

Superannuation (PSSAP) Unit Pricing Amendment Determination 2005 No. (1) - Explanatory Statement

1 Name of Determination

This Determination is the *Superannuation (PSSAP) Unit Pricing Amendment Determination 2005 No. (1)*.

2 Purpose and operation of instrument

The purpose of this Determination is to amend the principal instrument.

3 Principal Instrument

The principal instrument is the *Superannuation (PSSAP) Unit Pricing Determination 2005*.

4 Investment choice

Pursuant to PSSAP Rules 5.2.1, 5.4.2, and 5.4.3, the PSS Board has decided to allow members investment choice. There are currently 11 investment options from which to choose.

Amounts paid into, or withdrawn from the fund are used to purchase or redeem units. Each investment option has a buy and sell price applied to amounts paid into or withdrawn from the investment strategy.

The buy price determines the number of units allocated to the member in the particular investment strategy.

The sell price determines the value of units that are being withdrawn from a particular investment strategy.

The daily buy and sell prices of relevant units are set out in Schedules 1 and 2 to the Principal Instrument. Schedule 1 sets out unit prices in the period from 1 July 2005 to 22 July 2005. Schedule 2 sets out unit prices for 25 July 2005 to 27 July 2005 inclusive.

5 Unit Pricing Determinations apply from the date specified

This Determination amends Schedule 2 to the principal instrument by inserting a buy and a sell price for each investment option to apply for the dates specified.