

Product Disclosure Statement

The following information replaces the details currently printed in this guide.

Page 13 Who are my dependants?

Partner	Husband or wife or de facto husband or wife. Same sex partners are defined as dependants.
Child	Including step-child, adopted child or ex-nuptial child.
Financial dependant	Anyone who: 1. has a close personal relationship with you; 2. lives with you unless a physical, intellectual or psychiatric illness prevents them from living with you; 3. is provided with some form of financial support; 4. is provided with some form of domestic support and personal care. They do not need to be a relative.

Page 14 Maximising returns within an acceptable level of risk

What do we mean when we say that the Board is seeking to maximizing the long term return to members within an acceptable level of risk.

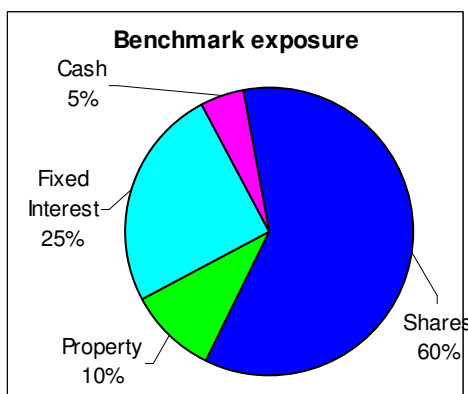
As a general rule, the more an investment is expected to earn over time, the more likely that it will fluctuate (or move up and down) in value on a shorter term or year-by-year basis.

For example, investments in shares have had many ups and downs over the years and in some years have even gone backwards. The 1987 stock market crash and the sharp downturn in share markets during 2001 to 2003 and more recently in 2008/9 stand out as examples of years when share markets lost money. 2008/9 in particular produced large negative returns which meant investments went backwards. However, there have been other years when share markets have done very well, for example 2005 to 2007. Investments in cash, on the other hand, have always produced positive returns, year in, year out, but over the longer term, the average return from cash is usually less than the return from shares.

Page 15 Fund Investment Objectives

Growth Option

The following summarises the Coal Industry Superannuation Board’s objectives and strategy in investing the Fund’s assets:



Long Term Objective	<ul style="list-style-type: none"> To achieve a rate of after tax and fees of 2% per annum above growth in the benchmark salary. The benchmark salary is expected to move with Average Weekly Ordinary Time Earnings. 								
Medium Term Objectives	<ul style="list-style-type: none"> To exceed the median return of similar superannuation funds on a rolling three year basis ignoring all fees and taxes. To exceed the return of the benchmark investment portfolio, after tax and fees. 								
Strategy	Invest approximately: <ul style="list-style-type: none"> 70% in shares/property; and 30% in cash/bonds. 								
Targeted investments	<table border="0"> <tr> <td>Aust & Overseas shares</td> <td>20%-70%</td> </tr> <tr> <td>Property</td> <td>0%-25%</td> </tr> <tr> <td>Aust & Overseas Fixed Interest</td> <td>10%-50%</td> </tr> <tr> <td>Cash</td> <td>0%-50%</td> </tr> </table>	Aust & Overseas shares	20%-70%	Property	0%-25%	Aust & Overseas Fixed Interest	10%-50%	Cash	0%-50%
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General limits	<table border="0"> <tr> <td>Maximum Shares & Property</td> <td>75%</td> </tr> <tr> <td>Maximum unhedged overseas assets</td> <td>30%</td> </tr> </table>	Maximum Shares & Property	75%	Maximum unhedged overseas assets	30%				
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Maximum unhedged overseas assets	30%								
Suitable for	Members who are investing their money for the medium to long term and who can tolerate short-term fluctuations in investment performance.								
Historical performance	For details on the historical performance of the Fund, refer to Part B of this document.								

Page 16 (b) Investment Reserve.

The Board's objective is to have not more than 10% of the Fund's assets in an investment reserve.

Temporary Resident Members

On retirement or resignation, temporary resident members have an entitlement to superannuation balances which is made up of a

- defined benefit balance and/or
- contributions; and
- investment earnings (which may be positive or negative); less
- tax;
- fees; and
- insurance premiums.

This balance may only be accessed when one of the following conditions of release has been met:

- death
- terminal medical condition
- permanent incapacity
- departed temporary resident (DASP)
- transfer to ATO as unclaimed money or departed temporary residents benefit
- temporary incapacity
- excess contributions release authority

Benefits that are not claimed from the Fund within six months of departing the country will be transferred to the ATO as unclaimed monies. Individuals may still access entitlements through the ATO.

Page 22 How do I make a complaint about the Fund?

The Coal Industry Superannuation Board takes every step to ensure that the level of service provided meets your expectations. However, if you have an issue or complaint, the Board has established the following procedure to ensure a timely resolution:

1. Talk to the Administration Manager or one of the Coal Industry Superannuation Board members. Your concern may be easily resolved and generally within 28 days.
2. If this does not resolve the issue, you may wish to make a formal complaint. Complaint can be made by email, letter or phone noting that you wish to lodge a complaint.
3. To lodge your complaint by email: Email cisb@bigpond.com with the subject line: Complaint.
To lodge your complaint by letter: Address your concerns to The Administration Manager
Coal Industry Superannuation Fund PO Box 492 Subiaco WA 6904. Please write 'Complaint' on the envelope and the letter.
To lodge your complaint by telephone: Call us on 9388 1840 between 8am and 4pm each weekday.
4. The Board is required by law to formally consider your complaint and respond to you in writing within 90 days from receipt of your complaint.
5. If you are still dissatisfied with the Board's handling of your complaint or their decision, you may contact the Superannuation Complaints Tribunal.

The Superannuation Complaints Tribunal (SCT) is an independent body set up by the Federal Government to assist members or beneficiaries to resolve certain types of complaints with fund trustees. The SCT may be able to assist you to resolve your complaint, but only if you are not satisfied with the response received from the Fund.

The Tribunal may be able to assist you to resolve your complaint, but only after you have made use of the Trustee's own inquiries and complaints procedures. Once the Tribunal accepts your complaint it will attempt to resolve the matter through conciliation, which involves assisting the parties to come to a mutual agreement. If conciliation is unsuccessful, the complaint may be referred to the Tribunal for a determination.

Certain complaints need to be lodged with the Tribunal within specified time limits. If you wish to find out whether the Tribunal can handle your complaint and the type of information you would need to provide, telephone the following number.

Superannuation Complaints Tribunal - 1300 884 114