	42	Transfers to an Eligible Rollover Fund (ERF)
Page	42 ~ 43	Tax File Number
Page	43	Splitting of Superannuation Benefits Upon Marriage Breakdown
Page	43 ~ 44	Privacy
Page	44	Other matters
Page	44 ~ 45	Glossary

Page	46	Completing the Application Forms
Page	46	Other Forms (Optional)
Page	47	Making contributions

Forms -- Attached

Form No: 677 - 1	Individual Application Form
Form No: 677 - 2	Employer Application Form – Sponsoring Employer
Form No: 677 - 3	Request to Transfer Superannuation Benefits – Easy transfer form

Forms – Available (The following forms are available from the Administrator)

Form No: 677 - 4	Life Insurance Application Form
Form No: 677 - 5	Tax File Number Notification
Form No: 677 - 7	Nomination of Beneficiaries
Form No: 677 - 8	Super Co-contributions – Easy payment form

KEY INFORMATION SUMMARY

<p>About the York Precision Plastics Superannuation Fund</p>	<p>The York Precision Plastics Superannuation Fund (the “York Fund”) was established on 1 June 2007 as a sub fund of the Grosvenor Pirie Master Superannuation Fund – Series 2 under the governing trust deed and rules.</p> <p>The objectives of the Fund, in simple terms, are:</p> <ul style="list-style-type: none"> ○ To provide a secure, simple and affordable way for its members to save for their retirement. ○ To maintain administrative and operational systems that will provide excellence in customer service and quality to all members of the Fund. ○ To generate solid returns for its members over the medium term to long term, by utilizing the strengths of its experienced management team and to build a strong financial foundation for all superannuation members and their individual requirements.
<p>Benefits of York Precision Plastics Superannuation</p>	<p>The York Fund is designed to provide a simple and affordable way for you to save for your retirement.</p>
<p>Risks</p>	<p>There is always a level of risk associated with investing as different asset classes (shares, property, fixed interest and cash) tend to perform differently over different periods. Returns from the York Fund’s investments will vary, depending on the type of assets in which the York Fund is invested. Shares and property for example, tend to be better suited to a longer-term investment period. Investments in the York Fund are not guaranteed and may rise and fall in value. (Refer to pages 9 ~ 11)</p>
<p>Personal Superannuation and Rollovers</p>	<p>By investing in superannuation you are able to accumulate savings and benefits from the reduced taxation within the superannuation system. The taxation benefits help earnings in periods of growth because less is paid out in tax from the earnings on your investments, helping to maximize the amount accumulated for your retirement.</p> <p>Contributions</p> <p>Providing you meet certain eligibility conditions, the York Fund can accept different types of contributions or other amounts on your behalf including:</p> <ul style="list-style-type: none"> ○ Your own contributions, ○ Contributions from your employer, ○ Contributions from your spouse, ○ Rollovers or transfers from other acceptable superannuation products. <p>(Refer to pages 18 ~ 19)</p> <p>If the Fund does not hold a TFN for you, contributions will not generally be accepted or will be refunded within 30 days.</p> <p>Benefits</p> <p>Your investment (also referred to as your benefit) is the total contributions and rollovers, plus investment earnings, if any, less any fees and costs, insurance premiums, government taxes and withdrawals. (Refer to pages 20 ~ 21).</p> <p>Restrictions on access to benefits and withdrawals</p> <p>Superannuation is a long-term investment. The government has placed restrictions on when you can access your benefits. In general, you cannot get access to your benefits until you have reached age 65, or have reached your preservation age and have retired. (Refer to page 22)</p>

Taxation	<p>When contributions are made</p> <p>15% tax is deducted by the Fund from new concessional contributions received in respect of members whose TFN is held by the Fund. If concessional contributions exceed the concessional contributions limit applicable to you, you will also be liable for additional tax.</p> <p>While your money is invested</p> <p>The Fund is subject to a maximum of 15% tax on net investment income and capital gains. Any exposure to shares and property securities may benefit from tax savings through dividend imputation credits, foreign tax credits, tax-free capital gains and other tax-free income components.</p> <p>When you leave the Fund</p> <p>Withdrawals from the Fund that are not rolled over into another superannuation fund may be subject to lump sum tax unless you are aged 60 or more (in which case benefits are tax free if paid from a taxed source). (Refer to pages 23 ~ 26).</p>
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Investment strategy	<p>There is one (1) investment strategy referred to as the York Precision Plastics Growth Investment strategy. This involves investment in a diversified portfolio with between 40% and 90% of assets invested in traditional growth assets such as equities and property. The balance is invested in interest bearing investments such as bonds and cash deposits.</p> <p>Refer to pages 11 ~ 13 for more information about the investments.</p>	
Fees and Other Costs	Establishment fee	Nil
	Contribution fee	Nil
	Withdrawal fee	Nil
	Termination fee	\$85 (GST not applicable) if the balance is greater than \$1,000
	<u>Management costs</u>	
	Member fee:	\$1 per week if the account balance is greater than \$1,000 (paid monthly)
		Plus
	Administration fee:	An estimated 1.20% of the average total assets of the York Fund each year (but percentage may vary from year to year depending on the Fund's experience)
		Plus
	Investment Management fee:	1.10% of the average total assets of the York Fund each year.
	Insurance administration cost	Up to 10% of insurance premiums charged to members (incorporated in the insurance premiums)
	(Refer to pages 14 ~ 18)	

Cooling-off period	A 14-day cooling off period applies to employers in some circumstances (Refer to page 37)
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Confirmation of transactions	<p>We shall confirm in writing the receipt of the initial contribution and the payment of any withdrawals. We shall send you "Welcome" documents when you make an initial investment.</p> <p>You may obtain confirmation of other transactions by contacting the Administrator on 1300 366 657.</p>
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Handling complaints	We have a complaints handling procedure in place. (Refer to page 37)
Regular reporting on your investment	As a member of the York Fund, you will receive or be given access to the following: Member information Each year, you will receive an individual member's statement that outlines your investment as at the preceding 30 th June. The transactions that will appear on your statement will include: balance as at previous year, contributions, rollovers, investment earnings (net of relevant fees, costs and taxes), insurance premiums, withdrawals, contributions tax, fees and costs deducted directly from your account and the member balance at the end of the year. All member statements will be sent by post unless the Administrator receives written consent to send a statement by electronic form. Fund information Each year, you will receive or have access to an Annual Fund Information Statement that will provide you with information on the management and the financial position of the York Fund as at the preceding 30 th June. The Annual Fund Information will be available from the Administrator's website: www.gpml.com.au unless you request that Fund information be sent to you (free of charge) by post or in electronic form.
Availability of additional information	The Trust Deed is available for inspection by contacting the Trustee at the contact details on the front page of this PDS.
Electronic access	Members are able to access details of their accounts electronically via the internet. See the Administrator's website for further information.
Appointing a financial adviser.	You may appoint a financial adviser to act on your behalf, however, before we act on any request we require your written authorisation. The Trustee will not pay any withdrawals or rollovers directly to a financial adviser; such payments will only be made to you or another superannuation fund.
Auditing	Each year the Financial Statements of the Fund are audited by an independent qualified auditor.
Privacy	The privacy of all members is very important to us, and as such we have a written privacy policy in place. (Refer to pages 43 ~ 44)
How to contact the Administrator	The Administrator conducts the day to day administrative functions of the Fund. Grosvenor Pirie Management Limited is the Fund's administrator and can be contacted on 1300 366 657
Insurance Benefits	Death only, Death and Total and Permanent Disablement, and Income Protection insurance cover is available to members. Some automatic insurance cover applies to eligible members. Insurance cover for members who have been transferred into the York Fund from the York Precision Plastics Superannuation Fund which existed prior to 1 st June 2007 as a standalone superannuation fund will continue automatically, provided they were at work on the date of transfer or away from work on approved leave. The insurance cover will be for the same amount and at the same premium level as the insurance cover that the member had in the York Precision Plastics Superannuation Fund prior to the transfer. The amount of cover and premium is subject to change in accordance with the terms and conditions of the Fund's insurance policy. (Refer to pages 26 ~ 36 for more information).

Other important information	Additional Fund Information (Refer to pages 38 ~ 47)
Glossary	Glossary of terms used in this PDS and by the superannuation industry. Some of the terms used in the Insurance section of this PDS are defined in the York Fund's insurance policy which is available on request. (Refer to pages 44 ~ 45)
Joining the York Fund	<p>All Permanent employees will automatically be eligible to join the York Fund when they start work with York Precision Plastics or any of its subsidiaries or related companies. Your employer will nominate you for membership of the Fund. You do not have to complete an application form to become a member but completion of the Application for Membership form attached to this PDS allows you to provide important details to us.</p> <p>Former members of the York Precision Plastics Superannuation Fund (which previously existed as a standalone superannuation fund) will become members of the York Fund upon the transfer of their benefits under a successor fund arrangement.</p> <p>The York Fund offers the following membership categories (based on your employment as advised by your employer):</p> <p>Categories A, B and C:</p> <ul style="list-style-type: none"> ○ Category A member (Executive Level) ○ Category B member (Middle Management Level) ○ Category C member (Light Blue Collar Employee). <p>These categories are open to all permanent full-time members who are entitled to the full range of benefits described in this PDS. Benefits are based on members' account balances. Different insurance benefits apply to each category.</p> <p>The Application for Membership form attached to this PDS enables you to:</p> <ul style="list-style-type: none"> ○ Confirm your personal details ○ Advise the Trustee of your Tax File Number ○ Select your contribution rate ○ Make a non-binding nomination of the Dependant (s) that you would prefer to receive your death benefit if you die whilst a member of the Fund. <p>You will be sent a letter confirming the details of your Fund membership after the Trustee accepts your completed Application for Membership form.</p>

RISKS

Investment risk

It is important to understand that there are risks inherent to any investment. The purpose of this section is to advise investors of the types of risks that may apply to an investment in the Fund. While the Trustee is not able to mitigate all the risks associated with an investment in this Fund, the Investment Manager employs a range of investment risk management strategies to identify, evaluate and manage these risks.

Investment risk means the value of your investment could fall. Rises and falls in investment value occur for a variety of reasons. Factors that can negatively impact on your investments include:

- Changes in the economic and political climate
- Changes in government policies and laws including superannuation and taxation laws
- Movement in currency markets (foreign currency risk is described in more detail below)
- Changes in interest rates
- Inadequate diversification
- The general state of the Australian and international economies, and
- Investment decisions made by or on behalf of the Trustee, and any external managers

The risk of an investment is measured by the likely fluctuations (that is, rises and falls) in returns. In general, the higher the expected returns, the higher the risk associated with the investment. Investment risk is influenced by the extent of diversification in the investments made. Diversification of investments can help manage investment risk (lack of diversification may pose its own risks).

What is the risk profile of the investment?

The York Fund invests in a diversified portfolio with a typical asset allocation of Cash 10%, Bonds 20%, Shares 60% and Property 10%, however allocations may vary from time to time (see the description of the investment strategy further below for more information about allocations made to different types of assets).

Investments with a higher proportion of growth assets, such as shares and property, have historically provided better long-term returns than those which have a higher exposure to income producing assets, such as fixed interest and cash.

However, investments with a higher proportion of growth assets are also generally subject to a higher risk of a short-term loss in value. Investments with a higher proportion of income producing assets are generally subject to a lower risk of a short-term loss in value.

The York Fund, therefore, has a moderately aggressive risk profile.

How we manage investment risks

The investment strategy for the York Fund takes into account a range of criteria including:

- The Fund's membership profile.
- The risks involved in making, holding and realising investments, and the likely return from those investments.
- The composition of the investments as a whole including the extent to which the investments are diverse or involve exposure to risks from inadequate diversification.
- The liquidity of investments.

Further information about the management of investment risks is provided in the Investments section below.

Diversification risk

The Fund's investment strategy has allocations to particular market sectors, with different degrees of diversification of the underlying assets. The extent of diversification may impact the amount of investment risk associated with the Fund's investment strategy.

Diversification in underlying assets or investments may help you to realise your goals and potentially moderate the risk of lower investment returns.

We recommend you consult a licensed or authorised financial adviser for assistance with how to manage your investment risk having regard to your personal objectives, situation or needs.

Foreign Currency Risk

Investment in international equities gives rise to foreign currency exposure. This means the value of foreign investments will vary as exchange rates change. Fluctuations in foreign currency can have both a positive and negative impact on the Fund's investments that involve exposure to international equities.

Derivatives Risk

The Fund may invest in instruments that are, or appear like, derivatives arising from its investment activities. Derivatives are generally contracts that call for money to change hands at some future date, such as company issued options or listed exchange traded warrants or foreign exchange contracts. While derivatives may be used in the portfolio, they are not permitted for gearing or speculative purposes.

Derivatives risks include:

- The value of derivative positions not moving in line with the movement in the underlying asset;
- Potential illiquidity of the derivative;
- The Fund being unable to meet payment obligations in relation to derivatives contracts; and
- Counterparty risk (where the other party to the derivative contract cannot meet its obligations).

Although not all of these risks can be eliminated, the Fund manages these risks as far as practicable by:

- Regular monitoring of the Fund's derivative exposure in accordance with the Fund's investment strategy;
- Monitoring that the Fund can pay all of the obligations associated with derivatives from the appropriate amount of cash or physical assets held by the Fund;
- Not borrowing against the Fund assets; and
- Using intermediaries that are considered reputable.

