



SuperRatings Assessment

A "best value for money" fund. Well balanced across all key assessment criteria in a robust, secure and proven risk framework. The fund provides features that should assist most individuals to meet their retirement goals. You should contact your financial advisor or this fund before making an investment decision.

Investment		
Performance*	Average	60
Variety of Options	Average	
Process	Good	
Fees and Charges		
Small Account (50K)	Good	80
Medium Account (250K)	Good	
Large Account (500K)	Good	
Member Services		
Member Education	Good	80
Administration		
Structure & Service	Good	80
Product Flexibility		
Flexibility & Choice	Good	80
Governance		
Trustee Structure & Risk	Good	80

What We Say

The Asset Super Flexible Pension was established in 2000 as the pension division of the multi-industry, multi-employer fund Asset Super. As a public-offer fund, membership is open to all Australian residents of retirement age. A minimum initial investment of \$20,000 is required to join this product.

Members can select from 10 investment options consisting of 4 diversified and 6 single sector options. Performance has been below the median over the long-term however a change in investment adviser has resulted in a significant improvement in returns over the last 18 months.

Asset Super's fees compare well to the industry average across all account balances. Transaction fees are charged for withdrawals and investment switches however members are permitted one free investment switch per year. No fees are charged for regular pension payments.

Four frequencies are available for regular pension payments which are made directly to the member's bank account. Members must select whether their pension payments are made from specific investment options or drawn proportionately across their account balance.

Asset Super offers members a host of additional benefits, including financial planning, health insurance and access to reduced-cost banking products. A number of improvements made in 2009 saw Asset Super nominated for the SuperRatings Rising Star award for 2010.

What They Say

Members have access to single issue advice in relation to their pension account free of charge

Transition to retirement calculator and access to a library of fact sheets available on the website

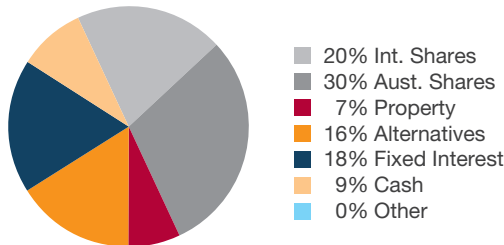
Online access to account details

Able to elect a separate drawdown strategy

Regular retirement planning seminars run by the fund

Investment Allocation

Asset Super - Medium Growth

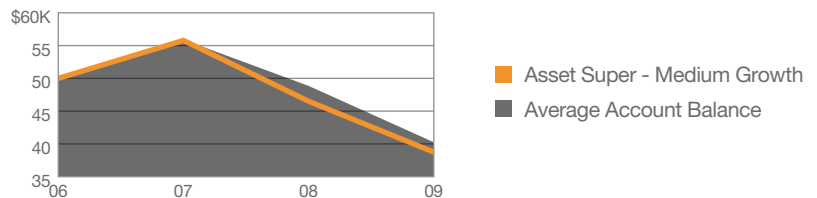


Core Investment Options Available

Diversified Options	Growth Assets %	Single Sector Options
Medium Growth	70%	Australian Shares
Stable Growth	36%	International Shares
High Growth	91%	Property
		Cash
		Single Manager Options
		Not Available
		Individual Shares
		Not Available

Fees & Charges

Asset Super - Medium Growth



The SuperRatings Pension Index measures \$50k invested using the actual net returns and fees over the last 3 years as per the current PDS, less minimum pension payments.

Typical Fees on \$50K

Member Fee (pa)	\$60	Fee Comparison on \$50K	
Contribution Fee	0.00%	Asset Super Basic Fees	\$540
Withdrawal Fee	\$44	Market Average Fees	\$766
Asset Admin Fee (%pa)	0.30%	Better than Industry Average	✓
Investment Fee (%pa)	0.66%		
Switching Fee	\$22		
Trustee Fee	\$0		
Pension Payment Fee	\$0		

