

WORKING COPY

THE STATE BANK OF VICTORIA

STATE BANK SUPERSAFE APPROVED DEPOSIT FUND

TRUST DEED AND RULES

CONSOLIDATED TRUST DEED – 1 May 2014

Includes Trust Deed dated 14th September 1984
and amendments by Supplemental Deeds dated:-

1st October 1987
28th June 1988
21st July 1989
14th December 1989
25th January 1990
7th June 1990
26th June 1992
28th June 1994
26th March 1996
26th February 2001
19th November 2002
29th October 2007
8th February 2008
28th January 2009
30th June 2010
30 April 2014

THE STATE BANK OF VICTORIA

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TRUST DEED AND RULES

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THIS TRUST DEED made the 14th day of September 1984.

BY: THE COMMISSIONERS OF THE STATE BANK OF VICTORIA ("the Trustee")

WHEREAS:

- A. The Trustee desires to establish and maintain a trust fund to be known as the STATE BANK SUPERSAFE APPROVED DEPOSIT FUND ("the Fund").
- B. The purposes for which the Fund are established are:
 - (1) to constitute an approved deposit fund within the meaning of Section 27A of the Tax Act;
 - (2) to receive Deposits from members of the public, which Deposits are amounts that will be deemed to have been applied for the purpose of Section 27D of the Tax Act as expenditure out of eligible termination payments;
 - (3) to deal with such Deposits in accordance with this Deed in any way calculated directly or indirectly to enhance the value of or render profitable, property of the Fund; and
 - (4) to repay to Depositors with the Fund or the Legal Personal Representatives of Depositors upon request amounts deposited with the Fund together with accumulated earnings on such amounts.
- C. The Fund is to be administered by the Trustee in accordance with the provisions of this Deed.
- D. The Fund is to be constituted by Deposits from Depositors.
- E. The Trustee has agreed to act as the Trustee of the Fund, which agreement is evidenced by its execution of this Deed.

NOW THIS DEED WITNESSETH AND IT IS HEREBY AGREED AND DECLARED as follows:

1. DEFINITIONS AND INTERPRETATION

- (1) For the purpose of this Deed including the recitals, the following terms shall have the meanings hereinafter described.

"Accounts" means an account of the income and expenditure for a financial year and a statement of the assets and liabilities of the Fund at the end of a financial year and such other financial accounts as are required by the ADF Provisions or by any Relevant Law;

"Accumulated Earnings" whether referable to a Depositor, a Deposit or otherwise, means the proportion of the Earnings of the Fund which are calculated and credited to a Deposit in accordance with Clause 7;

"ADF Provisions" means any requirements imposed under Relevant Law, compliance with which will ensure that the Trustee and the Fund will qualify for income tax concessions or the breach of which may render the Trustee as Trustee of the Fund liable to civil or criminal penalties;

"Approved Deposit Fund" means a fund of the type described under the Tax Legislation as constituting an approved deposit fund;

"Asset of the Fund" or "Asset" means any one or more of the holdings of Authorised Investments together with moneys held as part of the Fund;

"Auditor" means the person appointed auditor of the Fund pursuant to Clause 18 being a person who is an "approved auditor" as defined in Section 10 of the SIS Act;

"Australian Subsidiary" means a subsidiary incorporated in Australia;

"Authorised Investments" means:

(a) any investment authorised from time to time by the laws of the Commonwealth of Australia or any State or Territory for the investment of trust money; and

(b) any interest in a derivative (as defined in the Corporations Act), which is entered into or acquired, for any one or more of the following purposes:

(i) to establish and control market exposures;

(ii) to hedge against or minimise any loss concerning the investment of the Assets of the Fund;

(iii) to manage risk profiles of individual securities or portfolios;

(iv) to control the market movement impact of significant transactions;

(v) to manage fixed interest duration and yield curve exposure;

- (vi) to improve transaction efficiency; and
- (vii) to rebalance currency exposures,

where the underlying asset, rate, index, commodity or other basis of the derivative is, or is referable to, an Authorised Investment where the derivative is either:

- (viii) traded on the Sydney Futures Exchange or any Approved Body listed in Schedule 4 of the SIS Act; or
- (ix) an over the counter derivative with a counterparty who is specified in the current Part B Derivative Risk Statement issued by the relevant investment manager appointed by the Trustee from time to time;

"Bank" means: -

- (a) a body corporate for the time being authorised under -
 - (i) the Banking Act 1959 of the Commonwealth of Australia; or
 - (ii) any other present or future legislation of the Commonwealth of Australia approved by the Trustee for the purposes of this definition to carry on banking business in Australia;
- (b) the Commonwealth Bank of Australia;
- (c) a bank established and conducted by a State of the Commonwealth of Australia or by an authority established under a law of that State; and
- (d) a subsidiary of any entity referred to in (a), (b) or (c) above being an Australian subsidiary and having a net worth of not less than \$5,000,000.00;

"Business Day" means any weekday other than public and bank holidays on which the Trustee is open for business in Melbourne;

"Corporations Act" means the Corporations Act 2001 and regulations made under that Act;

"Custodian Trustee" means a person or persons appointed in accordance with Clause 9(1) of this Deed;

"Date of Receipt" in respect of a Withdrawal Request means:-

- (a) where the Withdrawal Request is received by the Trustee at the Office before 2.30 p.m. on a Business Day, that Business Day;
- (b) where the Withdrawal Request is received by the Trustee at the Office on a day other than a Business Day or after 2.30 p.m. a Business Day, the Date of Receipt shall be the next following Business Day, provided that where the Withdrawal Request is actually received by the Trustee at the Office after 2.30 p.m. on a Business Day, the Trustee may in exceptional circumstances and at its discretion, deem the Date of Receipt to be that Business Day;
- (c) if the Trustee, in its absolute discretion accepts a Withdrawal Request which is issued in advance and which nominates the date as at which the Withdrawal Request is to have effect, that date;

"Deed" means this Deed and the Rules as originally executed together with any amendments as from time to time may be made to the Deed and the Rules in accordance with its provisions;

"Deposit" means:

- (a) moneys accepted by the Trustee in accordance with Clause 5;
- (b) the aggregate of all amounts of Accumulated Earnings referable to the Deposit calculated and credited to the Deposit in accordance with Clause 7; and
- (c) any other adjustments in accordance with the provisions of this Deed.

To avoid doubt, despite any other provision of this Deed, an amount representing Accumulated Earnings that has been credited to a Deposit cannot be counted more than once as referable to the Deposit;

"Depositor" means a person who has paid an amount to the Fund or for whose benefit moneys are paid to the Fund where in each such case the moneys so held by the Trustee, upon payment to the Fund constitute payments permitted under Relevant Law;

"Distribution Date" means a date determined by the Trustee under Clause 7(1) for the declaration of a Fund Earning Rate;

"Distribution Period" means a period on or after the Effective Date commencing on the day after a Distribution Date and ending on the next Distribution Date;

"Earnings of the Fund" means the total of the income and realised and unrealised capital gains of the Fund as determined by the Trustee from time to time;

"Effective Date" means 1 July 2008;

"Expenses of the Fund" means the expenses incurred by the Trustee in respect of which it is entitled to be reimbursed pursuant to Clause 13(1), including any provisions or for expenses estimated to be incurred at a future date;

"Financial Year" means a year on or after the Effective Date ending on 30 June, or any part of such a year occurring at the termination of the Fund;

"Forward Contract" means any contract relating to a future dealing in any Authorised Investment other than a Futures Contract.

"Fund" means the fund hereby created and named "The State Bank Supersafe Approved Deposit Fund";

"Fund Earning Rate" means a rate as declared under Clause 7(2);

"Futures Contracts" means contracts in respect of interest rates, currencies, options or commodities or any other type of contract prescribed by the Trustee, all of which are of a kind traded in any recognised futures market;

"Legal Personal Representatives" means an executor or administrator of the estate of a deceased Depositor, the trustee of the estate of a Depositor under a legal disability or a person who holds a general power of attorney granted by a Depositor;

"month" means calendar month;

"Non-Member Spouse" has the meaning ascribed to the term "non-member spouse" by section 90MD of the Family Law Act 1975;

"Office" means the principal place of business of the Trustee or such other place as may be determined from time to time by the Trustee;

"Overseas Bank" means a corporation which carries on business as a bank outside the Commonwealth of Australia and which at the date of its most recently published audited consolidated financial statements has shareholders' funds on a consolidated basis in excess of the equivalent (at that date) of five hundred million Australian dollars (A\$500,000,000) or an Australian Subsidiary of such a corporation;

"person" includes companies, corporations statutory or otherwise, public authorities or instrumentalities, government departments, firms, bodies of persons and individuals;

"Preserved Benefits" has the same meaning as in the SIS Regulations but shall also be taken to include that part of the Deposit and Accumulated Earnings of a Depositor which would, by operation of the terms of this Deed prior to the amendments which became effective at the end of 30 June 1994, have been required to be preserved, whether by operation of, or in addition to any amounts required to be preserved by operation of, Regulation 21 of the Occupational Superannuation Standards Regulations;

"Public Body" means an instrumentality or statutory body of the Commonwealth of Australia or of a State or Territory thereof;

"Register" means the register of Depositors maintained by the Trustee pursuant to Clause 8;

"Relevant Law" means:

- (a) the Corporations Act;
- (b) the SIS Act (including the SIS Regulations);
- (c) the Tax Legislation; and
- (d) any other statute which applies to the Fund, this Deed or the Trustee;

"Rules" means the rules set out in the Schedule hereto which constitute part of this Deed and any amendment thereof for the time being in force;

"SIS Act" means the Superannuation Industry (Supervision) Act 1993 as amended from time to time and includes where the context so allows, any regulations and other subordinate legislation made under that Act;

"SIS Regulations" means the Superannuation Industry (Supervision) Regulations as amended from time to time;

"Tax Legislation" means the Income Tax Assessment Act 1936, the Income Tax Assessment Act 1997, the Income Tax (Transitional Provisions) Act 1997 and regulations made under those Acts;

"Trustee" means the trustee or trustees for the time being of the Fund whether original, additional or substituted.