As the Fund only purchases / holds option type derivatives, its market risk is the Delta (change in price). This is similar to an outright purchase or sale of the underlying assets, a core component to the Fund's investment strategy.

The Trustee also seeks to manage risk associated with derivatives by placing limits on the extent of derivatives used in any Investment Management Agreement between the Trustee and the Investment Manager. The manager supplies a copy of its detailed Risk Management Statement, as required under superannuation law, outlining the policies and role of derivative products used by the Investment Manager. A copy of the Risk Management Statement is available from the Administrator.

Insurance risk

Insurance is obtained from a third party. This involves the risk that the third party Insurer may not be able to meet its obligations under the contract of insurance.

The Trustee, despite being the owner of the insurance policy, does not guarantee the payment of an insured benefit or the performance of the Insurer.

Risk Management Plan

The Trustee also has a risk management plan in place for the Fund to manage investment and other risks associated with the operation of the Fund (for example, Financial Risk, Liquidity Risk, Operational and Loss of Data Risk). A copy of the risk management plan is available on request by contacting the Administrator on 1300 366 657.

Due to the level of investment returns earned by the York Fund and the Fund's fees and costs, you may get back less than you paid in if you leave the Fund within a few years of joining.

Your investment in the Fund is not guaranteed. The value of your investment can rise or fall.

INVESTMENTS

Investment policy

The Trustee has a long-term investment timeframe. This is because most members' benefits will remain in superannuation for 30 to 40 years. The time horizon is an important consideration for the Trustee when setting targets (objectives) and deciding on a plan (strategy) to reach those targets.

Objectives and strategy

The Trustee's investment objectives are to:

- Maximise the retirement benefits available to members by delivering high long-term returns through seeking the best return on investments over a longer investment period and minimising operational costs while managing risk.
- Keep short-term variations in returns within a reasonable range, and avoid placing the assets at high risk.
- Achieve a rate of return that is at least 3% above increases in CPI over rolling five-year periods.

This is not a forecast or guarantee of any particular return but is simply a benchmark against which the Trustee assesses the performance of the Fund's investments.

To achieve these objectives, the Trustee:

- Seeks professional investment advice
- Uses professional investment or fund managers to invest assets
- Invests the assets in a diversified portfolio with between 40% and 90% of assets invested in traditional growth assets such as equities and property. The balance is invested in interest-bearing investments such as bonds and cash
- Allows investment or fund managers to use derivatives (subject to certain limits)
- Ensures adequate assets are kept in cash to meet all current liabilities.

The investment strategy takes into account the following criteria:

- (i) the risk involved in making, holding and realising investments, and the likely return from those investments, having regard to the objectives and expected cash flow requirements;
- (ii) the composition of the investments as a whole including the extent to which the investments are diverse or exposed to risks from inadequate diversification;
- (iii) the liquidity of the investments having regard to expected cash flow requirements; and
- (iv) the ability to discharge existing and prospective liabilities.

The Trustee has full responsibility for the investment of the funds available to it. The Trustee has appointed Grosvenor Pirie Management Limited as the Investment Manager of the Fund to manage the Fund's investments. The investment strategy and objectives are subject to review by the Trustee from time to time with the assistance of advisers or other service providers, to ensure they meet the requirements set down by superannuation legislation and for operational purposes. The Annual Fund Information Statement that is made available to members each year provides up to date information about the Trustee's investment objectives and strategies.

There are periods when uncertainty occurs in investment markets encompassing equities, fixed interest securities and property. In these situations, strategic action may need to be taken to make changes to the underlying allocation of assets or investment categories. Any decision will be taken depending on the length of time the uncertainty is expected to persist. Market conditions are monitored constantly for such strategic moves to be implemented. In uncertain periods for investment markets, the Trustee may seek the advice or recommendation from the Investment Manager or external managers.

Environmental, Social or Ethical investment criteria:

The Trustee has no way to assess the individual beliefs and values of our members. Understanding the diversity of views on this subject, the Trustee (and any delegate) is therefore unable to, and does not take into account, environmental, social or ethical considerations, nor labour standards, when investing, retaining or realising investments.

Investment strategy:

The York Fund has one (1) investment strategy referred to as the York Precision Plastics Growth Investment strategy, a summary of which is given below:

York Precision Plastics Growth Investment strategy:			
Objective:			
To provide an after tax long term growth of CPI plus 3.00% per annum compounded over 5 years while limiting volatility in returns.			
Strategy:			
The York Fund will typically hold between 40% and 90% in traditional growth assets such as equities and property. The balance is invested in interest-bearing investments such as bonds and cash.			
Who may this be suitable for?			
This investment may be suitable for investors seeking capital growth in the long term with some income.			
Level of risk:			
Moderately Aggressive			
Asset mix *			
Asset Class:	Upper Limit:	Lower Limit:	Typical Allocation:
Australian shares	80.0%	40.0%	60.0%
International shares	0.0%	0.0%	0.0%
Property securities	25.0%	0.0%	10.0%
Total growth	90.0%	40.0%	80.0%
Australian fixed interest	40.0%	0.0%	10.0%
Cash	60.0%	5.0%	10.0%
Total income	60.0%	10.0%	20.0%
* Variations in the asset allocations may occur from time to time.			
Territory:			
Australia			

HISTORICAL INVESTMENT RETURNS

The following are historical investment returns based on data provided by AON Consulting Pty Limited (ABN 48 002 288 646) relating to the York Precision Plastics Superannuation Fund which existed, prior to 1 June 2007, as a standalone superannuation fund. Investment returns are net of relevant taxes, fees and costs and were passed on via the declaration of a crediting rate by the trustee:

Year	Crediting rate	CPI %
2002	18.5%	2.9%
2003	-10.7%	3.4%
2004	21.6%	2.0%
2005	25.2%	2.4%
2006	21.4%	3.0%
Five year compound average	14.4%	2.7%

Further, the York Fund was established as a sub fund of the Grosvenor Pirie Master Superannuation Fund – Series 2 on 1 June 2007. Historical returns are shown including the transition period from 30 March 2007. Investment returns are net of relevant taxes, fees and costs.

Period	Net Earning	Compound Average Return From 30 March 2007
30 March 2007 to 30 June 2007 (See Note 1)	5.06%	4.64%
1 July 2007 to 30 June 2008	(11.13)%	3.36%
1 July 2008 to 30 June 2009	(7.37)%	(5.26)%
1 July 2009 to 31 March 2010 (See Note 1)	13.91%	19.26%

Note 1: Net Earnings is not for a full financial year and relates only to the period shown.

Please note, past performance is not a reliable indicator of future performance.

FEES AND OTHER COSTS

Every type of fee or cost that may be charged by the Fund is fully described in this section. The Trustee will not impose additional fees or costs without advising the members in accordance with the relevant legislation.

Government regulation requires us to include the following standard consumer advisory warning as set out below. The information in the consumer advisory warning is standardised across all superannuation product issuers and does not provide any specific information on the fees and costs in the York Fund.

Consumer Advisory Warning

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website (www.fido.asic.gov.au) has a superannuation calculator to help you check out different fee options.

This section shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the Fund assets as a whole.

Taxes and insurance premiums are set out on pages 23 ~ 26 and 26 ~ 36 of this document.

You should read all the information about fees and costs because it is important to understand their impact on your investment.

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Fees when your money moves in or out of the fund		
Establishment fee		
The fee to open your investment.	Nil	N/A
Contribution fee		
The fee on each amount contributed to your investment – either by you or your employer.	Nil	N/A
Withdrawal fee		
The fee on each amount you take out of your investment.	Nil	N/A
Termination fee		
The fee to close your investment.	\$85 (GST not applicable) if the account balance is greater than \$1,000	This is paid from your account balance when you terminate membership (subject to member protection rules).
Management costs		
The fees and costs for managing your investment	<p>Member Fee: \$1 per week if the account balance is greater than \$1,000 paid monthly</p> <p>PLUS</p> <p>Administration Fee¹: an estimated 1.20% of the average total assets of the York Fund each year.</p> <p>PLUS</p> <p>Investment Management Fee: 1.10% of the average total assets of the York Fund each year.</p>	<p>Payable monthly in arrears, and on terminating membership. Deducted from your account balance.</p> <p>These fees are reflected in the unit price (usually struck weekly), are deducted from the York Fund assets and are payable monthly.</p> <p>These fees are reflected in the unit price (usually struck weekly), are deducted from the York Fund assets and are payable monthly.</p>

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Service fees ²		
Investment Switching fee		
The fee for changing investment options	Nil	N/A

¹ The Administration fee includes management costs and expense recoveries. The management costs are subject to a minimum of \$22,000 per annum. This means that the Administration fee may be higher than 1.20% in a year depending on the size of the Fund's assets. Expense recoveries are expenses incurred in the operation of the York Fund (for example, regulatory levies, branded fund printing and stationery, postage, telephone, printing and design costs associated with issuing of statements and annual reports to members, provision of internet access for members and employers, changes to the trust deed and auditing. They have been estimated on the basis of the experience of the York Fund for the year ending 30 June 2009 and may vary from year to year depending on the expenses incurred by the Fund.

² Other service fees may apply. See the "Additional Explanation of Fees and Costs" section below for details.

Additional Explanation of Fees and Costs

Service Fees:

Family Law charges:

Family Law Fees:	Amount:	How and when is paid
Family Law Charges and Superannuation Splitting in the event of a relationship breakdown	Request for information by member – Nil Request for information by non – member - \$55.00 Implement an Order to split or flag an interest - \$55.00 Pay out a Family Law benefit - \$55.00	N/A Payable directly by the non-member at the time of request. Payable directly by the member at the time of request by both parties. Deducted from the member's account when paying out of a benefit from the account.

In addition, where the Trustee incurs legal expenses in responding to matters arising from "flagging" or splitting your benefits, these expenses will be deducted from your account.

Dishonour fee:

Where a contribution or rollover cheque is dishonoured, a fee of \$55.00 may be charged against the individual Member's balance.

GST, Stamp Duty and Taxation:

Goods and Services Tax (GST) is generally applicable on all fees and charges incurred by the Fund. The Fund will not be able to claim full input tax credits for the GST paid on goods and services acquired, however, the Fund may be able to claim a reduced input tax credit (RITC) for GST paid on certain expenses. All fees and charges listed in the PDS are inclusive of GST and stamp duty, where applicable. The benefits of any RITC are offset against the “expense recovery” charges and taken into account when calculating earnings and unit prices.

For any fees you pay which are deducted from your account balance, you will receive a tax deduction equal to 15% of the fee paid. The benefits of any tax offset against the charges deducted directly from your account balance are taken into account in fees charged.

Please refer to pages 23 ~ 26 of this PDS for more information about taxation.

Member Protection:

Under superannuation legislation, Member Protection rules apply to small benefits (less than \$1000) so that any administration costs charged directly to these accounts cannot exceed the investment return credited to, or debited against, the member’s account.

Member Protection does not generally apply to unitised funds where all administration fees and costs are reflected in the price of the units. All administration costs of the Fund are deducted on a basis consistent with the member protection standards (that is, before the unit price is struck); in this way all the costs are met by the members in proportion to their account balances.

Transaction costs:

Transaction costs such as brokerage, custody costs, government taxes/duties/levies, bank charges and account transaction charges are paid from the Fund and are reflected in the calculation of the weekly unit price.

When short-term settlement borrowing occurs, borrowing costs such as interest on borrowings, legal fees and other related costs are payable from the Fund.

The estimated amount of transaction costs is 0.27% of the average total assets, based on the experience of the Fund for the year ending 30 June 2009 and may vary from year to year. These transactional costs are an additional cost to you, reflected in the unit price (they are not included in the management costs shown in the table above).

Insurance Premiums:

See pages 32 ~ 36 for information about the premium rates applicable to insurance cover available from the York Fund. Insurance premiums are deducted from the member’s account each month when applicable.

Premium rates have been calculated to cover administration costs associated with the insurance arrangements. Up to 10% (in total) of the insurance premiums is to cover such administration costs and is payable by the insurer to the Administrator. This is not an additional cost to members but is incorporated into the insurance premiums payable by members.

Changes to fees:

The Trustee reserves the right to change the amount or level of fees and costs without member consent. Where there is a material increase in fees or costs, the Trustee will notify members 30 days in advance of the increase.

Estimated management costs may change from year to year depending on the experience of the Fund.

Example of Annual Fees and Costs in the York Precision Plastics Superannuation Fund:

This table gives an example of how the fees and costs in the York Fund can affect your superannuation investment over a 1-year period. You should use this table to compare this product with other superannuation products¹.

EXAMPLE – York Precision Plastics Growth Investment Strategy		BALANCE OF \$50,000 WITH TOTAL CONTRIBUTIONS OF \$5,000 DURING YEAR.
Contribution Fees	Nil	For every \$5,000 you put in, you will be charged \$0
PLUS Management Costs	\$52 (\$1 per week) + Estimated 2.30%	And, for every \$50,000 you have in the fund you will be charged an estimated \$1,150 each year plus \$52 in administration fees regardless of your balance.
EQUALS Cost of fund		If you put in \$5,000 during a year and your balance was \$50,000, then for that year you will be charged estimated fees of \$1,202 * What it costs you will depend on the fees you negotiate with your fund or financial adviser

*Additional fees may apply. See the “Additional Explanation of Fees and Costs” for more information.

