

# Special arrangements for ANZ OneAnswer

27 FEBRUARY 2012

As a client of ANZ Financial Planning you will be investing into the ANZ branded version of OneAnswer which is called ANZ OneAnswer. Outlined below are certain specific features available to you as an investor in ANZ OneAnswer.

## The ANZ OneAnswer range includes:

- ANZ OneAnswer Investment Portfolio
- ANZ OneAnswer Personal Super
- ANZ OneAnswer Pension.

The Product Disclosure Statements through which the above products are offered are the OneAnswer Investment Portfolio PDS dated 27 February 2012 and the OneAnswer Personal Super and Pension PDS dated 27 February 2012 (referred to as OneAnswer PDSs). Please note the information contained in this flyer is not relevant to the OneAnswer Frontier series of products or the OneAnswer //Select series of products.

## Additional rebate paid to ANZ OneAnswer clients

The Financial Adviser Commission section of each OneAnswer PDS provides the amount of ongoing commission which may be paid to ANZ Financial Planning (i.e. your adviser) by us (please note these commissions are not deducted from your account, they are paid by us out of the total fees we receive).

ANZ Financial Planning has requested a reduced amount of ongoing commission be paid to them in relation to investments in ANZ OneAnswer and the difference be rebated back to clients of ANZ OneAnswer. This reduction in ongoing commission will be passed on to you in the form of a rebate of Ongoing Fees charged. The maximum Ongoing Fee disclosed in the OneAnswer PDSs will be charged and a fee rebate will be applied to your account. This has the effect of reducing the net Ongoing Fee you pay.

The amount of the ongoing commission rebate is outlined in the table below.

Product	Additional rebate*
ANZ OneAnswer Investment Portfolio	0.15% p.a.
ANZ OneAnswer Personal Super	0.176% p.a.
ANZ OneAnswer Pension	0.15% p.a.

\* This rebate is not payable on balances held in ANZ Cash Advantage, ANZ Term Deposits or OnePath Cash in ANZ OneAnswer Investment Portfolio and ANZ OneAnswer Personal Super. In ANZ OneAnswer Pension this rebate is not payable on ANZ Cash Advantage, ANZ Term Deposits or ANZ Prime CMA. For all other investment funds this rebate is paid on your total account balance.

## How is this rebate paid?

This rebate is paid in conjunction with (and in addition to) other Ongoing Fee rebates described in the OneAnswer PDSs. Please refer to the relevant OneAnswer PDS for details of the method of payment.

## Anti-Money Laundering and Counter-Terrorism Financing

The *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (the *AML/CTF Act*) requires your financial adviser to identify you and verify your identity. Your financial adviser will need to complete the ANZ Customer Identification Process which verifies to us that sufficient identification information has been collected to confirm your identity.

## Contact details

As a client of ANZ OneAnswer there is a dedicated phone number and email address for you to use when you need to contact us.

Information about your ANZ OneAnswer investment can be accessed through [anz.com](http://anz.com) > personal > investing-super. On the website you will find the latest OneAnswer PDS, product updates and other relevant information. You can also log in to Investor Access to view and update your account details.

### Please note the following contact details for use by ANZ OneAnswer clients:

Phone enquiries weekdays between  
8.30am and 6.30pm (AEST)

**Customer Services** 13 38 63

**Fax** 02 9234 6668

**Email** [anz.investments@onepath.com.au](mailto:anz.investments@onepath.com.au)

#### Postal address

ANZ OneAnswer  
GPO Box 4028  
Sydney NSW 2001

**Website** [anz.com](http://anz.com)

This information is current as at 27 February 2012 and may be subject to change. This information has been produced by OnePath Funds Management Limited (ABN 21 003 002 800, AFSL 238342) (OnePath Funds Management) and OnePath Custodians Pty Limited (ABN 12 008 508 496, AFSL 238346, RSE L0000673) (OnePath Custodians) (the 'issuers') and may not be reproduced without the issuers' prior written permission. This information had been prepared without taking account of a potential investors objectives, financial situations or needs and therefore before making a decision based on this information, a potential investor should consider its appropriateness, having regard to their objectives, financial situation and needs. ANZ OneAnswer Personal Super and ANZ OneAnswer Pension are issued by OnePath Custodians. ANZ OneAnswer Investment Portfolio is issued by OnePath Funds Management. Before acquiring, disposing or deciding whether to continue to hold the product, investors should consider the relevant OneAnswer Product Disclosure Statement (PDS) which is available at [anz.com](http://anz.com) or by calling Customer Services on 13 38 63. Investment performance, earnings and returns are not guaranteed. Past performance is not indicative of future performance.