- (2) The list of contents of and headings in this Deed are used for convenience only and are not to be construed as in any way affecting or qualifying the substance of any of the provisions of this Deed.
- (3) In this Deed and the Rules:
 - (a) words importing any gender include the other genders, the plural includes the singular and vice versa, references to bodies corporate include persons and vice versa;
 - (b) references to an Act or Parliament or any rules or regulations made subsidiary or pursuant thereto include that Act or those rules or regulations as amended or re-enacted from time to time and any Act, rules or regulations intended to replace any of them, whether or not passed by the same Parliament and whether or not incorporating or adopting any Act, rules or regulations passed by another Parliament;
 - (c) whilst for convenience particular words or groups of words defined in this Deed commence with capital or lower case letters, failure to use capital or lower case letters in those words or groups of words elsewhere in this Deed or the Rules does not of itself mean that those words or groups of words bear meanings different from the meanings assigned to them respectively in the Clause of this Deed in which they are defined.
- (4) The Schedule to this Deed forms part of it.
- (5) To the extent that the exercise of a power or discretion under this Deed by a person other than the Trustee without the consent of the Trustee would otherwise render a provision of this Deed void or unenforceable by operation of any Relevant Law, then that other person may only exercise that power or discretion with the consent of the Trustee.
- (6) Any reference in this Deed to the Trustee being subject to the direction of some other person in the exercise of its powers and discretions must be wholly disregarded where the exercise or giving of that direction is contrary to the ADF Provisions or where the inclusion of such a provision would otherwise render a provision of this Deed void or unenforceable by operation of any Relevant Law.
- (7) In the event of there being a conflict or inconsistency (as this is determined by the Trustee) between the provisions of this Deed and the Rules on the one hand and the ADF Provisions or the terms of any Relevant Law on the other hand, the ADF Provisions or the terms of such Relevant Law shall prevail.

2. ESTABLISHMENT OF FUND

- (1) The Trustee hereby constitutes a fund to be known as the THE STATE BANK SUPERSAFE APPROVED DEPOSIT FUND and agrees to act as trustee subject to and upon the terms and conditions herein contained or implied.
- (2) The purposes of the Fund shall be to:-
 - (a) receive on deposit amounts that are roll-over superannuation benefits or directed termination payments within the meaning of the Tax Legislation;
 - (b) deal with such amounts, in accordance with the provisions of this Deed, in any way calculated directly or indirectly to enhance the value of, or render profitable, Assets of the Fund; and
 - (c) subject to the Rules of the Fund as contained in this Deed, repay to Depositors or their Legal Personal Representatives upon request, amounts deposited with the Fund together with Accumulated Earnings referable thereto.
- (3) The Trustee shall, subject to Clauses 12 and 13 of this Deed, hold the Fund and the Accumulated Earnings thereon UPON TRUST solely for the Depositors in accordance with their respective interests in the Fund from time to time.
- (4) Any person who is or who has at any time been the Trustee is prohibited from being a beneficiary under the trusts created by this Deed, however nothing in this sub-clause shall be taken as prejudicing the right of the Trustee to remuneration, reimbursement or indemnity as provided for in this Deed. Notwithstanding the terms of clause 19 of this Deed, this sub-clause shall not be capable of being amended so as to allow the Trustee or any former Trustee to become a beneficiary under the trusts created by this Deed.

3. CONSTITUTION OF THE FUND

The Fund shall consist of the Assets of the Fund and other property for the time being held by or for the Trustee upon the trusts hereof including -

- (a) the proceeds of sale or realisation of any Assets; and
- (b) all additions or accretions (if any) to the Fund which arise by way of dividend, interest, premium or distribution, or which are otherwise received or accrued and are for the time being retained.

3A ADF PROVISIONS

- (1) Notwithstanding any other provision of this Deed, any of the ADF Provisions as in force from time to time that are required to be included in

this Deed by law or in order for the Fund or the Trustee to qualify for income tax concessions shall be deemed to be included as if every such provision were set out in this Deed, unless (and to the extent that) they are already contained or reflected in this Deed.

- (2) The Trustee:
- (a) is empowered to do or procure to be done all acts, matters and things which, in the opinion of the Trustee, are necessary or desirable in order for the Fund and the Trustee to comply with or satisfy the ADF Provisions and to refrain from doing, or prevent, any matter or thing which would cause a breach or non-compliance with the ADF Provisions;
 - (b) shall at all times act with the intention of itself complying with the ADF Provisions and ensuring that the Fund at all times complies with the ADF Provisions.

4. INVESTMENT AND VALUATION OF FUND ASSETS

- (1) The Trustee shall invest the Assets of the Fund in its name or otherwise under its control and shall have all powers over and in respect of Assets of the Fund as if it were the beneficial owner thereof.
- (2) Investments made by the Trustee shall be made in any one or more Authorised Investments save that the Trustee shall have an absolute discretion as to the amount invested in any one or more of the Authorised Investments and may for the purpose of enhancing or increasing the value of or rendering profitable the Assets of the Fund have the unfettered power (but subject always to the ADF Provisions) to vary, transpose or otherwise convert such Authorised Investments for other Authorised Investments without being responsible for any loss occasioned by so investing, varying, transposing or otherwise converting.
- (3) Where for the purposes of this Deed it is necessary, or in the opinion of the Trustee, desirable to value the Assets of the Fund or any of them, the Trustee shall value the Assets of the Fund by taking into account:-
 - (a) in the case of an Asset of the Fund which is a loan deposit or mortgage, the outstanding amount of the loan or deposit or the amount secured by the mortgage provided that if in the opinion of the Trustee the loan or deposit or amount secured appears to be irrecoverable so that the outstanding amount of the loan or deposit or amount secured does not reflect its true value, the Trustee may determine its value;
 - (b) in the case of Futures Contracts, the net unrealised profit or loss based on the last traded price of that contract on the day of valuation or if no

trading took place on that day on the next preceding day's trading but if the contract is not traded on the day of valuation or that next preceding day (as the case may be), a price deemed fair and reasonable by a qualified valuer or expert appointed by the Trustee having regard to traded prices of similar contracts on that day, plus the value of all deposits and margin calls paid;

- (c) all cash and all other property and all liabilities of the Fund and any other factors which seem necessary or desirable (including any fees or costs accrued but not yet re-imbursed out of the Fund pursuant to this Deed).

5. APPLICATIONS FOR DEPOSIT

- (1) (i) Subject to paragraph (ii) every person desirous of becoming a Depositor shall lodge or cause to be lodged with the Trustee at such place or places as the Trustee may from time to time determine:-
- (a) an Application for Deposit in such form as may be acceptable to the Trustee from time to time duly completed and signed by the prospective Depositor or his Legal Personal Representative;
- (b) moneys accompanying the Application for Deposit, being moneys in the form of roll-over superannuation benefits or directed termination payments within the meaning of the Tax Legislation, which shall be paid by way of cheque payable to the Trustee as Trustee of the Fund; and
- (c) any other information relating to the Deposit required under the Relevant Law or by the Trustee in its discretion.
- (d) *(Sub-clause deleted by Supplemental Deed dated 29 October 2007).*
- (e) *(Sub-clause deleted by Supplemental Deed dated 29 October 2007).*
- (ii) Where a nomination to deposit monies in the Fund is made by, and the Application for Deposit and monies accompanying such application are received from, a person other than the person who will, if such application is accepted, become the Depositor, the Trustee may, at its discretion, waive such of the requirements of paragraph (i) above as it sees fit.
- (2) No Applications for Deposit shall be accepted by the Trustee unless made in accordance with this Deed.
- (3) Subject to this Clause 5, the Trustee may in its absolute discretion accept or refuse any application in whole or in part and shall not be required to assign any reason or ground for such refusal. After acceptance of any application by the

Trustee and receipt of an amount constituting a Deposit, the Trustee shall enter such Depositor in the Register of Depositors in accordance with Clause 8.

- (4) Upon acceptance of an Application for Deposit the Trustee may forward to the Depositor a Certificate setting out such information as the Trustee may determine from time to time.
- (5) Upon receipt of an Application for Deposit the Trustee shall, without any deduction therefrom, hold all moneys accompanying the application on Trust and forthwith upon acceptance of the application shall pay the amount of the Deposit into a bank account for the Fund.
- (6) *(Sub-clause deleted by Amending Deed dated 28 June 1994).*
- (7) *(Sub-clause deleted by Amending Deed dated 28 June 1994).*
- (8) If the Trustee accepts an Application for Deposit where the relevant Application Moneys come either wholly or partly in the form of a cheque not being a bank cheque, then the acceptance of such an application shall be subject to and conditional upon the clearance of such cheque by a Bank and in the event that such cheque is dishonoured, the Deposit or such part of it as derived from such dishonoured cheque, shall be cancelled ab initio and all entries consequent upon such application made in the Register of Depositors shall be expunged therefrom.
- (9) Save and except for Applications for Deposit which are made in accordance with paragraph 5(1)(ii) if the Trustee accepts an Application for Deposit prior to the prospective Depositor or his Legal Personal Representative lodging or causing to be lodged with the Trustee all requisite documents and information pursuant to paragraph 5(1)(i) then the acceptance of such Application for Deposit shall be subject to and conditional upon the receipt by the Trustee of all such requisite documents and information within such time period as the Trustee may in its absolute discretion require, failing the receipt of which the Deposit shall be cancelled ab initio and all entries consequent upon such application made in the Register of Depositors shall be expunged.
- (10) Where the Trustee ascertains subsequent to accepting an Application for Deposit that a Deposit or part thereof does not qualify for deposit with an Approved Deposit Fund, that Deposit or part thereof shall be cancelled ab initio and all entries consequent upon such payment or part thereof made in the Register of Depositors shall be expunged.
- (11) Any amount paid to the Fund in respect of an Application for Deposit which results in the cancellation of a Deposit or part thereof pursuant to sub-clauses 5(8), 5(9) or 5(10) shall in each case be deemed to have been received by the Trustee on behalf of the person who made or on whose behalf such amount was paid ("the Original Applicant") upon trust not as part of the Fund but as part as

a separate and distinct bare trust and the Trustee at its discretion shall forthwith take all action necessary to refund such payment together with an amount in lieu of any Accumulated Earnings which would or might have been referable to such payment had it properly constituted a Deposit in the Fund, PROVIDED ALWAYS that the Trustee shall be entitled to be indemnified by the Original Applicant in respect of any amount payable by way of any taxes, costs or charges as a consequence of the receipt of payment by the Fund and the Trustee shall be entitled in its absolute discretion to deduct an amount on account for any such tax, costs or charges from the payment to be refunded.

