



Deloitte Superannuation Fund

Product disclosure statement

Part C – Fees, charges, tax and other additional information

To be read with:

- Part A – Member booklet
- Part B – Guide to investment choice

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The issuer of the Deloitte Superannuation Fund Product Disclosure Statement is:

DTT Staff Superannuation Pty Limited

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which is the Trustee of the Deloitte Superannuation Fund

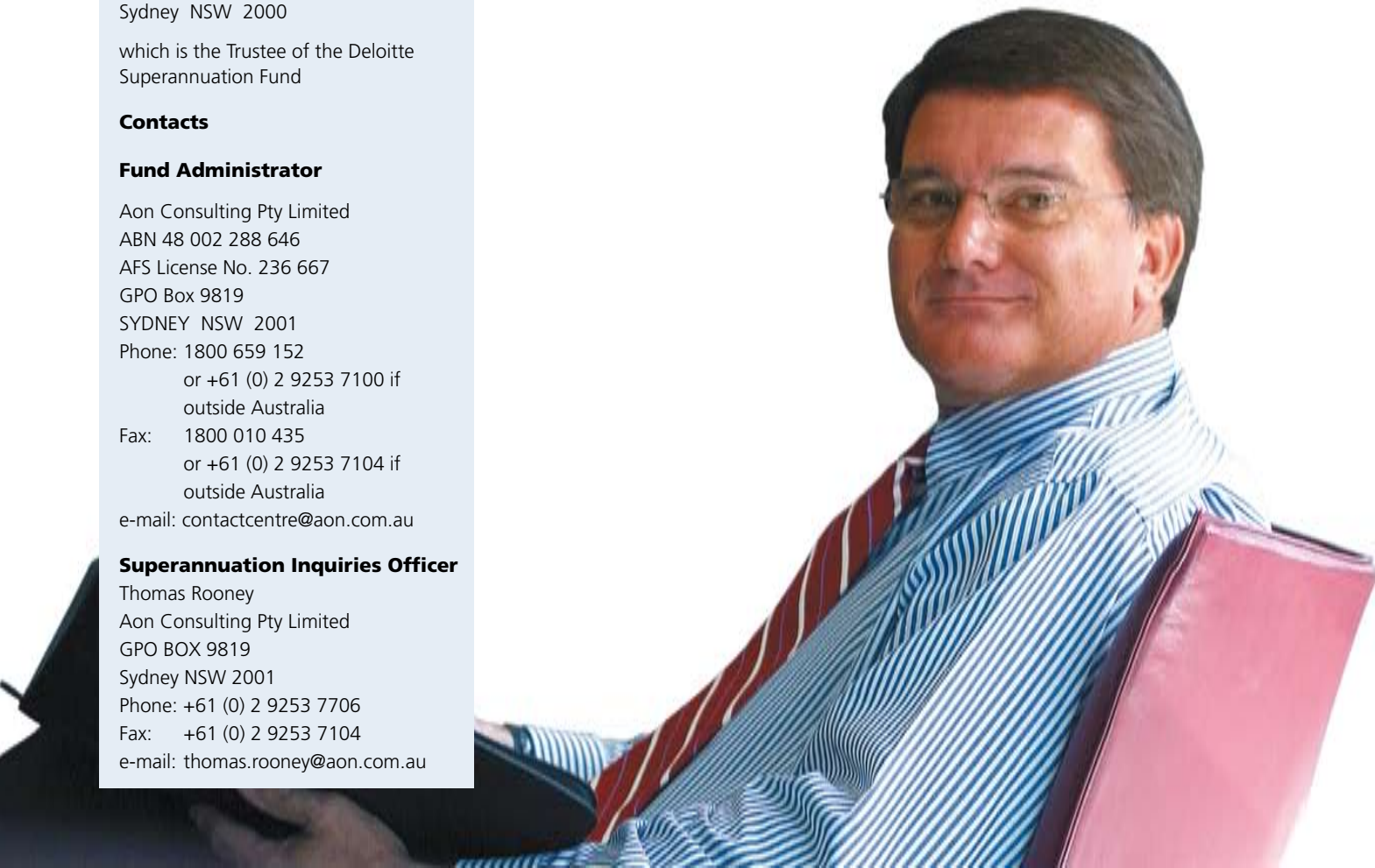
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Deloitte Superannuation Fund