The issuers are wholly owned subsidiaries of Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) (ANZ). ANZ is an authorised deposit taking institution (ADI) under the *Banking Act 1959*. The issuers are not ADIs. Except as described in the relevant PDS, an investment in any of the products above is not a deposit or liability of ANZ or any other member of the ANZ Group. Neither ANZ nor any member of the ANZ Group stands behind or guarantees the issuers or the capital or performance of any securities issued to, or assets held by, you. Your investment is subject to investment risk, including possible delays in repayment and loss of income and principal invested.

A297/0212

# OneAnswer Personal Super and Pension

## Product Disclosure Statement

27 February 2012

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### Contact details

If you have any questions or would like more information about OneAnswer please contact us via:

Phone 133 665 weekdays between 8.30am and 6.30pm (Sydney time)  
 Email [customer@onepath.com.au](mailto:customer@onepath.com.au)  
 Fax 02 9234 6668

### Address and Trustee contact details

OneAnswer  
 GPO Box 5306  
 Sydney NSW 2001

347 Kent Street Sydney NSW 2000

#### OnePath Custodians Pty Limited (Trustee)

ABN 12 008 508 496 AFSL 238 346 RSE L0000673

#### OnePath MasterFund (Fund)

ABN 53 789 980 697 RSE R1001525 SFN 2929 169 44

#### OnePath Life Limited (OnePath Life)

ABN 33 009 657 176 AFSL 238 341



## 1. About OneAnswer Personal Super and Pension

OneAnswer Personal Super (Personal Super) is a personal superannuation account that helps you to accumulate and grow your super savings in a tax effective way as you progress through your working life and towards your retirement. As you approach retirement and would like the security of a regular income stream, we also offer pension and transition to retirement pension accounts through OneAnswer Pension (Pension). When you invest in OneAnswer Personal Super or Pension you become a member of the OnePath MasterFund. OnePath Custodians Pty Limited is the trustee of the Fund.

The Trustee invests all contributions in a master life policy issued by OnePath Life which then invests in selected investment funds. This policy is governed by the *Life Insurance Act 1995* and is a contract between the Trustee and OnePath Life.

OnePath is one of Australia's leading providers of wealth, insurance and advice solutions. We have been helping Australians grow and protect their wealth for over 130 years, previously as Mercantile Mutual and more recently as ING Australia.

This Product Disclosure Statement (PDS) is a summary of significant information about investing in OneAnswer Personal Super and Pension and contains a number of references to important information contained in the following guides (each of which forms part of this PDS):

- OneAnswer Personal Super and Pension Fees Guide; and
- OneAnswer Investment Funds Guide (Incorporation by Reference document); and
- OneAnswer Personal Super and Pension Additional Information Guide (Incorporation by Reference document).

You should consider all that information before making a decision about OneAnswer Personal Super and Pension. If you invest in OneAnswer Personal Super and Pension, you can access a copy of the PDS and any matter in writing that is applied, adopted or incorporated by the PDS from our website at [onepath.com.au](http://onepath.com.au). Alternatively, you can request a copy of this information free of charge by contacting Customer Services. This PDS has been prepared in accordance with the shorter PDS regime. The information provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

Now as a wholly owned subsidiary of Australia and New Zealand Banking Group Limited (ANZ), OnePath operates as part of ANZ's specialist wealth business.

ANZ operates in 32 markets globally with representation in Australia, New Zealand, Asia Pacific, Europe, America and the Middle East. ANZ provides products and services to more than 8 million retail customers worldwide and employs over 48,000 people.

## 2. How super works

Super is a tax effective long-term savings plan that enables you to save money for your retirement and is, in part, compulsory.

There are different ways that you and your employer can contribute to your super. While you are working, your employer is, in most cases, required to make contributions to your super account (known as compulsory super or Super Guarantee). Generally, you have the right to choose the super fund to which these contributions are made. You, your spouse or your employer may also be eligible to make voluntary contributions. Sometimes even the Federal Government may make contributions to your super account.

The Federal Government also provides incentives (including tax savings) for you to contribute towards your super. However, there are some limits on the contributions that you can make to super. There are also restrictions around when you can access your super. However, when you reach age 65 or your preservation age and have retired, you can access your super savings as a lump sum or receive a regular income stream through a pension account.

A pension account allows you to draw a regular income from your super savings while taking advantage of tax concessions for income streams. Of course, there may be other circumstances when you can access your super.

### Material incorporated by reference into this PDS:

You should read the important information about 'How super works' before making a decision. Go to the section 'How super works' in the OneAnswer Personal Super and Pension Additional Information Guide at [onepath.com.au](http://onepath.com.au) > Forms & brochures > OneAnswer Personal Super. The material relating to different types of contributions available to a person and the limitations on contributions to, and withdrawals from, superannuation may have changed during the period from the day you acquired the product and the time when you read this PDS.

