

**Website Update
 of the information contained in the
 CSR Super Product Disclosure Statement, preparation date 17 December 2009.**

You were informed in the above Product Disclosure Statement (PDS) that changes to government legislation or the trust deed and rules of the fund may affect its accuracy. It was stated in the PDS that any change to information that is not materially adverse may be updated by visiting our website www.csrsuper.com.au. Any other information will be provided in a Supplementary PDS. A copy of the updated information may be obtained by calling the CSR Super Inquiry Line on (02) 9235 8533 and asking for the updated information to be mailed to you free of charge.

Replace: Contact Us (inside front cover of the CSR Super PDS)

You can contact the Trustee at:

T: (02) 9235 8533	Inquiries & Complaints Officer
F: (02) 8362 9027	CSR Super
W: www.csrsuper.com.au	PO Box 155
E: info@csrsuper.com.au	North Ryde NSW 2113

Replace: Net Earning Rate History – Page 19 of the CSR Super PDS

Division Two - Net Earning Rate History

DIVISION TWO for the year ended	5 year compound average to 30 June 2010 % p.a.	30 June 2010 % p.a.	30 June 2009 % p.a.	30 June 2008 % p.a.	30 June 2007 % p.a.	30 June 2006 % p.a.
High Growth	3.05	13.73	-18.30	-12.46	18.91	20.14
Moderate Growth	3.54	12.87	-12.90	-9.52	15.23	16.07
Lower Growth	4.38	12.72	-4.90	-3.98	9.47	9.96
Protected	4.81	3.05	4.61	5.89	5.44	5.11
Inflation rates (CPI)	3.03	3.10	1.50	4.50	2.10	4.00

Past net earning rates are not an indicator of future net earning rates.

Division Three – Net Earning Rate History

DIVISION THREE for the year ended	5 year compound average to 30 June 2010 % p.a.	30 June 2010 % p.a.	30 June 2009 % p.a.	30 June 2008 % p.a.	30 June 2007 % p.a.	30 June 2006 % p.a.
High Growth	3.04	13.84	-18.43	-12.30	18.87	20.00
Moderate Growth	3.38	13.22	-13.36	-10.09	15.27	16.15
Lower Growth	4.23	12.30	-5.06	-4.01	9.43	9.86
Protected	4.82	3.10	4.65	5.69	5.53	5.13
Inflation rates (CPI)	3.03	3.10	1.50	4.50	2.10	4.00

Past net earning rates are not an indicator of future net earning rates.

CONSUMER ADVISORY WARNING

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

To find out more

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.fido.asic.gov.au) has a superannuation calculator to help you check out different fee options.

IMPORTANT

The fees and other costs of CSR Super are not negotiable as the fund is a not-for-profit fund and the Trustee does not pay commissions to any company or person.

Fees and other costs

This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the fund assets as a whole. Tax is set out on pages 25 to 27. Insurance costs are in the relevant *Insurance Fact Sheet* for your Division. You should read all the information about fees and costs because it is important to understand their impact on your investment.

Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of the fund.		
Establishment fee The fee to open your investment.	Nil	Not applicable
Contribution fee The fee on each amount contributed to your investment - either by you or your employer	Nil	Not applicable
Withdrawal fee The fee on each amount you take out of your investment.	Nil	Not applicable
Termination fee The fee to close your investment.	Nil	Not applicable
Management costs		
The fees and costs for managing your investment	\$169.41 p.a. (gross of tax) PLUS High Growth Option: 0.61% p.a. Moderate Growth Option: 0.52% p.a. Lower Growth Option: 0.35% p.a. Protected Option: 0.16% p.a.	The \$169.41 p.a. is converted to a post tax amount of \$144 p.a. which is deducted at \$12 per month, or part thereof, from your member account. The 0.16% - 0.61% is deducted from the investment returns of the relevant investment option before declaring quarterly net earning rates and interim net earning rates. Please refer to the "Additional explanation of fees and costs" on page 23.
Service fees		
Investment switching fees The fee for changing investment options	Nil	Not applicable

*For Family law fees payable in relation to certain services see page 23 under "Additional explanation of fees and costs".