Product disclosure statement

Part C – Fees, charges, tax and other additional information

Important information

This document forms part of the Product Disclosure Statement (PDS) for the Deloitte Superannuation Fund which consists of:

- Part A – Member booklet
- Part B – Guide to investment choice
- Part C – Fees, charges, tax and other additional information (this document)

If you have not received all three parts please contact Deloitte HR Services or the Fund Administrator to obtain the most up to date copies. You should read all three parts (Part A, B and C) of the PDS.

Contact details

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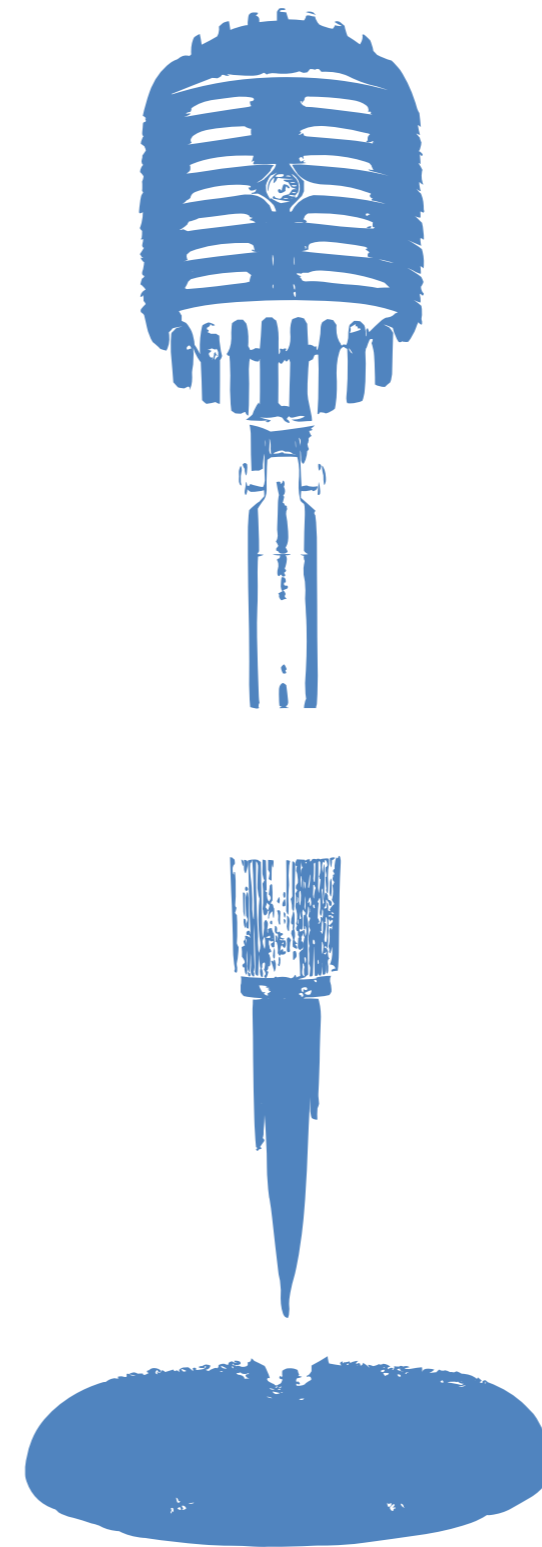
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Every care has been taken with the information provided in this PDS. However, the Trustee of Fund reserves the right to correct any error or omission. If there is any discrepancy between this PDS and the Trust Deed and rules, the Trust Deed and rules will be the final authority. The information in this PDS is general advice only. It does not take into account your personal investment objectives, financial situation and particular needs. It is not intended to be, nor shall be deemed to be, construed as legal, financial or taxation advice nor is it intended to take place of a professional investment adviser. We recommend you seek advice from your own professional financial adviser who will assist you in making your choice with reference to your own personal circumstances before making any decision affecting any aspect of your membership of the Fund.