## 3. Benefits of investing with OneAnswer Personal Super and Pension

OneAnswer Personal Super and Pension enables you and your financial adviser to tailor an investment solution to help you achieve your retirement goals by offering you:

- **Choice and flexibility** through an extensive range of carefully selected investment funds and other features. Our wide range of investment funds enables you to diversify your investment and gain exposure to a range of asset classes, fund managers and investment styles. You can build your portfolio by investing or switching into investment funds managed by a range of leading Australian and international fund managers. OneAnswer also offers the OptiMix investment funds where a number of complementary investment managers are selected and combined to manage the underlying funds within each asset class.

- **Convenience and control** through extensive services, including regular portfolio management plans such as a regular investment plan (Personal Super only), auto-rebalancing and dollar cost averaging plans. In OneAnswer Pension you also have access to convenient pension payment options. You can choose to receive regular pension payments or access your pension payments 'At Call' through our ANZ Prime Cash Management Account. You can also track and manage your OneAnswer account online. Upon joining OneAnswer, you will be automatically registered for OnePath's Account Access.
- **Protection for those closest to you** by tax effectively packaging insurance cover within your superannuation with a choice of Death Only or Death and Total and Permanent Disablement (TPD) cover through OneAnswer Personal Super. You can also pay for Death and/or TPD, Income Secure and Extra Care cover offered through OneCare Super from your OneAnswer account.

As you approach retirement and would like the security of a regular income stream you may be able to commence a pension, or transition to retirement pension, by rolling over funds from your existing Personal Super account, or from another superannuation fund, into a OneAnswer Pension account.

### Material incorporated by reference into this PDS:

You should read the important information about 'Benefits of investing with OneAnswer Personal Super and Pension' before making a decision. Go to the section 'Benefits of investing with OneAnswer Personal Super and Pension' in the OneAnswer Personal Super and Pension Additional Information Guide at [onepath.com.au](http://onepath.com.au) > Forms & brochures > OneAnswer Personal Super. The material relating to the key benefits of OneAnswer Personal Super and Pension includes how your account works, switching and how family members and you can benefit from being a member. The material also provides information in relation to accessing up-to-date information and what happens to your super if you die. This information may have changed during the period from the day you acquired the product and the time when you read this PDS.

## 4. Risks of super

All investments carry risk and different strategies may carry different levels of risk, depending on the assets that make up the strategy. For instance, assets with the highest long-term returns may also carry the highest level of short-term risk. Before investing, you should consider the level of risk involved with a particular investment and whether the potential returns justify those risks.

When considering risk associated with your superannuation investment, it is important to keep the following in mind:

- The value of investments can rise and fall.
- The returns you receive from your investment will vary and future returns may be different to past returns.
- Returns are not guaranteed and you may lose some of your money.
- You may outlive your retirement assets if the value of your investments is insufficient to adequately meet your retirement needs.
- Your investment may be affected by changes in the economic and political climate or changes to legislation, particularly in relation to taxation and superannuation laws
- You may not be able to withdraw your money at the time you want to, as the law restricts when you can withdraw your funds.

The level of risk you face will vary depending on a range of factors, including your age, investment timeframes, your risk tolerance and what other investments you hold.

Other risks associated with investing through OneAnswer Personal Super and Pension will depend on the particular investment funds you choose. This includes risks associated with:

- Investing internationally, including currency risks.
- Alternative assets that behave differently to traditional assets such as shares, fixed interest and cash.
- Gearing – where a fund borrows money in order to invest a greater amount.
- Derivatives that are used to gain exposure to an investment market or to protect against changes in the values of financial products.
- Securities lending practices where some fund managers may engage in lending of securities to third parties at a fee.
- Short-selling strategies used by some fund managers – the selling of the stock which the investment manager does not hold.
- Long/short strategies used by some fund managers – where the manager will short-sell when they expect a decline in the securities' value while purchasing securities they expect will increase in value.
- Liquidity risk – where an investment may not be able to be sold to realise enough cash to fund a withdrawal.
- Counterparty risk – where the other party in a derivative transaction may not be able to meet its financial obligations.
- Changes to investment funds – where an investment fund is added or removed or an existing fund's characteristics may be changed.

All super products are generally subject to some or all of the risks described above. For more information on risks, refer to 'What are my investment risks?' in the OneAnswer Investment Funds Guide. Your financial adviser can help you establish an investment profile that suits your needs to manage these risks.

## 5. How we invest your money

OneAnswer Personal Super and Pension offers you access to a wide range of investment funds, asset managers and asset classes. There are over 80 carefully selected investment options that you can choose to invest in. These options include access to a range of ANZ cash and term deposit options.

To complete your investment, you must choose the investment option(s) you wish to invest in; we will not select one for you. We cannot proceed with your application if an investment option is not selected.

In choosing your investments, you should consider the level of risk involved with a particular investment, the level of likely investment return and your timeframe for investment. Your financial adviser can help you establish an investment profile that suits your needs and achieves your retirement goals.

