

Product update – Suncorp WealthSmart®

Issued 21 November 2012

Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund now available

The table below shows investment information for the Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund (**Grant Samuel Fund**) that is now available in Suncorp WealthSmart.

Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund			
Objective			
The Fund's goal is to generate superior risk adjusted returns with a dividend yield that exceeds the dividend yield of the benchmark.			
Strategy			
<p>The Fund pursues attractive total returns with an above average level of income by investing in a diversified portfolio of global companies with strong and growing free cash flow. Companies in the portfolio possess management that focus on creating value for shareholders through consistent and rational capital allocation policies with an emphasis on cash dividends, share repurchases and debt reduction – the key components of shareholder yield. The portfolio generally holds between 90 and 120 stocks from equity markets worldwide, with risk controls to diversify the sources of shareholder yield and minimise volatility. Epoch's chief risk officer is a co-portfolio manager on all its strategies which highlights the importance of risk management in Epoch's investment process.</p> <p>In addition, while the portfolio is constructed from the bottom up, decisions are made with consideration of the macro context. Epoch's Investment Policy Group, composed of senior members of its different strategy groups, provides insight and guidance on the global market environment and macroeconomic and industry trends.</p> <p>Epoch invests with the expectation that not only will the company meet their current shareholder yield targets but that it will also grow and meet these targets again next year. Sales, or reductions in securities, in this buy and hold philosophy occur when managements do not maintain a capital allocation philosophy consistent with Epoch's shareholder yield philosophy eg. they do not use capital to buy back shares, pay dividends or reduce debt as promised. Additional position adjustments may occur if industry or company specific charges negatively impact the company's ability to either generate or pay shareholder yield.</p>			
Risk profile	High		
Style	Value		
Timeframe	3 years		
Investment fee	1.25% pa		
Performance fee	No		
Buy/sell spread as at 30 September 2012	+/- 0.20%		
Asset allocation		Strategic asset allocation	Ranges
	Cash	n/a	0-10%
	Equities	n/a	90-100%

Information about the investment manager

Epoch Investment Partners, Inc.

Epoch Investment Partners, Inc. is a global asset management firm that provides institutional investors with a variety of U.S. and global equity strategies. Epoch is registered with the U.S. Securities and Exchange Commission as an investment adviser, and has been continuously registered with the SEC since May 2004.

At the cornerstone of Epoch's investment philosophy and process is its belief that the growth and application of *free cash flow* represents the best predictor of long term shareholder return. As a result, Epoch's security selection process is focused on free cash flow metrics and capital allocation as opposed to traditional accounting based metrics such as price-to-book and price-to-earnings. In Epoch's view, the key to producing superior risk adjusted equity returns is the identification of companies with a consistent ability to both generate free cash flow and to properly allocate it among internal reinvestment opportunities, acquisitions, dividends, share repurchases and debt repayments.

How to invest in the Grant Samuel Fund

New members and employers

If you're applying for a new Suncorp WealthSmart account and would like to invest in the Grant Samuel Fund, please complete the **Investment selection form** in addition to the Suncorp WealthSmart application form. This form replaces 'Section 4 – Investment selection' on the Suncorp WealthSmart application form. Please attach the updated **Investment selection form** to your Suncorp WealthSmart application form and return both forms to us.

Existing members

If you're an existing member of Suncorp WealthSmart and would like to invest in the Grant Samuel Fund, please complete the Suncorp WealthSmart **Investment change form** or Suncorp WealthSmart **Additional investment form** available on suncorp.com.au

Existing employers

If you're interested in choosing this investment option as part of your default investment strategy, please see the Suncorp WealthSmart Default Investment Strategy Guide available on suncorp.com.au.

Need more information?

If there's anything else you need to know, please call our Customer Service team on 13 11 55 and ask for 'Super', between 8am and 6pm (Australian Eastern Standard Time) Monday to Friday. We'll be happy to help.