- (12) Every Depositor shall provide to the Trustee such information as the Trustee may reasonably require from time to time for the purposes of or in connection with the Fund or the Depositor's interest therein.
- (13) This Deed does not allow the creation within the Fund of a new interest for a Non-Member Spouse under Division 7A.2 of the Superannuation Industry (Supervision) Regulations 1994.

6. REPAYMENT OF DEPOSITS

- (1) Subject to Rule 9 the Trustee hereby covenants that it will, during the continuance of the Fund, at the written request of a Depositor or the Legal Personal Representative repay to that Depositor or the Legal Personal Representative of that Depositor part or all of that Depositor's Deposit PROVIDED THAT any request for a partial repayment is to withdraw not less than \$1,000 and does not cause the Depositor's Deposit to fall below \$1,500.
- (2) The written request of the Depositor or the Legal Personal Representative of a Depositor ("the Withdrawal Request") shall be in such form as may be acceptable to the Trustee from time to time and shall be deemed to be received by the Trustee on the Date of Receipt.
- (3) The Trustee shall within fourteen (14) Business Days of the Date of Receipt of the Withdrawal Request pay the amount requested to be withdrawn, less any costs, charges, taxes and expenses applicable thereto in accordance with this Deed to the Depositor or his Legal Personal Representative, PROVIDED THAT where the Withdrawal Request is given by the Legal Personal Representative of a deceased Depositor in accordance with sub-clause (6) below, the Trustee shall not be required to pay the amount so payable until fourteen (14) Business Days after acceptance by the Trustee of all documents required by sub-clause (6).
- (4) Where a Depositor or the Legal Personal Representative of a Depositor requests the withdrawal of the full amount of his Deposit, Accumulated Earnings referable to that Deposit shall be calculated up to (but not including) the date on which the moneys are to be made available to the Depositor or the Legal Personal Representative.

- (5) Upon payment being made to a Depositor in accordance with a Withdrawal Request, the Trustee shall enter details of such withdrawal in the Register of Depositors in accordance with sub-clause 8(3).
- (6) In the event of the death of a Depositor the amount of the Deposit together with Accumulated Earnings referable to that Deposit calculated up to (but not including) the date on which the moneys are to be made available to the Legal Personal Representative of the deceased Depositor shall be paid to the Legal Personal Representative of such deceased Depositor upon receipt of:
- (a) a Withdrawal Request duly signed by the Legal Personal Representative of the deceased Depositor; and
 - (b) either:
 - (i) the original or a duly certified copy of probate or letters of administration granted to the Legal Personal Representative of the deceased Depositor; or
 - (ii) evidence to the satisfaction of the Trustee of the death of the deceased Depositor and the authority of the person purporting to be the Legal Personal Representative of the deceased Depositor to act in that capacity; and
 - (iii) such other documents or information as the Trustee may reasonably require.

Notwithstanding the foregoing terms of this sub-clause 6(6) and subject to the receipt of such documents or information as the Trustee may require, the amount of the Deposit together with Accumulated Earnings referable to the Deposit may, upon the death of the Depositor, be paid by the Trustee to such other person as the Trustee determines being a person to whom payment can be made without there being any breach of the ADF Provisions. The amount shall be calculated up to (but not including) the date on which the moneys are to be made available to such person.

In all cases payment upon the death of a Depositor shall be made in accordance with Rule 3.

- (7) (a) Payments made to Depositors (including payments to the Legal Personal Representative of a Depositor or to some other person as referred to in sub-clause (6) above) from the Fund in accordance with this Deed shall be made by way of payment by cheque or by credit to a bank account (as provided for in paragraph (b) of this sub-clause) and no Assets of the Fund shall be transferred in specie in satisfaction of any entitlement to receipt of a payment from the Fund.

- (b) Any moneys payable by the Trustee to a Depositor (including to the Legal Personal Representative of a Depositor or to some other person as referred to in sub-clause (6) above) may be paid by cheque or may be credited to any bank account nominated in writing. Any cheque will be crossed "Not Negotiable" and made payable to the Depositor, his Legal Personal Representative or such other person and may be given or sent through the post to the relevant person. Payment of every cheque which is duly presented and paid or payment by credit to a bank account as provided for above will be a satisfaction of the moneys payable and will be a good and valid discharge to the Trustee.
- (8) Where, in order to make a payment to a Depositor (including a payment to the Legal Personal Representative of a Depositor or to some other person as referred to in sub-clause (6) above), out of the Fund in accordance with this Deed, it is necessary that cash or Authorised Investments or both shall be released from the Assets of the Fund, the Trustee shall have power to do all things as may be necessary to enable a sufficient proportion of the Assets of the Fund to be realised in order to make sufficient moneys available to make payment to Depositors in accordance with this Deed.
- (9) Notwithstanding anything expressed or implied to the contrary in this Deed, where in respect of any single Business Day a Depositor or the Legal Personal Representative of a Depositor or other person as referred to in sub-clause (6) above requests the withdrawal from a Deposit of an amount that represents more than five per centum (5%) of the total value of all Deposits in the Fund on that Business Day, the Trustee may determine that such Withdrawal Request shall be and be deemed to be five (5) separate Withdrawal Requests each for one fifth portion of the total amount requested to be withdrawn in the original Withdrawal Request, one of which five (5) separate Withdrawal Request is received by the Trustee on each of the five (5) successive Business Days commencing with the Date of Receipt of the original Withdrawal Request.

7. ACCUMULATED EARNINGS

- (1) The Trustee must declare a Distribution Date at least once in each Financial Year.
- (2) The Trustee must declare:
- (a) as soon as practicable after a Distribution Period ends, a Fund Earning Rate to be applied as at the Distribution Date to each Deposit that remains at the date of declaration;
- (b) whenever it considers appropriate, an interim Fund Earning Rate to be applied to the Deposit of a Depositor as at the date when the Deposit becomes payable to the Depositor or the Legal Personal Representative,

for the period since the date at which a distribution was last made to those Deposits.

- (3) The Trustee must decide whether a Fund Earning Rate is to be applied to Deposits:
 - (a) on daily balances; or
 - (b) on average balances; or
 - (c) on some other basis.
- (4) In determining the Fund Earning Rate the Trustee must comply with ADF Provisions and take into account:
 - (a) the Earnings of the Fund;
 - (b) the Expenses of the Fund which are not debited to a Deposit;
 - (c) any other liability of the Trustee or the Fund (including any tax that is, or may be, incurred by the Trustee under the Tax Legislation and any provision for those amounts), which are not debited to a Deposit;
 - (d) the appropriateness of averaging earnings, expenses or liabilities over time; and
 - (e) any other matter which the Trustee considers appropriate.
- (5) The Fund Earning Rate cannot be negative.
- (6) The Trustee must credit the Accumulated Earnings to the Deposits at the Fund Earning Rate that applies to them.

8. REGISTER OF DEPOSITORS

- (1) The Trustee will keep and maintain a Register of Depositors in accordance with Rule 1.
- (2) Any change of name or address on the part of a Depositor shall be notified to the Trustee by the Depositor and the Register shall be altered accordingly.
- (3) On each occasion on which the Trustee accepts an Application for Deposit or a Depositor requests the withdrawal of part or all of his Deposit, the Trustee shall enter details of such application or withdrawal in the Register of Depositors,

including the amount so deposited or withdrawn and the date on which such application was accepted or Deposit withdrawn.

- (4) The Register will be open for the inspection of any Depositor without charge at any time when the place where the Register is located is open for business subject to the Depositor presenting a bona fide reason to the satisfaction of the Trustee for inspecting the Register.
- (5) The Trustee shall not enter on the Register notice of any trust express implied or constructive in respect of any Depositor and the Trustee shall recognise the Depositor as the absolute owner of the Deposit in respect of which the Depositor is entered on the Register.
- (6) Each Depositor shall be entitled to accept as correct the Register for the time being save that the Trustee shall not incur any liability or responsibility on account of any mistake in the Register not due to negligence on the part of the Trustee.
- (7) The Trustee may close the Register or any part thereof for any time or times but so that no part of the Register shall be closed for more than 30 days in the aggregate in any calendar year.
- (8) The Trustee may at any time and from time to time establish and maintain or cause to be established and maintained a separate Register in any State or Territory of the Commonwealth of Australia on which separate Register there shall be entered such details as are considered necessary by the Trustee or are required by any legislation to be included in a Register of Depositors.
- (9) Every such separate Register shall be designated the Branch Register for the capital city of the State or Territory in respect of which it is established. All provisions of this Clause relating to the Register shall so far as they are applicable, apply to a Branch Register.
- (10) Except where otherwise expressly stated herein, every reference in this Deed to the "Register" shall be deemed to include every Branch Register unless it appears from the context that a particular Register is referred to, in which case the reference shall be deemed to be to the Register or Branch Register as the case may be on which the Depositor in question is registered.