We regularly undertake a review of the investment funds available through OneAnswer Personal Super and Pension. We may change, add, close or terminate an investment fund at any time. For up-to-date information about the investment funds, please visit the Product Updates page at [onepath.com.au](http://onepath.com.au)

As your financial objectives change over time you can switch to other investment funds. You can switch between investment funds online any time using Account Access at [onepath.com.au](http://onepath.com.au) or by completing a Switch Form which is also available at [onepath.com.au](http://onepath.com.au). You can switch as many times as required, as your needs change.

A description of each investment fund available is contained in the OneAnswer Investment Funds Guide. An example of the information for the OnePath Balanced fund is shown below.

### OnePath Balanced

#### Investment objective

The fund aims to achieve returns (before fees, charges and taxes) that on average exceed inflation by at least 4.5% p.a., over periods of four years or more.

#### Description

The fund is suitable for investors seeking medium term returns through investing in a diversified range of asset classes balancing growth and defensive assets offering capital growth as well as yield.

#### Investment strategy

The fund invests in a diversified mix of Australian and international assets spread across growth and defensive asset classes. The fund blends active and passive management styles from a selection of leading investment managers.

#### Minimum time horizon

4 years

#### Risk Profile

Moderate – moderate investment funds are more likely to suit you if you seek higher medium-term returns and are willing to accept the possibility of negative returns and/or capital losses over shorter periods.

#### Asset allocation\*

Asset class	Benchmark (%)	Range (%)
Australian shares	20	10–30
International shares	19	9–29
Australian property securities	2	0–9
International property securities	4	0–11
Australian fixed interest	15	0–35
International fixed interest	20	5–35
Cash	8	0–28
Alternative assets	12	6–20

\* The maximum asset allocation to growth assets is 75%. A portion of the assets in this asset class may be invested in a long/short strategy. International equities may include exposure to emerging market and/or global small cap securities. Fixed interest may include exposure to government, corporate, inflation protected and/or other securities.

#### Material incorporated by reference into this PDS:

You should read the important information about 'How we invest your money' before making a decision. Go to the section 'How we invest your money' in the OneAnswer Investment Funds Guide at [onepath.com.au](http://onepath.com.au) > Forms & brochures > OneAnswer Personal Super.

The material relating to each investment fund available in OneAnswer Personal Super and Pension, switching, the extent to which labour standards or environmental, social or ethical considerations are taken into account and additional information about investment options, including choosing an investment strategy, may have changed during the period from the day you acquired the product and the time when you read this PDS.

## 6. Fees and costs

### DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your fund balance, rather than 1%, could reduce your final return by up to 20% over a 30-year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

### TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** website ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

This section provides summary information about the main fees and costs applicable to your OneAnswer Personal Super and Pension investment and provides an example using the OnePath Balanced fund. These fees and costs are the maximum amounts. Full details of all fees and costs are contained within the OneAnswer Personal Super and Pension Fees Guide.

You can use the information in the tables below to compare the fees and costs of OneAnswer Personal Super and Pension with those for other superannuation products. Fees or costs will be deducted from investment returns while other fees and costs will be paid directly from your account.

Unless stated otherwise, the fees and costs disclosed in this PDS include the net effect of Goods and Services Tax (GST), which is GST at the applicable rate less any reduced input tax credit available to the Fund.

### OneAnswer Personal Super – OnePath Balanced fund

TYPE OF FEE OR COST	AMOUNT
<b>Fees when your money moves in or out of the fund</b>	
<b>Establishment fee</b>	Nil
<b>Contribution fee</b>	<b>Entry Fee option:</b> 4.71% of each contribution <b>Nil Entry Fee option:</b> Nil
<b>Withdrawal fee</b>	<b>Entry Fee option:</b> Nil <b>Nil Entry Fee option:</b> 3.53% of each withdrawal (within three years of each contribution)
<b>Termination fee</b>	Nil

TYPE OF FEE OR COST	AMOUNT										
<b>Management costs</b>											
The fees and costs for managing your investment	<b>Ongoing Fee</b> <b>Entry Fee option:</b> 1.95% p.a. of the amount invested in the fund. This fee may be reduced in accordance with the Ongoing Fee rebate set out below. <b>Nil Entry Fee option:</b> 2.70% p.a. of the amount invested in the fund for the first 4 years, and 1.95% p.a. for every other year in respect of each investment and may be further reduced in accordance with the Ongoing Fee rebate set out below.										
	<b>Ongoing Fee Rebate</b>										
	<table border="1"> <thead> <tr> <th>Account Balance</th> <th>Rebate (p.a.)</th> </tr> </thead> <tbody> <tr> <td>First \$100,000</td> <td>Nil</td> </tr> <tr> <td>Next \$100,000</td> <td>0.235%</td> </tr> <tr> <td>Next \$100,000</td> <td>0.471%</td> </tr> <tr> <td>Over \$300,000</td> <td>0.706%</td> </tr> </tbody> </table>	Account Balance	Rebate (p.a.)	First \$100,000	Nil	Next \$100,000	0.235%	Next \$100,000	0.471%	Over \$300,000	0.706%
Account Balance	Rebate (p.a.)										
First \$100,000	Nil										
Next \$100,000	0.235%										
Next \$100,000	0.471%										
Over \$300,000	0.706%										
	<b>Member Fee</b> A Member Fee of \$56.47 p.a. (\$1.09 per week) applies where balances are under \$10,000.										