Important disclosure

Suncorp Portfolio Services Limited (Trustee) (ABN 61 063 427 958, AFSL 237905, RSE Licence No L0002059) and Suncorp Life & Superannuation Limited (SLSL) (ABN 87 073 979 530, AFSL 229880) are related bodies corporate of Suncorp-Metway Limited (Suncorp) (ABN 66 010 831 722). The obligations of the Trustee and SLSL are not guaranteed by any other company within the Suncorp Group. Except as otherwise stated, Suncorp and its subsidiaries do not guarantee the repayment of capital invested in or the investment performance of this product. This product is not a bank deposit or other bank liability and is subject to investment risk including possible delays in repayment and loss of the interest and principal invested.

This Product Update is issued by the Trustee and updates the following products:

- Suncorp WealthSmart Personal Super
- Suncorp WealthSmart Pension
- Suncorp WealthSmart Term Allocated Pension
- Suncorp WealthSmart Business Super.

Investment selection form

Please complete this form if you wish to invest in the Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund and are applying for a Suncorp WealthSmart Personal Super account, Suncorp WealthSmart Business Super Family account or Suncorp WealthSmart Pension account. This form replaces and overrides the investment selection section of the application form.

Make your investment choice by selecting from the following investment options. You may select a maximum of 20 investment options at any time.

If your investment selection is incomplete or unclear, your funds will be placed into Suncorp WealthSmart's default investment option, the Suncorp Balanced Portfolio.

Please refer to the investment information in the Suncorp WealthSmart PDS and the Suncorp WealthSmart Member Booklet before selecting an investment option. For some investment options, a PDS is issued by the underlying manager, free of charge. You can download copies from our website or ask us for a printed version. Before you make an investment choice you should consider the relevant investment manager's PDS.

Is your initial investment selection the same as your future investment strategy?

Yes, complete column A only

No, complete both column A and B

Investment option	A Initial investment selection	B Future investment strategy
Diversified investment options		
Secure		
Suncorp Secure Portfolio	_ _ _ %	_ _ _ %
Conservative		
Suncorp Conservative Portfolio.....	_ _ _ %	_ _ _ %
Balanced		
Suncorp Balanced Portfolio	_ _ _ %	_ _ _ %
Growth		
Suncorp Growth Portfolio.....	_ _ _ %	_ _ _ %
High growth		
Suncorp High Growth Portfolio	_ _ _ %	_ _ _ %
Single sector investment options		
Cash		
Suncorp Bank Deposit Fund	_ _ _ %	_ _ _ %
Suncorp Term Deposit Fund.....	_ _ _ %	_ _ _ %
Suncorp Guaranteed Cash Fund.....	_ _ _ %	_ _ _ %
Australian fixed interest		
Tyndall Australian Bond Fund.....	_ _ _ %	_ _ _ %
Vanguard® Australian Fixed Interest Index Fund	_ _ _ %	_ _ _ %
International fixed interest		
Vanguard® International Fixed Interest Index Fund (Hedged)	_ _ _ %	_ _ _ %
Diversified fixed interest		
Macquarie Master Diversified Fixed Interest Fund.....	_ _ _ %	_ _ _ %
Diversified income		
Colonial First State Global Credit Income Fund.....	_ _ _ %	_ _ _ %
Australian property		
RREEF Paladin Property Securities Fund.....	_ _ _ %	_ _ _ %
Vanguard® Property Securities Index Fund	_ _ _ %	_ _ _ %
International property		
Vanguard® International Property Securities Index Fund (Hedged).....	_ _ _ %	_ _ _ %
Australian shares		
Ausbil Australian Active Equity Fund.....	_ _ _ %	_ _ _ %
BT Wholesale Imputation Fund	_ _ _ %	_ _ _ %
Fidelity Australian Equities Fund	_ _ _ %	_ _ _ %
Ibbotson Australian Shares Active Trust.....	_ _ _ %	_ _ _ %
Perennial Growth Shares Wholesale Trust.....	_ _ _ %	_ _ _ %
Perpetual Wholesale Industrial Fund.....	_ _ _ %	_ _ _ %
Suncorp Australian Shares Fund.....	_ _ _ %	_ _ _ %
Tyndall Australian Share Wholesale Portfolio	_ _ _ %	_ _ _ %
Vanguard® Australian Shares Index Fund.....	_ _ _ %	_ _ _ %
Australian shares – specialist		
Ausbil Australian Emerging Leaders Fund.....	_ _ _ %	_ _ _ %
Perpetual Wholesale Geared Australian Fund.....	_ _ _ %	_ _ _ %
Tyndall Australian Share Income Fund	_ _ _ %	_ _ _ %
Zurich Investments Equity Income Fund.....	_ _ _ %	_ _ _ %
International shares		
Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund.....	_ _ _ %	_ _ _ %
Platinum International Fund.....	_ _ _ %	_ _ _ %
Suncorp Global Shares Fund	_ _ _ %	_ _ _ %
Vanguard® International Shares Index Fund.....	_ _ _ %	_ _ _ %
Walter Scott Global Equity Fund	_ _ _ %	_ _ _ %
International shares – specialist		
BlackRock Global Allocation Fund	_ _ _ %	_ _ _ %
Colonial First State Global Resources Fund.....	_ _ _ %	_ _ _ %
Lazard Global Small Cap Fund.....	_ _ _ %	_ _ _ %
Total	1 0 0 %	1 0 0 %