9. CUSTODIAN TRUSTEE - MANAGER

- (1) The Trustee may in its absolute discretion appoint in writing on such terms as it sees fit, one or more persons to act as custodian trustee or custodian trustees in respect of all or part of the Assets of the Fund.
- (2) The Trustee may appoint in writing on such terms as it sees fit, including remuneration and the granting of any indemnity reasonably required, one or

more persons (individually a "Manager") to act as delegate of the Trustee in regard to:

- (a) the acquisition, purchase, sale, retention of and the dealing in any or all of the moneys and Assets of the Fund whether in the name of that Manager or in the name of the Trustee or in the name of a nominee appointed by either the Trustee or, with the approval of the Trustee, by the Manager; and
 - (b) the administration and management of the Fund.
- (3) The Trustee may revoke or vary any such appointment subject to the terms of any agreement entered into by the Trustee with any such custodian trustee or Manager.

THE TRUSTEE

10. COVENANTS BY THE TRUSTEE

The Trustee covenants with the intent that the benefit of such covenants shall enure for the benefit of the Depositors from time to time that:-

- (1) the Trustee will use its best endeavours to carry on and conduct its business in a proper and efficient manner and to ensure that the undertaking, scheme or enterprise to which this Deed relates is carried on and conducted in a proper and efficient manner;
- (2) the Trustee will not do or cause or suffer to be done or omit or neglect to do any act, matter or thing which would or might cause it to be disqualified from acting as Trustee under this Deed or which might prevent it from so acting and will, subject to the terms of this Deed, act continuously as Trustee under the trusts herein set forth until such trusts are determined as provided by this Deed or until it has retired or been removed from office in the manner herein provided;
- (3) the Trustee will exercise all due diligence, care and vigilance in carrying out its functions and duties hereunder and in protecting the rights and interests of Depositors;
- (4) the Trustee will use its best endeavours to carry on and conduct the Fund in a proper and efficient manner which is for the benefit of Depositors;
- (5) the Trustee will retain the Assets of the Fund in safe custody in its name or under its control or direction and will hold them as Trustee upon the terms of this Deed;

- (6) except as herein provided by this Deed or as required by law, the Trustee will not sell, mortgage, charge or otherwise part with possession of any of the Assets of the Fund;
- (7) the Trustee will -
 - (i) maintain or cause to be maintained proper Accounts in relation to the Fund;
 - (ii) cause the Accounts of the Fund to be audited at the end of each Financial Year by the Auditor;
- (8) the Trustee will send or cause to be sent by post a statement of the Accounts with the report of the Auditor on those Accounts within two months of the end of each Financial Year to each Depositor;
- (9) the Trustee will institute, prosecute, defend and compromise all such legal proceedings as are related to its duties and obligations as Trustee;
- (10) the Trustee will ensure that all payments made by the Fund in accordance with this Deed are reasonably and properly incurred and that the remuneration payable to it pursuant to this Deed is calculated in a fair manner;
- (11) the Trustee will not pay commission to an Australian resident in respect of any Deposit, unless that person is:
 - (i) the holder of an Australian financial services licence or an authorised representative of the holder for the purposes of the Corporations Act;
 - (ii) exempt from the requirement to hold an Australian financial services licence;
 - (iii) a Depositor, where payment is by rebate of commission;
 - (iv) where the payee has certified to the Trustee in writing that the whole of the commission will be rebated to the Depositor:
 - (A) the holder of an Australian financial services licence or an authorised representative of the holder for the purposes of the Corporations Act;
 - (B) a solicitor or accountant, including a partner in a firm and an employee of a company practising as such, who does not carry on a business of advising other persons concerning

securities except incidentally to the practice of that profession; and

- (12) the Trustee will keep a separate account of any amounts that are payments of commission.

11. EXERCISE OF TRUSTEE'S POWERS AND DISCRETIONS

AND AUTHORITY TO BIND THE TRUSTEE

- (1) Wherever by this Deed a power, discretion or authority is conferred upon the Trustee, that discretion in addition to any other mode of exercise thereof shall be deemed to have been exercised when a resolution of the Trustee or of a sub-committee duly constituted by the board of the Trustee and whether or not composed wholly or partially of officers of the Trustee exercising that discretion has been made and any minutes recording such resolutions entered in the appropriate minute book of the Trustee shall be prima facie evidence of the nature date and content of such resolutions.
- (2) All acts and things required to be done or signed by the Trustee shall for the purpose of this Deed be deemed to be valid and binding if done or signed by any persons duly authorised in that behalf by the Trustee acting in accordance with their authority from the Trustee.
- (3) The Trustee may delegate all or some of the functions, rights, entitlements, powers, privileges, discretions, indemnities, protections, obligations or duties of the Trustee whether conferred on the Trustee by general law, by statute or pursuant to the terms of this Deed for such period and on such conditions (including a condition that such delegation can be revoked by the Trustee upon the giving of notice) as the Trustee shall determine to any person or persons (whether jointly or severally), including to any officer or employee of the Trustee or to any related body corporate of the Trustee or to any officer or employee of a related body corporate of the Trustee.

12. REMUNERATION OF TRUSTEE

- (1) The Trustee shall be remunerated for its services in acting as Trustee hereunder by way of a fee calculated daily at the rate of one per centum per annum of the Assets of the Fund and six per centum per annum of the Earnings of the Fund payable in arrears on the last Business Day of each quarter.
- (2) The Trustee is entitled at its absolute discretion and on such terms as it may deem fit to waive the whole or any part of the remuneration otherwise payable pursuant to this Clause or to postpone the payment thereof.
- (3) The Trustee's remuneration shall be paid out of the Assets of the Fund.

13. REIMBURSEMENT OF EXPENSES

- (1) The Trustee shall, subject to the ADF Provisions, in addition to the remuneration payable to it under Clause 12 be entitled to be reimbursed out of the Assets of the Fund for and in respect of -
- (a) all costs, charges and expenses incurred in connection with the acquisition, registration, custody, disposal of or other dealing with Authorised Investments, including commission, bank charges and stamp duty, but excluding any incidental expense which is not an out-of-pocket expense or disbursement incurred (by deduction or otherwise) by the Trustee;
 - (b) the reasonable fees and expenses of the Auditor;
 - (c) all income tax, stamp duties, financial institutions duties and bank account debit taxes or any other duty, tax or impost or any amount in bona fide reimbursement of any such duty, tax, or impost of property charged to or payable by the Trustee whether by any taxing authority or any other person in connection with the Fund on any account whatsoever;
 - (d) all costs, charges and expenses of and incidental to the preparation, execution and stamping of any deeds supplemental hereto;
 - (e) costs of postage in respect of all cheques, accounts and other documents posted to Depositors;
 - (f) fees and expenses of any solicitor, barrister, accountant, computer expert or other expert from time to time employed by the Trustee in the discharge of duties under this Deed;
 - (g) all costs, charges and expenses incurred in relation to the preparation and distribution of any periodical or other report or document required by law to be prepared in respect of the Fund;
 - (h) costs of preparing and printing confirmations, accounts and cheques;
 - (i) expenses in connection with the keeping of accounting records and the Register;
 - (j) an amount calculated at the rate of 0.02 per centum per annum of the Assets of the Fund calculated daily and payable in arrears on the last Business Day of each quarter on account of all costs charges and expenses of and incidental to the preparation execution and stamping of this Deed and all costs charges and expenses of the acquisition establishment and development of computer software systems for the proper management

and administration of the Fund including any licence or royalty payments;
and

- (k) the fees payable to any custodian trustee or Manager appointed by the Trustee pursuant to Clause 9 of this Deed.
- (2) The Trustee shall be entitled to waive from time to time the whole or any part of the amount of 0.02 per centum per annum referred to in sub-clause 13(1)(j) or to postpone payment thereof.
 - (3) The Trustee may charge fees as prescribed by regulation under Part VIII B of the Family Law Act 1975. To the extent that any such fee is payable by a Depositor, the Trustee may debit that amount from the Deposit of the Depositor. To the extent that any such fee is payable by a Non-Member Spouse, the Trustee may debit that amount from the entitlement of the Non-Member Spouse in the Fund or from any amount that would otherwise be payable by the Trustee to the Non-Member Spouse.

14. THE TRUSTEE'S RESPONSIBILITIES AND INDEMNITIES

- (1) The Trustee shall not incur any liability to anyone in respect of doing or performing or failing to do or perform any act or thing which, by reason of any provision of any present or future law of the State of Victoria, the Commonwealth of Australia or any State or Territory thereof or any ordinance, rule, regulation or by-law made pursuant thereto or of any decree, order or judgment of any Court of competent jurisdiction the Trustee is required to do or perform or is hindered, prevented or forbidden from doing or performing.
- (2) The Trustee shall not incur any liability to anyone including a Depositor in consequence of its relying in good faith on information provided to it by any Depositor or any other person on behalf of a Depositor which proves to be incorrect.
- (3) The Trustee shall not be liable to account to Depositors or the Legal Personal Representative of Depositors for any payments made by the Trustee in good faith to any duly empowered fiscal or taxing authority for taxes, imposts or other charges made upon or in respect of the Fund or with respect to any transaction hereunder notwithstanding that any such payment ought or need not have been made except to the extent that such payments may be attributable to the Trustee's own act of neglect, default or omission.
- (4) The Trustee may seek and act upon the opinion or advice of or information obtained from barristers or solicitors of the Trustee (not being persons in the employ of the Trustee) and instructed by the Trustee and upon any statement of or information obtained from any bankers, accountants or other persons appointed by the Trustee (being persons independent of the Trustee) and believed by the Trustee in good faith to be expert in relation to the matters upon

which they are consulted and the Trustee is not liable for anything done or suffered by it in good faith in reliance upon any such opinion, advice, statement or information but nothing in this sub-clause, this Deed or the Rules limits the Trustee's duties stated in Clause 10 or restricts or prevents any determination as to whether there has been a breach of trust or affects the exclusive operation of the provisions of any statute prescribing the circumstances under which the Trustee may obtain relief from a breach of trust.