Establishment/Withdrawal Fee - Nil

Termination Fee: \$85 if the amount withdrawn on account closure is greater than \$1,000.

Important Note: The cost of fund shown is an estimate only. The actual cost may vary and depends on when contributions, rollovers, transfers, withdrawals or other transactions affecting your account occur. This fee example is based on the only investment strategy available in the York Fund. For this reason, care should be taken when comparing it with other fee examples based on investment options with different asset allocations. **The fees are not negotiable.**

CONTRIBUTIONS

Providing you meet the eligibility conditions outlined below, the following types of contributions or other amounts can be accepted on your behalf:

- Your own contributions
- Contributions from your employer
- Contributions from your spouse
- Rollovers or transfers from other acceptable superannuation products, and
- Rollovers of termination payments from previous employers provided they were contracted for as at 9 May 2006 and are paid to the Fund prior to 1 July 2012.

Contributions can be made by:

- Cheque
- Direct transfers from your employer’s payroll system (if your employer permits)
- Direct deposit into the Fund’s bank account.

Contributions can be made at any time and there is no minimum contribution required, subject to contribution rules and a work test under superannuation legislation (see below for a summary of the contribution rules).

¹ This example is required by law. It is based on the only investment option available in the Fund.

Contributions can be paid weekly, monthly, quarterly or annually.

When you join the York Fund you are assigned a member number which records all transactions relating to your membership of the Fund including the number of units you hold. When a contribution is made to the Fund, the Trustee deducts contribution tax, where applicable, and issues units in the Fund at the next unit price calculated (Refer to section “Benefits” on pages 20 ~ 21).

Superannuation Guarantee Contributions

Employer Superannuation Guarantee Contributions are presently 9% of a person’s ordinary time earnings. Employer Superannuation Guarantee contributions on behalf of members are required to be paid by an employer to a superannuation fund at least quarterly. In the event the contributions are not paid by the 28th day following the end of the quarter a superannuation guarantee charge may be imposed on the employer. For further information about superannuation guarantee contact the ATO on 13 10 20 or go to www.ato.gov.au.

Initial contributions

The only way for an individual to apply to become a member of the Fund, and make initial contributions or rollovers to the Fund, is to complete and submit the Application Form attached to this PDS.

You may also become a member of the Fund if your employer has nominated you for membership. Employers who wish to commence contributing employer contributions to the Fund for their employees (where the member has **not** chosen their own fund) must also complete and submit an Application Form attached to this PDS.

Contribution Rules and the Work Test:

Under superannuation laws there are contribution rules applicable to the Fund. These rules are summarised below.

For persons **under 65 years** of age, the Fund can accept any contributions. There are no conditions. A connection with work is not required.

For members **aged 65 to 69**, the Fund can accept contributions for or on behalf of a member if the member is gainfully employed ‘on at least a part time basis during the financial year in which the contributions are made’ (referred to as the Work Test). A person is gainfully employed on a part time basis during a financial year if the person has worked at least 40 hours in a period of not more than 30 consecutive days in that financial year. Mandated employer contributions (e.g. Superannuation Guarantee contributions) can also be accepted.

For members **aged 70 and under 75**, the Fund can accept contributions by a member if the member satisfied the Work Test. Mandated employer contributions (e.g. Superannuation Guarantee contributions) can also be accepted. Spouse contributions cannot be made for a member aged 70 or more.

For members who are **75 and over**, a trustee may only accept mandated employer contributions made under an award or other industrial arrangements.

Superannuation funds cannot accept non-concessional contributions in excess of a member’s non-concessional contributions cap or member contributions for a member whose tax file number (TFN) is not held by the Fund. For more information about non-concessional contributions, see “Tax on Contributions” below. The Trustee has also determined that it will not accept (or will refund within 30 days) any concessional contributions received for a member where a TFN is not held for that member. For more information about TFNs, see “What you need to know about giving us your Tax File Number” below.

Contributions made to a fund in contravention of the contribution rules must be refunded by the trustee in certain circumstances. A refund may be adjusted for any permissible investment fluctuations, reasonable costs and insurance premiums for cover provided prior to the refund.

Note: there are other amounts that may be paid into a superannuation fund such as employer termination payments (payable directly by an employer) in limited circumstances up until 30 June 2012, certain disablement amounts on settlement of a disability claim (outside of superannuation), proceeds from the sale of a small business and superannuation sourced from a foreign superannuation fund. Special rules apply to these amounts. If you are going to receive any of these amounts or are considering payment of them into superannuation, we recommend you obtain appropriately qualified advice

Not all superannuation funds offer contributions splitting, but as a member of the Fund, you can take advantage of contribution splitting arrangements permitted under superannuation legislation. Contributions (called concessional contributions) such as superannuation guarantee, salary sacrifice contributions and personal deductible contributions can be split. It is not possible to split personal non-deductible contributions.

Please note that only 85% of concessional contributions made by an employer or a self-employed member may be split because 15% of these contributions are lost in tax when they are paid into the Fund. Splittable concessional contributions are also subject to a maximum of your concessional contributions limit. The Trustee reserves the right to make whatever adjustments it considers appropriate to the splittable amount for any tax liabilities.

You should also note that certain amounts in your account may not be split such as benefits subject to a family law payment split or payment flag, rollovers from other funds or employer termination payments and benefits used to purchase a pension.

Generally, only contributions made in the financial year **prior** to the financial year when the contributions splitting application is lodged can be split. You can also apply to split contributions made in the financial year in which you transfer or rollover to another fund (provided the application is made before the transfer or rollover occurs).

The Trustee reserves the right to make any adjustments it considers appropriate to a splittable amount, for example, to cater for tax.

How will contributions splitting work?

The Trustee will keep records of the amount of contributions which you are eligible to split with your spouse (which may include a qualifying de facto spouse of the same or opposite sex) for a given financial year. Should you wish to make a contributions split we will provide details of those contributions with an application form which must be completed and sent back to us so that the contributions split can be effected.

Please note that your spouse must be either:

- aged less than their preservation age (see details of preservation age on page 22); or
- between their preservation age and 65 and not permanently retired.

Your spouse will be required to provide a statement to this effect as part of the application.

You can only make one application per financial year and the Trustee may reject any application without providing reasons.

If your application is accepted, the Trustee will pay the split contributions to the superannuation account of your spouse within 90 days of receiving the application.

Fees and Trustee Policy for Contributions Splitting

The Trustee has a discretion to charge a fee for the administration of contributions splitting but does not currently charge a fee to members for this service. See pages 14 ~ 18 of the PDS for information on fees and other costs.

The Trustee may also require a minimum amount to be split or a minimum balance in a member's account or may establish other policies in relation to the acceptance of a contributions splitting application. To find out more information on the Trustee's policy in relation to contributions splitting or if you have any other queries please contact the Fund on telephone number 1300 366 657.

The York Fund is an accumulation fund and provides benefit payments in the form of lump sums. This means that the contributions and any investment return (which can be negative), net of fees and costs, insurance premiums and income tax (if applicable), accumulate over the number of years that you are a member of the Fund. There are no defined or promised benefits.

The York Fund operates on a unitised basis. This means that your account balance is calculated with regard to the net value of the Fund. At least once a week (unless there have been no transactions or whenever there is a market

value change of the Fund's assets of +/- 2.5% or more), the Trustee strikes a unit price. The Trustee reserves the right to vary, suspend or delay the calculation of unit prices where it considers necessary or appropriate (for example, in response to investment market developments or issues affecting an underlying investment). The Unit Price is calculated using the following formula:

$$\frac{A-L}{U} \quad (\text{where } A = \text{total assets, } L = \text{total liabilities,} \\ \text{and } U = \text{number of units on issue})$$

Each member of the Fund is issued a number of "Units" in the Fund. The contributions or other amounts paid to the Fund are allocated units of the Fund at the next unit price calculated. As a member you do not have any direct ownership of the underlying assets in the Fund. Over time, the value of your units will fluctuate as the market value of the assets in the Fund rises or falls.

The value of your account at any time is the number of units held multiplied by the unit price at the time.

You may transfer your benefits to another complying superannuation fund at any time, or make a partial cash withdrawal of benefits which are not required to be preserved (subject to any legislative requirements applicable to transfer requests or payment of benefits in cash). Units will be redeemed from your investment to the value of the benefit paid or transferred. Redemptions will be calculated using the next unit price calculated for the Fund.

On Retirement or Withdrawal

Your benefit at any time is equal to the value of your account less any applicable fees or taxes. Generally, if you are an Australian citizen, New Zealand citizen or permanent resident*, you can access your investment upon your retirement after preservation age, upon leaving an employer after age 60 and after age 65, in the case of permanent incapacity, in circumstances approved by the Australian Prudential Regulation Authority (APRA) and under other circumstances allowed by the relevant law. We recommend you seek advice from an appropriately qualified financial adviser before making any decision to withdraw your benefit.

Monies may be released from the Fund to satisfy a member's tax liability in respect of excess contributions, on presentation of an ATO Release Authority to the Trustee. See the "Taxation" section below for more information.

* See further information about restrictions on when you may access your benefits, below. Special rules apply to temporary residents. For more information, contact the Administrator on 1300 366 657.

On death

Benefits will generally be paid to one or more of your dependants or legal personal representative. Your dependants generally include your spouse (including a qualifying de facto spouse of the same or opposite sex), child, a person financially dependent on you, or someone with whom you have an "interdependency relationship". (See pages 40 ~ 41 for more information regarding "interdependency relationship".)

Benefit Payment Requirements

When any benefit is paid, it must comprise both tax-free and taxable components, in the same proportions as your total benefit. You cannot nominate to withdraw specific components of your benefit.

As a result of Government anti-money laundering and counter-terrorism financing legislation (AML/CTF legislation), you may be required to provide proof of your identity prior to being able to access your benefits in cash (lump sum or pension payments), called "customer identification and verification" requirements.

These requirements may also be applied by the Trustee from time to time in relation to the administration of your superannuation benefits as required or considered appropriate under the AML/CTF legislation. You will be notified of any requirements when applicable. If you do not comply there may be consequences, for example, a delay in the payment of your benefits.

As a result of these reforms, the Trustee has become the subject of another regulatory body (called AUSTRAC), which has responsibility for the AML/CTF legislation. The Trustee is required to provide yearly compliance reports to AUSTRAC and notify AUSTRAC of suspicious transactions. This may involve the provision of personal information about you to AUSTRAC.

RESTRICTIONS ON WHEN YOU MAY ACCESS YOUR BENEFITS

Superannuation is a long-term investment. The Government has placed restrictions on when you can access your benefits. In general your benefits cannot be paid to you until you have reached age 65, or have reached your preservation age and retire. Your investment (also referred to as your “benefit”) is the contributions and rollovers that have been made, plus insurance proceeds (if any), and investment earnings, less any fees and costs, insurance premiums, government taxes and withdrawals.

You may transfer your investment to another superannuation product which complies with relevant superannuation law.

From 1 July 1999, all contributions made by or for a Member and all investment earnings are preserved.

Preservation Age

If you were born before 1st July 1960, the preservation age is 55 years and increases by one year in accordance with the table below. The maximum age for preservation of benefits is 60.

Date of Birth	Benefits preserved until you reach the age of
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
1 July 1964 and after	60

Until your preservation age is reached, in most circumstances, you are unable to draw from your superannuation benefits even if you cease to be in the employment of your employer. However, your benefit may remain in this Fund or be transferred to another complying superannuation fund or rollover fund if your employment changes.

In summary, the circumstances in which your benefit may be released to you if you are an Australian citizen, New Zealand citizen or permanent resident include:

- you permanently retire from the workforce at or after your preservation age
- you reach your preservation age and take your benefit as a non-commutable pension or annuity (Note: the York Fund does not offer pensions);
- your employment terminates at or after age 60;
- you are permanently incapacitated;
- you die;
- you suffer a terminal medical condition (as defined in superannuation legislation);
- you attain age 65;
- you gain approval from the Trustees for early payment due to severe financial hardship;
- APRA consents to early payment on compassionate grounds;
- the amount is less than \$200 and you have ceased employment; or
- any other circumstances allowed by law (eg. presentation of an ATO Release Authority).

If you are a temporary resident, the circumstances in which your benefit may be released to you are more limited (eg. death, permanent incapacity). You may also access your benefit if your visa has expired and you have departed Australia. For more information, contact the Administrator on 1300 366 657. Also refer to page 41 for information about the circumstances in which a former temporary resident’s superannuation may be treated as unclaimed money, payable to the ATO.

Preservation of rolled over Employer Termination Payments

The payment of employer termination payments to superannuation funds can only be made in limited circumstances. This applies to people with entitlements on termination of employment specified in existing employment contracts as at 9 May 2006, provided that payments are made prior to 1 July 2012. Employer termination payments are “preserved”.

Under portability arrangements members can rollover or transfer superannuation accounts into a fund of their choice. Portability rules, mean members can transfer part or all of the account balance of their accumulation benefit to another superannuation fund once every 12 months. The portability rules allow the Trustee to refuse a portability request in some circumstances, for example, an amount of less than \$5000 is left in the account.

The maximum time period for trustees to transfer benefits in cases where members have requested that their benefits be transferred to another fund is 30 days from the date of the initial request and relevant information is provided to a fund. A standard form has been introduced for portability requests including standard proof of identity requirements. However, additional information may be required in the case of a request to transfer benefits to a self managed superannuation fund.

