

28 December 2010

Mr Ian S Petherick
7 Inspiration Court
BUNDABERG QLD 4670

Dear Mr Petherick

Annual Pension Amounts

You have requested that we commence a transition to retirement pension for you from IS & AM Petherick Superannuation Fund.

Under superannuation legislation, your pension must be within a minimum of 2% and maximum of 10% of your account balance. Below are the annual minimum and maximum amounts, both before and after tax and the pension tax offset:

	Minimum	Maximum
Before Tax & Tax Offset	\$12,840.00	\$64,200.00
After Tax & Tax Offset	\$12,840.00	\$64,200.00

Until you meet a condition of release, your annual pension amount must fall within these limits. Accordingly, please confirm in writing your desired annual pension amount before tax.

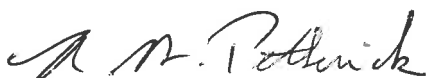
Note that the annual minimum and maximum pension amounts are recalculated each year based on your account balance. Accordingly, we will write to you shortly after 1 July next year advising of the revised pension amounts.

Please also advise if you would like your annual pension amount paid periodically (monthly, quarterly, etc).

Should you wish for your pension payments to be made direct to your bank account, please provide your bank account details, including account name, bank, branch address, BSB number and account number.

Should you have any queries, please contact us on (07) 41518700

Yours faithfully



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Alison Marjorie Petherick
Trustee

**MINUTES OF MEETING OF IAN STANLEY PETHERICK AS TRUSTEE FOR IS
& AM PETHERICK SUPERANNUATION FUND
HELD AT 7 INSPIRATION COURT, BUNDABERG QLD 4670
ON THE 27TH DAY OF DECEMBER 2010**

- PRESENT:** Ian Stanley Petherick (Chairman)
Alison Marjorie Petherick
- PENSION:** The Trustee resolved to commence a transition to retirement pension from 1 January 2011 in accordance with an application received for the member:
- Ian Stanley Petherick
- CASHING RESTRICTION:** The Trustee noted that the member, being aged over 55 and not meeting a condition of release, was eligible for the Transition to Retirement option.
- TRUST DEED:** The Trustee noted that payment of benefits as a transition to retirement pension was allowed under the fund's trust deed.
- PENSION PAYMENTS:** The Trustee resolved to write to the member advising the annual pension payments. The advice is to include the gross amount and the net amount after tax and the pension tax offset if applicable.
- The member is to be requested to advise their preferred pension income.
- The Trustee will consult the superannuation fund's accountant to provide assistance with calculating the annual pension amounts, including tax and the pension tax offset.
- INVESTMENT STRATEGY:** Given that the fund's current investment strategy provides sufficient liquidity to enable the Trustee to meet all pension payments, the Trustee resolved that the fund's strategy remains unchanged following the commencement of the pension.
- It was noted that the pension is expected to be paid for a number of years, and as such the retention of long term growth assets is appropriate for the pension.
- SEGREGATION OF ASSETS:** The Trustee resolved not to segregate the assets of the fund following the commencement of the pension.
- PAPERWORK:** The Trustee resolved to request the superannuation fund's accountant to assist in the completion of forms and other

26 December 2010

The Trustee
IS & AM Petherick Superannuation Fund
7 INSPIRATION COURT
BUNDABERG QLD 4670

Dear Sir/Madam

Commencement of Pension

Please convert my entire balance of \$642,009.00 into a Transition to Retirement pension.

I advise that I am aged 64 and have not met a preservation cashing condition and am eligible to take advantage of the Transition to Retirement option.

Yours faithfully



Ian Stanley Petherick