- (5) Except in so far as herein otherwise expressly provided, the Trustee shall as regards all the trusts, powers, authorities and discretions vested in it by this Deed and the Rules have an absolute and uncontrolled discretion as to the exercise thereof in relation to the manner, mode and time for the exercise thereof.
- (6) Save and except in the case of fraud or of dishonesty in no event shall the Trustee be bound to make any payment to Depositors or the Legal Personal Representatives of Depositors except out of the Fund or be liable to Depositors or the Legal Personal Representatives of Depositors to any greater extent than the amount payable out of the Fund to any such Depositor or the Legal Personal Representative of that Depositor in accordance with this Deed.
- (7) Except as otherwise expressly provided in this Deed all rights of voting conferred by the Assets or any of them shall be exercised in such manner as the Trustee may determine and no Depositor shall have any right to interfere therein. The Trustee shall not be under any liability or responsibility in respect of the management of the corporations or bodies in the securities of which the Fund or any part thereof is for the time being invested nor in respect of any vote or action taken or consent given by the Trustee in person by proxy or attorney and the Trustee shall not incur any liability or responsibility by reason of any error of law or mistake of fact or any matter or thing done or omitted or approval voted or given or withheld by the Trustee or by the holder of such proxy or power of attorney under this Deed and the Trustee shall be under no obligation to anyone with respect to any action taken or caused to be taken by any such holder of a proxy or power of attorney.
- (8) Should the Trustee purchase or otherwise acquire any Authorised Investment in regard to which there is a liability, the Trustee will have a right of indemnity out of the Fund in respect of that liability except to the extent that such liability may be attributable to the Trustee's own act of neglect or default.
- (9) The Trustee is not liable for any action taken or thing suffered by the Trustee in reliance upon any notice, resolution, direction, consent, certificate, receipt, affidavit, statement, holding out, certificate for stock, plan of reorganisation, application, or other paper or document reasonably believed by the Trustee to be genuine and to have been possessed, produced, passed, signed or endorsed by the proper parties, where liability but for this indemnity would attach by reason

solely that such paper or document was not in fact genuine or so possessed, produced, passed, signed or endorsed.

- (10) The Trustee shall not be liable to any person including any Depositor for any liability howsoever arising as a result of the acceptance of any Application for Deposit in respect of which the requirements of paragraph 5(1)(i) of this Deed or any of them are waived by the Trustee pursuant to paragraph 5(1)(ii).

15. TRUSTEE'S STATUTORY DUTIES AND RIGHTS OF INDEMNITY

- (1) Nothing in Clause 14 or elsewhere in this Deed shall limit the Trustee's duty of care, diligence and vigilance in carrying out its duties under this Deed and in acting in accordance with the terms of this Deed or prevent or restrict any determination as to whether there has been a breach of trust or affect the exclusive operation of the provisions of any statute prescribing the circumstances under which the Trustee may obtain relief from breach of trust.
- (2) The exemptions from liability and the indemnities contained in Clause 14 are all subject to the limitations contained in the Relevant Law and the Trustee is indemnified to the maximum extent (but only the maximum extent) permissible under the Relevant Law.

16. RETIREMENT AND APPOINTMENT OF TRUSTEE

- (1) The Trustee shall immediately retire from office if -
- (a) it ceases to carry on business; or
 - (b) the Trustee ceases to have the requisite power and authority to act as Trustee for the purposes of this Deed.
- (2) Upon the occurrence of any event referred to in sub-clause (1) of this Clause, the Trustee shall retire from office and appoint a new trustee in its place.
- (3) The Trustee may retire at any time provided that it validly appoints in its place a constitutional corporation that satisfies any requirements under Relevant Law. Any such retirement and appointment may be expressed to take effect from a future date and will without further action being required take effect from such future date.
- (4) The Trustee shall on its retirement deliver to the new Trustee all books, documents, records and other property whatsoever relating to the Fund.
- (5) A new Trustee appointed pursuant to sub-clauses (2) or (3) shall execute forthwith upon such appointment a Deed whereby such new Trustee shall undertake and agree to be bound by all the covenants on the part of the Trustee hereunder from the date of such appointment and from that date the retiring

Trustee shall be absolved and released from all covenants hereunder save in respect to any antecedent breach thereof and the new Trustee shall and may thereafter exercise all the powers and exercise all the rights and shall be subject to all the duties and obligations of the Trustee hereunder in all respect as fully as though such new Trustee had been originally named as a party hereto.

17. ACCOUNTS

- (a) The Trustee shall, in accordance with the ADF Provisions, keep or cause to be kept such accounting records as correctly record and explain the transactions of the Fund and the financial position of the Fund and keep or cause to be kept those accounting records in such manner as will enable -
 - (i) the preparation from time to time of true and fair Accounts of the Fund; and
 - (ii) the Accounts of the Fund to be conveniently and properly audited.
- (b) The accounting records of the Trustee in respect of the Fund shall be kept at the Office and shall be open to the inspection of the Auditor at all reasonable times. The Auditor is entitled to require from the Trustee and to be given such information, accounts and explanations as may be necessary for the performance of the duty of the Auditor.
- (c) At the end of each Financial Year the Accounts shall be prepared or caused to be prepared by the Trustee.
- (d) At the time of preparing the Accounts the accounting records kept in accordance with this Rule shall be examined by the Auditor. The Trustee shall ensure that the Auditor reports -
 - (i) that he has conducted the audit;
 - (ii) whether or not he has obtained all the information and explanations he has required;
 - (iii) whether or not the Accounts are in his opinion properly drawn up so as to give a true and fair view of the profit or loss and the state of affairs of the Fund;
 - (iv) whether or not the Register contains the names and current residential address of each Depositor with the Fund; and
 - (v) on such other matters as are required in accordance with the ADF Provisions or otherwise in accordance with any Relevant Law.

- (e) In addition to the obligations imposed by paragraph (d) above the Auditor shall do all other things and provide all such other reports as may be required from time to time by a regulator or pursuant to the SIS Act.
- (f) Without in any way relieving the Trustee from its responsibilities under this Rule nothing contained in this Clause 17 shall be construed as preventing the Trustee from employing at its own expense any person to carry out and perform on its behalf all or any of the accounting functions for which it is responsible under this Clause.

18. AUDITOR

- (1) The Trustee shall for the purposes of this Deed appoint an auditor as soon as practicable after the date hereof.
- (2) The Auditor shall hold office subject to the succeeding sub-clauses of this Clause.
- (3) The remuneration of the Auditor shall be determined by agreement from time to time between the Trustee and the Auditor.
- (4) The Auditor may at any time and from time to time be removed by the Trustee for just cause and may retire at any time on giving to the Trustee one month's notice of intention to retire.
- (5) Any vacancy in the office of Auditor shall be filled by the Trustee appointing a replacement auditor as soon as practicable.
- (6) The Auditor may be the auditor of the Trustee, or of any other fund but may not be a board member, officer or employee (or the partner, employer or employee, of a board member, officer or employee) of the Trustee.

ALTERATIONS TO THE DEED AND RULES

19. AMENDMENT OF THE DEED AND RULES

- (1) The Trustee may by deed at any time and from time to time rescind, extend, alter, modify, add to or replace any of the provisions of the Deed or any Deed supplemental hereto if such rescission, extension, alteration, modification, addition or replacement -
 - (a) is in the opinion of the Trustee necessary or expedient to comply with a requirement of any statute, ordinance, regulation or by-law or of any law made under the authority of any statute, regulation, by-law or ordinance or is the requirement of any competent statutory authority; or
 - (b) is in the opinion of the Trustee made to correct a manifest error or is of a formal, technical or administrative nature only; or

- (c) in the opinion of the Trustee will not adversely affect the entitlements of Depositors; or
 - (d) will in the opinion of the Trustee enable the Fund to be more conveniently, advantageously, profitably or economically administered or managed; or
 - (e) is to vary the remuneration of the Trustee specified in Clause 12.
- (2) Notwithstanding the provisions of sub-clause (1) of this Clause or of Clause 20 or of any other provision of this Deed no rescission, alteration, modification, addition to any of the provisions of the Deed or Rules shall be made which shall have the effect of causing the Fund to cease being an Approved Deposit Fund.
- (3) Where any such amendment pursuant to paragraph (a), (b), (d) or (e) of sub-clause (1) in the opinion of the Trustee will adversely affect the entitlements of Depositors, such amendment may be effected only if approved by an ordinary resolution of the Depositors given at a meeting convened in accordance with Clause 25 of this Deed.

20. AMENDMENT IN CONSEQUENCE OF STATUTORY

AMENDMENT

- (1) The Trustee shall take all reasonable steps necessary to cause this Deed to be amended from time to time to satisfy the requirement of any statute, ordinance, rule, regulation or by-law that is referred to in paragraph 19(1)(a) but if the Trustee is of the opinion that as a result of such requirements the Assets of the Fund or any part thereof are to be invested or deposited otherwise than freely in accordance with the discretions given to the Trustee hereunder or if as a result of any such requirements it appears to the Trustee to be in the interests of the Depositors so to do or if as a result of any such requirement the Earnings of the Fund would in the opinion of the Trustee be diminished materially then the Trustee may resolve that the Fund is to terminate and thereupon it shall terminate and be wound up.

OBLIGATIONS AND RIGHTS OF DEPOSITORS

21. DEPOSITORS BOUND BY THIS DEED AND LIMITATION OF LIABILITY

- (a) The terms and conditions of this Deed are binding on the Trustee and each Depositor and all persons claiming through them respectively and as if each Depositor had been a party to and had executed this Deed. This deed is the exclusive source of rights between a Depositor and the Trustee in respect of the Depositor's beneficial interest in the Fund, notwithstanding any other arrangement or agreement between the

Depositor and the Trustee, other than any rights that a Depositor may have accrued in respect of the Fund prior to any amendment to the Deed after 1 July 2010 and any other arrangement which the Trustee and a Depositor agree by word or conduct will continue.

