

DATED // May 1999

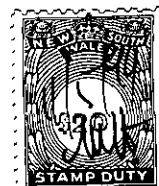
**ZURICH MASTER
SUPERANNUATION
FUND**

**SUPPLEMENTAL TRUST
DEED**

BY

**ZURICH AUSTRALIAN
SUPERANNUATION PTY
LIMITED**

Final



THIS DEED made the 14th day of May 1999

BY **ZURICH AUSTRALIAN SUPERANNUATION PTY LIMITED (ACN 000 880 553)** a duly incorporated company which has its registered office at Level 7, 5 Blue Street, North Sydney, New South Wales ("ZA Superannuation")

WHEREAS

- A. ZA Superannuation is the trustee of the Zurich Master Superannuation Fund ("Master Fund") established by a trust deed dated 31 December 1975 and as subsequently amended ("the Trust Deed").
- B. ZA Superannuation is empowered by Rule 15 of the Trust Deed to amend any of the provisions of the Trust Deed.
- C. Any amendment pursuant to Rule 15 must not infringe certain conditions which are set out in Rules 15.4, 15.5 and 15.6.
- E. ZA Superannuation is of the opinion that the amendments set out in these presents are within the power of amendment conferred upon ZA Superannuation by virtue of being the trustee of the Master Fund as the amendments to be effected by these presents are
 - (a) expressly permitted by Superannuation Law; and
 - (b) do not infringe any condition set out in Rules 15.4, 15.5 and 15.6.

NOW THIS DEED WITNESSES THAT

- 1. This Deed is supplemental to the Trust Deed and is to be read with the Trust Deed.
- 2. With effect from 1st July, 1998 the Trust Deed is amended by deleting the definition "Responsible Authority" set out in Rule 1.1 and substituting the following

"Responsible Authority" means the Australian Prudential Regulation Authority so far as the Authority has the responsibility for the regulation of public offer superannuation funds and means the Australian Securities and Investments Commission so far as the Commission has responsibility for the regulation of the sale and promotion of superannuation interests."
- 3. With effect from 1st July, 1998 Rule 1.1 is amended by inserting, in alphabetical order, the following definitions

"public offer superannuation fund" has the meaning given by section 18 of the Superannuation Industry (Supervision) Act, 1993.


"RSA" means a retirement savings account.

"superannuation entity" has the same meaning as in section 10(1) of the Superannuation Industry (Supervision) Act, 1993.
- 4. With effect from 1st June, 1999 Rule 4.3 is amended by deleting "eligible to join another superannuation fund" and "to the other fund, the Trustee may do so" and respectively substituting "eligible to join a superannuation entity or an RSA" and "to the other fund or to the RSA, the Trustee shall do so".
- 5. With effect from 1st June, 1999 Rule 7.1 is amended by deleting paragraphs (a), (b) and (c) and substituting the following

- “(a) any amount actually or contingently owed by the Member to the Trustee; and
- (b) any costs incurred by the Trustee in attempting to recover an amount referred to in (a).”
6. With effect from 1st June, 1999 the paragraphs (a) and (b) of Rule 8.4 are deleted and the following substituted
- “(a) Within such time after the death of a Member as the Trustee determines the Trustee shall pay the Death Benefit of that Member to one or more Dependants of the Member in such proportions as the Trustee decides. For this purpose the executor or administrator (as the case may be) of the Estate of the Member shall be considered a Dependant of the Member. The Trustee may pay each benefit as a lump sum or pension or by purchasing an annuity or in any other form as the Trustee considers appropriate.”
7. With effect from 1st June, 1999 Rule 8.6 is deleted.
8. With effect from 1st June, 1999 Rule 11.2(a) is deleted.
9. With effect from 1st June, 1999 Rule A4.4 is amended by inserting immediately before each occurrence in paragraphs (a) and (b) of the words “less any tax payable in respect of the contributions” the words “plus any investment return (whether positive or negative) applicable to those contributions.”
10. With effect from 1st June, 1999 Rule B3.2 is amended by inserting , in the second paragraph, after “rule 5.10” the following words “plus any investment return (whether positive or negative) applicable to those contributions.”
11. With effect from 1st June, 1999 Rule C3.3 is amended by inserting,, in the second paragraph, after “rule 5.10” the following words “plus any investment return (whether positive or negative) applicable to those contributions.”

IN WITNESS WHEREOF the parties have affixed their respective seals the day and year first written above.

THE COMMON SEAL OF ZURICH)
 AUSTRALIAN SUPERANNUATION)
 PTY LIMITED (ACN 000 880 553) was)
 affixed by the)
 authority of the Board of Directors in the)
 presence of:)




 (Signature of Secretary/Director)

MICHAEL ANDREW NAHWAN

 (Name of Secretary/Director)





 (Signature of Director)

ERIC JOINER

 (Name of Director)