

ACT Super Management Pty Limited

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29 January 2010

Dear Member

Astarra Superannuation Plan ABN 43 724 394 795
Astarra Personal Pension Plan ABN 74 351 127 106
My Retirement Plan ABN 23 732 008 457
The Employers Federation of NSW Superannuation Plan ABN 31 061 350 115
Astarra Pooled Superannuation Trust ABN 71 340 939 814
(collectively "the superannuation entities")

Introduction

I refer to the notice to members dated 24 December 2009 that dealt specifically with pension payments and the Significant Event Notice dated 8 January 2010.

This notice provides an update to members in relation to the payment of pensions. As advised previously, the position in relation to pension payments varies depending on the relevant superannuation entity. This is set out below.

My Retirement Plan (Seagrims sub-plan)

The pension payment that was due to members on 1 January 2009 has been paid.

As sufficient cash is held in the relevant bank account under our control for this sub-plan, we are in the process of arranging for the pension payment due on 1 February to also be paid.

My Retirement Plan (non Seagrims sub-plan)

As advised previously, to date there has been insufficient cash held in the relevant bank account under our control to enable the January pension payments to be paid to the relevant members. Accordingly, the Acting Trustee issued a redemption request to Trio Capital Limited ("TCL"), the responsible entity of the My Income Plan, to enable the payments to proceed. PPB, as Voluntary Administrators of TCL, have recently confirmed that they will process that request as a matter of urgency. On the receipt of this cash, we will process the January pension payment. We expect that the payment should be able to be made within the next week.

We have also issued a redemption request to enable the payment of the pensions due on 1 February and expect to also be in a position to pay these pensions within the next week.

Astarra Personal Pension Plan

As with the non Seagrims sub-plan, insufficient cash is held in the relevant bank account under our control to enable pension payments to be paid to the relevant members of this superannuation fund. We have accordingly, issued redemption requests to TCL to seek to redeem units in the Astar Wholesale Portfolio Service to enable the January and February pension payments to be made.

The Astar Wholesale Portfolio Service has significant exposure to potentially impaired and non-liquid investments as described in our notice of 8 January 2010. As a result, it has not been possible for PPB to determine a unit price for this scheme for it to consider such a redemption

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request. It has been agreed that PPB will make an application to Court seeking orders that enable it to determine a unit price for the Astar Wholesale Portfolio Service and that it be directed to make payments to ACT Super to enable these pension payments to be made.

It is expected that this application will be made by PPB early next week. It is hoped that the Court will allocate a hearing date within the next few weeks. If the Court makes the orders as requested, we would then expect to be in a position to make pension payments for this superannuation fund before the end of February. However, this is dependent on the orders made by the Court.

We will provide a further update to members following the Court hearing.

General

The Acting Trustee will provide further updates to members in due course.

In the meantime, members, members seeking further information can phone the Trio contact centre on the following numbers:

- Astarra Superannuation Plan and Personal Pension Plan
1800 064 694
- Astarr Superannuation Service
1300 616 898
- My Retirement Plan
1300 367 111
- Seagrims Retirement Plan
1300 233 151
- TIC Super
1300 960 090
- Titanium Retirement Fund
1300 121 501
- The Employers Federation of NSW Superannuation Plan
(02) 6041 9300

Yours sincerely



Mike Hill
Director
ACT Super Management Pty Ltd