### OneAnswer Pension – OnePath Balanced fund

TYPE OF FEE OR COST	AMOUNT
<b>Fees when your money moves in or out of the fund</b>	
<b>Establishment fee</b>	Nil
<b>Contribution fee</b>	<b>Entry Fee option:</b> 4.00% of the initial investment. <b>Nil Entry Fee option:</b> Nil
<b>Withdrawal fee</b>	<b>Entry Fee option:</b> Nil <b>Nil Entry Fee option:</b> 3.00% of each withdrawal (within three years of the initial investment)
<b>Termination fee</b>	Nil
<b>Management costs</b>	
The fees and costs for managing your investment	<b>Ongoing Fee</b> <b>Entry Fee option:</b> 1.80% p.a. of the amount invested in the fund. This fee may be reduced in accordance with the Ongoing Fee rebate set out below. <b>Nil Entry Fee option:</b> 2.55% p.a. of the amount invested in the fund. for the first 4 years, and 1.80% p.a. for every other year and may be further reduced in accordance with the Ongoing Fee rebate set out below.

TYPE OF FEE OR COST	AMOUNT
<b>Management costs</b>	
<b>Ongoing Fee rebate</b>	
<b>Account Balance</b>	<b>Rebate (p.a.)</b>
First \$100,000	Nil
Next \$100,000	0.20%
Next \$100,000	0.40%
Over \$300,000	0.60%
<b>Member Fee</b>	
A Member Fee of \$48 p.a. (\$0.92 per week) applies where balances are under \$10,000.	

#### Material incorporated by reference into this PDS:

You should read the important information about 'Fees and costs' before making a decision. Go to the OneAnswer Personal Super and Pension Fees Guide at [onepath.com.au](http://onepath.com.au) > Forms & brochures > OneAnswer Personal Super. The material relating to each investment fund, including additional information about performance fees, service fees and ongoing fees, may have changed during the period from the day you acquired the product and the time when you read this PDS.

## Other investment funds

The fees and costs charged on OnePath Balanced fund will differ from those charged on other investment funds offered through OneAnswer Personal Super and Pension. Other fees and charges may apply that are specific to other investment funds.

## Ongoing Fees

Ongoing Fees are deducted from the assets of each investment fund and included in the unit price. This fee includes OneAnswer's cost of administration and the underlying fund manager's Investment Management Fee. Performance fees may also be applicable to the specific investment funds.

## Investment Management Fees

Each investment fund's Investment Management Fee (IMF) charged by the underlying manager, includes the fees, charges and expense recoveries, which relate specifically to the management of each investment fund and are part of the Ongoing Fee of each investment fund. IMFs are an expense of the Fund and are therefore not a fee or charge of the Trustee. The IMFs are current at the time of the preparation of this PDS and are subject to change by the fund manager without notice and can vary over time. This may affect the Ongoing Fee and rate of return of an investment fund.

## Transaction Cost Factors (buy/sell spreads)

You may also incur a transaction cost factor (buy/sell spread) when your money moves in or out of an investment fund. For example when you make a transaction, for every \$1,000 you invest in OnePath Balanced, the transaction cost factor incurred is 0.16% or \$1.60. This amount is reflected in the 'buy' (issue) unit price at the time of your transaction. The transaction cost factors for each investment fund are available at [onepath.com.au](http://onepath.com.au) > Performance & updates or by contacting Customer Services.

## Financial adviser payments

### Commissions

We may pay your financial adviser (or their organisation) initial or ongoing commission for providing you with this product. The commissions are already incorporated into the Entry and Ongoing Fees outlined in the tables above. Financial adviser commissions are not charged directly to your OneAnswer account.

You can negotiate a partial or full rebate of initial and ongoing commissions with your financial adviser. In certain circumstances, your adviser may have already agreed with us to a partial or full rebate of initial or ongoing commission. Any rebate of initial commission will be reflected as a reduced Entry Fee in the Entry Fee option and as additional units added to your account in the Nil Entry Fee option. Any rebate of ongoing commission in the Entry Fee and Nil Entry Fee option, is calculated and credited as additional units to your OneAnswer account monthly.