- (b) Subject to Clause 26 and to any separate agreement or acknowledgement by a Depositor (whether in an Application for Deposits or otherwise), but otherwise notwithstanding any provision of this Deed or deemed to be included in this Deed, no Depositor is, by reason alone of being a Depositor or by reason alone of the relationship hereby created with the Trustee under any personal obligation to indemnify the Trustee or any creditor of the Trustee in the event of there being any deficiency in the assets of the Fund as compared with the liabilities to be met therefrom, and the rights (if any) of the Trustee or of the creditor to seek indemnity are limited to having recourse to the Fund and do not extend to a Depositor personally in his capacity as a Depositor thereof.
- (c) The Trustee covenants with the intention that the benefit of this covenant shall enure to the Depositors jointly and to each of them severally that the Trustee will not make any claim upon, and will not take any action or legal proceedings against, a Depositor in the event of there being that deficiency, and if the Trustee in any action against a Depositor pleads or claims in breach of this Clause, the Depositor may plead this Clause as an absolute bar to the pleading or claim.

22. INSPECTION OF DEED AND RULES

A copy of the Deed shall at all times during usual business hours of the Trustee be made available by the Trustee at the Office for inspection by Depositors who shall be entitled to receive from the Trustee a copy of the Deed and every supplemental Deed on payment to the Trustee, in circumstances where the ADF Provisions permit such payment but not otherwise, of such reasonable sum not exceeding in the first two years from the date hereof \$50 and thereafter as the Trustee may from time to time prescribe.

PERIOD OF THE FUND AND TERMINATION

23. PERIOD OF FUND

The perpetuity period applicable to the trusts and dispositions contained in this Deed shall be the period of eighty years commencing on the date of execution of this Deed PROVIDED THAT where the rule of law commonly known as the rule against perpetuities or remoteness of vesting would render void any of the dispositions or trusts of the Deed relating to any property comprising part or the whole of the Fund ("the relevant property") if the perpetuity period was a period of eighty years then the period applicable to the trusts and dispositions relating to or affecting the relevant property shall be the period commencing on

the date of the execution of this Deed and expiring on the twentieth anniversary of the death of the last lineal descendant now living of His late Majesty King George VI.

24. PROCEDURE ON TERMINATION

- (1) Upon termination of the Fund the Trustee shall sell and realise the Assets of the Fund. So far as reasonably practicable, the sale is to be completed within 180 days after the termination of the Fund.
- (2) Subject to compliance with the ADF Provisions the Trustee is entitled to retain out of any moneys in its hands full provision for and to pay thereout all costs, charges, expenses, liabilities (whether actual or contingent), claims and demands incurred made or apprehended by the Trustee in connection with the Fund or arising out of the termination of the Fund including the fees of any agents, solicitors, bankers, accountants or other persons whom the Trustee may employ in connection with the termination of the Fund, and is entitled out of the moneys so retained to be indemnified and kept harmless against any of those costs and charges, expenses, claims and demands.
- (3) The Trustee shall upon completion of the realisation of the Fund Assets distribute the net proceeds thereof together with all other cash forming part of the Fund to the Depositors (less the remuneration prescribed by Clause 12 and any reimbursement of expenses pursuant to Clause 13) in repayment of their respective Deposits at the time of distribution together with the accumulated earnings thereon.
- (4) Each of those distributions shall be made only against delivery to the Trustee of such form of receipt and discharge as may be required by the Trustee.

25. MEETINGS OF DEPOSITORS

Convening of Meetings

- (1) The Trustee may at any time convene a meeting of the Depositors for the purpose of sub-clause 19(3).

Notice of Meetings

- (2) (a) The Trustee covenants that meetings to be held pursuant to sub-clause (1) of this Clause shall be convened by sending notice of the proposed meeting at least seven (7) days before the proposed meeting by post to each Depositor at the Depositor's last known address;
- (b) the Trustee may in its absolute discretion, in addition to sending the notice required by paragraph (a), publish before the proposed meeting an advertisement giving notice of the meeting in a daily newspaper circulating

generally throughout each State or Territory of the Commonwealth of Australia.

- (3) The notice of a proposed meeting pursuant to sub-clause (2) of this Clause shall specify the place, day and hour of the meeting, the object of the meeting and the general nature of the business to be transacted, the terms of any resolution to be proposed and such or any further information as the Trustee may think fit. The accidental omission to give such notice to, or the non-receipt of the notice of meeting by a Depositor shall not invalidate the meeting. Any Director or Secretary, Officer, Solicitor, Auditor or Accountant or taxation expert of the Trustee and any Counsel instructed by the Solicitor of the Trustee and the Auditor may attend a meeting of Depositors and all such persons shall have the right of audience.

Business to be Conducted at Meeting

- (4) (a) Subject to paragraph (b) the business to be conducted at a meeting shall be that and only that specified in the notice of meeting given in accordance with sub-clause (3) above.
- (b) The business to be conducted at a meeting shall include any special items of business of which the Trustee has received written notice from a Depositor not less than twenty-one (21) days prior to the date of the proposed meeting, provided that such special items of business are of a type which may properly be considered at a meeting of Depositors.

Chairman

- (5) A meeting convened pursuant to this Clause shall be held under the Chairmanship of a nominee of the Trustee and shall be conducted in accordance with the provisions of this Deed or, insofar as this Deed makes no provisions, as directed by the Chairman of the meeting.

Depositors' Rights.

- (6) Every Depositor shall be entitled to attend and vote at any meeting of Depositors and shall be entitled to appoint another person (whether a Depositor or not) as his proxy to attend and to vote at any such meeting.

Quorum

- (7) No business shall be transacted at any meeting unless a quorum is present when the meeting proceeds to business. The quorum necessary for a meeting at which an Ordinary Resolution only is to be proposed shall be at least five (5) persons holding or representing by a proxy at least five per centum (5%) of the total value of Deposits as at the day of the meeting.

- (8) If within thirty (30) minutes from the time appointed for any meeting a quorum is not present the meeting shall stand adjourned to the same day in the next week at the same time and the same place. If within thirty (30) minutes from the time appointed for any such adjourned meeting a quorum is not present the meeting shall be dissolved.

Voting

- (9) Every question submitted to a meeting of the Depositors shall be decided by a show of hands unless it is a question which under this Deed or by law must be decided by a percentage of the votes of those present, or unless a poll be properly demanded as hereinafter mentioned and in the case of any equality of votes the Chairman of the meeting shall both on the show of hands and on a poll have a casting vote in addition to the vote or votes (if any) to which he may be entitled as a Depositor or proxy for a Depositor.
- (10) Each Depositor who is present in person or by proxy shall have one vote.
- (11) A Depositor of unsound mind or in respect of whom an order has been made by any Court having jurisdiction in lunacy may vote whether on a show of hands or on a poll by his Committee, curator bonis or other person in the nature of a Committee or curator bonis appointed by such Court and any such Committee, curator bonis or other person may vote by proxy.
- (12) No objection shall be raised to the qualification of any vote except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting and his decision shall be final and conclusive.

Proxies

- (13) On a show of hands and on a poll votes may be given either personally or by proxy and a proxy shall have the same right of audience as a Depositor.
- (14) The instrument appointing a proxy shall be in writing under the hand of the Appointor or his Attorney duly authorised in writing.
- (15) Any person may act as a proxy whether or not he is a Depositor.
- (16) The instrument appointing a proxy and the Power of Attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited with the Trustee not less than two (2) clear Business Days before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument or proxy shall not be treated as valid. No instrument appointing a

proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution.

- (17) An instrument appointing a proxy may be in the following form or in any other form which the Trustee shall approve.

"I _____ of _____ being a Depositor in State Bank Supersafe Approved Deposit Fund hereby appoint _____ of _____ or failing him _____ of _____ to vote for me and on my behalf for/against the resolution to be placed before the Meeting of the Depositors to be held on the _____ day of _____ and at any adjournment thereof.

Signed at _____ by me this _____ day of _____ 19 ____."

- (18) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of such death, insanity or revocation as aforesaid shall have been received by the Trustee before the commencement of the Meeting or adjourned Meeting at which the proxy is used.

Poll

- (19) At any Meeting of the Depositors, unless a poll is demanded by the Chairman or at least ten (10) persons holding or representing by proxy at least ten per centum (10%) of the total value of all Deposits in the Fund as at the date of the meeting a declaration by the Chairman that a resolution has been carried or carried by any particular majority or lost or not carried by any particular majority shall be conclusive evidence of the fact. A poll may be demanded either before or immediately after any question is put to a show of hands.
- (20) If at any meeting a poll is demanded as aforesaid it shall be taken in such manner and either at once or after an adjournment as the Chairman directs and the result of such poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn.
- (21) Any poll demanded at any meeting of Depositors on the election of a Chairman or any question of adjournment shall be taken at the meeting without adjournment. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

Adjournment

- (22) The Chairman may, with the consent of any meeting of Depositors, adjourn the same from time to time and from place to place.

Resolutions

- (23) A resolution (whether Ordinary or Extraordinary) passed at a meeting of the Depositors duly convened and held in accordance with these presents shall be binding upon all the Depositors whether present or not present at such meeting and each of the Depositors and the Trustee shall be bound to give effect thereto accordingly.

Minutes

- (24) Minutes of all resolutions passed and proceedings of every meeting of Depositors shall be made and duly entered by the Trustee in a book to be provided for that purpose by the Trustee and any such minutes as aforesaid if purporting to be signed by the Chairman of the meeting at which such resolutions were passed or proceedings had or by the Chairman of the next succeeding meeting (if any) of the Depositors shall be conclusive evidence of the matters therein stated and until the contrary is proved every such meeting in respect of the proceedings of which minutes have been made shall be deemed to have been duly held and convened and all resolutions passed thereat or proceedings have been duly passed and had.