Issued by DTT Staff Superannuation Pty Limited ACN 085 239 872, Trustee of the Deloitte Superannuation Fund
1 July 2005





Contents

Employer and personal contributions – deductible limits	6
Investment performance	7
Fees and other costs	8
Your insurance cover	14
How tax affects your benefits	14

Employer and personal contributions – deductible limits

As indicated in Part A of the PDS – Member booklet, although there is no limit on the amount your employer can contribute on your behalf, there is a limit on the tax deduction your employer is allowed for that contribution. These age-based limits apply to the combination of both employer and before-tax contributions (salary sacrifice contributions) made on your behalf.

For the year ending 30 June 2006, the limits are shown in the table below.

Maximum deductible contributions	
Your 'Age'	Maximum deductible contribution limit for 2005/2006
Under 35	\$14,603
35 – 49	\$40,560
50 and over	\$100,587

'Age' means the Member's age at the date the last contribution was made for them for the year.

These amounts are indexed annually (by law).

Investment performance

For each of the 4 investment strategies, past earning rates for the periods ending 30 June are shown in the table below.

	Shares	Growth ¹	Balanced ²	Capital stable
Investment performance*				
2004	18.7	16.3	13.9	8.3
2003	-7.9	-4.5	-0.3	7.3
2002	n/a	-7.2	-4.6	2.9
2001	n/a	8.5	8.0	6.5
2000	n/a	15.3	13.2	6.5
5 year compound return	4.6*	5.2	5.8	6.3

* The Shares option was introduced into the Fund on 1 July 2002, therefore the return since inception date has been provided.
¹ The Growth option was known as the High Growth option prior 1 July 2005
² The Balanced option was known as the Diversified option prior to 1 July 2005

Important Note: Past performance is not a reliable indication of future performance, which will depend on a variety of factors including future taxation, economic conditions and the performance of the assets.

The net earning rates may not be the same as the rate credited to particular product holders because of the effect of charges made by the Fund.

The returns are net of the indirect cost ratio but do not include the \$150 members fee. Details are on page 9 - 13.



Fees and other costs

The warning below is required under Australian law. Specific information about fees and costs is set out on pages 9 to 13 of this document.

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 benefit 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 document shows fees and other costs that you may be charged.

These fees and costs may be deducted from:

- your money (account balance);
- the returns on your investment; or
- the Fund assets as a whole.

Taxes and insurance costs are set out in another part of this document. Please refer to pages 14 to 18.

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

Fees and costs for particular investment options are set out on page 12.

All Member Fees debited from your account will be shown on your benefit statement each year. Exit fees charged to your benefit payment will be shown on the exit statement. In addition, any percentage deducted from the Fund's investment return assets will be disclosed in each year's Annual Report.

TYPE OF FEE OR COST	AMOUNT	HOW AND WHEN PAID
Fees when your money moves in or out of the Fund		
<i>Establishment fee</i> The fee to open your account investment	Nil	Not applicable
<i>Contribution fee</i> The fee on each amount contributed to your account investment – either by you or your employer	Nil	Not applicable
<i>Withdrawal fee</i> The fee on each amount you take out of your account investment	\$80	Deducted from the payment when it is made.
<i>Termination fee</i> The fee to close your account investment	\$80	Deducted from the payment when it is made.
Management costs		
The fees and costs for managing your investment The amount you pay for specific investment options is shown at page 12	\$150 (\$2.88 per week) member fee + ICR% ¹ of your account for a chosen investment option. The ICR% for the investment options are: 0.84% Shares 0.89% Growth 0.79% Balanced 0.61% Capital stable	This amount, except member fee (which is deducted as part of the monthly fee from your account balance at the end of each month), is not deducted from your account but reduces the returns you would otherwise receive.
Service Fees²		
<i>Investment switching fee</i> The fee for changing investment options	Nil for the first switch each year on a date the Trustee chooses (normally 1 November), \$60 for each switch thereafter.	Paid directly from your account balance when switch occurs.