Management costs

The \$169.41 p.a. (before-tax) management fee covers your share of the costs of running the Fund, except for the cost of investing the assets. This fee is deducted monthly from your account balance and the benefit of the tax deduction is passed on to you. This means that the amount deducted from your account will be \$144 p.a. (**\$12 per month**).

The percentages shown in the table on page 22 are actual costs for the year ended 30 June 2010. The actual percentage that will apply to your investment will vary from time-to-time. However, the Trustee would not expect that the variation would be more than 0.50% above the management cost for each investment option shown in the table on page 22 and any anticipated variation above this amount will be notified to you in advance.

The percentage fees shown in the table on page 22 are deducted from the investment returns earned by each option before they are applied to your accounts. This means that the net earning rates shown on page 19 have been reduced by these fees (as well as taxes).

Performance fees

The management costs listed in the “Fees and other costs” table include performance fees payable by the fund. The performance fees (if they become payable) are calculated as an agreed percentage of the performance in excess of an agreed hurdle rate.

If any performance fees become payable, the management costs may increase. Management costs are deducted from each option’s investment return before declaring quarterly net earning rates and interim net earning rates.

However, the Trustee would not expect that the costs would increase by more than 0.50% above the actual costs for the year ended 30 June 2010 even taking into account any performance fees which may become payable. Any anticipated variation above this amount will be notified to you in advance.

Example of Annual Fees and Cost for a Balanced Investment Option

This table gives an example of how the fees and costs in the balanced investment option for this product can affect your superannuation investment over a one year period. You should use this table to compare this product with other superannuation products.

EXAMPLE Moderate Growth Option		Balance of \$50,000 with total contributions of \$5,000 during the year
Contribution fees	Nil	For every \$5,000 you put in, you will be charged \$0.00.
PLUS Management costs	0.52% p.a. + \$169.41 p.a.	And , for every \$50,000 you have in the fund you will be charged \$260 each year plus \$169.41 in administration fees regardless of your balance.
EQUALS Cost of fund		If you put in \$5,000 during a year and your balance was \$50,000, then for that year you will be charged fees of: \$429.41 What it costs you will depend on the investment option you choose and the fees you negotiate with your fund or financial adviser.

Note:

- Please see page 16 for information about the Moderate Growth Option.
- These fees are not negotiable in CSR Super.
- The 0.52% is the actual cost for the year ended 30 June 2010. The costs charged to you may vary.
- Please refer to the Management Costs section of the “Additional explanation of fees and other costs” on page 23 for more information.
- The \$169.41 does not include the benefit of the 15% tax deduction.

Concessional (employer and before-tax) contributions cap

Concessional contributions include any employer contributions and any other contributions to super from your before-tax salary (e.g. by salary sacrifice). The cap for concessional contributions is currently \$25,000 (indexed) per year.

For those aged 50 and over, the transitional concessional contributions cap for the 2010/2011 financial year is \$50,000.

In the 2010/11 Federal Budget the government announced that, from 1 July 2012 it will increase the concessional contribution cap to \$50,000 for individuals who are aged 50 years and over where total super balances are below \$500,000. These changes are not yet law.

Non-concessional (after-tax) contributions cap

Non-concessional contributions are generally amounts you contribution from your after tax pay.

They also include:

- Contributions made for you by your spouse,
- Amounts you transfer from overseas funds (except to the extent that you elect for them to be taxed in the fund),
- Excess concessional contributions (see above), and
- Other less common amounts (contact the Inquiry Line for more information).

The cap for non-concessional contributions is \$150,000 for the 2010/2011 financial year and thereafter is six times the concessional contributions cap (which is indexed). However, if you are under age 65 and you want to make larger one-off payments to the fund, you have the option to bring forward up to two years' worth of non-concessional contributions and then make reduced (or no further) payment for the next two years. The maximum you can contribute over three years is three times the non-concessional contribution cap, currently \$450,000.

