

Advance Pooled Superannuation Trust

Product Disclosure Statement (PDS) Update – 14 December 2009

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This notice updates the information contained in the Advance Pooled Superannuation Trust Product Disclosure Statement (PDS) dated 31 December 2007 as supplemented by the Supplementary Product Disclosure Statements dated 15 September 2008 and 18 November 2009 respectively, issued by Asgard Capital Management Limited ABN 92 009 279 592 AFSL 240695.

This PDS Update has been issued following a change to the underlying investment managers for the International Sharemarket Portfolio.

The following must be read with the PDS.

1. Underlying Portfolio Investment

The 'Underlying portfolio investment' of the International Sharemarket Portfolio in the table on page 7 of the PDS is replaced with the following:

International Sharemarket Portfolio	
Underlying portfolio investment*	<p>This Portfolio is currently invested into the International Shares Multi-Blend, which is managed by:</p> <ul style="list-style-type: none">• AQR Capital Management, LLC• Lazard Asset Management Pacific Co.• Lion Global Investors• Mellon Capital Management Corporation• MFS Investment Management• OVERLAY Asset Management• Schroder Investment Management Australia Limited• Tradewinds Global Investors• Trilogy Global Advisors LLC