All fees quoted are inclusive of GST

¹ The indirect cost ratio (ICR) represents all other indirect management costs not deducted directly from a member account as a ratio of the Fund's total average net assets and may include an administration fee, investment management fee, trustee fee, issuer fee and expense recoveries.

² Refer to the "Additional Explanation of Fees and Costs" below for other service fees.

Additional Explanation of Fees and Costs

Investment switching

You are allowed a free investment switch of the account balance on a date the Trustee chooses (normally 1 November) each year. This free switch waives the administration fee, however, the investment manager's transaction costs will still be incurred as detailed over the page. There is no fee payable if the switch applies only to future contributions.

Special request fees

A fee of \$160 is payable for each family law split, which is evenly deducted between the parties at the time of the split.

A fee of \$160 is also payable for temporary resident payment.

Both of these fees are GST inclusive.

Review of fees

The Trustee may change the fees that apply at any time after giving 30 days prior written notice to members. There is no maximum limit for fees in the Trust Deed.

Tax Deduction

Most of the fees are tax deductible and the Fund passes on the benefits of tax deductions to members.

Small accounts

In accordance with the Government's Member Protection Legislation, the administration fees charged on account balances less than \$1,000 will not exceed the Investment Earnings credited. The cost of this member protection will be taken from the Fund's assets.

Family Law Valuation Fee

The Administrator charges a fee to the person who requests a family law valuation. The fee is not charged to the Fund and is not paid out of the member's account but directly by cheque to Aon Consulting Pty Limited. The cost is \$100 per Family Law valuation (GST inclusive), payable at the time the request is made.

Insurance

Premiums for death, Total and Permanent Disablement and Salary Continuance Insurance cover are outlined in the section titled "Your insurance cover" on page 14 of this document. The premiums for your death, Total and Permanent Disablement and Salary Continuance Insurance Cover will be deducted from your Employer SG Contribution (SGC) Account each month.

Fees are charged to the Fund by the Insurer(s) to meet the costs of insurance for death, Total and Permanent Disability and Salary Continuance.

A deposit premium is paid annually in advance and an adjustment is made following each annual review.

Investment managers' management charge and transaction costs

The table below shows the investment management charges and investment transaction costs charged to the Fund by the investment managers.

Investment fund	Investment management charge	Investment manager's transaction costs
AMP Capital Equity Fund	0.71%	0.50%
Alpha Australian Equity Trust	0.77%	0.5%
Wellington PST	0.90%	0.5%
Credit Suisse International Shares PST	0.98%	0.37%
BT Global Return Fund	1.75%	Nil
Macquarie Global Bond Solution	0.38%	0.29%
Deutsche Cash Plus	0.40%	Nil

Please note that the investment manager will give the Trustee notice of an increase in the investment management fee or a significant change in the transaction costs. Transaction costs may vary slightly from those in the table above. The above fees are current at date of publication.

Indicative Investment Managers' Management Charge and Transaction Costs for each option is set out on the following page.

Investment management charge

The investment management charge varies depending on your chosen investment option. The percentage charges are shown below. This fee is deducted from Fund earnings before they are credited to your accounts.

	Shares	Growth	Balanced	Capital Stable
Investment Management Charges	0.84%	0.89%	0.79%	0.61%

For example, if you had a balance of \$50,000 and you had selected the Balanced Option, the reduction to Net Investment Earnings for one year due to the Investment Management Charge would be \$395.

Please note that these fees are current at the date of issue. Investment managers may change their fee and/or the investment manager or asset allocation of the option can change and would cause the above fees to change. If the fees are to change the members will be notified as soon as possible.

Investment manager's transaction costs

The investment manager's transaction costs (buy/sell cost or spread) vary depending on your chosen investment option. The percentage charges between the buy Unit price and the sell Unit price are shown below. This fee is deducted as soon as you contribute new money to the Fund, or when you rollover super from another source into the Fund or if you change investment options (less units are bought in your chosen option).

If the Trustee changes investment managers (or the amount a manager invests on the Fund's behalf) or the asset allocation in the option, transaction costs are incurred and reduce the earnings of the relevant option before unit prices are calculated.