GENERAL**26. TAXATION LIABILITY OF TRUSTEE**

(1) In this Clause:

"Relevant Person" means a Depositor and his Legal Personal Representatives and any other person to whom payment may be made on the death of a Depositor as provided for in this Deed;

"tax" includes all income tax, capital gains tax, stamp, financial institutions, registration and other duties, bank accounts debits tax, value added tax or other tax for or in relation to the provision of services and other taxes, levies, imposts, deductions and charges whatsoever (including in respect of any duty imposed on receipts or liabilities of financial institutions any amounts paid in respect thereof to another financial institution) together with interest thereon and penalties with respect thereto (if any) and charges, fees or other amounts made on or in respect thereof and including without limitation all amounts imposed by or charged in relation to or arising as a result of the Tax Legislation, which shall include any amounts which are imposed on, assessed to or in any way payable by or expected or anticipated to be imposed on, assessed to or in any way payable by a Relevant Person, the Fund, or the Trustee in connection with the Fund or any Relevant Person, and all amounts imposed by or charged in relation to the Financial Institutions Duty Act 1982 of Victoria, the Financial Institutions Duty Act 1983 (South Australia), the Financial Institutions Duty Act 1983 (Western Australia), the Stamp Duties Act 1920 (New South Wales) and the Stamp Duty Act 1931 (Tasmania);

"Taxation Amount" means:

- (i) in relation to a Relevant Person -
 - (a) an amount of tax referable to that Relevant Person including an amount of tax or duty imposed on account of or in respect of that Relevant Person or a sum paid or payable to that Relevant Person;
 - (b) an amount of tax or duty which that Relevant Person is primarily liable to pay;
 - (c) an amount charged by a person intended bona fide to reimburse that person for an amount of tax or duty referred to in paragraph (a) or (b) which is paid or payable by that person;
- (ii) in relation to the Fund or the Trustee in respect of the Fund, an amount of money required to meet any tax liability incurred by or imposed upon or expected or anticipated to be incurred by or imposed upon the Fund or the Trustee in respect of the Fund, including any liability or expected

or anticipated liability to pay tax upon the Earnings of the Fund or upon any Deposits to the Fund imposed by or charged in relation to the Tax Legislation, or expected or anticipated to be imposed by or charged in relation to the Tax Legislation, the Financial Institutions Duty Act 1982 of Victoria, the Financial Institutions Duty Act 1983 (South Australia), the Financial Institutions Duty Act 1983 (Western Australia) the Stamp Duties Act 1920 (New South Wales) and the Stamp Duty Act 1931 (Tasmania).

- (2) The Trustee shall deduct, require to be deducted from, or set aside out of any Deposit or the Earnings of the Fund or from any amount otherwise payable to or to be applied in respect of a Relevant Person from the Fund as the case may be an amount equal to the Taxation Amount which is payable or anticipated to become payable by the Trustee on its own account or out of the Fund in respect of, or for the purpose of a Relevant Person, or in respect of any Deposit to the Fund, or the Earnings of the Fund.
- (3) Amounts deducted under sub-clause (2) shall be applied in -
- (a) payment of the Taxation Amount to the person or authority entitled thereto;
 - (b) reimbursement of the Trustee for any corresponding amount paid from its own funds; or
 - (c) payment to the Relevant Person of any amount deducted pursuant to sub-clause (2) which is not required for the purposes of sub-paragraphs (a) or (b),

and pending such application shall form part of the Fund.

- (4) Save to the extent to which the relevant Taxation Amount has been deducted pursuant to sub-clause (2) -
- (a) the Trustee on its own account shall be entitled to be indemnified out of the Earnings of the Fund and by each Relevant Person for the Taxation Amount of that Relevant Person paid by the Trustee save to the extent to which the Trustee is reimbursed out of the Fund in respect of that amount pursuant to sub-clause (2); and
 - (b) the Trustee on account of the Fund shall be entitled to be indemnified by each Relevant Person for the Taxation Amount of that Relevant Person paid out of the Fund and for the amount of any reimbursement of a Taxation Amount paid by the Trustee.

- (5) The Trustee on its own account and on account of the Fund shall be entitled to be paid by the Relevant Person interest at a rate two per centum per annum in excess of the rate of interest charged by the Commonwealth Bank of Australia on overdrafts under \$100,000 (or such other lesser rate as the Trustee may determine from time to time) at the time of the payment in respect of which the Trustee or the Fund is entitled to be indemnified on the amount outstanding for which the Trustee or the Fund is entitled to be indemnified.
- (6) If the Trustee on its own account or on account of the Fund becomes entitled to be indemnified by a Relevant Person pursuant to sub-clause (4), the Trustee on its own account and on account of the Fund -
- (a) may deduct or require to be deducted from any amount otherwise payable to or to be applied in respect of the relevant person the amount for which it or the trust fund is entitled to be indemnified (together with interest thereon pursuant to sub-clause (5)) and apply such amount on account of such interest and right of indemnity; and
 - (b) may by notice to the Relevant Person require the amount for which it is entitled to be indemnified together with interest, to be paid on or before such date (not earlier than the expiration of 21 days from the date of service of the notice) as the notice shall specify and the notice shall state that in the event of such payment not being made on or before that date, any Deposit (including accumulated earnings) in the name of the Relevant Person shall be liable to deduction of such amount.
- (7) If the requirements of the notice under paragraph (b) of sub-clause (6) are not complied with by the Relevant Person within the time specified therein, the Trustee may deduct the relevant amount from the amount of the Deposit (including accumulated earnings) utilising accumulated earnings in priority to the Deposit of the Relevant Person.
- (8) The Trustee may by notice in writing to a Relevant Person require the Relevant Person within fourteen (14) days of service of such notice to furnish in writing to the Trustee such particulars regarding the Relevant Person or his Deposit or any other matter in connection therewith as may be specified in the notice, being particulars which are required by the Trustee to enable the Trustee to determine whether there exists or may in the future exist a Taxation Amount in relation to that Relevant Person or the amount of that Taxation Amount and that Relevant Person shall furnish such particulars within fourteen (14) days of such notice. Such notice shall contain a warning as to the possible consequences of the Relevant Person not complying with it.
- (9) If any particular furnished to the Trustee pursuant to sub-clause (8) ceases to be correct for any reason, it shall be the duty of the Relevant Person who furnished such particular, if he is a Depositor at the time such particular ceases to be

correct, promptly to notify the Trustee, as the case may be, of the fact that such particular is no longer correct and to furnish to the Trustee such particulars as are at the time of such notification, correct in lieu of the particular which has ceased to be correct.

- (10) If a Relevant Person fails to provide a particular specified in a notice in accordance with sub-clause (8) or which he is required to provide pursuant to sub-clause (9) the Trustee shall be entitled to make such assumption as to the particular as it thinks necessary in order to protect the Fund from the risk of having to bear a Taxation Amount and the Relevant Person shall have no claim against the Trustee or the Fund for any loss suffered as a result of such assumption being incorrect.
- (11) Without limiting the preceding provisions of this Clause, the Trustee on its own account and on account of the Fund shall be entitled to be indemnified by any person who supplies an incorrect particular pursuant to sub-clause (8) or who fails to notify the Trustee pursuant to sub-clause (9) that a particular has ceased to be correct, for any loss suffered as a result of the Trustee acting on the basis of the incorrect particular.
- (12) If the Trustee or the Fund shall be entitled to be indemnified pursuant to sub-clause (11) the provisions of sub-clauses (6) and (7) shall mutatis mutandis apply.
- (13) Nothing herein contained shall prejudice or affect any right or remedy which any other Clause of this Deed or any law may confer or purport to confer on the Trustee and as between the Trustee and every Relevant Person any right or remedy which such law shall confer or purport to confer on the Trustee shall be enforceable by it.

27. LAW APPLICABLE

The proper law of this Deed is the law of the State of Victoria and the Trustee and each Depositor submit to the non-exclusive jurisdiction of the Courts of that State.

28. SEVERANCE

- (1) If a provision of this Deed is void or voidable or unenforceable or illegal, but would not be void or voidable or unenforceable or illegal as aforesaid if it were read down and it is capable of being read down, it shall be read down accordingly.
- (2) If notwithstanding sub-clause (1) a provision of this Deed is void or voidable or unenforceable or illegal -

(a) if the provision would not be void or voidable or unenforceable or illegal as aforesaid if a word or words (as the case may be) were omitted, that word or those words are hereby severed; and

(b) in any other case, the whole provision is hereby severed -

and the remainder of this Deed has full force and effect.

SCHEDULE**THE STATE BANK SUPERSAFE APPROVED DEPOSIT FUND**

The following Rules shall apply to the Fund:-

1. Register of Depositors

- (a) The Trustee will keep and maintain or will cause to be kept and maintained a register of Depositors.
- (b) There shall be entered in the register -
 - (i) the full name, current residential address and date of birth of each Depositor;
 - (ii) such other information as may be required by this Deed or as the Trustee thinks fit.
- (c) The Trustee shall cause the Register to be audited by the Auditor at intervals of not more than twelve months.
- (d) No notice of any trust, express, implied or constructive shall be entered upon the Register.

2. Accounts

The Trustee shall keep or cause to be kept such accounting records as correctly record and explain the transactions of the Fund and the financial position of the Fund and keep or cause to be kept those accounting records in accordance with Clause 17 of this Deed and in such manner as will enable -

- (i) the preparation from time to time of true and fair Accounts of the Fund; and
- (ii) the Accounts of the Fund to be conveniently and properly audited.

3. Repayment of Deposits

The Trustee shall repay to a Depositor, the Legal Personal Representative of a Depositor or to such other person as the Trustee determines being a person to whom payment can be made on the death of a Depositor without there being any breach of the ADF Provisions, the whole of the amount deposited by the Depositor with the Fund together with the Accumulated Earnings of the Fund referable to such amounts deposited by the Depositor, as soon as practicable after the occurrence of any of the following events:

- (i) the Depositor attaining age 65; or
- (ii) the Depositor's death.

4. Prohibition on Borrowings

Notwithstanding anything contained in this Deed the Trustee shall not borrow any moneys whatsoever.

