

VIRGIN SUPERANNUATION
ABN: 88 436 608 094

Supplementary Product Disclosure Statement

This is a Supplementary Product Disclosure Statement (SPDS) issued by The Trust Company (Superannuation) Limited (Trustee) (ABN 49 006 421 638; AFS Licence No. 235153; RSE Licence No. L0000635) and should be read together with the information contained in the Product Disclosure Statement for Virgin Superannuation which consists of the Super Members Guide, dated 1 June 2010 and the Insurance Guide, dated 30 June 2007.

Since we issued our Product Disclosure Statement in June 2010, we have made a change to how we do things here at Virgin Super. This Supplementary PDS (SPDS) will help you understand what has changed and how this affects you!

Why are we making this change?

We're issuing this SPDS because we want to make sure you understand how we administer Virgin Super.

What's changed?

Sometimes unusual expenses arise in relation to Virgin Super and the Trustee is entitled to recover these expenses from the assets of the fund. To cater for this, the Trustee thinks that it's important to establish an expense reserve which can be used to meet operational expenses and to fund other strategic projects, when the Trustee thinks it's appropriate. This is in line with recommendations made by a recent review into superannuation (the Cooper Review) that superannuation funds should be required to establish operational risk reserves.

We will build up this expense reserve over time and will gradually set aside up to 0.8% of Virgin Super's assets. This will be done by making provisions in the unit price and allocating amounts to the expense reserve over a period of 3 years. This will not commence until at least 30 days after the date of this SPDS.

What does this have to do with me?

Money in the expense reserve will be put to good use now and in the future, in accordance with the Trustee's expense reserve policy. It will be used to pay for expenses that have to do with the administration and management of Virgin Super, such as system upgrades to meet new legislative requirements. We will report movements in the expense reserve in Virgin Super's Annual Report each year.