	Shares	Growth	Balanced	Capital stable
Investment Manager's Transaction Costs	0.47%	0.40%	0.37%	0.27%

For example, if you wished to contribute an after tax contribution of \$1,000 to the Fund and you had selected the Balanced Option, the reduction in the amount credited to your account balance due to the Investment Manager's Transaction Costs would be \$3.70.

Please note that these fees are current at the date of issue. Investment managers may change their fee and/or the investment manager line-up or asset allocation of the option can change and would cause the above fees to change. If the fees are to change the members will be notified as soon as possible.

Example of annual fees and costs

This table gives an example of how the fees and costs in the Balanced investment option for this product can affect your superannuation account investment over a 1 year period. You should use this table to compare the fund this product with other superannuation products.³

³ This example ignores the effect of contributions, earnings, tax and other deductions on the account balance, and therefore their impact on management costs.

Example – the balanced investment option		Balance of \$50 000 with total contribution of \$5000 during year
Contribution Fees	0%	For every \$5 000 you put in, you will be charged \$0.
PLUS Management Costs	0.79% + \$150 Member fees per annum (\$2.88 per week)	And, for every \$50 000 you have in the Fund you will be charged \$395 each year plus \$150 in member 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 fees of \$545. What it costs you will depend on the investment option you choose and the fees you negotiate with your fund or financial adviser.

* Additional fees may apply:

Establishment fee — \$0

And, if you leave the fund, you may also be charged a withdrawal fee of \$80.

Investment earnings and unit prices

Your Investment Earnings depend on the investment option you have selected. Investment Earnings, less administration costs, management fees and investment tax, are worked out as a Unit Price.

Unit Prices reflect the value of the assets in each of the investment options. The performance of these assets varies from time to time and leads to changes in Unit Prices, both up and down. The Trustee sets the Unit Prices for each investment option daily. See Part B of the PDS – Guide to investment choice for how Unit Prices work.

Your insurance cover

The cost of your insurance cover is as follows.

(Note: Deloitte Partners are not entitled to insurance coverage within this Fund. Please refer to 'Partner Services' for details of any insurance matters).

Premiums are charged to the Fund and passed onto members for death/TPD and Salary Continuance insurance cover at a unit rate given below:

- Death/TPD: \$0.64 per \$1,000 of insured cover
- Salary continuance: \$1.48 per \$1,000 of monthly benefit

The above premiums include a brokerage fee of 10%, which is paid to the Fund Administrator.

Please note that if you select another fund under the choice of funds legislation your Insurance Cover will cease.

Premiums for additional voluntary death and TPD cover are charged according to age based rates. For more information about this cover or the rates that apply contact the Fund Administrator.

The premiums for your Death and Total and Permanent Disablement and Salary Continuance cover (including additional voluntary cover) will be deducted from your Employer SG Contribution (SGC) Account each month.

How tax affects your benefits

This section provides a broad overview of the tax treatment of super contributions, investment earnings and benefits. It is, however, a guide only and we recommend that you seek professional taxation advice if you wish to clarify specific taxation issues.

Tax File Number

The Trustee is required by law to request that you provide your Tax File Number to the Fund for the main purpose of having Eligible Termination Payments (ETPs) and for Surcharge reporting. You do not have to provide it. If you do provide it, your cash benefits will be taxed at concessional rates. If you choose not to provide it, a higher rate of tax will apply to your cash benefit and you may also make yourself liable to the Surcharge tax. The Tax File Number Notification form has full details. You will be asked to provide your Tax File Number upon joining the Fund. Please read the form carefully before making your decision. If you have not provided your Tax File Number and now wish to do so, please contact the Fund Administrator. If you decide to provide your Tax File Number, complete the form and send it to the Fund Administrator.

Tax on contributions

A tax of 15% applies to all employer-paid contributions including before-tax member contributions which are paid by the employer on your behalf. This tax is deducted from your account when the contribution is made to the Fund.