### Adviser Service Fees

**Additional fees may be paid to a financial adviser if they are consulted.** This is an optional fee agreed between you and your adviser for your financial adviser's services in relation to your investment. Please refer to the statement of advice given to you by your adviser for details about the fees applicable.

#### Material incorporated by reference into this PDS:

You should read the important information about financial adviser payments. Go to the OneAnswer Personal Super and Pension Fees Guide at [onepath.com.au](http://onepath.com.au) > Forms & brochures > OneAnswer Personal Super. The material relating to financial adviser payments, whether any additional fees may be paid and how any payments are determined may have changed during the period from the day you acquired the product and the time when you read this PDS.

## Example of annual fees and costs for the OnePath Balanced fund – OneAnswer Personal Super

These tables give an example of how the fees and costs in the OnePath Balanced fund can affect your superannuation investment over a one-year period. You should use these tables to compare this product with other superannuation products.

### Entry Fee option

EXAMPLE – OnePath Balanced fund	BALANCE OF \$50,000 WITH TOTAL CONTRIBUTIONS OF \$5,000 DURING YEAR	
Contribution fees	4.71%	For every \$5,000 you put in, you will be charged \$235.
<b>PLUS</b> Management costs	1.95% p.a.	<b>And</b> , for every \$50,000 you have in the fund you will be charged \$975 each year.
<b>EQUALS</b> Cost of fund		If you put in \$5,000 during a year and your balance was \$50,000, then for that year you will be charged fees of <b>\$1,210</b> .
		<b>What it costs you will depend on the investment option you choose and the fees you negotiate with your fund or financial adviser.</b>

### Nil Entry Fee option

EXAMPLE – OnePath Balanced fund		BALANCE OF \$50,000 WITH TOTAL CONTRIBUTIONS OF \$5,000 DURING YEAR
Contribution fees	Nil	Not applicable
<b>PLUS</b> Management costs	2.70% p.a.	<b>And</b> , for every \$50,000 you have in the fund you will be charged \$1,350 each year.
<b>EQUALS</b> Cost of fund		If you put in \$5,000 during a year and your balance was \$50,000, then for that year you would be charged fees of <b>\$1,350</b> .  <b>What it costs you will depend on the investment option you choose and the fees you negotiate with your financial adviser.</b>

### Example of annual fees and costs for the OnePath Balanced fund – OneAnswer Pension

These tables give an example of how the fees and costs in the OnePath Balanced fund can affect your pension investment over a one-year period. You should use these tables to compare this product with other pension products.

#### Entry Fee option

EXAMPLE – OnePath Balanced fund		BALANCE OF \$50,000
Management costs	1.80% p.a.	For every \$50,000 you have in the fund you will be charged \$900 each year.
<b>EQUALS</b> Cost of fund		If your balance was \$50,000 during a year, then for that year you would be charged fees of <b>\$900</b> .  <b>What it costs you will depend on the investment option you choose and the fees you negotiate with your financial adviser.</b>

#### Nil Entry Fee option

EXAMPLE – OnePath Balanced fund		BALANCE OF \$50,000
Management costs	2.55% p.a.	For every \$50,000 you have in the fund you will be charged \$1,275 each year.
<b>EQUALS</b> Cost of fund		If your balance was \$50,000 during a year, then for that year you would be charged fees of <b>\$1,275</b> .  <b>What it costs you will depend on the investment option you choose and the fees you negotiate with your financial adviser.</b>

**Note:** There is a calculator provided by ASIC on its MoneySmart website which can be used to calculate the effect of fees and costs on account balances. Go to [www.moneysmart.gov.au](http://www.moneysmart.gov.au)

### Changes to any fees and costs

Keep in mind that the level of fees and costs can change from time to time without your consent. We will provide you with 30 days prior written notice of any increase.

#### Material incorporated by reference into this PDS:

You should read the important information about 'Fees and costs' before making a decision. Go to the OneAnswer Personal Super and Pension Fees Guide at [onepath.com.au](http://onepath.com.au) > Forms & brochures > OneAnswer Personal Super. The material relating to fees and costs charged on other investment funds and fee changes may have changed during the period from the day you acquired the product and the time when you read this PDS.

## 7. How super is taxed

The tax you pay on monies invested in a superannuation fund is generally lower than the tax you would pay outside a superannuation fund; however, many factors can influence the way your super is taxed.

Tax may apply to your super at the contribution stage, during the investment earning stage and at the withdrawal stage. The amount of tax payable will depend on your age and individual circumstances.

Tax on concessional contributions and investment earnings is paid by the Trustee to the Australian Taxation Office (ATO) on a quarterly basis, with an annual payment made if required. Tax collected from withdrawal payments is paid to the ATO twice a week.

