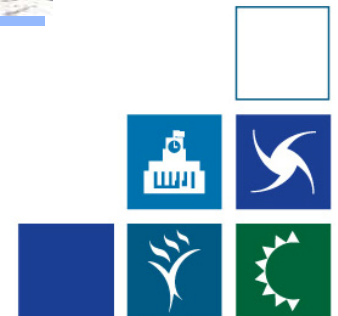


Retirement Scheme



Changes 1 October 2005



Disclaimer

This information does not account for your investment objectives, particular needs or financial situation. These should be considered before investing.

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This presentation contains general information only and should not be considered as a comprehensive statement on any matter and should not be relied upon as such.

Prior to investing you should always seek professional advice.



Agenda

- **Member Investment Choice**
- **Fee Changes**
- **Salary Sacrifice**



Who is Member Investment Choice available to?

- Contributory Members
 - Your Contributor Financed Benefit
 - Basic Benefit Accumulation Account
- Deferred Members
 - Your Total Account Balance



What Parts of my Benefit are Available for Investment Choice?

- Contributor Financed Benefit
 - Personal Account; i.e. your contributions (1-9%) plus investment earnings less any fees or taxes.
- Basic Benefit
 - Accumulation Component; i.e. Co-Contribution, Internal & External Transfer-Ins, Pre & Post Tax Top-Up Contributions, Lump sum Contributions plus investment earnings less any fees or taxes.



What does Member Investment Choice Mean?

- Previously
 - Trustee Selection
- After 1 October 2005
 - Trustee Selection
 - High Growth
 - Diversified
 - Balanced
 - Capital Guarded
 - Cash

Only one Investment Strategy per Account



Salary Sacrifice

- Available to Contributory members after 1/10/2005
- Normal Contributions to the Retirement Scheme (1-9%)
- Top-up Additional Contributions

Salary Sacrifice and Post Tax Contributions are subject to Employer's Policy. Check with your Employer for details.



Other Contribution Options into the Retirement Scheme

- Top up of Superannuation Contributions
 - Into Basic Benefit
 - Salary Sacrifice
 - After Tax Contributions
 - Co-Contributions
 - Lump Sum Contributions
- Rollover of External Superannuation Benefits
- Rollover of Internal Superannuation Benefits



What do I get in my Super for \$100 equivalent after-tax Contribution?

	Total Tax Rate			
	16.50%	31.50%	43.50%	48.50%
After-tax with co-cont	\$250.00	\$250.00	\$100.00*	\$100.00*
After-tax no co-cont	\$100.00	\$100.00	\$100.00	\$100.00
Salary Sacrifice	\$101.80	\$124.09	\$150.44	\$165.05
Spouse Contribution [#]	\$118.00	\$118.00	\$118.00	\$118.00

* at the level of income required to be paying this rate of tax, there is no co-contribution available – see Co-contribution section of PDS.

assumes the full rate of spouse contribution rebate (offset) – see Spouse Contributions section in PDS. The rebate (\$18) isn't added to the super account but given as a reduction in the contributing spouse's tax – the value is given to provide an indicative comparison only.



Example of Retirement Scheme - Salary Sacrifice of Contributory Finance Benefit

- \$40,000 Superable Salary, 6% Contribution Rate

Currently

Contribution **\$2,400p.a.** After Tax (Amount Invested)

Equivalent Pre Tax \$3,504

Salary Sacrifice Option

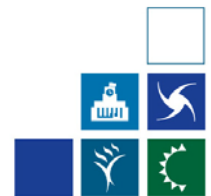
Contribution \$2,400p.a. Pre Tax

Less 15% contribution Tax **\$2,040p.a.**(Amount Invested)

Pre Tax Surplus \$1,104p.a. (\$3,504-\$2,400)

- **\$756p.a.** After Tax
- Top Up Salary Sacrifice of **\$938p.a.** (\$1,104 less 15%)
 - Total Contribution **\$2,978p.a.** (\$2,040 + \$938)