Surcharge

The superannuation surcharge is an additional tax charged on certain contributions if your adjusted taxable income (including tax deductible contributions, certain rollovers and reportable fringe benefits) is in excess of the surcharge threshold. After your adjusted taxable income reaches the upper thresholds the rate charged on these contributions is the maximum rate. The surcharge may be a very significant additional tax on contributions. You may contact the ATO on 13 10 20, or visit www.ato.gov.au/super to find out the current surcharge thresholds and rates.

If the ATO assess you are liable to pay the surcharge, the surcharge will be deducted from your account and paid to the ATO.

The taxes deducted from your contributions will reduce your end benefit in the Fund.

Government co-contribution

The government co-contribution provides a contribution of \$1.50 for every \$1.00 of eligible personal contribution, up to a maximum of \$1,500, subject to certain income threshold limits.

In the 2004/2005 to 2006/2007 income years, individuals with incomes (assessable income and reportable fringe benefits) up to a lower income threshold of \$28,000* are eligible to receive the full government co-contribution of \$1,500 (\$1,000 in 2003/2004) in return for a personal contribution of \$1,000.

The maximum co-contribution will be reduced by 5 cents for each dollar of assessable income and reportable fringe benefits for the 2004/2005 to 2006/2007 income years with respect to individuals with incomes above \$28,000. The co-contribution will cut out for individuals with income reaching \$58,000.

Contact the Australian Taxation Office on 13 10 20, or visit www.ato.gov.au/super to find out the current contribution rates and thresholds.

The co-contribution will be treated as an undeducted contribution for tax purposes.

To be eligible for the government co-contribution you must:

- have made personal superannuation contributions for yourself to a complying superannuation fund on or after 1 July 2003;
- have lodged an income tax return for the financial year;
- be a low income earner (your assessable income or part of fringe benefits must be less than \$58,000 in the financial year);
- must not be a temporary resident;
- must be less than 71 years old at the end of the financial year the contribution was made;
- have received Employer superannuation support during that year or were entitled to such support;
- not wholly or substantially self employed. Persons who receive spouse, but not employer, superannuation support will be eligible for a tax deduction for their personal contributions.

To be eligible for the co-contribution, an individual must not be aged 71 or more and must be ineligible to claim a tax deduction for their personal contributions. Persons who receive spouse, but not employer, superannuation support will be eligible for a tax deduction for their personal contributions.

The lower income threshold amount will be indexed from the 2007/2008 income year by the increase in full-time adult average weekly ordinary time earnings.

It is also important to note that the government co contribution:

- cannot be used to reduce the separate tax debt;
- must be preserved in the Fund;
- will not be subject to any taxation when paid to the Fund;
- will not be taxed as an end benefit; and
- will not count towards your RBL.

However, the earnings on the government co contribution will be taxed like any other earning in your Fund.

Eligible spouse rebate

If you are making superannuation contributions on behalf of your non-working or low income earning spouse to a complying superannuation fund (Eligible Spouse) you may receive a tax rebate of 18% on Eligible Spouse contributions. The maximum rebate is \$540, which is 18% of \$3,000. The full rebate is available if your Eligible Spouse's assessable income is less than \$10,800. The rebate reduces by \$1 for every \$1 where your Eligible Spouse's assessable income is more than \$10,800, and is therefore zero (0) where the Eligible Spouse's income is \$13,800 pa or more. You can claim your rebate when you complete your next tax return.

Tax on investment income

Super attracts lower tax on Investment Earnings than other long-term investments. The maximum rate of tax paid by super funds on Investment Earnings is 15%. This compares to the highest marginal income tax rate of 47%. All investment taxes are deducted from the earnings before they are credited to the member's account.

Reasonable Benefit Limits

The government's Reasonable Benefit Limits (RBLs) restrict the amount of super benefits that can be taxed at favourable rates.

The RBL will take account of benefits you have received or may receive from other super funds or Approved Deposit Funds.

RBLs increase at 1 July each year. For the 2005/2006 financial year, they are:

- \$648,946 if more than 50% of your benefit is taken as a lump sum
- \$1,297,886 if at least 50% of your benefit is taken as a complying pension or annuity.

