



TWO NEW INVESTMENT CHOICES FOR SMART MEMBERS

New Choices!

From the 1st of February 2004, SMART is offering its member's two (2) new investment choices taking the total choices available to five (5).

The purpose of adding new investment options is to provide members with a broader range of investment opportunities that can meet members risk and reward objectives.

The following Member Investment Choice options are now available.

- **SMART Super - Shares Option**
- **SMART Super - Growth Option (New)**
- **SMART Super - Balanced Option (Default Option)**
- **SMART Super - Conservative Option (New)**
- **SMART Super - Secure Option**

Interest Credited!

Under the Member Investment Choice structure for SMART, your account will be credited with the relevant interest when you change investment portfolios. You are also credited with interest at the end of each financial year.

You can switch your options!

You can switch your account balance and direct your future contributions invested at any time. However, only one (1) switch per month is permitted. The first switch in the financial year is free with any subsequent switches in the financial year costing \$25.00 per switch.

Should you wish to make an investment switch please contact SMART Administration and request a Member Investment Choice Application on the Toll Free Number of 1800 802 800.

The Trustees of SMART strongly recommends that you receive independent advice from a qualified professional before making any investment decision. You can use the service that SMART has introduced through Charter Financial Planning, who are independent financial advisers. Charter has offices throughout rural Australia. Please call SMART on Freecall 1800 802 800 or Charter on 1300 720 013 for further information.

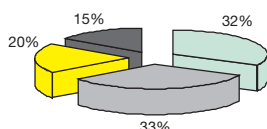
SMART Super - Shares Option

may be considered a higher risk option. The objective is to earn a return in excess of a benchmark portfolio over 3 year periods consisting of a fixed asset allocation and relevant market indices and to earn a return 3% p.a. in excess of an Australian cash index over 5 year periods. This option invests fully in Australian and International Shares.



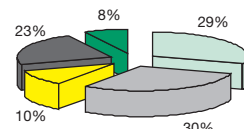
SMART Super - Growth Option

may be considered a medium to high-risk option. The objective is to earn a return in excess of the relevant benchmark portfolio over 3 year periods and to earn a return of 2.5% in excess of an Australian cash index over 5 year periods. Most of the return is achieved from investment in growth assets (shares and alternative assets), with some exposure to fixed interest.



SMART Super - Balanced Option (Default Option)

may be considered a medium risk investment option. The objective is to earn a return in excess of a benchmark portfolio over 3 year periods consisting of a fixed asset allocation and relevant market indices and to earn a return of 2% p.a. in excess of an Australian cash index over 5 year periods.



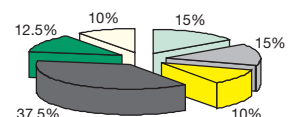
SMART Super - Conservative Option

may be considered a medium to low risk option. The objective is to earn a return in excess of the relevant benchmark portfolio over 3 year periods and to earn a return in excess of an Australian cash index over rolling 3 year periods. This option is invested in defensive assets (fixed interest and cash).



SMART Super - Secure Option

may be considered a very low risk option. The objective is to earn a return in excess of a benchmark portfolio over 3 year periods consisting of a fixed asset allocation and relevant market indices and to earn a return 1% p.a. in excess of an Australian cash index over 5 year periods. The option invests in defensive exposure with approximately 60% of the assets invested in fixed interest and cash. This option also invests in alternative assets to provide diversification and enhance returns.



- Australian fixed interest
- Diversified Fixed Interest
- Australian Shares
- Cash
- Overseas fixed interest
- International Shares
- Alternative