Note: Surplus can be Salary Sacrificed, Post tax Contributions or taken as cash

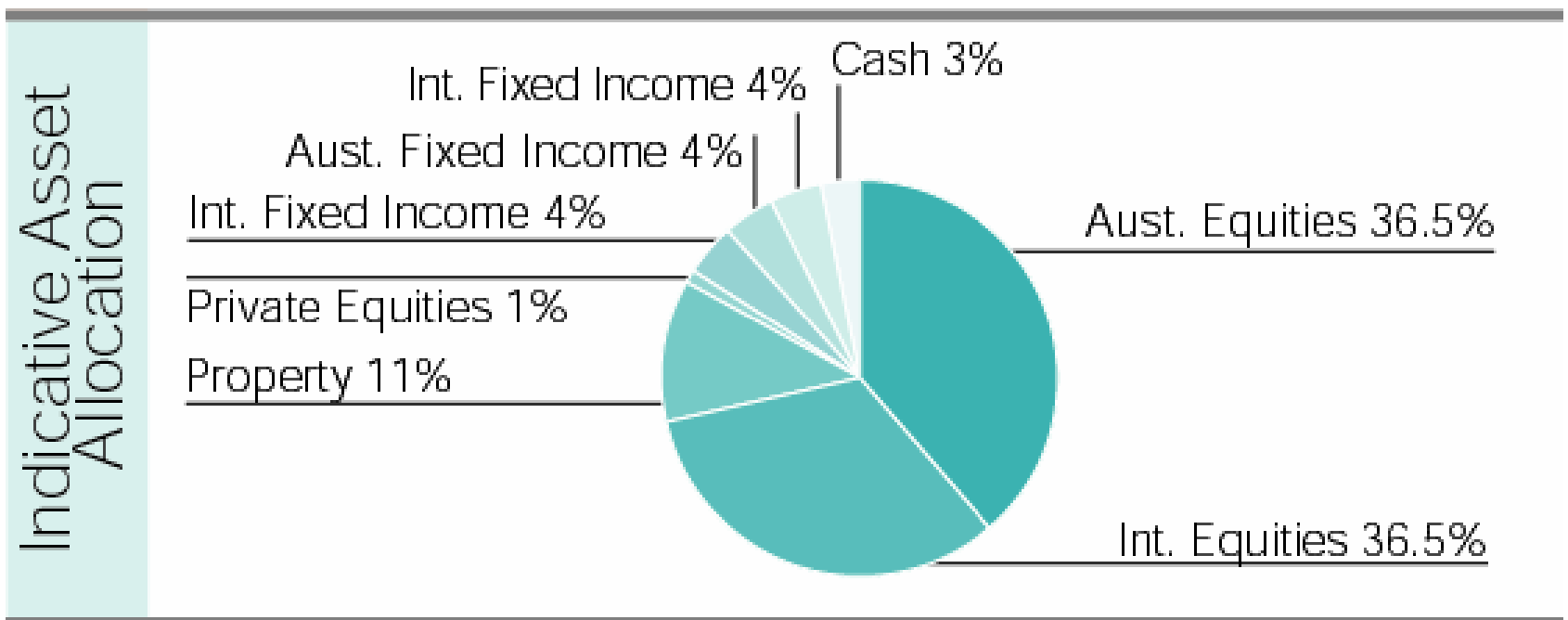


It's your future



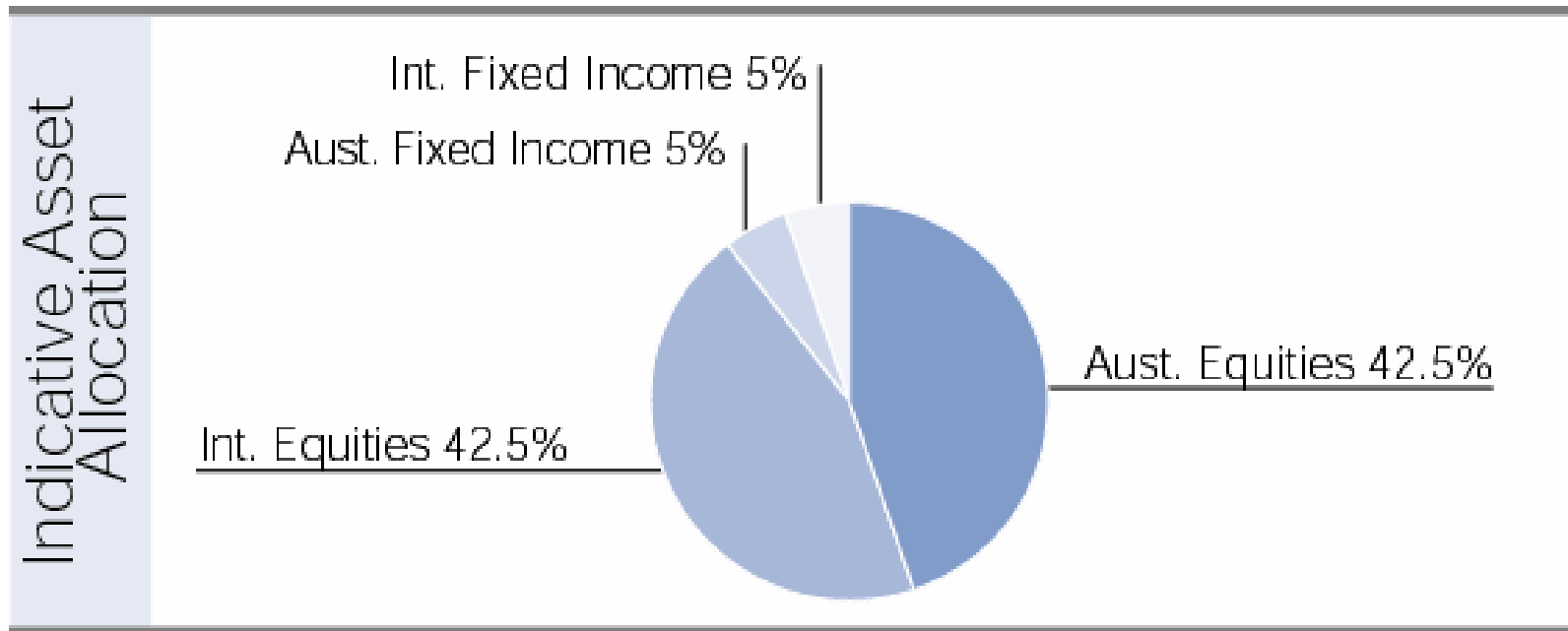
Trustee Selection – Asset Allocation

Energy Industries Super



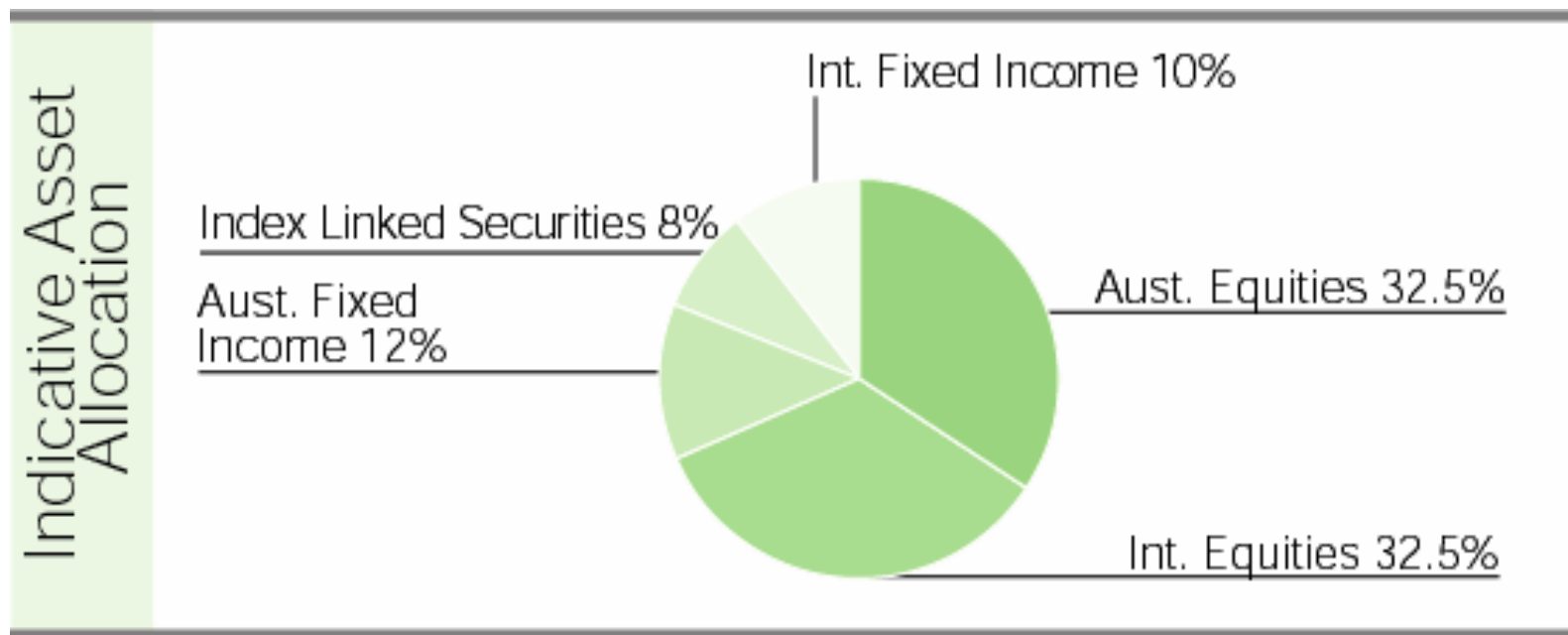
High Growth – Asset Allocation

Energy Industries Super



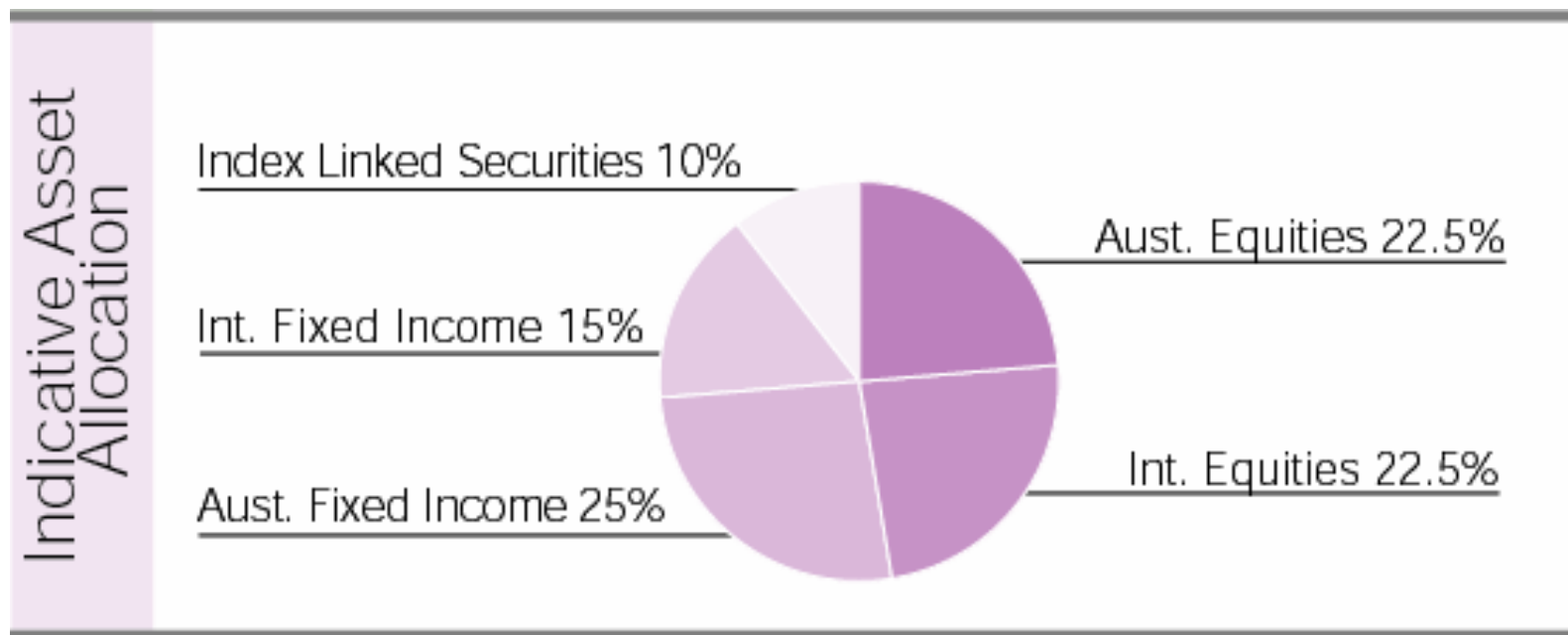
Diversified – Asset Allocation

Energy Industries Super



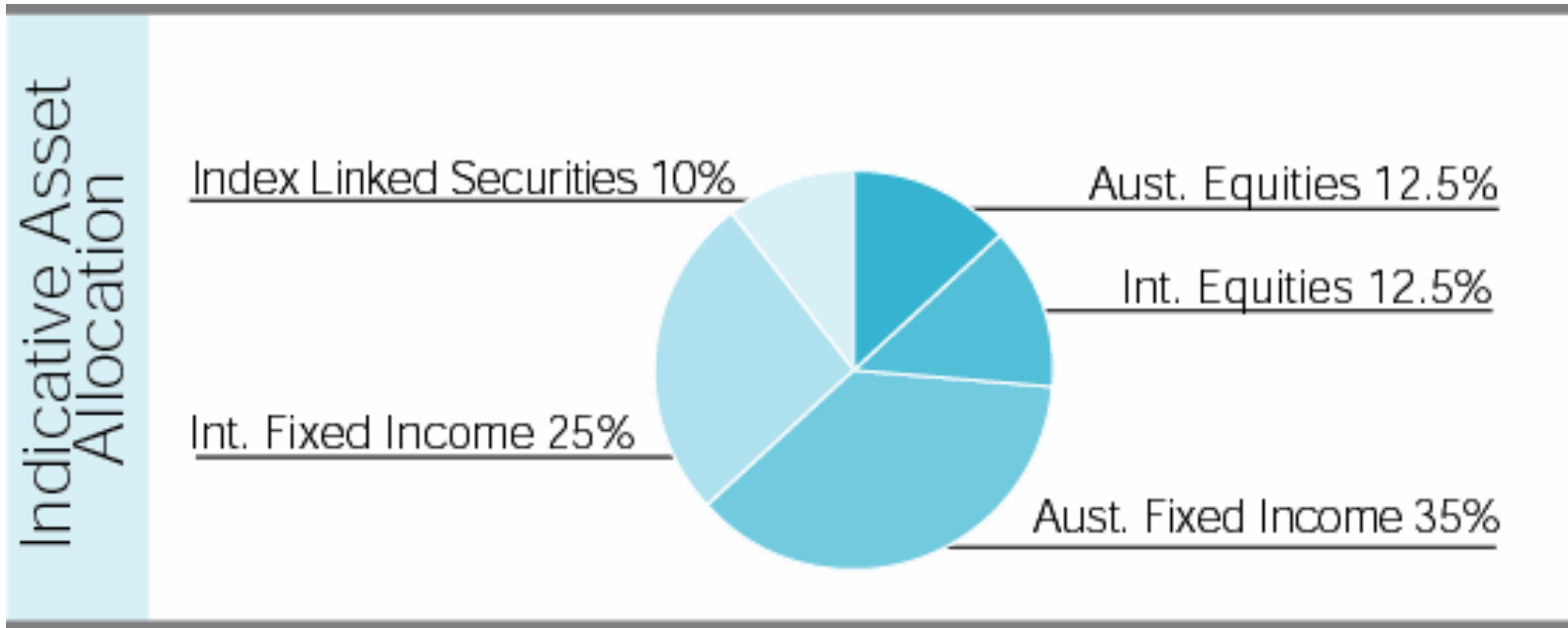
Balanced – Asset Allocation

Energy Industries Super



Capital Guarded – Asset Allocation

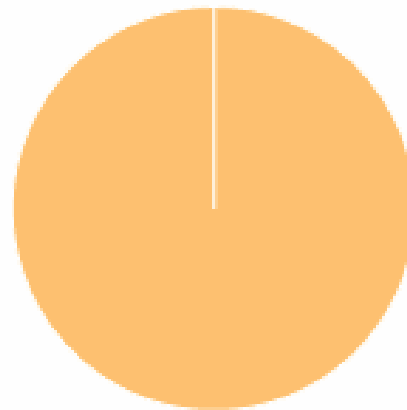
Energy Industries Super



Cash Plus – Asset Allocation

Energy Industries Super

Indicative Asset Allocation



Cash 100%



Investment Strategies – Asset Allocation