Any part of your benefit that is in excess of your RBL will be taxed at the highest marginal income tax rate. The Australian Taxation Office will advise you if your super benefits have gone over your RBL.

If your super benefit is higher than your RBL, you will still receive your super benefit but you will have to pay more tax. Transitional RBLs may apply to certain members, usually those born before or soon after 1 July 1944.

Tax on super benefits

If you take a benefit in cash it will normally be subject to tax and will be made up of a number of components that are taxed in different ways. There are certain rules and tax advantages that will influence the order in which the components are withdrawn. You should talk to your financial adviser before making withdrawals from the Fund. The Fund will normally deduct any tax before paying you the benefit.

Your super benefits are taxable at concessional rates on withdrawal, providing they do not exceed your RBL.

The tax payable on benefits that are within your RBL is as follows:

Retirement and resignation benefits

Component	Source	Treatment
Undeducted contributions	Contributions made after 30 June 1983 (other than by an employer) for which a tax deduction has not been claimed.	Tax Free
Pre-July 1983 component	Benefits relating to service or fund membership accrued before 1 July 1983.	5% of this component is counted as assessable income and taxed at your marginal tax rate. The remainder is tax free.
Post-June 1983 "taxed" component	Benefits relating to service or membership accrued since 1 July 1983.	Age Under 55 Tax rate 55 and over 20% + Medicare Levy*. 0% on first \$129,751* 15% + Medicare Levy* on anything over \$129,751*.
Post-June 1983 "untaxed" component	Benefits relating to service or fund membership period accruing after 30 June 1983 arising from payments from an employer or unfunded superannuation scheme.	Age Under 55 Tax rate 55 and over 30% + Medicare Levy*. 15% + Medicare Levy* on first \$129,751* 30% + Medicare Levy* on anything over \$129,751*.
Concessional component	Payments made before 1 July 1994 as a result of a bona fide redundancy, invalidity or approved early retirement scheme (as defined in taxation legislation).	5% of this component is counted as assessable income and taxed at your marginal tax rate. The remainder is tax free.
Post-June 1994 invalidity component	Payments made since 1 July 1994 as a result of invalidity (as defined in taxation legislation).	Tax free.
CGT-exempt component	Broadly, proceeds from an amount elected to be exempt from CGT of up to \$500,000 resulting from the sale of certain assets of a small business (since 1 July 1997).	Tax free if within your Reasonable Benefit Limit.
Excessive component	Amount received in excess of your lump sum or pension Reasonable Benefit Limit (RBL), whichever is applicable to you.	Taxed at the highest marginal tax rate (currently 47% ^{***}) plus Medicare Levy*.

*Applies for 2005/2006 and will be indexed annually in line with increases in Average Weekly Ordinary Time Earnings (AWOTE).

**The Medicare levy is generally a rate of 1.5% for these purposes.

*** A reduced tax rate of 38% will be applied to the portion of the excessive component of the Eligible Termination Payment (ETP) that has had contributions tax applied. The remainder of the excessive component of the ETP will be taxed at 47%.

This information is current as at the date of issue.

Death benefits

Tax payable on death benefits varies according to who receives the benefit and how it is paid. Lump sum death benefits are free of tax when paid to a spouse, dependant child under the age of 18 or any other person financially dependent on you at the date of your death, subject to the benefit not exceeding the deceased's pension RBL.

The Fund may also calculate an additional 'anti-detriment' amount, provided the required conditions are satisfied. This amount represents a recovery of all tax paid on contributions made by the deceased member since 1 July 1998. For more information, contact your financial adviser or call the Fund Administrator on 1800 659 152.

Lump sum payments under your pension RBL made to non-dependants or children over the age of 18 will be taxed as ordinary ETPs, with the exception that the post 30 June 1983 component of the benefit will be taxed at 15% plus Medicare levy or any other government levy.

Total and Permanent Disablement benefits

That part of the benefit based on membership completed to the date of disablement is taxed as a retirement benefit. That part of the benefit that relates to expected future membership is tax-free.

Salary Continuance benefits

These are taxed as income at your personal marginal income tax rate.