If you request to transfer your superannuation account to another fund, the Trustee must be satisfied that you have received or know that you can request all the information you reasonably need to understand the impact of your request on your benefits. For example, any insurance cover will cease if you leave the York Fund. If you require any further information prior to making a portability request, contact the Administrator on: 1300 366 657 or alternatively by sending a written request to: GPO Box 263, Sydney NSW 2001 or e-mail: info@gpml.com.au

TAXATION

This section provides a general guide to the way in which your investment will be taxed based on tax laws applicable at the date of the preparation of this PDS. The impact of tax laws will depend on your personal circumstances. For this reason, we strongly recommend that you consult your taxation adviser before acting on the basis of this information.

Contributions

The tax treatment of contributions depends on whether they are concessional contributions or non-concessional contributions.

Concessional contributions include deductible employer and self employed contributions. Non-concessional contributions include member (after tax) contributions.

A concessional tax rate of 15% will apply to concessional contributions up to \$25,000 per person per year for the 2009/2010 financial year (subject to indexation in future years) payable by the Trustee. Transitional arrangements will apply to financial years up to 30 June 2012, for those aged 50 or over at any time during this period allowing concessional contributions of up to \$50,000 per person per year (not indexed). Concessional contributions in excess of these limits will incur additional tax of 31.5% payable directly by the individual member. This amount may be released from a superannuation fund upon presentation of a release authority issued by the Tax Office (ATO Release Authority). Any excess concessional contributions will also count towards the amount of a member's non-concessional contributions (see below).

If the Trustee does not hold your tax file number, any concessional contributions received on your behalf will be rejected or refunded within 30 days of receipt. Otherwise higher tax (referred to as No-TFN tax) is required to apply to these contributions.

Non-concessional contributions will be limited to \$150,000 per person per annum (for the 2009/2010 financial year). People under age 65 can bring forward 2 years of future entitlements averaged over a three year period, giving them a cap of \$450,000 over a three year period. Once a person turns age 65 they will be able to make non-concessional contributions of up to \$150,000 in each financial year provided they satisfy the Work Test in each relevant year. The \$150,000 cap will be indexed in future years so it is always six times the lower cap on concessional contributions. Non-concessional contributions in excess of these limits will incur tax at the rate of 46.5% payable directly by the individual. This amount must be released from a superannuation fund upon presentation of an ATO Release Authority.

Note: Spouse contributions will be included in the receiving spouse's cap. Government co-contributions, personal contributions made from certain proceeds from the disposal of qualifying small business assets up to a lifetime limit of \$1.1 million for the 2009/2010 financial year (indexed) and personal contributions from proceeds from certain payments for personal injury resulting in permanent disablement made within 90 days of receiving the payment will not count towards the non-concessional contributions cap.

Government Co-Contributions

Co-Contributions are payments made by the Government to the superannuation accounts of eligible low and middle income earners. To qualify for the Government Co-Contribution, the contributing member must have an "assessable income" plus "reportable fringe benefits" and "reportable employer superannuation contributions" (eligible income) of less than \$61,920 and make personal contributions out of their after tax income (this does not include salary sacrifice, SG (compulsory) or spouse contributions).

The maximum co-contribution payable by the Government for contributions made in the 2009/2010 financial year is \$1,000 and is available to members with eligible income of less than \$31,920 in the year. The Government will match the personal contribution of the member by \$1.00 for each \$1.00 contributed by the member. The maximum co-contribution of \$1,000 which is payable for income of \$31,920 or less per year is reduced at the rate of 3.333 cents per dollar, up to \$61,920, at which level the co-contribution is reduced to nil.

The Government co-contribution scheme extends to the self-employed, provided they satisfy eligibility criteria for the co-contribution. To be eligible, a self-employed person must be under age 71 at the end of the income year and:

- earn 10% or more of their eligible income for that year from running a business, eligible employment, or a combination of both - note that for this definition, income is not reduced by deductions that result from running a business; and
- earn below the income threshold applicable in the income year - this includes assessable income plus reportable fringe benefits and reportable employer superannuation contributions less tax deductions for running a business (not including employee deductions).

Note: the co-contribution income thresholds are subject to indexation. For full eligibility criteria and up to date information about the Government co-contributions (including the income thresholds and maximum co-contribution amount applicable from year to year), go to www.ato.gov.au.

Tax Deductibility of Contributions

An employer is generally entitled to a full deduction for all contributions to superannuation on behalf of employees under age 75. Certain criteria must be met including that the employee is engaged in producing the employer's assessable income. Contributions made within 28 days of the end of the month in which an employee turns 75 or required to be made under an industrial award or other prescribed arrangements (after age 75) may also be deductible.

Self-employed people or other eligible persons (with less than 10% of their assessable income, reportable fringe benefits and reportable employer superannuation contributions attributable to employment as an employee) are generally entitled to a full deduction for superannuation contributions under age 75, provided certain conditions are met. Persons aged under 18 are subject to special rules. To obtain the deduction, a notice of intention to claim a tax deduction must be submitted to the Fund by the earlier of:

- the time of lodgement of the person's tax return, or
- the end of the financial year following the year the contribution was made (Deduction Notice).

The Deduction Notice must be acknowledged by the Trustee. The Trustee can refuse to acknowledge a Deduction Notice in certain circumstances (for example, the person's account balance does not contain sufficient monies to meet the tax applicable to deductible contributions).

Rollovers and Transfers

Superannuation rollovers and transfers are not generally taxed when invested in the Fund. An exception to this is where your rollover or transfer is from an untaxed source, which may include your former employer or an unfunded superannuation scheme (for example, some public sector superannuation schemes).

Fund Earnings

As a complying fund, all income and capital gains generated by the Fund is taxed at a rate up to 15%. Fund expenses are an allowable deduction for the purpose of calculating taxable income.

Any franking credits and foreign tax credits received by the Fund are used to reduce the effective tax rate to below 15%.

Benefits (other than death benefits)

Tax will be payable on a lump sum benefit paid to you depending largely on your age. In general, lump sum benefits paid to persons age 60 or over are tax free (if paid from a taxed source). Tax is payable on lump sum benefits paid to persons under age 60, as outlined in the following table:

Age / status	Component and tax treatment
Age 60 or over	Tax free
Preservation age (generally age 55) to age 59	Tax free component* is tax free. Taxable component** <ul style="list-style-type: none">○ The first \$150,000*** is tax free○ The amount above \$150,000*** is taxed at 15% (plus Medicare levy).
Less than preservation age	Tax free component* is tax free. Taxable component** taxed at 20% (plus Medicare levy)
* The tax free component consists of amounts such as the accumulation of non-concessional contributions, pre 1983 components and invalidity components. If you would like more information about these components contact the Administrator on 1300 366 657.	
** The taxable component is the benefit less the tax-free component and consists of amounts such as the accumulation of concessional contributions and the post 1983 component. If you would like more information about these components contact the Administrator on 1300 366 657.	
*** The \$150,000 benefit limit is indexed in line with average weekly earnings each year and increased in \$5,000 increments.	

If your benefit includes an untaxed element, higher tax may be applicable. Different tax treatment applies to benefits paid to terminally ill persons and Departing Australia Superannuation payments.

When any benefit is paid, it must comprise both tax-free and taxable components, in the same proportions as your total benefit. You cannot nominate to withdraw specific components of your benefit. If the Trustee does not have your TFN at the time a benefit is paid, higher tax applies.

Tax is not generally payable when transferring benefits to another superannuation fund or product.

Taxation of death benefits

Where a death benefit is paid to a dependant as a lump sum (regardless of age) the benefit will be tax free.

A death benefit paid to a non-dependant can only be paid as a lump sum. In this instance the tax free component (as outlined above) is tax free, whilst the taxable component is taxed at 16.5%, inclusive of Medicare Levy. Where a non-dependant receives an insurance payout as part of the death benefit, a portion of this amount may be an element untaxed (relating to the future service period of the insurance amount). Any element untaxed of the death benefit will be taxable at the maximum rate of 31.5%, inclusive of Medicare Levy. Tax on any taxable component may be higher if the Trustee does not hold your TFN.

Where a death benefit is received by the legal personal representative of a deceased estate, tax is determined according to who is intended to benefit from the estate.

A dependant for taxation purposes is a spouse (including a qualifying de facto spouse of the same or opposite sex), a child under 18 and any other person who was otherwise a dependant or inter-dependant of the deceased member. It does not include an adult child aged 18 or more (unless financially dependent or inter-dependent). Note that this definition of dependant differs from that applicable to a trustee's determination about the distribution of death benefits (see pages 40 ~ 41 for further information).

Income Protection Benefits

Income protection insurance benefits are paid as taxable income and, like salary and wages, attract pay-as-you-go tax at your marginal tax rate. The tax is deducted and remitted to the Australian Taxation Office before the benefit is paid. Higher tax applies if the Trustee does not hold your TFN.

Terminal illness benefits

Tax does not apply to lump sums paid to individuals diagnosed with a terminal medical condition (as defined in Government legislation), regardless of the individual's age.

Departing Australia Superannuation Payments

If you enter Australia on a temporary visa you are entitled to receive your superannuation benefit once it has expired and you have left Australia permanently. This type of payment is known as a Departing Australia Superannuation Payment (DASP). The tax rates payable in respect of a DASP are as follows:

- Tax free component - Nil
- Taxable component 35%.

Goods and Services Tax

Please refer to the "Fees and Other Costs" section commencing on page 17 for GST applicable on fees, costs and other charges incurred by the Fund.

INSURANCE

AIA Australia Limited (ABN 79 004 837 861 AFSL 230043) (referred to as the 'Insurer') provides the insurance cover available from the Fund. AIA Australia is a subsidiary of the AIA Group and a specialist provider of risk management products aimed at protecting the financial health and welfare of Australians.

The insurance benefits available from the York Fund are subject to the terms and conditions of the insurance policy document held by the Trustee, the main features of which are described in this PDS. Any insurance benefits can only be paid by the Trustee to a member if permitted under the Trust Deed and superannuation legislation. You can obtain a copy of the insurance policy by contacting the Administrator on info@gpml.com.au or 1300 366 657.

Some of the terms used in this section of this PDS are defined in the Fund's insurance policy. A copy of the insurance policy is available on request.

Overview of Insurance

The York Fund's Insurance Options offer you and your family assistance in the event of your death, or if you become totally and permanently or temporarily disabled. The following insurance cover is available from the Fund:

- Death only ~ this is optional for members,
- Death and total and permanent disablement ~ this is compulsory for eligible members and is referred to as Standard Cover,
- Income protection ~ this is optional for members.

Death and Total & Permanent Disablement (TPD):

Death & TPD: Provides the member or their dependants (in the case of Death) with a lump sum payment in the event of Death or Total & Permanent Disablement. Standard automatic cover applies, however additional insurance cover can also be selected by the member up to a maximum of \$5 million for Death and \$2 million for TPD, in \$25,000 multiples.

Calculating your Death and Total and Permanent Disablement Insurance (Standard Cover):

The amount of Standard Cover depends on your category of membership. It is also subject to automatic acceptance limits (described further below).

The standard insured benefit for a Category A member (Executive Level) is equal to 20% of your Salary (at the date of Death or Total and Permanent Disablement) for each year (where each complete month counts as 1/12th of a year) between the date of your Death or Total and Permanent Disablement and the date you would have reached age 65.

1. Example:
A Category A member is 48 on the date of death or total and permanent disablement and has a salary of \$40,000
Insured amount: $(65-48) \times 40,000 \times 20\% = \$136,000$

The standard insured benefit for a Category B member (Middle Management Level) is 15% of your Salary (at the date of Death or Total and Permanent Disablement) for each year (where each complete month counts as 1/12th of a year) between the date of your Death or Total and Permanent Disablement and the date you would have reached age 65.

2. Example:
A Category B Member is 35.5 on the date of death or total and permanent disablement and has a salary of \$35,000
Insured amount: $(65-35.5) \times 35,000 \times 15\% = \$154,875$

The standard insured benefit for a Category C member (Light Blue Collar Employee) varies based on your age and gender, and whether or not you smoke. Your benefit can be calculated using Table 1 and Table 2 of this section of the PDS. See example on page 34. Please contact the Administrator for more information (contact details are on the front cover).

Information for the Insurer:

Over time, your financial circumstances may change through, for example, promotion or salary increases. Consequently, you may be asked to provide certain information so the Insurer can continue to provide insurance cover for you. If you do not provide information or if any information you provide is incorrect or misleading, it is possible your benefit will be reduced.

Automatic Acceptance Limits:

An automatic acceptance limit (AAL) of \$250,000 applies to Category A and B members. Category C members are subject to an automatic acceptance limit that varies with age. Category C members with automatic cover above the automatic acceptance limit are individually and promptly informed that underwriting is required for some of their cover. Contact the Administrator for more details (contact details are on the front cover). The automatic acceptance limit applies to both Death and Total and Permanent Disablement Insurance.

The AAL is an amount of cover that automatically applies without having to provide any evidence of health, provided you are actively at work the day your cover commences (usually the date you joined the York Fund).

Members who have been transferred into the York Fund from the York Precision Plastics Superannuation Fund which previously existed as a standalone superannuation fund will retain any insurance cover (if any) provided they were at work on the date of transfer or away from work on approved leave. This will also apply to any voluntary death and TPD cover previously obtained.

Your employer will provide the Trustee with an “at work” certificate for these purposes.