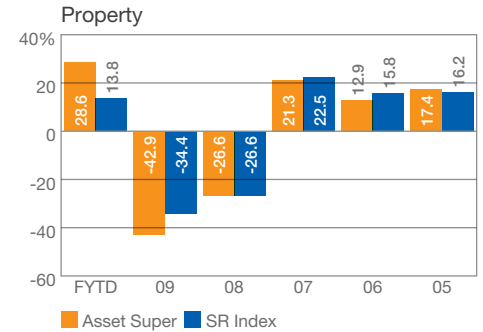
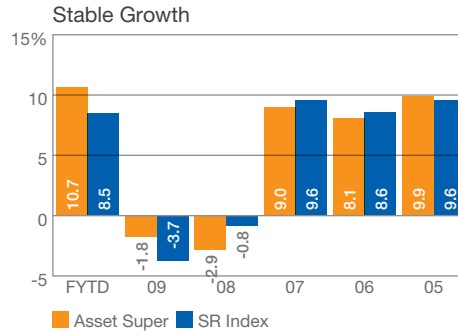
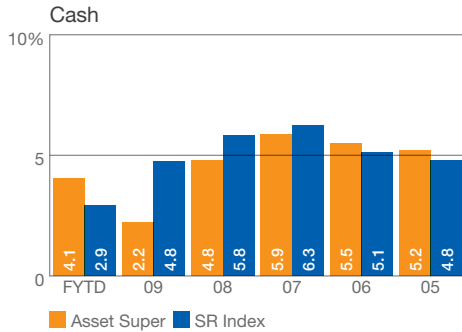
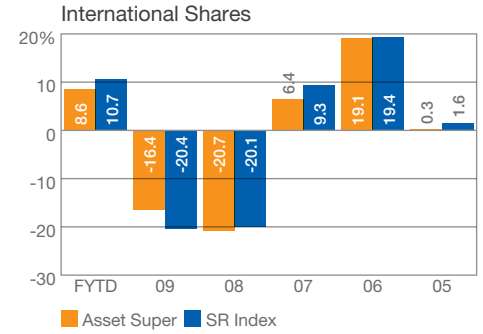
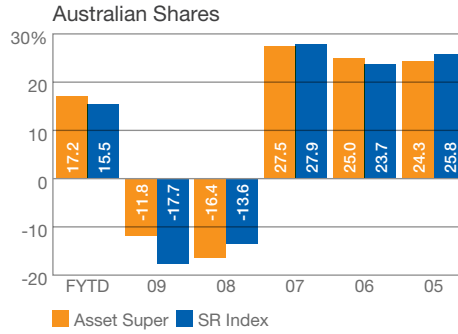
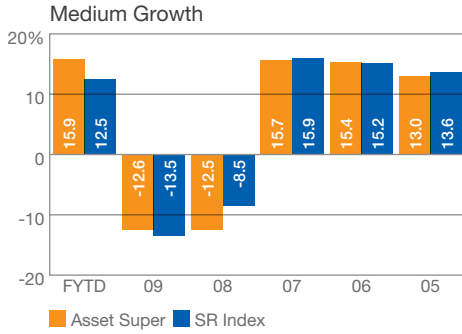
Investment Performance Key Options

	FYTD	2009	2008	2007	2006	2005	3yr Av*
Medium Growth	15.9	-12.6	-12.5	15.7	15.4	13.0	-4.0
Balanced (Industry Average)	12.5	-13.5	-8.5	15.9	15.2	13.6	-3.0
Australian Shares	17.2	-11.8	-16.4	27.5	25.0	24.3	-2.1
International Shares	8.6	-16.4	-20.7	6.4	19.1	0.3	-11.0
Stable Growth	10.7	-1.8	-2.9	9.0	8.1	9.9	1.3
Property	28.6	-42.9	-26.6	21.3	12.9	17.4	-7.6
Cash	4.1	2.2	4.8	5.9	5.5	5.2	4.3
High Growth	17.1	-16.7	-14.6	17.4	17.1	14.3	-5.8
CPI	na	1.5	4.5	2.1	4.0	2.5	2.7

* Compound average 3 years per annum to 30 June 2009. FYTD to 31 May 2010.

Minimum Pension Payment Limits

Age	% of Account Balance
Under 65	4%
65-74	5%
75-79	6%
80-84	7%
85-89	8%
90-94	1%
95 or more	14%



Pension Flexibility

Monthly, quarterly, half yearly & annual payment frequencies available

Pension payment date set by the fund

Pension payments made via EFT

Ability to nominate a specific drawdown order for pension payments or pro-rata across investments

Pension payment details can be altered at anytime

Transition to retirement pension also available

Fund Extras

Financial Planning	✓
Health Insurance	✓
On-line access	✓
On-line transactions	✓
6-Month Statements	✗
Member Newsletter	✓
Minimum Investment	\$20,000

About this Fund

Fund Membership	85,345
Fund Size	\$1,451,623,854
Product Start Date	2000
Fund Type	Industry-Allocated Pension

SuperRatings Assessment

SuperRatings' overall rating of a product is provided by our Platinum, Gold, Silver and Other ratings. The product's assessment across individual components such as investments, insurance and fees is split across quartiles represented by road signs. For instance, "110" denotes the best 25% of performers.

Excellent 110 **In the fast lane**
Premium performer in this area. Well above benchmark

Good 80 **Comfortable pace**
Better than most funds. Above benchmark

Average 60 **Cruising**
Placed close to benchmark

Below Average 40 **Traffic Congestion**
Not quite up to speed. Lower than benchmark

Caution **Proceed with caution**
Not offered or cannot be identified or understood

Concern **Requires maintenance**
Real problems in this area



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* Past performance is not a reliable indicator of future performance.