### Tax on contributions

Concessional contributions which include employer (e.g. Super Guarantee and salary sacrifice contributions) and personal contributions claimed as a tax deduction are taxed at 15% in the Fund. Non-concessional contributions which include spouse, government co-contributions and personal contributions not claimed as a tax deduction are not subject to tax in the Fund. You should be aware that annual caps apply to both concessional and non-concessional contributions and **if you exceed these caps in the relevant financial year there will be taxation consequences**, including that 'excess contributions tax' may be payable on the amounts that exceed the caps. You should monitor the amount of contributions to your super to ensure that you do not exceed the caps that apply to you.

### Tax on investment earnings

Investment earnings are taxed at a maximum rate of 15% during the superannuation phase; however, this rate may be reduced by franking credits, foreign tax offsets and concessions on discounted capital gains. Investment earnings are not taxed during pension phase.

### Tax on withdrawals

Your OneAnswer Personal Super or Pension account will generally consist of taxable and tax free components. You are required to draw down proportionately from these components.

If you are aged less than 60, tax may be payable on the taxable component of lump sums and income stream payments.



Tax is not payable on:

- the tax free component
- lump sum payments if paid as a terminal medical condition payment, regardless of age
- withdrawals of lump sum and income stream payments if you are aged 60 and over.

Specific tax rules apply to lump sum and income stream payments on a member's death. Tax is not payable on lump sum payments made to a death benefits dependant. In other circumstances, tax may be payable based on the age of the member, the recipient and the relationship between the member and the recipient.

## Providing your tax file number (TFN)

You are not obligated to provide your TFN and declining to quote your TFN is not an offence. **However, you should provide your TFN when you join the Fund.** If you do not provide your TFN we will not be able to accept member contributions, you may be liable to pay additional tax on concessional contributions (additional 31.5%), you may be liable to pay additional tax on withdrawal payments, you could miss out on any government co-contributions (if eligible), and it may be difficult to locate or amalgamate your super benefits in the future.

Tax law in relation to superannuation is complex and the above information has been prepared as a guide only and does not represent taxation advice. Please see your tax adviser for independent tax advice taking into account your individual circumstances.

### Material incorporated by reference into this PDS:

You should read the important information about 'How super is taxed' before making a decision. Go to the section 'How super is taxed' in the OneAnswer Personal Super and Pension Additional Information Guide at [onepath.com.au](http://onepath.com.au) > Forms & brochures > OneAnswer Personal Super. The material relating to what tax applies when you contribute to, and withdraw from, your super, the super contribution caps, salary sacrificing and other taxation matters relating to superannuation products may have changed during the period from the day you acquired the product and the time when you read this PDS.

## 8. Insurance in your super

Protect those closest to you by tax effectively packaging insurance cover within your superannuation.

### Cover through OneAnswer Personal Super

When you join OneAnswer Personal Super you may access basic Death and TPD insurance cover (subject to eligibility) determined by your age. Alternatively, you can choose customised insurance cover, including:

- Death Only cover; or
- Death and TPD cover.

Death cover includes cover for terminal illness.

### Basic Cover

The level of cover you are entitled to is determined by your age when you join OneAnswer Personal Super, as set out below:

Age next birthday*	Death and TPD cover
16 to 30	\$250,000
31 to 35	\$300,000
36 to 40	\$200,000
41 to 45	\$125,000
46 to 50	\$70,000
51 to 55	\$40,000

\* New OneAnswer Personal Super members aged older than 55 years of age are not eligible to receive basic cover.

To apply for basic cover you must complete the questions under the heading 'Basic cover' in the Insurance section of the OneAnswer Personal Super application form.

### Customised Cover

The table below outlines the type and maximum level of customised insurance cover available through OneAnswer Personal Super.

Age next birthday	Maximum insurance cover (sum insured)
<b>Death Only cover (including terminal illness)</b>	
Eligible if you are aged between 15 and 69 at the date of commencement of cover.	No limit*
<b>Death and TPD cover</b>	
Eligible if you are aged between 15 and 64 at the date of commencement of cover.	Death cover – no limit* TPD cover \$3,000,000.

\* Note that a maximum benefit of \$2,500,000 applies to Limited Cover, which applies while members of OneAnswer Personal Super have their application for cover, or increase in cover, assessed. A terminal illness limit of \$2,500,000 (with any balance payable on death) also applies.

If eligible, you may apply for up to \$1.5 million of new insurance cover using the Short Form Insurance Application Form or complete the Insurance Transfer Form if transferring up to \$1.5 million of insurance cover from another super fund. Alternatively, you will need to complete a Life Insurance Personal Statement.

There are costs associated with insurance cover. These costs are called premiums. Premiums for any life insurance cover offered through OneAnswer Personal Super are debited from your account monthly in arrears. The premium is calculated on factors including the amount and type of cover selected, your age on your next birthday, sex, occupation (TPD cover only), and smoking status. A minimum annual premium of \$150 applies.