Income Protection:

Income Protection: Provides a monthly income stream in the event that a sickness or injury causes the member to be unable to work and earn an income. This insurance covers 75% of your monthly income up to a maximum Monthly Benefit of \$20,000 for up to two years (or to age 65 if earlier). Monthly payments commence after expiration of the Waiting Period of 30, 60 or 90 days (selected by the member) ~ please refer to the tables on pages 33 ~ 36. The amount of cover can be selected by the member (up to the maximum available benefit). The Waiting Period is calculated in accordance with provisions in the insurance policy and may be affected by any days that you return to work during the period.

Members who have been transferred into the York Fund from the York Precision Plastics Superannuation Fund which previously existed as a standalone superannuation fund will retain any voluntary income protection cover they had, provided they were at work on the date of transfer or away from work on approved leave.

Your employer will provide the Trustee with an “at work” certificate for these purposes.

Eligibility Criteria:

Members who are permanent residents of Australia are eligible to obtain insurance cover if they are between the ages of 16 and 65.

Members must be working for at least 15 hours per week to be eligible for Income Protection cover.

How to apply?

The Standard insured benefit for Category A, B and C members is compulsory and no application is required for insurance cover of up to \$250,000.

To obtain additional Death and TPD insurance or Income Protection insurance you will need to contact the Administrator. The grant of additional Death and TPD insurance or Income Protection insurance cover is subject to meeting any underwriting or medical requirements of the Insurer.

When does cover commence?

Standard Death and TPD insurance cover commences when a person commences employment with York Precision Plastics.

Insurance cover for members who have been transferred into the York Fund from the York Precision Plastics Superannuation Fund which previously existed as a standalone superannuation fund will continue automatically provided they were at work on the date of transfer or away from work on approved leave. The insurance cover will be for the same amount and at the same premium level as the insurance cover that the member had in the York Precision Plastics Superannuation Fund prior to the transfer. The amount of cover and premium is subject to change in accordance with the terms and conditions of the Fund’s insurance policy.

Cover for additional Death and TPD insurance and Income Protection insurance commences on the date that the Insurer advises acceptance of the member’s application for cover. If, however, cover acceptance is not on standard terms, then cover will not commence until the Insurer or the Trustee has been notified in writing of the member’s acceptance of any special terms.

Interim accident cover (Death only)

While a member’s application for Death only insurance is being assessed by the Insurer, the member will be provided with accidental death cover until the application for cover is either accepted, rejected, withdrawn or 90 days after the date the application is received.

The maximum Interim Death benefit will be the lesser of the insurance applied for and \$500,000. In the event of your accidental death (such as a car accident), your estate can make a claim.

Cessation of cover

Death & TPD cover will cease on the earliest of:

- The date the member ceases to be a member of the York Fund;
- The date the member turns 65 years old;
- The date a benefit under the insurance policy is admitted in respect of the member;
- The date the member cancels cover;
- The date of the termination of the policy;
- The date the member effects insurance directly with the Insurer under the continuation option;
- The date the member dies;
- The date the member retires from the workforce;
- 30 days from the date a premium remains unpaid (i.e. insufficient funds being in the member's account).

Income Protection cover will cease on the earliest of:

- The date the member or Trustee cancel cover;
- The date the member ceases to be a member of the York Fund;
- The date the member is no longer permanently and gainfully employed for at least 15 hours per week;
- The date the member turns 65 years old;
- The date the member dies;
- The date the member retires from the workforce;
- 30 days from the date a premium remains unpaid (i.e. insufficient funds being in the member's account);

If Income Protection benefits become payable, payments will cease after 2 years or on reaching age 65, if earlier.

Continuation Option: (Death only)

If a member under the age of 60 leaves the York Fund (for reasons other than Injury or Sickness) they can elect to transfer their death cover to a separate individual policy provided directly by the Insurer. The member has 30 days within which to apply to the Insurer for this continuation of cover. The continuation of cover is subject to the terms and conditions of the Insurer's retail (non-superannuation) policy and to the Insurer receiving the results of a negative HIV antibody test in conjunction with a satisfactory AIDS questionnaire – if required by the Insurer. Please note that your premiums may be higher if this is the case.

Exclusions:

Certain risks are excluded and if a claim arises as a result of the following, no benefit will be payable by the Insurer. No benefits are payable for **Death & TPD**, which is caused wholly or partly, directly or indirectly by: -

- a) Death from suicide (for Death cover, within 13 months of cover commencing or being reinstated);
- b) Any deliberate self-inflicted injury or attempted suicide or self-destruction while either sane or insane (for TPD Cover); or
- c) Active service in the armed forces of any country or international organisation,.

No benefits are payable for **Income Protection** cover which is caused wholly or partly, directly or indirectly by:

- a) Any deliberate self-inflicted injury or attempted suicide or self-destruction while either sane or insane;
- b) Active service in the armed forces of any country or international organisation; or
- c) Uncomplicated pregnancy, childbirth or miscarriage.

Approved Leave & Changes to Employment Status:

For TPD cover if a member has been unemployed or on maternity or paternity leave or other unpaid leave for 3 months or more but less than 12 months immediately preceding the occurrence of an event giving rise to a disablement claim, then the TPD definition applicable to the member will change (that is, the “Activities of Daily Living or ADL” definition referred to below will apply).

Where a member has not been permanently and gainfully employed for at least 15 hours per week for 12 months or more, then the TPD definition applicable to the member will also be the ADL definition referred to below.

For income protection if a member has been unemployed or on maternity or paternity leave for 3 months or more but less than 12 months immediately preceding the occurrence of an event giving rise to a claim, then any income protection claim is assessed against the member’s ability to perform any occupation.

For all types of insurance cover, cover may continue if a member is on approved leave extending beyond 12 months, subject to the Insurer’s prior approval.

Definitions

For TPD cover, the TPD definition that is applied when assessing a claim may differ depending on your employment status. The standard TPD definition applies except in the circumstances of Approved Leave or where your employment status changes, as outlined above.

Standard TPD Definition

Total & Permanent Disablement means that:

- a) The Insured Member has suffered the total and irrecoverable loss of the:
 - Sight of both eyes; or
 - Use of two limbs; or
 - Sight of one eye and use of one limb; or
- b) The Insured Member as a result of Injury or Sickness:
 - Has not performed any work for an uninterrupted period of at least 6 consecutive months solely due to the same Injury or Sickness, and
 - Is attending a Registered Medical Practitioner and has undergone all reasonable and usual treatment, including rehabilitation for the Injury or Sickness; and
 - After consideration of all the medical evidence and such other evidence as the Insurer may require, has become incapacitated to such an extent as to render him or her unable to ever engage in his or her own occupation and any occupation for which he or she is reasonably suited by education, training or experience.

Activities of Daily Living (ADL) Definition

Total & Permanent disablement means that:

- a) The Insured Member has suffered the total and irrecoverable loss of the:
 - Sight of both eyes; or
 - Use of two limbs; or
 - Sight of one eye and use of one limb; or
- b) The Insured Member having been, for a period of six (6) consecutive months after the occurrence of the injury or sickness, continuously, totally and permanently unable to perform at least two (2) of the following activities of daily living as certified by a Registered Medical Practitioner:
 - Bathing: the ability to wash themselves either in the bath or shower or by sponge bath without the standby assistance of another person;

- Dressing: the ability to put on and take off all garments and medically necessary braces or artificial limbs usually worn, and to fasten and unfasten them without standby assistance of another person;
- Eating: the ability to feed themselves once food has been prepared and made available, without the standby assistance of another person;
- Toileting: the ability to get to and from and on and off the toilet without the standby assistance of another person and the ability to manage bowel and bladder functions through the use of protective undergarments or surgical appliances – if appropriate;
- Transferring: the ability to move in and out of a chair without the standby assistance of another person.

Total Disability (Income Protection)

Total Disability means that due to Injury or Sickness, beyond the Waiting Period, the Insured Member:

- a) Is unable to perform his or her own occupation;
- b) Remains under the regular care, attendance, and is following the advice of a Registered Medical Practitioner in relation to that Injury or Sickness;
- c) Is not engaged in any occupation (whether or not for reward).

*** In some circumstances, an income protection claim is assessed against the member’s ability to perform any occupation (not just their own occupation). Refer to the “Approved Leave & Changes to Employment Status” above.**

Partial Disability (Income Protection)

If an Insured Member is partially disabled beyond the end of the Waiting period and the Insured Member has been totally disabled for at least 14 consecutive days during the Waiting Period, a Partial Disablement benefit will be payable. This benefit will be a proportion of the full Monthly Benefit.

Partially disabled means that, due to Injury or Sickness, the Insured Member:

- a) Is unable to perform one or more important duty of his or her own occupation;
- b) Is capable of working (whether or not for reward);
- c) Is earning an Income from his or her occupation or another occupation at a monthly rate of less than his or her Pre-Disability income;
- d) Remains under the regular care, attendance, and is following the advice of a Registered Medical Practitioner in relation to that Injury or Sickness.

Pre-disability Income (Income Protection)

Means the average monthly Income earned by the Insured Member over the twelve (12) months immediately prior to the date of commencement of Total Disability.

If the Insured Member is an employee, Pre-Disability Income includes:

- Regular commissions;
- Regular bonuses;
- Regular overtime; and
- Fringe benefits (excluding mandated superannuation contributions).

For further information about what constitutes “Income” and “Pre-Disability Income”, contact the Administrator.

Off-sets (Income Protection)

In the event of a claim, the benefit payment may be reduced by the amount of benefits received from other sources in respect of the Insured Member’s Injury or Sickness.

Amounts that may be offset include:

- Payments made under a workers' compensation or motor accident claim or any claim made under any similar state or federal legislation;
- Income protection benefits from other insurance companies;
- Sick leave entitlements from any source; and
- Any income the Insured Member continues to receive from their employer whilst on claim.

The Monthly Benefit will be reduced only to the extent that the aggregate Monthly Benefit and any other payments made due to the life insured's Injury or Sickness cannot exceed 75% of the Insured Member's Pre-Disability Income.

Recurrent Disability (Income Protection)

If the Insured Member has returned to work after being on claim and there is a recurrence of the Insured Member's disablement from the same or related cause within 6 months of payments ceasing, we will recommence benefit payments, waiving the Waiting Period. The maximum claim period will be adjusted to take into account the prior claim payments.

Making a Claim

The Insured Member can facilitate the process of making a claim by notifying the Fund as soon as they become aware of any circumstances which may result in the member making a claim.

In processing the claim, additional information may be requested by either the Insurer and/or the Fund. This may include evidence of medical and financial and other matters.

Please note, insurance claims and the payment of insurance benefits are subject to acceptance by the Insurer and Trustee, the Trust Deed and superannuation legislation.

Insurance Premiums - administration costs:

Premium rates have been calculated to cover administration costs associated with the insurance arrangements. Up to 10% (in total) of the insurance premiums is to cover such administration costs and is payable by the Insurer to the Administrator as a result of an arrangement between the Insurer and Administrator. This is not an additional cost to members but is incorporated into the insurance premiums payable by members (deducted from relevant member accounts on a monthly basis).

Death and TPD Insurance Premium Rates:

See Table 1 for the premium rates for the Death and TPD Insurance. The rates shown are the dollar cost per annum per \$1,000 of the sum insured. The amount of premium payable will depend on your age, gender, occupation and smoking status. Please refer to Table 2 for the multiple that is applied depending on your occupation (occupational loading). The below rates are applicable to sum insured's less than \$350,000, and for members aged less than sixty-five (65). For Death and TPD Insurance Premium rates for amounts in excess of \$350,000, contact the Administrator. If you are eligible for standard automatic insurance cover in excess of \$350,000, you will be advised of the applicable premium rates in the "Welcome" documents provided to you after you become a member of the Fund.