Default investment strategy form

Please complete this form if you wish to invest in the Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund and are applying for a Suncorp WealthSmart Business Super employer account. This form replaces and overrides the default investment strategy section of the application form. You may select a maximum of 20 investment options from the following list. **If your investment selection is incomplete or unclear, funds will be placed into Suncorp WealthSmart's default investment option, the Suncorp Balanced Portfolio.**

Before selecting your default investment strategy below, please ensure you first read the Suncorp WealthSmart default investment strategy guide which sets out important guidelines to help you in your decision. You can get a copy of this from our website at suncorp.com.au

You should refer to the investment information in the Suncorp WealthSmart Business Super PDS and the Suncorp WealthSmart Member Booklet before selecting the default investment strategy for your plan. For some investment options, a PDS is issued by the underlying manager, free of charge. You can download copies from our website or ask us for a printed version. Before you make an investment choice you should consider the relevant investment manager's PDS.

Investment option	Percentage
Diversified investment options	
Secure	
Suncorp Secure Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Conservative	
Suncorp Conservative Portfolio.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Balanced	
Suncorp Balanced Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Growth	
Suncorp Growth Portfolio.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
High growth	
Suncorp High Growth Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Single sector investment options	
Cash	
Suncorp Bank Deposit Fund	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Suncorp Term Deposit Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Suncorp Guaranteed Cash Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Australian fixed interest	
Tyndall Australian Bond Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Vanguard® Australian Fixed Interest Index Fund	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
International fixed interest	
Vanguard® International Fixed Interest Index Fund (Hedged)	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Diversified fixed interest	
Macquarie Master Diversified Fixed Interest Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Diversified income	
Colonial First State Global Credit Income Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Australian property	
RREEF Paladin Property Securities Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Vanguard® Property Securities Index Fund	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
International property	
Vanguard® International Property Securities Index Fund (Hedged).....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Australian shares	
Ausbil Australian Active Equity Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
BT Wholesale Imputation Fund	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Fidelity Australian Equities Fund	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Ibbotson Australian Shares Active Trust.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Perennial Growth Shares Wholesale Trust.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Perpetual Wholesale Industrial Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Suncorp Australian Shares Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Tyndall Australian Share Wholesale Portfolio	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Vanguard® Australian Shares Index Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Australian shares – specialist	
Ausbil Australian Emerging Leaders Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Perpetual Wholesale Geared Australian Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Tyndall Australian Share Income Fund	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Zurich Investments Equity Income Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
International shares	
Grant Samuel Epoch Global Equity Shareholder Yield (Unhedged) Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Platinum International Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Suncorp Global Shares Fund	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Vanguard® International Shares Index Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Walter Scott Global Equity Fund	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
International shares – specialist	
BlackRock Global Allocation Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Colonial First State Global Resources Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Lazard Global Small Cap Fund.....	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> %
Total	1 0 0 0 %