

3 December 2012

Dear Unitholder,

**Notice of PST Termination: BlackRock Scientific Diversified Growth PST  
ABN 65 751 182 075  
APIR: BAR0803AU**

BlackRock Asset Management Australia Limited (“Trustee” or “we”) have recently conducted a review of our Pooled Superannuation Trust (“PST”) range, including the BlackRock Scientific Diversified Growth PST (the “SDGP”). As a consequence of the diminishing interest in investing through a PST structure and declining size of funds under management within the PSTs in the range, we have determined that while we will continue to offer the underlying investment strategies to our clients it is no longer viable for us to offer them through PSTs.

As Trustee for the SDGP we advise that we will commence winding the SDGP up on 6 March 2013 (“Termination Date”). We trust that this notice period will provide sufficient time for you to decide whether to remain invested in the strategy with BlackRock through the equivalent managed investment scheme.

**What happens now?**

From the date of this letter up to the Termination Date the SDGP will continue to accept application and redemption requests from unitholders. Any such requests will be administered in accordance with normal application and redemption processes, as set out in the Product Disclosure Statement (“PDS”) for the SDGP. A copy of the PDS for the SDGP is available free of charge upon request from our Client Services Centre on 1300 366 100.

**Termination of the SDGP**

From the Termination Date we will commence the process of liquidating the SDGP and the SDGP will no longer be accepting application or redemption requests.

If you remain in the SDGP until the Termination Date, there are 2 options available to you. You may wish to speak to your financial adviser or consultant in considering these options.

*Option 1 - In-specie distribution*

Upon liquidation of the SDGP, we will calculate the final value of your investment in the SDGP and then transfer to you, via an in-specie distribution, the assets held by the SDGP, being units in the BlackRock Scientific Diversified Growth Fund (the “SDG Fund”), which is a registered managed investment scheme for the purposes of the Corporations Act. Following the transition, you will become a unitholder in the SDG Fund and we will send you a statement confirming your investment in the SDG Fund.

A table comparing the main features of the SDGP and the SDG Fund is provided below for your information. A copy of the PDS for the SDG Fund is also enclosed for your information (and available from our website at [www.blackrock.com.au](http://www.blackrock.com.au)) and you should consider the SDG Fund PDS in deciding whether to receive an in-specie distribution of units in the SDG Fund or cash upon liquidation (see Option 2 below).

**Please note you do not have to take any action if you wish to receive an in-specie distribution of units in the SDG Fund.**

By receiving an in-specie distribution of units in the SDG Fund, you agree to be bound by the SDG Fund PDS and Constitution (as amended from time to time), which govern the operation of the SDG Fund.

	<b>BlackRock Scientific Diversified Growth PST</b>	<b>BlackRock Scientific Diversified Growth Fund</b>
<b>Investment Objective</b>	Aims to achieve superior investment performance through providing returns that exceed those of the neutral portfolio benchmark by 0.9% p.a., after fees and after tax, over rolling 3-year periods.	Aims to achieve superior investment performance through providing returns that exceed those of the neutral portfolio benchmark by 1.30% p.a., after fees, over rolling 3-year periods.
<b>Investment Vehicle</b>	Pooled Superannuation Trust	Registered Managed Investment Scheme
<b>Investment Strategy</b>	Substantially the same	
<b>Neutral Portfolio Benchmark</b>	No difference.	
<b>Distribution Frequency</b>	Non Distributing	Quarterly
<b>Management Fees</b>	No difference.	
<b>Buy Sell Spread</b>	No difference.	

*Option 2 – Cash distribution*

Should you wish to remain in the SDGP until the Termination Date and receive cash upon liquidation (rather than an in-specie distribution of units in the SDG Fund outlined in Option 1) please complete the Cash Redemption

Election Form (the "**Form**") accompanying this letter and return it to the Trustee by fax or mail using the contact details supplied on the Form.

**The properly completed Form must be received by the Trustee no later than the 27 February 2013 in order to process your request.**

**Other considerations**

The termination of the SDGP may have implications for your tax position, including:

- Potential capital gains tax implications with respect to your change in investment from holding units in a PST to units in a managed investment scheme.
- Income tax implications concerning your entitlement to trust distributions in a managed investment scheme, which may include franking credits.

We therefore recommend that you speak to your tax adviser about your individual circumstances.

**Further information**

If you would like further information regarding the termination of the SDGP, please contact your BlackRock Relationship Manager.

Yours sincerely

BlackRock