Table 1:

Age Next Birthday*	Male Non Smoker	Male Smoker	Male Non Smoker	Male Smoker	Female Non Smoker	Female Smoker	Female Non Smoker	Female Smoker
	Death	Death	D&TPD	D&TPD	Death	Death	D&TPD	D&TPD
16	0.73	1.01	0.92	1.27	0.25	0.31	0.42	0.55
17	0.73	1.01	0.92	1.27	0.25	0.31	0.42	0.55
18	0.73	1.01	0.92	1.27	0.25	0.31	0.42	0.55
19	0.73	1.01	0.92	1.27	0.25	0.31	0.42	0.55
20	0.73	1.01	0.92	1.27	0.25	0.31	0.42	0.55
21	0.77	1.08	0.96	1.35	0.25	0.31	0.42	0.57
22	0.79	1.12	0.98	1.40	0.24	0.30	0.41	0.55
23	0.79	1.15	0.98	1.42	0.23	0.29	0.40	0.52
24	0.79	1.16	0.98	1.42	0.22	0.28	0.38	0.51
25	0.78	1.16	0.95	1.42	0.21	0.27	0.37	0.50
26	0.76	1.14	0.92	1.39	0.21	0.28	0.37	0.50
27	0.73	1.12	0.91	1.37	0.22	0.29	0.37	0.51
28	0.71	1.10	0.88	1.36	0.23	0.30	0.38	0.54
29	0.68	1.09	0.85	1.35	0.24	0.32	0.38	0.55
30	0.66	1.07	0.84	1.35	0.25	0.34	0.40	0.59
31	0.63	1.07	0.81	1.36	0.26	0.37	0.42	0.64
32	0.62	1.07	0.81	1.37	0.27	0.39	0.44	0.68
33	0.61	1.08	0.81	1.40	0.29	0.42	0.47	0.72
34	0.60	1.09	0.81	1.43	0.31	0.45	0.48	0.76
35	0.60	1.11	0.81	1.47	0.33	0.49	0.52	0.84
36	0.61	1.14	0.84	1.53	0.36	0.55	0.57	0.91
37	0.63	1.18	0.86	1.60	0.39	0.60	0.61	0.99
38	0.65	1.23	0.91	1.69	0.43	0.66	0.67	1.08
39	0.67	1.30	0.96	1.80	0.47	0.73	0.72	1.19
40	0.71	1.37	1.02	1.93	0.52	0.81	0.81	1.33
41	0.74	1.46	1.09	2.10	0.56	0.89	0.89	1.49
42	0.78	1.55	1.18	2.27	0.61	0.98	0.98	1.64
43	0.82	1.65	1.29	2.46	0.67	1.07	1.09	1.83
44	0.88	1.76	1.40	2.69	0.72	1.16	1.20	2.03
45	0.94	1.90	1.53	2.96	0.78	1.26	1.33	2.24
46	1.01	2.06	1.70	3.27	0.84	1.37	1.47	2.49
47	1.10	2.23	1.90	3.63	0.92	1.48	1.64	2.78
48	1.21	2.44	2.12	4.01	0.99	1.60	1.84	3.07
49	1.33	2.68	2.41	4.49	1.08	1.73	2.05	3.40
50	1.47	2.95	2.73	5.04	1.16	1.86	2.31	3.80
51	1.63	3.25	3.10	5.67	1.26	2.00	2.62	4.24
52	1.81	3.59	3.57	6.40	1.36	2.14	2.96	4.75
53	2.03	3.99	4.14	7.27	1.47	2.30	3.39	5.33
54	2.29	4.43	4.82	8.24	1.59	2.47	3.90	5.99
55	2.58	4.89	5.62	9.35	1.75	2.69	4.52	6.80
56	2.90	5.38	6.60	10.60	1.94	2.94	5.31	7.75
57	3.26	5.90	7.79	12.03	2.16	3.22	6.29	8.87
58	3.68	6.48	9.26	13.71	2.41	3.54	7.49	10.20
59	4.16	7.10	10.95	15.74	2.70	3.88	8.88	11.83
60	4.74	7.86	12.69	18.19	3.03	4.28	10.27	13.77
61	5.44	8.80	14.49	21.08	3.41	4.73	11.64	16.02
62	6.22	9.83	16.48	24.45	3.84	5.23	13.16	18.67
63	7.08	10.97	18.68	28.19	4.31	5.78	14.86	21.60
64	8.08	12.27	21.22	31.94	4.84	6.39	16.79	24.46
65	9.05	13.74	24.09	36.26	5.42	7.15	19.05	27.77

* Age next birthday is determined on the date each premium amount is deducted from you balance (monthly).

Occupation Loadings (Death and TPD):

Depending on your occupation - multiply the premium rate in Table 1 by the figures as shown in Table 2.

Table 2:

Occupation	Death Only	Death and TPD
Professional	0.90	0.875
White Collar	1.00	1.00
Light Blue	1.15	1.50
Heavier Blue	1.30	2.00

In the premium tables set out above “Professional”, “White Collar”, “Light Blue” and “Heavy Blue” relate to the occupation code determined by the Insurer. Generally, Professional applies to professional workers such as Doctors, Lawyers and Professors; White applies to white collar workers such as office workers; Light Blue applies to workers such as warehouse distribution workers; and Heavy Blue applies to manual jobs with a higher risk of injury.

Note: occupational classification for Category A and B members is White collar and for Category C members is Light Blue.

Examples of Premium Calculations for Death and TPD:

Category A: member who is 48 and the insured amount is \$136,000 (Example 1, page 27).

Age at next birthday 49; member is a male, non smoker, white collar employee.

$\$136,000 / \$1,000 = 136 \times \$2.41$ (from Table 1) $\times 1.00$ (from Table 2) = \$327.76 premium per year or \$27.31 per month.

Category B: member who is 35.5 and the insured amount is \$154,875 (Example 2, page 27).

Age at next birthday 36; member is a female, non smoker, white collar employee.

$\$154,875 / \$1,000 = 154.875 \times \$0.57$ (from Table 1) $\times 1.00$ (from Table 2) = \$88.28 premium for the year or \$7.36 per month.

Category C:

The cost of Death and TPD Insurance for Category C members is \$1.00 per week or \$52.00 per year which is deducted from your account monthly. Your insured benefit will be determined by your age, gender and whether or not you smoke. To calculate your insured benefit, the following formula is used:

$\text{Annual Premium} / (\text{Rate [Table 1]} \times \text{Occupational Loading [Table 2]} \times 1,000$

As an example, assume the Category C member is male, non-smoker, and 25 next birthday.

$\$52 / (0.95 \times 1.50) \times 1,000 = \$36,491$

In this example, the member’s insured benefit is \$36,491.

Note: Category C members’ occupational code is “Light Blue”.

Income Protection:

See Table 3 for the premium rates for the Income Protection cover. The rates shown are the dollar cost per annum per \$100 of the Monthly Benefit, excluding Stamp Duty*. The premium payable by you depends on your age, gender, occupation, and smoker status. Please refer to Table 4 for the multiple that is applied depending on your occupation (occupational loading).

Table 3:

Waiting Period	30-day	30-day	30-day	30-day	60-day	60-day	60-day	60-day	90-day	90-day	90-day	90-day
	2-year	2-year	2-year	2-year	2-year	2-year	2-year	2-year	2-year	2-year	2-year	2-year
Claims Escalation	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Male	Male	Female	Female	Male	Male	Female	Female	Male	Male	Female	Female
age next birthday**	<i>non-smoker</i>	<i>smoker</i>	<i>non-smoker</i>	<i>smoker</i>	<i>non-smoker</i>	<i>smoker</i>	<i>non-smoker</i>	<i>smoker</i>	<i>non-smoker</i>	<i>smoker</i>	<i>non-smoker</i>	<i>Smoker</i>
16	4.77	5.96	7.99	9.98	4.16	5.21	6.92	8.65	1.10	1.38	1.84	2.31
17	4.77	5.96	7.99	9.98	4.16	5.21	6.92	8.65	1.10	1.38	1.84	2.31
18	4.77	5.96	7.99	9.98	4.16	5.21	6.92	8.65	1.10	1.38	1.84	2.31
19	4.77	5.96	7.99	9.98	4.16	5.21	6.92	8.65	1.10	1.38	1.84	2.31
20	4.77	5.96	7.99	9.98	4.16	5.21	6.92	8.65	1.10	1.38	1.84	2.31
21	4.77	5.96	7.99	9.98	4.16	5.21	6.92	8.65	1.10	1.38	1.84	2.31
22	4.77	5.96	7.99	9.98	4.16	5.21	6.92	8.65	1.10	1.38	1.84	2.31
23	4.77	5.96	7.99	9.98	4.16	5.21	6.92	8.65	1.10	1.38	1.84	2.31
24	4.77	5.96	7.99	9.98	4.16	5.21	6.92	8.65	1.10	1.38	1.84	2.31
25	4.77	5.96	7.99	9.98	4.16	5.21	6.92	8.65	1.10	1.38	1.84	2.31
26	4.77	5.96	7.99	9.98	4.16	5.21	6.92	8.65	1.10	1.38	1.84	2.31
27	4.79	5.99	8.19	10.24	4.18	5.22	7.11	8.89	1.08	1.34	1.95	2.44
28	4.85	6.06	8.48	10.60	4.23	5.29	7.36	9.20	1.06	1.32	2.04	2.56
29	4.95	6.19	8.83	11.04	4.32	5.40	7.67	9.59	1.05	1.32	2.12	2.65
30	5.10	6.37	9.25	11.57	4.44	5.55	8.05	10.06	1.06	1.32	2.19	2.74
31	5.28	6.59	9.74	12.18	4.59	5.74	8.49	10.61	1.08	1.34	2.26	2.83
32	5.49	6.86	10.30	12.87	4.78	5.98	8.98	11.22	1.10	1.38	2.34	2.92
33	5.74	7.18	10.92	13.65	5.00	6.25	9.53	11.91	1.14	1.42	2.43	3.03
34	6.03	7.53	11.60	14.50	5.25	6.57	10.14	12.67	1.19	1.49	2.53	3.16
35	6.35	7.93	12.34	15.42	5.54	6.92	10.80	13.50	1.25	1.56	2.65	3.31
36	6.70	8.38	13.12	16.40	5.94	7.43	11.54	14.42	1.32	1.65	2.79	3.49
37	7.09	8.86	13.97	17.47	6.30	7.87	12.31	15.39	1.40	1.76	2.98	3.72
38	7.52	9.39	14.88	18.60	6.69	8.36	13.14	16.43	1.51	1.88	3.19	3.99
39	7.98	9.97	15.85	19.81	7.11	8.89	14.03	17.53	1.62	2.03	3.45	4.31
40	8.48	10.60	16.87	21.08	7.58	9.47	14.97	18.71	1.76	2.20	3.75	4.69
41	9.03	11.28	17.94	22.43	8.08	10.11	15.97	19.96	1.92	2.40	4.11	5.13
42	9.62	12.02	19.07	23.84	8.63	10.79	17.03	21.29	2.10	2.63	4.51	5.64
43	10.25	12.82	20.26	25.33	9.23	11.54	18.15	22.69	2.31	2.89	4.97	6.22
44	10.94	13.68	21.52	26.90	9.88	12.35	19.34	24.17	2.56	3.19	5.49	6.86
45	11.69	14.61	22.83	28.54	10.59	13.23	20.60	25.74	2.83	3.54	6.07	7.59
46	12.48	15.61	24.18	30.22	11.17	13.96	21.46	26.83	3.14	3.93	6.70	8.37
47	13.36	16.70	25.64	32.05	11.99	14.99	22.84	28.55	3.50	4.38	7.40	9.26

Waiting Period	30-day	30-day	30-day	30-day	60-day	60-day	60-day	60-day	90-day	90-day	90-day	90-day
	Benefit Period	2-year	2-year	2-year	2-year	2-year	2-year	2-year	2-year	2-year	2-year	2-year
Claims Escalation	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Male	Male	Female	Female	Male	Male	Female	Female	Male	Male	Female	Female
age next birthday**	<i>non-smoker</i>	<i>smoker</i>	<i>non-smoker</i>	<i>smoker</i>	<i>non-smoker</i>	<i>smoker</i>	<i>non-smoker</i>	<i>smoker</i>	<i>non-smoker</i>	<i>smoker</i>	<i>non-smoker</i>	<i>Smoker</i>
48	14.32	17.90	27.18	33.97	12.89	16.12	24.30	30.37	3.92	4.90	8.18	10.23
49	15.36	19.20	28.80	36.00	13.88	17.35	25.84	32.30	4.39	5.48	9.03	11.28
50	16.49	20.62	30.53	38.16	14.95	18.69	27.48	34.35	4.92	6.15	9.94	12.43
51	17.74	22.17	32.36	40.45	16.13	20.16	29.23	36.53	5.52	6.90	10.93	13.66
52	19.10	23.87	34.32	42.90	17.41	21.77	31.09	38.86	6.20	7.76	11.98	14.97
53	20.60	25.74	36.42	45.52	18.83	23.53	33.07	41.33	6.97	8.72	13.10	16.38
54	22.24	27.80	38.66	48.33	20.38	25.47	35.19	43.98	7.84	9.80	14.29	17.86
55	24.06	30.07	41.09	51.36	22.08	27.60	37.46	46.82	8.81	11.01	15.54	19.43
56	26.04	32.56	43.62	54.53	23.75	29.68	39.57	49.46	9.85	12.31	16.77	20.96
57	28.27	35.33	46.46	58.08	25.79	32.24	42.17	52.71	11.06	13.82	18.14	22.67
58	30.73	38.41	49.56	61.95	28.05	35.06	44.98	56.22	12.40	15.50	19.56	24.45
59	33.48	41.84	52.96	66.20	30.53	38.17	48.01	60.01	13.90	17.38	21.04	26.29
60	36.54	45.67	56.69	70.87	33.28	41.60	51.29	64.11	15.57	19.46	22.55	28.19
61	39.96	49.95	60.82	76.02	36.32	45.40	54.85	68.57	17.41	21.76	24.11	30.13
62	43.81	54.76	65.39	81.74	39.68	49.60	58.73	73.41	19.45	24.31	25.69	32.11
63	48.13	60.16	70.49	88.11	43.40	54.25	62.96	78.70	21.70	27.12	27.30	34.12
64	52.62	65.78	75.78	94.73	47.23	59.04	67.31	84.14	24.00	29.99	28.94	36.17
65	57.28	71.60	81.29	101.61	51.19	63.98	71.80	89.76	26.35	32.93	30.62	38.27

* Premiums are subject to stamp duty based on the stated residence of the insured, ranging from approximately 5% to 11% of the premium (subject always to Government legislation). If you would like more information, contact the Administrator.

** Age next birthday is determined on the date each premium amount is deducted from your balance (monthly).

Occupation Loadings (Income Protection):

Depending on your occupation - multiply the premium rate in Table 3 by the figures as shown in Table 4. If you need assistance to determine the premium rates applicable to other occupations, contact the Administrator.

Table 4.