Energy Industries Super

	Trustee Selection	High Growth %	Diversified %	Balanced %	Capital Guarded %	Cash Plus %
Australian Equities	36.5	42.5	32.5	22.5	12.5	0
Int'l Equities	36.5	42.5	32.5	22.5	12.5	0
Property	11	5	5	5	5	0
Private Equity	1	0	0	0	0	0
Growth assets	85	90	70	50	30	0
Hedge Funds	0	0	0	0	0	0
Australian Fixed Income	4	5	12	25	35	0
Index-Linked Securities	4	0	8	10	10	0
Int'l Fixed Income	4	5	10	15	25	0
Cash	3	0	0	0	0	100
Income producing assets	15	10	30	50	70	100
TOTAL	100	100	100	100	100	100



Crediting Rate At A Glance

Energy Industries

INVESTMENT STRATEGY	AFTER TAX RETURN FOR YEAR ENDING 30 JUNE				
	2005 %	2004 %	2003 %	2002 %	2001 %
HIGH GROWTH	13.3	16.2	-1.5	-8.8	1.5
DIVERSIFIED	12.1	12.6	0.6	-5.7	2.9
BALANCED	10.7	9.4	2.8	-2.8	4.2
CAPITAL GUARDED	9.5	6.1	5.1	1.3	5.5
