

## **Supplementary Product Disclosure Statement HIP Super Pension**

This SPDS is issued by the Trustee of the Health Industry Plan (HIP), Private Hospitals Superannuation Pty Ltd, ABN 59 006 792 749, Australian Financial Services Licence (AFSL) Number 247 063, and is to be read together with the HIP Product Disclosure Statement (HIP Super Pension ) for members dated 1 July 2007.

The information provided is of a general nature and does not take into account your specific financial needs or personal situation. You should access your own financial position and personal objectives before making any decision based on this information. You may consider seeking independent professional advice.

### **Amendment to disclosed fees and charges for HIP Super Pension**

The following information replaces information under the 'Fees and other costs' on pages 11-13, 'Your investment options' asset allocations and updated investment performance on page 10, as well as taxation information on pages 4-5, 13-14 of the HIP Super Pension Product Disclosure Statement dated 1 July 2007.

### **HIP fees at a glance**

This document shows you the fees and other costs you may be charged. These fees may be deducted from your account balance, the returns on your investment or from the fund assets as a whole. Taxes and insurance costs are set out in another part of the Product Disclosure Statement. You should read all the information about fees and costs because it is very important to understand their impact on your investment.

Type of Fee or Cost	Amount	How and When Paid
<b>Fees when your money moves in or out of the fund</b>		
Establishment fee: The fee to open your investment.	Nil	Not applicable
Contribution fee: The fee on each amount contributed to your investment – either by you or your employer.	Nil	Not applicable
Withdrawal fee: The fee on each amount you take out of your investment.	Nil	Not applicable
Termination fee: The fee to close your investment.	Nil	Not applicable
<b>Management costs</b>		
Management costs  The fees and costs for managing your investment	Asset fee: First \$500,000- 0.45% Over \$500,000 to \$1m- 0.35% Over \$1m to \$1.5m – 0.25% Over \$1.5m – Nil	Asset fee deducted from members accounts annually at 30 June or on a pro-rata basis upon exit from HIP.
Investment Management Fee	Growth Option: 1.08% Capital Stable Option: 0.76% Cash Option: 0.27% Example: Growth Option \$108 per \$10,000 Capital Stable Option \$76 per \$10,000 Cash Option \$27 per \$10,000	Deducted from gross investment earnings prior to crediting to members' accounts, i.e. this fee is not deducted directly from your account.
<b>Service fees</b>		
Investment switching fee: The fee for changing investment options.	First switch each year free, then \$20 per each additional switch	If applicable, deducted from your account the month the switch occurs.

## Example of annual fees and costs for HIP Super Pension Growth Investment Option

This table gives an example of how the fees and costs in the HIP Growth Investment option can affect your superannuation investment over a one-year period. You should use this table to compare this product with other superannuation products.

<b>EXAMPLE</b> -HIP Growth Investment Option		Balance of \$50,000
Contribution fees	Nil	Not applicable
Management costs	0.45% (asset fee) + 1.08% (investment management fee) *	\$225 plus \$540
Equals cost of fund	<p>For every \$50,000 you have in the Fund you will be charged \$765 a year.</p> <p>What it costs you will depend on the investment option you choose and the fee you negotiate with your fund or financial adviser.</p> <p>*The fee shown is an estimate only and is deducted from gross investment earnings prior to crediting to members accounts i.e. this fee is not deducted directly from your account. The actual fee charged may vary. Additional fees may apply. See the 'additional explanation of fees and costs section of page 12 for further information</p>	

## Recent Changes to Legislation

### Anti-Money Laundering & Counter Terrorism Financing (AML/CTF) Laws

We are required to comply with AML/CTF laws which impose on us the specific requirements to confirm the identity of members, beneficiaries and other associated persons. Thus, we may from time to time require the supply of information to assist us. If the information is not supplied this may delay a transaction or result in refusal to process a transaction until the required information is supplied to us.

## Your investment options

The asset allocation as at 30 June 2008 for each investment choice is as follows:

Growth option (default)	Capital Stable option	Cash Option
Alternatives 29.1% Australian equities 30.7% International equities 26.1% Direct property 8.1% International bonds 0.1% Australian bonds 0.1% Cash 5.8%	Alternatives 5% Australian equities 10% International equities 5% Direct property 10% International bonds 10% Australian bonds 10% Cash 30% Defensive alternatives 20%	Cash 100%

### Investment Performance

For 2008 the Super Pension Crediting Rate (as at 30 June 2008) for the investment choice options was as follows:

Growth Option -7.5%	Capital Stable Option 3.3%	Cash Option 7.2%
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Long-term investment returns (as at June 30 2008)

The 3-year compound average\* as at 30 June 2008 is:

Growth Option 8.6%	Capital Stable Option 6.3%	Cash Option 5.4%
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The 5-year compound average\* as at 30 June 2008 is:

Growth Option 10.4%	Capital Stable Option 7.1%	Cash Option 5.2%
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\*These averages reflect the performance of the Fund for these options in the Superannuation division of the Fund, after taking into account tax on investment earnings applicable to the Superannuation division. This tax does not apply to the Pension division. The different tax treatment afforded the Pension division could be expected to be slightly higher as a result. Past performance of these investments is not an indicator of future performance. The performance of these investments is not guaranteed and the value of the investment can rise or fall.

#### Contact HIP

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