Occupation	Income Protection
Professional	0.90
Clerical	1.00
Light Manual	1.75
Heavy Manual	3.50
Hazardous	Individual Consideration

For an explanation of the occupational classifications, contact the Administrator. Information about your occupation code can be obtained from the Administrator.

For employees, as you are nominated for membership by your employer, the cooling off period does not apply.

Employers deciding to participate in the York Fund for the first time have a period of 14 days during which they can cancel their decision and redeem the interest created in the Fund on behalf of employees. If an employer wishes to exercise its cooling off right, it must do so in this period by advising the Administrator in writing at the following address: Grosvenor Pirie Management Limited, GPO Box 263, Sydney, NSW, 2001.

Upon receiving your cancellation request, the money will be refunded. The refunded amount will be adjusted for increases or decreases in unit prices up to the date of cancellation and any tax payable. Any refund will be subject to preservation requirements under superannuation legislation. The Employer must nominate another complying superannuation fund or retirement savings account to which investments will be transferred. For more information about cooling off, employers should contact the Administrator.

ENQUIRIES AND COMPLAINTS RESOLUTION

Superannuation legislation requires the Trustee to establish arrangements under which members have a right to make enquiries or complaints about the operation or management of complying superannuation funds. The arrangements that have been established are:

- Enquiries can be made by telephone to 1300 366 657 or in writing.
- If telephone enquiries cannot be resolved, a written enquiry will be necessary.
- Any enquiry or complaint (other than telephone enquiry) must be in writing and addressed to The Trustee:

York Precision Plastics Superannuation Fund
GPO Box 263
SYDNEY NSW 2001.

- As written complaints are received they will be acknowledged in writing within five working days. The complaint will be investigated and action initiated to resolve the matter.
- A written response will be made as soon as possible but within the 90-day limit prescribed by superannuation legislation.

For any complaint that is unable to be resolved to your satisfaction or if the Trustee does not respond within 90 days of receiving your complaint, the Government has established an independent body, the Superannuation Complaints Tribunal (SCT). This tribunal is located in Melbourne at:

Superannuation Complaints Tribunal
Locked Bag 3060
GPO MELBOURNE 3001
Telephone: 1300 780 808

The SCT is intended to be informal and easy to use. It will provide for fair, economical and quick conciliation or review of complaints. Complaints may be submitted by both, current or former members and their beneficiaries and will largely be dealt with by correspondence. The SCT can deal with complaints which relate to a decision or a failure to make a decision by a trustee or a person acting for a trustee, in relation to a particular individual. The SCT will not deal with complaints about the management of a fund generally, or investment strategy.

Further information on the functions of the SCT can be obtained by contacting the SCT direct.

About the Fund

The York Fund is designed to provide a simple and affordable way for you to save for your retirement.

The York Fund was established on 1 June 2007 as a sub-fund of the Grosvenor Pirie Master Superannuation Fund – Series 2 (GPMSF 2). The GPMSF 2 was established by a trust deed on 2nd December 2003.

The Fund lets you:

- Make regular superannuation contributions.
- Consolidate all your superannuation savings by letting you rollover amounts held in other funds.
- Access your superannuation savings, where permitted by law.

The objectives of the Fund, in simple terms, are:

- To provide a secure, simple and affordable way for its members to save for their retirement.
- To maintain administrative and operational systems that will provide excellence in customer service and quality to all members.
- To generate solid returns for its members over the medium to long-term, by utilizing the strengths of our experienced management team and to build a strong financial foundation for all superannuation members and their individual requirements.

Trustee:

Trust Company Superannuation Services Limited
ABN: 49 006 421 638 AFSL: 235153 RSE Licence No.: L0000635
Level 3, 530 Collins Street
Melbourne Victoria 3000
Telephone: (03) 9665 0200
Facsimile: (03) 9620 3459

The Trustee is a wholly owned subsidiary of Trust Company Limited (TCL). TCL was one of Australia's first trustee companies having been established in 1885.

It is trustee for a significant number of public offer superannuation funds, with an experienced, specialist team. The Trustee is assisted by various service providers as determined from time to time.

APRA Licensing:

In accordance with superannuation laws, the Grosvenor Pirie Master Superannuation Fund – Series 2 is registered by the APRA and the Trustee is licensed by APRA.

This licence requires the Trustee to, amongst other things:

- comply with superannuation laws, the RSE licence conditions imposed by APRA and risk management requirements;
- perform its duties as trustee properly and prudently;
- satisfy ongoing fitness and propriety standards;
- provide regular reports to APRA; and
- comply with certain financial and other resource requirements.

Custodian:

Australian Executor Trustees Limited
ABN: 84 007 869 794
Level 22, 207 Kent Street
SYDNEY NSW 2000
Telephone: (02) 9028 1000
Facsimile: (02) 9028 5942

Investment Manager & Administrator:

Grosvenor Pirie Management Limited
ABN: 81 002 558 956, AFSL: 238184
Suite 3.06, 46A Macleay Street
Potts Point NSW 2011
Call 1300 366 657
Telephone (02) 8354 4999
E-Mail info@gpml.com.au
Facsimile (02) 8354 4900

The Trustee has delegated the Investment Management and Administration of the Fund to Grosvenor Pirie Management Limited (“Grosvenor Pirie”) under formal agreements. Grosvenor Pirie receives fees in respect of its investment management and administration services (these fees form part of the management costs of the York Fund).

TRUST DEED

The Grosvenor Pirie Master Superannuation Fund – Series 2 is governed by a trust deed dated 2nd December 2003 (as amended from time to time) and superannuation and other legislation.

Members’ entitlements are determined by the provisions of the Trust Deed and the laws relating to superannuation. The investments of the Fund are held by the Trustee on behalf of all members of the Fund and no member has an entitlement to any individual asset within the Fund. In administering the Fund the Trustee is obliged to act in the interest of the members of the Fund as a whole. While it has the power to amend the provisions of the Trust Deed, the Trustee cannot do so in a way that is adverse to the members’ entitlements without their consent.

The Trust Deed provides for:

- Powers of the Trustee
- The circumstances in which you are entitled to benefits
- How and when benefits will be paid to you
- How we calculate unit prices, and what you are entitled to receive when you withdraw
- Authorised investments of the Fund
- Management of the Fund
- Permitted fees and expenses
- Periodic reports by the trustee and the maintenance of records and accounts
- Conditions for removal, resignation, or replacement of the trustee

You can inspect a copy of the trust deed at the office of the Administrator.

REGULAR REPORTS ON YOUR INVESTMENT

As a member of the Fund, you will receive or be given access to the following:

Member information

Each year, you will receive an individual member’s statement that outlines your investment as at 30th June. The transactions that will appear on your statement include (where applicable): balance as at previous year, contributions, rollovers, investments earnings (net of relevant fees, costs and taxes), withdrawals, fees, costs and tax paid directly from your account and the member balance at the end of the year. All member statements will be sent by post unless the Administrator receives written consent to send a statement by electronic form.

Fund information

Each year, you will have access to an Annual Fund Information Statement that will provide you with information on the management and the financial position of the Fund as at the preceding 30th June. The Annual Fund Information will be available from the Administrator's website: www.gpml.com.au unless you request that Fund information is sent to you (free of charge) by post or in electronic form.

Exit information

When you cease to be a member or close an account, you will also receive an individual exit statement, unless this occurs as a result of your superannuation benefit being paid to the ATO as unclaimed monies of a former temporary resident, at the ATO's request. See page 41 for more information.

Other:

Other relevant information, such as the rules governing the Fund, the audited accounts with the auditor's report and the Annual Fund Information Statement will be supplied to your employer upon request.

The Administrator will post certain publications on its website, www.gpml.com.au. One of these will be a copy of the Annual Fund Information Statement. The website has been updated and improved to the extent that a member is able to access a secure area for information about his or her balance and transaction history at any time.

This PDS will be published on the website for members who have either mislaid their copy or wish to avail themselves of the most up to date edition. If the most up to date edition contains information that has changed in a non-materially adverse way, information about these changes can also be accessed from the website and is available on request free of charge by contacting the Administrator on: 1300 366 657 or alternatively by sending a written request to: GPO Box 263, Sydney NSW 2001 or e-mail: info@gpml.com.au.

CHOICE OF SUPERANNUATION FUND

Under Federal Legislation you may be able to choose which superannuation fund you wish to join, as long as the fund complies with certain requirements. That is, it is an "eligible choice fund".

Upon choosing a fund which is different to that nominated by your employer, you will be required to provide written details of the fund, and written evidence that it will accept your employer's contributions.

If you do not select a fund or you select a fund that is not an eligible choice fund, your contributions will be paid to the employer's default fund. The default fund must offer minimum death insurance cover.

For more information about choice of fund, go to www.ato.gov.au or contact your employer.

ROLLOVERS (Transfers to the FUND).

You may at anytime rollover or transfer investments in other superannuation funds to your York Fund account. In order to do so, you are required to complete the "Easy Transfer Form" (Form No 677 - 3). Simply complete this form and return it to the Administrator for processing. Before closing any other superannuation account that you may have, you should consider what costs you may incur, what benefits you may lose or any other significant implications of closing your account. For advice that takes into account your financial situation, needs or objectives we recommend you contact an appropriately qualified financial adviser.

DEATH BENEFIT NOMINATION

The Trustee has the final say as to who should get death benefits. The Trustee may consider your nomination but is not bound to follow it. The Trustee has the discretion to pay to any of your dependants or to your legal personal representative (s) or a combination of both.

To nominate a beneficiary for payment of a lump sum death benefit, on a non binding basis, please complete the Nomination of Beneficiaries form available from the Administrator, contact 1300 366 657 or alternatively, send a written request to: GPO Box 263, Sydney NSW 2001 or e-mail: info@gpml.com.au

Dependants / Interdependency:

The superannuation and tax law definitions of dependant include any person with whom the member has an "interdependency relationship". Two people have an interdependency relationship if:

- they have a close personal relationship;
- they live together;
- one or each of them provides the other with financial support; and
- one or each of them provides the other with domestic support and personal care.

If each of these conditions is met, there is an interdependency relationship and each person is a dependant of the other. This means that the surviving partner in a same-sex relationship may be able to receive the death benefit from the deceased fund member.

In addition, if a close personal relationship exists but the other requirements above are not satisfied because of a physical, intellectual or psychiatric disability (e.g. one person lives in a psychiatric institution suffering from a psychiatric disability), then an interdependency relationship may still exist.

As a result of recent reforms, the superannuation and tax law definitions of dependant also may include qualifying defacto spouses of the same sex and children of a same sex spouse. Refer to the glossary for more information.

The Trustee encourages members to consider the new definition of "Dependant" when nominating a beneficiary. Nominated Beneficiaries may be changed at any time by written notice to the Trustee.

UNCLAIMED MONIES

In certain circumstances prescribed under the Superannuation (Unclaimed Money and Lost Members) Act 1999, superannuation benefits must be treated as unclaimed money and paid by the Trustee to the ATO. These circumstances include:

- If we lose contact with you after you reach your pensionable age (65);
- If you are a former temporary resident whose visa has expired, have departed Australia without claiming your superannuation benefits within 6 months and the ATO issues a notice to the Fund requesting payment.

Unclaimed monies can be claimed directly from the ATO. In the case of former temporary residents this can occur at any time after departing Australia, subject to the payment of applicable tax. Unfortunately, if superannuation benefits are transferred to the ATO as unclaimed monies, they will not attract interest nor will the unclaimed amount retain any associated insurance cover.

The ATO has an unclaimed monies register that can be checked for you. For more information you can contact the ATO on 13 10 20 or go to www.ato.gov.au.

If you are a former temporary resident whose superannuation benefits is transferred to the ATO as unclaimed money, you will not be notified of this or receive an exit statement after the transfers occurs. The Trustee will rely on relief provided by the Australian Securities & Investments Commission (ASIC) Class Order [CO 09/437] which says, in effect, that the trustee of a superannuation fund is not obliged to meet certain disclosure requirements in relation to non-residents that have ceased to hold an interest in the fund as a result of the payment of unclaimed superannuation to the Commissioner of Taxation. If you require any further information, contact the Administrator on 1300 366 657.

Please note: From 31 October 2010, the Trustee will also be required to transfer the following member accounts to the ATO:

- Lost accounts with balances of less than \$200 (small accounts); and
- Lost accounts which have been inactive for a period of 5 years where the Trustee is satisfied, based on the information reasonably available to it, they it will never be able to pay the amount to the account holder (inactive accounts of unidentifiable members).

Your accumulation benefits may be automatically transferred to an eligible rollover fund (ERF) if one of the following circumstances arises:

- You have left employment and have not, within 90 days thereof, instructed the Trustee to pay your benefit to you or to another superannuation fund.
- You become “lost”. You will be considered lost if there have been no contributions or rollovers on your behalf for at least 5 years or one piece of Fund documentation or correspondence to you has been returned unclaimed.

If you become lost and your account balance is less than \$200 or the Trustee is satisfied (after the account has been inactive for 5 years) that it will never be able to identify you, your benefit may be required to be transferred to the ATO (refer to the information about unclaimed monies on the previous page). If you become lost, the Trustee is required to advise the Australian Taxation Office (ATO) Lost Member Register. You can search the Lost Member Register by going to “Find your lost super with Super Seeker” section of the ATO’s website at www.ato.gov.au.

The Trustee’s nominated ERF is the Super Safeguard Fund (Super Safeguard). Super Safeguard (ABN 13 917 747 013) is a regulated ERF in accordance with the Superannuation Industry (Supervision) Act 1993.

