

3 December 2012

Dear Unitholder,

**Notice of PST Termination: BlackRock Scientific Diversified Stable PST
ABN 53 559 027 109
APIR: BAR0802AU**

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 Stable PST (the “SDS PST”). 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 SDS PST we advise that we will commence winding the SDS PST 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 SDS PST 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 SDS PST. A copy of the PDS for the SDS PST is available free of charge upon request from our Client Services Centre on 1300 366 100, your financial adviser or your IDPS, superannuation fund or master trust operator.

Termination of the SDS PST

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

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

Option 1 - In-specie distribution

Upon liquidation of the SDS PST, we will calculate the final value of your investment in the SDS PST and then transfer to you, via an in-specie distribution, the assets held by the SDS PST, being units in the BlackRock Scientific Diversified Stable Fund (the “SDS 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 SDS Fund and we will send you a statement confirming your investment in the SDS Fund.

A table comparing the main features of the SDS PST and the SDS Fund is provided below for your information. A copy of the PDS for the SDS Fund is also enclosed for your information (and available from our website at www.blackrock.com.au) and you should consider the SDS Fund PDS in deciding whether to receive an in-specie distribution of units in the SDS 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 SDS Fund.

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

	BlackRock Scientific Diversified Stable PST	BlackRock Scientific Diversified Stable Fund
Investment Objective	Aims to achieve superior investment performance through providing returns that exceed those of the neutral portfolio benchmark by 0.3% 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 0.45% p.a., after fees, over rolling 3-year periods.
Investment Vehicle	Pooled Superannuation Trust	Registered Managed Investment Scheme
Investment Strategy	Substantially the same.	
Neutral Portfolio Benchmark	No difference.	
Distribution Frequency	Non Distributing	Quarterly
Management Fees	No difference.	
Buy Sell Spread	No difference.	

Option 2 – Cash distribution

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

Distribution Upon Fund Termination 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 SDS PST 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 SDS PST, please contact the BlackRock Client Services Centre on telephone 1300 366 100.

Yours sincerely

BlackRock