Replace: TAX AND SUPER (continued) – Page 26 of the CSR Super PDS

Withdrawal or retirement benefits

The tax-free component of a lump sum benefit payment is always tax-free. The taxable component is generally taxed as follows:

Age	Tax rate*
Under preservation	20% plus the Medicare Levy**
Preservation age to 59	The first \$160,000*** is tax-free with the remainder taxed at 15% plus the Medicare Levy
60 and over	Tax-free

* At least age 55 – see the table on page 21

** Medicare Levy is 1.5%

***Indexed annually as at 1 July. This is a lifetime threshold and does not apply per benefit payment. Refer to the website or contact the Inquiry Line for the latest tax-free threshold.

Replace Government’s co-contribution – Page 27 of the CSR Super PDS

The Government’s co-contribution scheme is designed to help lower income earners save more for retirement.

If you are eligible and you earn \$31,920 (indexed) per year or less in a financial year, for every \$1,000 of personal after-tax contributions you make the Government will contribute \$1.00, up to a maximum co-contribution of \$1,000 a year. If you earn more than \$31,920, the amount of the Government co-contribution will progressively reduce until it cuts out at an income level of \$61,920 (part of which is indexed) per year. The Government will freeze the income thresholds for 2010/11 and 2011/12 at their current levels of \$31,920 (maximum contribution level) and \$61,920 (cut off level) for two years. Your “income” for the purposes of these limits includes your total assessable income plus any reportable fringe benefits. Your “income” includes any salary sacrifice superannuation contributions.

You may be eligible to receive a Government co-contribution if you make after-tax contributions in a year of income and do not claim a tax deduction for at least part of the contribution, you receive at least 10% of your income as an employee or from running a business (or both), you do not hold an “eligible temporary resident visa” at any time during the year, you are under 71 years of age at the end of the year, and you lodge your income tax return for the year of income. When you lodge your income tax return, the Government will determine your eligibility for the co-contribution and will pay the co-contribution directly to the fund on your behalf.

If you are eligible and wish to take advantage of the co-contribution, the Trustee recommends that you speak to a licensed financial adviser. If you wish to make or increase your after-tax contributions, contact your payroll officer. You should note that after-tax contributions can only be accepted if the fund has your TFN.

Replace: OTHER Information (continued) – Page 30 of the CSR Super PDS

Privacy Collection Statement

The address of the fund's Privacy Officer

Trinity 3, Level 5
39 Delhi Road
NORTH RYDE NSW 2113
PO Box 155
NORTH RYDE NSW 2113

W: www.csrsuper.com.au

E: info@csrsuper.com.au

T: (02) 9235 8533

F: (02) 8362 9027

Replace: Inquiries and Complaints procedure (contact details only) – Page 31 of the CSR Super PDS

Members and Non-Member Spouses who have an inquiry or complaint may call the Inquiries and Complaints Officer on the CSR Super Inquiry Line on any weekday between 8.30am and 5.30pm (Sydney time). Inquiries outside these hours may be left on voicemail.

T: (02) 9235 8533

F: (02) 8362 9027

E: info@csrsuper.com.au

Write to:

Inquiries and Complaints Officer
Harwood Superannuation Fund (CSR Super)
PO Box 155
NORTH RYDE NSW 2113

Disclaimer:

Any advice provided by Harwood Nominees Pty Limited or its authorised representatives has been prepared without taking into account your objectives, financial situation or needs. You should, before acting on any advice, consider the appropriateness of the advice, having regard to your objectives, financial situation or needs. If the advice relates to acquiring or continuing to hold a financial product, including an interest in CSR Super you should obtain the Product Disclosure Statement for the product before deciding to acquire or continue to hold the product. Harwood Nominees Pty Limited is the issuer of interests in CSR Super.