



## Supplementary Product Disclosure Statement No. 1

Prepared and Issued 30 June 2005

This is a Supplementary Product Disclosure Statement (SPDS1) which supplements the Product Disclosure Statement for the Independent Superannuation Preservation Fund (2004 Annual Report & Member Handbook) prepared and issued on 16 November 2004 (PDS), and must be read in conjunction with that PDS.

**The information in this SPDS is provided in addition to the information under the heading "Trustee" on page 2 of the PDS.**

### TRUSTEE

On 29 April 2005, Mercer Human Resource Consulting Pty Ltd purchased Mellon Human Resources & Investor Solutions Pty Ltd, which owned Mellon Nominees Limited, the Fund's Trustee. Consequently, Mellon Nominees Limited has changed its name to Mercer Benefit Nominees Limited.

Mercer Human Resource Consulting Pty Ltd is part of the Global Marsh McLennan Group of Companies. Mercer Human Resource Consulting Pty Ltd is related to Marsh Pty Ltd. Marsh McLennan Companies Inc., a public company listed in the New York Stock Exchange, is the ultimate parent company.

Putnam Investment is also part of the Marsh McLennan Group of Companies. Mercer Human Resource Consulting Pty Ltd also owns Mercer Investment Nominees Limited (MINL), which is a product issuer of a number of superannuation and managed investment products. Mercer Benefit Services Pty Ltd, a corporate authorised representative #287518 of MINL under MINL's Australian Financial Services Licence #235906, is used to provide certain services to Mercer Benefit Nominees Limited. Mercer Benefit Services Pty Ltd may outsource certain services to Mercer Human Resource Consulting Pty Ltd.

### Important Note:

This document is intended to provide information and not advice. It should not be relied upon as advice or take the place of professional advice. This document is prepared without taking into account your individual objectives, financial situation or needs. Accordingly, before acting on the contents of this document, you should consider whether it is appropriate to you, having regard to your objectives, financial situation and needs.

You should read the full PDS before acting on the contents of this document. It is important that you do not rely on the contents of this document in isolation.