5. Loan Prohibition

Notwithstanding anything contained in this Deed the Trustee shall not lend moneys to or otherwise invest moneys in a related body corporate (within the meaning of that expression in the Corporations Act) of the Trustee, except in such manner as is permitted by the ADF Provisions.

6. Prohibition on Payment of Pensions or Annuities to Depositors

Notwithstanding anything contained in this Deed the Trustee shall not pay pensions or annuities to Depositors from the Assets of the Fund or provide for the payment of pensions or annuities to Depositors out of the Assets of the Fund.

No amount shall be paid from the Fund to any Depositor or the Legal Personal Representative of any Depositor otherwise than in the form of a repayment of the whole or a part of an amount deposited with the Fund by the Depositor or Accumulated Earnings on such an amount.

7. Prohibition on Alienation

- (a) Neither the whole nor any part of any Deposit or any Accumulated Earnings in the Fund shall be capable of being assigned, alienated, mortgaged or charged without the prior written consent of the Trustee.
- (b) The Trustee may only give its consent to any such assignment, alienation, mortgage or charge if to do so would not result in a breach of the ADF Provisions.
- (c) The Trustee shall not recognise any purported assignment, alienation, mortgage or charge made in breach of this Rule 7.

8. Auditor's Certificate

In respect of each financial year or other accounting period of the Fund the Trustee shall obtain from the Auditor a certificate stating such matters as are required under any Relevant Law.

9. Restrictions on Payment

- (a) Notwithstanding any other provision of this Deed, Preserved Benefits shall only be payable from the Fund (other than by being rolled over as permitted by the ADF Provisions) upon satisfaction of such conditions of release and subject to such restrictions as to cashing of benefits as are prescribed by, and otherwise subject to the requirements of, the ADF Provisions.
- (b) Benefits may be rolled over from the Fund in such circumstances as will not result in a breach of the ADF Provisions.
- (c) If the Trustee, or any former Trustee, has agreed to any special conditions for the release of benefits from the Fund, at a time later than would otherwise apply in accordance with the SIS Act or the SIS Regulations, or would otherwise have applied under the corresponding requirements of the Occupational Superannuation Standards Act or Regulations, then subject always to compliance with the ADF Provisions, release of the relevant benefits prior to the time which would apply by virtue of such agreement shall be at the absolute discretion of the Trustee.

10. Disclosure of Information

- (a) The Trustee shall at least once in every year of income of the Fund give to each Depositor a written statement which shall be given as soon as practicable after the end of the year of income of the Fund or after the end of such shorter period as the Trustee may determine ("the Statement Period") (but, in any event, within 2 months after the end of each such Statement Period), setting out:
 - (i) the balance in the Depositor's account with the Fund at the commencement of the first day of the Statement Period to which the statement relates;
 - (ii) the total amount of Deposits made by or on behalf of the Depositor to that account during that Statement Period;
 - (iii) the total amount of the Accumulated Earnings allotted to the Depositor during that Statement Period;
 - (iv) the total amount of the withdrawals made from the Depositor's account during that Statement Period; and
 - (v) the balance in the Depositor's account at the expiration of the last day of that Statement Period;
- (b) where a person ceases to be a Depositor, on a day other than the last day of a Statement Period, the Trustee shall give to the person as soon as practicable thereafter a written statement setting out:

- (i) the balance in that Depositor's account with the Fund at the commencement of the first day of the Statement Period during which the person ceases to be a Depositor;
 - (ii) the total amount of deposits made by or on behalf of the Depositor to that account during the period commencing on the first day of that Statement Period and ending at the expiration of the day on which the person ceases to be a Depositor;
 - (iii) the total amount of the Accumulated Earnings allotted to the Depositor during the period referred to in subparagraph (ii);
 - (iv) the total amount of the withdrawals made from that account during the period referred to in subparagraph (ii); and
 - (v) the balance in that account at the expiration of the day on which the person ceases to be a Depositor;
- (c) where a person becomes a Depositor with the Fund for the first time the Trustee shall give to the person as soon as practicable after the person becomes a Depositor in the Fund, a written statement containing details of the operation of the Fund, including the management of deposits and the conditions relating to the transfer of deposits for preservation in other Approved Deposit Funds, superannuation funds and deferred annuities;
- (d) the Trustee shall give to a Depositor on request by that Depositor a written statement setting out:
- (A) the balance in the Depositor's account with the Fund at the commencement of the first day of the year of income during which the request is made;
 - (B) the total amount of deposits made by or on behalf of the Depositor to the Fund during the period commencing on the first day of that year of income and ending at the expiration of the day before the day on which the request is made;
 - (C) the total amount of the Accumulated Earnings allotted to the Depositor during the period referred to in sub-subparagraph (B);
 - (D) the total amount of the withdrawals made from the Depositor's account during the period referred to in sub-paragraph (B); and
 - (E) the balance in the Depositor's account at the expiration of the day on which the request is made.

- (e) The Trustee shall provide, in addition to any of the information referred to above, all such other information as is or may for the time being and from time to time be required to be provided in accordance with the ADF Provisions, subject to any applicable requirements of the ADF Provisions.

EXECUTED as a Deed the day and year above written.

THE COMMON SEAL of the)
COMMISSIONERS of)
THE STATE BANK OF)
VICTORIA was hereunto affixed)
in the presence of:)

..... Commissioner

..... Commissioner

*** NOIE**

1. By Deed of Retirement and Appointment dated 28 June 1994 Commonwealth Bank of Australia was removed as Trustee and CBA Nominees Limited (now Commonwealth Custodial Services Limited) was appointed as Trustee.
2. By Deed of Retirement and Appointment of New Trustee dated 20 February 2014 Commonwealth Custodial Services Limited retired as Trustee and Colonial Mutual Superannuation Pty Ltd was appointed as Trustee.
3. The amendments to The State Bank Supersafe Approved Deposit Fund Trust Deed since 14 September 1984 are indicated in the following table of amendments.

TABLE OF AMENDMENTS

am. = amended insrt. = inserted subst. = substituted rep. = repealed

Provision affected	How affected (the dates referred to are the dates of the relevant Supplemental Deeds)
Recital B	am. 28/6/94
Cl.1(1)	am. 28/6/88, 21/7/89, 14/12/89, 7/6/90, 28/6/94, 19/11/02, 29/10/07 and 8/2/08
Cl.1(3)(c)	am. 14/12/89
Cl.1(5)	insrt. 28/6/94
Cl.1(6)	insrt. 28/6/94
Cl.1(7)	insrt. 28/6/94
Cl.2(2)	insrt. 14/12/89, am. 28/6/94
Cl.2(2)(a)	subst. 29/10/07
Cl.2(4)	insrt. 28/6/94
Cl.3(b)	am. 14/12/89
Cl.3 A	insrt. 28/6/94
Cl.4	am. 14/12/89 and 28/6/94
Cl.5	insrt. 14/12/89, am. 25/1/90 and 28/6/94
Cl.5(1)(i)(b)	subst. 29/10/07
Cl.5(1)(i)(c)	subst. 29/10/07
Cl.5(1)(i)(d)	rep. 29/10/07
Cl.5(1)(i)(e)	rep. 29/10/07
Cl.5(1)(ii)	am. 29/10/07

Cl 5(10)	am. 29/10/07
Cl.5(13)	insrt. 19/11/02
Cl.6	insrt. 14/12/89
Cl.6(1)	am. 28/1/09
Cl.6(3)	am. 28/6/94
Cl.6(4)	am. 28/6/94
Cl.6(6)	am. 28/6/94
Cl.6(7)	subst. 28/6/94
Cl.6(8)	subst. 28/6/94
Cl.6(9)	am. 28/6/94
Cl.7	insrt. 14/12/89, subst. 8/2/08
Cl.7(2)(b)	am. 28/6/94, am. 29/10/07
Provision affected	How affected (the dates referred to are the dates of the relevant Supplemental Deeds)

Cl.7(2)(c)	am. 28/6/94
Cl.7(7)	insrt. 28/6/94
Cl.8	insrt. 14/12/89
Cl.8(8)	am. 28/6/94
Cl.9(2)	am. 28/6/94
Cl.10(1)	insrt. 14/12/89
Cl.10(2)	am. 14/12/89
Cl.10(10)	insrt. 14/12/89
Cl.10(11)	insrt. 14/12/89, am. 28/6/94, subst. 29/10/07
Cl.10(12)	insrt. 14/12/89, am. 28/6/94
Cl.11(2)	am. 14/12/89
Cl.11(3)	insrt. 26/2/01
Cl.12(3)	insrt. 14/12/89
Cl.13(1)	am. 14/12/89 and 28/6/94
Cl.13(3)	insrt. 19/11/02
Cl.14(10)	insrt. 25/1/90
Cl.15	subst. 28/6/94
Cl 16(1)(b)	am. 29/10/07
Cl 16(2)	am. 29/10/07
Cl.16(3)	am. 28/6/94, am. 29/10/07
Cl 16(4)	am. 29/10/07
Cl.17	insrt. 14/12/89, am. 28/6/94, am. 29/10/07
Cl.19(3)	insrt. 14/12/89
Cl.21(a)	am. 30/7/10
Cl.21(b) and (c)	insrt. 14/12/89
Cl.22	am. 28/6/94
Cl.24(2)	am. 28/6/94
Cl.24(3)	am. 28/6/94

Cl.25	insrt. 14/12/89
Cl.26	am. 29/10/07
Cl.26(1)	am. 28/6/88, 14/12/89 and 28/6/94
Cl.26(2)	subst. 28/6/88
Cl.26(3)	am. 28/6/88 and 14/12/89
Cl.26(4)	am. 28/6/88 and 14/12/89
Cl.26(5)	am. 28/6/94
Cl.26(6)	am. 28/6/88
Schedule	subst. 28/6/94
Rule 6	am. 29/10/07

Trust Deed and Rules

References to “Trustee” are to be taken as references to “Colonial Mutual Superannuation Pty Ltd”
am. 30/4/14