### Increases in cover due to life events

OneAnswer Personal Super offers you the opportunity to apply for a limited increase in your cover without providing medical evidence, provided you apply within 30 days of the life event (such as your marriage, the birth or adoption of your child, the taking out of your first mortgage on your principal residence) occurring. Other terms and conditions may apply.

### Material incorporated by reference into this PDS:

You should read the important information about 'Insurance in your super' before making a decision. Go to the section 'Insurance in your super' in the OneAnswer Personal Super and Pension Additional Information Guide at [onepath.com.au](http://onepath.com.au) > Forms and brochures > OneAnswer Personal Super. The material relating to the level and type of insurance cover available through OneAnswer Personal Super, the benefits, actual costs of the cover, eligibility, termination of cover, any conditions and exclusions that may apply and other information about insurance cover through OneAnswer Personal Super, may have changed during the period from the day you acquired the product and the time when you read this PDS. **You should read this information before deciding whether the insurance is appropriate as it may affect your entitlement to insurance cover.**

## OneCare Super cover

Insurance cover is also available through OnePath's OneCare Super which is provided by OnePath Life. OneCare Super provides Death and/or TPD, Income Secure and Extra Care Cover.

Premiums are payable for cover provided through OneCare Super and you can nominate to have them directly transferred from your OneAnswer Personal Super account. You can apply for this cover by following the instructions in the OneCare PDS.

For full terms and conditions about OneCare Super, refer to the OneCare PDS which is available at [onepath.com.au](http://onepath.com.au) > Forms & brochures > Life Insurance, from your financial adviser or by contacting Customer Services.

## 9. How to open an account

Before deciding to apply for membership in OneAnswer Personal Super and Pension, you should read this PDS and any information applied, adopted or incorporated into this PDS.

To apply you should complete the application form which accompanies this PDS and submit that form to OnePath at GPO Box 5306, Sydney NSW 2001.

### OneAnswer Personal Super

You can commence your account with a rollover from another superannuation fund or an initial investment for as little as \$2,000. You can make your initial and additional investments by cheque, direct debit, internet banking (EFT) or BPAY®.

° Registered to BPAY Pty Ltd ABN 69 079 137 518.

### OneAnswer Pension

You can make your initial investment with as little as \$20,000 by rolling over a superannuation balance from your OneAnswer Personal Super account or from another superannuation fund. Once you have set up your OneAnswer Pension account, you cannot make any further investments into your pension.

### Cooling-off period

When you initially invest in OneAnswer Personal Super or OneAnswer Pension you will have the opportunity to review your investment to ensure it meets your expectations. This is known as a 'cooling-off'

period. If you are not satisfied with the investment you have made, you may cancel your initial application within 14 days of the earlier of:

- the date you receive a confirmation from us
- the end of the fifth day after we first issue you with units in your investment option(s).

If you cancel your investment within the cooling-off period, you may have it rolled over to another superannuation fund or, if eligible, have it paid to you. Your investment amount will be adjusted for any changes in the unit price of the investment option(s) selected, less any withdrawals and transaction costs.

If you want to cancel your initial application, please notify us in writing.

## Customer concerns

We pride ourselves on our customer service and will endeavour to solve your concerns quickly and fairly. If you have an enquiry or complaint regarding your benefit, you should address your enquiry or complaint to:

### The Complaints Resolution Manager

OnePath Custodians Pty Limited

GPO Box 5306

Sydney NSW 2001

Phone 133 665

Email [yourfeedback@onepath.com.au](mailto:yourfeedback@onepath.com.au)

If you are not satisfied with the outcome of your complaint, you can contact the Superannuation Complaints Tribunal (SCT):

Superannuation Complaints Tribunal

Locked Bag 3060

GPO Melbourne VIC 3001

Phone 1300 884 114

Fax 03 8635 5588

Email [info@sct.gov.au](mailto:info@sct.gov.au)

Website [www.sct.gov.au](http://www.sct.gov.au)

### Material incorporated by reference into this PDS:

You should read the important information about making an enquiry or complaint about your benefit. Go to the section 'How to open an account' in the OneAnswer Personal Super and Pension Additional Information Guide at [onepath.com.au](http://onepath.com.au) > Forms & brochures > OneAnswer Personal Super. The material relating to making an enquiry or complaint about your benefit may have changed during the period from the day you acquired the product and the time you read this PDS.

## Additional Information

An investment in OneAnswer Personal Super and Pension is neither a deposit nor liability of ANZ (ABN 11 005 357 522) or any of its related corporations and none of them stands behind or guarantees the issuer or OneAnswer Personal Super and Pension. An investment in OneAnswer Personal Super and Pension is subject to investment risk, including possible delays and loss of income and principal invested.