In the event that your benefits are transferred to the ERF, the contact details of Super Safeguard are:

**Super Safeguard Fund Administrator
Primary Superannuation Services Pty Ltd
Level 1, 333 Collins Street
Melbourne VIC 3000
Phone: 1300 135 181**

If your superannuation benefits are transferred to Super Safeguard, your personal information will be passed on to Super Safeguard so they can establish and administer your account.

Once your benefit is transferred to the ERF you become a member of the ERF and cease to be a member of the York Fund. Any insurance cover applicable to you in the York Fund will also cease. A Termination Fee may apply to the transfer depending on the amount of your benefit.

The ERF has different investments and fees and costs to the York Fund. The ERF does not provide insurance cover. If you would like further information about the features of the ERF, contact the Super Safeguard Fund Administrator for a copy of their product disclosure statement.

The Trustee of the Grosvenor Pirie Master Superannuation Fund – Series 2 is also the trustee of the ERF and receives remuneration in this capacity.

TAX FILE NUMBER

What you need to know about giving us your Tax File Number (TFN)

Under the Superannuation Industry (Supervision) Act 1993 (SIS), the Fund is authorised to collect your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. The Trustee of the Fund may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request the Trustee in writing that your TFN not be disclosed to any other superannuation provider.

It is not an offence not to quote your TFN. However giving your TFN to the Fund will have the following advantages (which may not otherwise apply):

- The Fund will be able to accept all types of contributions to your account;
- The tax on contributions to your account will not increase;
- Other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits; and

- It will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

Important Note: The Trustee has decided not to accept or will refund concessional contributions (for example, employer contributions) for a member if a TFN is not held for the member.

SPLITTING OF SUPERANNUATION BENEFITS UPON RELATIONSHIP BREAKDOWN

In the event of a marriage breakdown, your Superannuation interest may be split between you and your ex-spouse under Family Law legislation including (under recent Government reforms) qualifying defacto spouses (of the same or opposite sex). This can be done under a superannuation agreement or a Family Court order. A “flag” can also be imposed on your superannuation benefit. This will preclude you from cashing, transferring or rolling over benefits in your account while it is in place. A “flag” can be removed by agreement with your ex-spouse or by an order from the Family Court;

Splitting of benefits may result in your ex-spouse being entitled to all or part of your benefits and the transfer of their entitlements to a new account in the Fund or another superannuation fund, Approved Deposit Fund or Retirement Savings Account over which you will not have any rights or be able to make decisions.

Where an eligible person informs the Trustee that they need information to properly negotiate a superannuation agreement with you or to assist in connection with the new rules, the Trustee is required to provide the information and cannot tell you about the enquiry.

Family Law expenses may apply (see “Additional Explanation of Fees and Costs” on page 16 of this PDS for more details).

These laws are complex and members and their spouses should each seek independent legal advice in the event of a marriage or other relationship breakdown.

PRIVACY

The privacy of all members of the Fund is very important to us. Privacy laws require us to make certain disclosures before collecting personal information about applicants and members. Both the Trustee and Administrator have a Privacy Policy, available on request free of charge. A summary is given below:

- Information you provide to the Trustee will be used to administer your membership in this Fund.
- The Trustee may disclose this information to your employer responsible for your sponsorship or to anyone you authorise.
- We may disclose the personal information to our service providers, to any superannuation vehicle to which we transfer your interest, to superannuation regulators or other government bodies (such as Austrac), to the family court (if you are involved in a case before it and we are legally required to do so) and as otherwise required by law.
- If you do not provide the requested information, we may not be able to accept your application or administer your investment.
- In most cases, if you so request, we shall give you access to the personal information collected about you.

If you are applying for insurance cover, we will collect additional information about you and your immediate family background that is necessary for the purpose of assessing your application for insurance, or a claim you may make, and managing your insurance cover. This includes information about health, financial situation, occupation and lifestyle.

In assessing your application and managing your membership of the Fund, we may need to disclose your personal information to other parties, such as advisers, the ATO and the Insurer. We will only use information about your nominated dependents the event of your death.

How you can correct your personal information

If you believe that the personal information we hold about you is inaccurate, incomplete or not up-to-date, please let us know. Provided we agree with you, we shall correct it. An easy way to correct personal information about members is by forwarding a copy of a current driver’s license or passport.

Will this privacy policy change?

We reserve the right to change this privacy policy at any time by publishing the varied privacy policy on the website and in the next Annual Fund Information Statement.

The Trustee does not give your personal details to any external parties for their marketing purposes.

OTHER MATTERS

Professional Indemnity Insurance

The Trustee has a professional indemnity insurance policy to indemnify the Trustee and its Directors in case of certain losses due to a claim against the Trustee. Not all losses are covered by the insurance policy and the extent of any indemnity is subject to the terms of the relevant insurance policy.

For Further Information

If you have any questions, you should contact the Trustee or Administrator and a representative will be pleased to assist you.

**You may call: 1300 366 657 or send a message to: info@gpml.com.au
Also, please notify us of your change of address as soon as possible.**

GLOSSARY

Further explanation of terms used in the Insurance section of this PDS is contained in the Fund's insurance policy which is available on request.

Accumulation Fund	A superannuation fund where the retirement benefit is comprised of the total of all contributions (employer and employee) plus the investment earnings (which may be positive or negative) on those contributions in the fund less relevant fees, costs and taxes.
Administrator	The company appointed by the Trustee to administer and manage the records of members of the fund.
Australian Prudential Regulation Authority (APRA)	APRA is the prudential regulator of banks, insurance companies and superannuation funds, credit unions, building societies and friendly societies
Australian Securities and Investment Commission (ASIC)	An authority appointed by the Australian Government to enforce and administer the Corporations Act throughout Australia.
Australian Transactions Reporting and Analysis Centre (AUSTRAC)	An authority with responsibility for Anti-Money Laundering and Counter Terrorism legislation
Beneficiary	The person/s who may receive the superannuation benefits of a member in the event of the member's death. The person/s must (generally) be a dependant.
Benefit	The amount of a member's entitlement in the fund, or, in the event of the member's death, the amount to which beneficiaries are entitled.
CPI	The Consumer Price Index is a general indicator of the rate of change in prices paid by household consumers for the goods and services they buy.
Concessional Contribution	A Concessional Contribution is a taxable contribution and includes deductible employer and self-employed contributions.
Contributions Tax	The 15% tax levied on concessional contributions (eg. employer and tax-deductible member contributions) to superannuation funds.
Custodian	A company appointed by the Trustee to hold the assets of the fund on behalf of the members of the fund.
Dependant	Generally the spouse (including a qualifying de facto

	spouse of the same or opposite sex), any child of a member or their spouse, or any other person who, in the opinion of the Trustee, was dependent on the member at the time of death or an interdependent. For concessional tax purposes a dependant must be under 18 or financially reliant on the member or interdependent.
Employer Contribution	A contribution paid by an employer to a superannuation fund on behalf of an employee.
Hedging	Hedging means the practice of carrying out one investment activity in order to offset potential losses in another. Typically hedges involve the use of share and bond futures and currency forward contracts or other derivative products to balance corresponding positions in the physical markets.
Non Concessional Contribution	A Non Concessional Contribution is generally a contribution for which a tax deduction has not been claimed and includes member (after tax) contributions.
Preservation Age	Superannuation legislation requires that certain benefits be maintained, or preserved, in a superannuation fund until the member retires permanently, or reaches preservation age or meets other criteria specified in the legislation.
PDS	PDS means this Product Disclosure Statement.
Reportable employer superannuation contributions	Employer contributions over which the member has some influence (e.g. salary sacrifice contributions). This does not include Superannuation Guarantee contributions.
Restricted non-preserved (RNP) benefits	These are non-preserved benefits in a member's account that cannot (generally) be taken in cash unless a member ceases employment.
Rollover	A rollover is the term used to describe transfers to other superannuation funds.
Salary Sacrifice	An amount of pre-tax salary that an employee decides to contribute to superannuation or allocate to a fringe benefit instead of taking it as cash salary. This is a voluntary arrangement between employer and employee.
Spouse	A person who may or may not be legally married to the member but lives or lived at the time of the member's death, with the member on a bona fide domestic basis as a couple or is otherwise recognised as a spouse under relevant legislation.
Superannuation Guarantee	Employers in Australia are required by the Superannuation Guarantee (SG) legislation to make contributions to a complying superannuation fund for most employees.
Trust Deed	A legal document that governs all aspects of the operation of a superannuation fund.
Trustee	The Trustee of a fund must operate the fund to comply with the provisions of its trust deed and rules, and all legal requirements. The trustee is required, amongst other things, to provide regular information to members about individual benefits, and the ongoing management and financial condition of the fund.
Unitised Investment	A form of pooled investment where investors purchase units, with each unit representing a share of the underlying assets (after taking into account relevant fees, costs and taxes). The value of each unit reflects the market value of the underlying assets after taking into account relevant liabilities and taxes.

How do I lodge an application?

For individuals

- Complete an “Individual Application Form” – Form No. 677 - 1

This PDS contains an application form for completion by a member of the York Precision Plastics Superannuation Fund (the “York Fund” or “Fund”) to provide certain information to the Fund (however completion of the form is not necessary to become a member because you have been nominated by membership by your employer). Before completing the forms you should:

- Read the PDS (as it contains important information)
- Complete the correct forms
- Return the application to the Administrator.

For sponsoring employers

- Complete an “Employer Application Form” - Sponsoring Employer – Form No. 677 - 2

The Employer Application Form is mandatory for all new sponsoring employers. It is a one off for the company – so simply complete the form and return it to the Administrator.

Each individual whom the company sponsors may also complete an “Individual Application Form” – Form No. 677 – 1 to confirm their personal details, advise their tax file number, select their contribution rate or nominate a dependant.

To lodge your completed Application Form, and cheque (if required), mail them to the Administrator. Once we receive the application we will confirm the membership of the Fund directly with the sponsoring employer and each new member.

OTHER FORMS (OPTIONAL)

Transfer other accounts to the Fund

For members who wish to transfer their benefits in another fund (s) to the York Fund, simply complete the form “Request to Transfer Superannuation Benefits” (Form No. 677 - 3), (one form for each fund), return it to the Administrator and it will be processed.

Insurance

Read pages 26 ~ 36 of this PDS for information. For additional insurance cover, we require a completed Insurance Application (Form No. 677 - 4).

Government Co-Contribution

Read page 24 of this PDS for information. If a member wishes to make a personal non-deductible (non-concessional) contribution to their Superannuation investment and receive a Government Co-Contribution, please complete Form 677 - 8 Super Co-Contribution – Easy payment form and return it to the Administrator. Note: if the Trustee does not hold your TFN your contribution cannot be accepted or, if accepted, may have to be refunded.

Investment by cheque

- Make cheque payable to the Custodian:
“Australian Executor Trustees Limited ACF York Precision Plastics Superannuation Fund”
and cross it “Not Negotiable”.
- Send the cheque to the Administrator, GPO Box 263, Sydney, NSW, 2001.

Investment by Direct Deposit

- Deposit the funds directly into the following account:

Australian Executor Trustees Limited
ACF York Super
National Australia Bank
A/C: 87 – 237 - 4552
BSB: 082 – 067

Please confirm the amount of contribution and the member (s) that the contribution is for by sending a message to Grosvenor Pirie Management Limited, Contributions: e-mail info@gpml.com.au or by fax (02) 8354 4900.

If you are an Employer contributing for multiple employees

If we receive a contribution for a person that has not completed an individual application form or who is not sponsored by an Employer Sponsor who hasn't completed an employer application form, we may require that you complete an application form or the monies will be returned.

Please confirm the amount of contribution and the member that the contribution is for by sending a message to Grosvenor Pirie Management Limited, Contributions: e-mail info@gpml.com.au or by fax (02) 8354 4900.

Note: contributions rules apply to superannuation funds which prevent the Fund accepting or retaining certain contributions. If we do not hold a TFN for a member, member contributions may not be able to be accepted. Employers are under strict obligations to quote employee TFNs to the Fund. Employers should be aware that employer contributions will not be accepted or will be refunded where an employee's TFN has not been advised to the Fund.

Established in 1983, Grosvenor Pirie Management Limited (Grosvenor Pirie) provides superannuation administration and management services, by tailoring superannuation solutions for companies and individuals looking for value and service.

The business is based in Sydney and services clients nationally.

As the Administrator, Grosvenor Pirie provides the following services to the Trustee:

- Full record keeping of all members details;
- Calculation, collection and payment of tax on contributions and benefits;
- Carrying out a full review as at 30 June each year;
- Calculating and arranging benefit payments; maintaining the Fund accounts and accounting records;
- Ensuring administrative compliance with governing Trust Deed and regulatory requirements;
- Calculating and placing insurance benefits on behalf of members; and
- Preparing Fund accounts, drafting tax and annual returns.

Superannuation Fund:
Registration Number: R1001204

Trustee and Issuer:
Trust Company Superannuation Services Limited
Licence No.: L0000635
ABN: 49 006 421 638
AFSL: 235153
Level 3
530 Collins Street
Melbourne VIC 3000

Ph: (03) 9665 0200
Fax: (03) 9620 5821

Administrator:
Grosvenor Pirie Management Limited
ABN: 81 002 558 956
AFSL: 238184
GPO Box 263
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