CASH PLUS	4.3	4.1	3.6	3.4	6.9
TRUSTEE SELECTION	12.3	14.4	0.3	-6.3	5.1



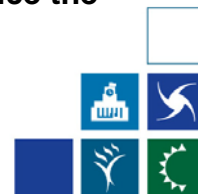
What are the Fees associated with the different Investment Strategies?

Fees for Contributory Members (Energy Industries Super)

- From 1 October 2005 the Trustee will be introducing a 0.75c per week administration fee, which will be deducted monthly from your account. This fee will cover the costs of administering member's accounts.

Investment option	Retirement Scheme fee (Contributor Financed Component)	Basic Benefit fee (Accumulation Component only)	
		Investment fee	Expense recovery fee*
Trustee selection	0.46%	0.46%	0.342%
High Growth	0.48%	0.48%	0.342%
Diversified	0.43%	0.43%	0.342%
Balanced	0.41%	0.41%	0.342%
Capital Guarded	0.38%	0.38%	0.342%
Cash	0.30%	0.30%	0.342%

Note: the fees in the table above are applicable as at 1 July 2005 and can vary up or down, if for instance the Trustee appoints a new investment manager who has differing fees to the old investment manager. The actual fee payable at any particular time is available from Member Services, or from our website. The Trustee will provide you with 30 days prior notice of any increase in the maximum fee charged.



What are the Fees associated with the different Investment Strategies?

Fees for Deferred Members (Energy Industries Super)

- **Effective from 1 October 2005, the Trustee will introduce an expense recovery percentage based fee, to cover the cost of establishing and providing investment choice. The Trustee has now determined that the maximum percentage based fee will be 1.5%, which is the entire cost associated with investing and maintaining your account.**

Investment selection	Investment fee	Non investment (expense recovery) fee	Total % based fee
Trustee selection	0.46%	0.85%	1.31%
High Growth	0.48%	0.85%	1.33%
Diversified	0.43%	0.85%	1.28%
Balanced	0.41%	0.85%	1.26%
Capital Guarded	0.38%	0.85%	1.23%
Cash Plus	0.30%	0.85%	1.15%

Note: the fees in the table above are applicable as at 1 July 2005 and can vary up or down, if for instance the Trustee appoints a new investment manager who has differing fees to the old investment manager. The actual fee payable at any particular time is available from Member Services, or from our website. The Trustee will provide you with 30 days prior notice of any increase in the maximum fee charged.

