

Investment news – August 2009

Beware of unsolicited purchase offers for your investments

We have been made aware that certain investors outside of the FSP Super Fund and FSP Prestige Plus have received unsolicited offers to purchase their holdings in certain funds that have been frozen to redemptions.

In the unlikely event you receive one of these offers, please discuss the situation first with your adviser, or you can contact FSP Customer Care on 1300 333 664.

Australian Social Infrastructure Fund update

Austock Funds Management Limited (AFML), the Responsible Entity of The Australian Social Infrastructure Fund (ASIF) has provided an update in relation to its exposure to ABC Learning Centres Limited (Administrators Appointed/Receivers and Managers Appointed) and a number of its subsidiaries.

Please refer to the information release from the Investment Manager
<http://www.asifund.com.au/pdf/24-8-09%20-%20ASIF%20Unitholder%20Update.pdf>

CFS Wholesale 452 Australian Share Fund (including Geared)

Colonial First State have informed us that one of the portfolio managers, Peter Morgan, has taken leave of absence to be treated for cancer.

For the past five years, 452 Capital's portfolios have been managed by Peter and two other portfolio managers – Suellen Morgan and Mary Feros, who have a combined 40 years investment management experience. 452 Capital has had strong investment performance over the past 12 months. During Peter's leave of absence, Suellen Morgan and Mary Feros will act as joint Investment Directors. Colonial First State say that they don't anticipate that Peter's absence will result in any disruption to the management of the funds.


Russell Diversified Funds Update

We have recently received a communication from Russell Investments regarding changes to the asset allocations of the Russell Diversified Funds. More information can be found on Russell's website: http://www.russell.com.au/Russell_Funds/Diversified_Funds/

Russell Australian Opportunities Fund Update

We have recently received a communication from Russell Investments regarding the Russell Australian Opportunities Fund (RIM0029AU).


Russell is pleased to announce an updated, higher conviction manager line up for the Russell Australian Opportunities Fund (the Fund). As a result of these changes, MIR is no longer a manager within the Fund. The Fund's exposure to Russell's high conviction managers has increased, resulting in the updated line up:



FSP Prestige Plus:
Operator
FSP Portfolio Administration Limited
ABN: 72 093 403 608 AFSL: 244254



FSP Super Fund:
RSE Registration No: R1056860
Trustee
FSP Super Pty Ltd
RSE: L00030001
ABN: 25 091 778 639 AFSL: 244312



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Manager	Style	Strategic Weight (Prior)	Strategic Weight (New)
Fortis Investments	Growth (Concentrated)	15.0%	15.0%
Quest Asset Partners	Growth (Benchmark Independent)	15.0%	20.0%
Mir Investment Management	Active Extension (120/20)	15.0%	-
452 Capital Management	Value (Benchmark Independent)	20.0%	20.0%
Plato Investment Management	Active Extension (130/30)	15.0%	20.0%
L1 Capital	Style Neutral (Concentrated)	5.0%	7.5%
Paradice Investment Management	Style Neutral	10.0%	10.0%
Orbis Investment Management	Deep Value (Benchmark Independent)	5.0%	7.5%
Total		100.0%	100.0%

For more information, please contact Russell Investments on 02 9229 5111 or visit their website at www.russell.com.au.