

ANZ Super Advantage Member eUpdate

November 2007

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Transition to retirement

The transition to retirement measure means that people who have superannuation can now access their benefits – once they reach their preservation age – without having to retire or leave their job.

What is 'transition to retirement'?

Legislation has been introduced to help provide more financial relief and flexibility to people who want the best of both worlds; to continue to work and have limited access to their super at the same time. The laws generally allow anyone who has reached their preservation age to work and access their super in the form of a periodical income stream (in the form of a non-commutable pension or annuity), which cannot usually be withdrawn as a lump sum. Please note, from 1 July 2007, pensions commenced under the transition to retirement conditions of release will allow no more than 10 per cent of the account balance (at the start of each financial year, or in the first year at the purchase date) to be withdrawn in any one year.

A further benefit of the transition to retirement measure is the potential tax advantage of continuing to work full time. A person may salary sacrifice part of their income to super and then access a similar amount as an income stream.

What is the preservation age?

Your preservation age is generally the age you are allowed to access your superannuation benefits when you stop working. The table below shows your preservation age.

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After 30 June 1964	60

You need to be aware what impact the transition to retirement measures can have on you and your personal circumstances. Some parts of these measures are complex, and equally complex to set up and maintain. You should speak to your ANZ Financial Planner or your financial adviser to help decide if the transition to retirement measures are right for you.

How much super is enough?

Your retirement may be a distant thought or it may be just around the corner. Either way, it's important to know whether you can rest easy when you retire and afford the lifestyle you desire and deserve.

Calculating how much super is enough

While Australian employers are required to contribute at least 9% of your salary to superannuation, will this be enough for you to live comfortably in retirement? The amount of super you'll need depends on a number of personal circumstances such as your:

- › current age
- › current income
- › desired retirement age
- › desired retirement income
- › current superannuation balance.

Is compulsory super enough to meet your needs?

Even though compulsory super is intended to help fund your retirement, it may not provide you with the lifestyle you want. Here are some considerations before you decide whether you can rely solely on compulsory super.

The cost of living

The cost of living will increase in the future due to inflation. For example, if a new car costs \$30,000 now, in ten years the same car could cost \$40,317 and in 40 years it could cost \$97,861 (assuming a constant 3% p.a. inflation rate).

The age pension

Currently, the maximum age pension for a single person is approximately \$540 a fortnight. It's even less per person if you're a couple. Could you afford your current lifestyle on this amount? Also, as the Australian population ages there will be fewer taxpayers to fund the age pension relative to the number of retirees. By the time you reach retirement, access to the pension may be limited.

Life expectancy

For many people, their retirement period may possibly be as long as the time spent in the workforce. Life expectancies have increased significantly. Men aged 65 can expect to live until 81 while women can expect to live until 86. Chances are your retirement could span 20 years or more, requiring substantial savings to provide for it.

Less time to accumulate super

Few people have a continuous work history. A substantial amount of time may be spent on travel, studies, and raising a family. And with frequent corporate restructures, time out of the work force due to redundancy can't be ruled out. This means less time to accumulate superannuation. For many of us, compulsory superannuation alone is unlikely to provide for a comfortable retirement.

Continuing with life's comforts

According to research by the Association of Superannuation Funds of Australia Limited* (ASFA), a 'comfortable' lifestyle requires approximately \$35,600 annually for a single person and \$47,700 for a couple. A 'comfortable' budget allows someone to maintain the lifestyle they currently enjoy. This could include up to 10 domestic trips a year and an overseas trip every five years. A comfortable budget could also allow someone to purchase items such as a computer, mobile phone and entertainment system and eat out up to three times a week. This is assuming that by retirement age, the person owns their own home.

The amount of super required in retirement depends on chosen lifestyle and financial obligations. Obviously, if someone has grand plans, they will generally need to save substantially more than if they plan to live modestly.

How to have enough in retirement

To give you an idea of how extra contributions to your super can make a difference, this table shows how much is needed per week, to reach your target income.

Current age	To reach \$250,000	To reach \$500,000	To reach \$750,000	To reach \$1 million
40	\$94	\$187	\$281	\$374
45	\$147	\$294	\$441	\$587
50	\$243	\$487	\$730	\$974
55	\$449	\$897	\$1,346	\$1,795
60	\$1,090	\$2,180	\$3,270	\$4,360
	...and how much income will \$250,000 give per week?	...and how much income will \$500,000 give per week?	...and how much income will \$750,000 give per week?	...and how much income will \$1 million give per week?
If you plan to provide for yourself until age:				
70	\$1,154	\$2,308	\$3,461	\$4,615
75	\$687	\$1,373	\$2,060	\$2,746
80	\$538	\$1,076	\$1,615	\$2,153
85	\$469	\$938	\$1,408	\$1,877
90	\$432	\$863	\$1,295	\$1,726
95	\$409	\$818	\$1,228	\$1,637

The calculations in this table are based on these assumptions:

- > the person retires at age 65 and has no superannuation currently
- > superannuation contributions are taxed at 15%
- > super earns 8% per year (split between 5% income and 3% capital gains)
- > 20% of the income earned is assumed to include imputation tax credits from Australian share dividends
- > capital gains are taxed at the concessional tax rate (effectively 10% for super)
- > super is withdrawn as a lump-sum payment at 65 years of age
- > post-retirement funds are then fully invested and earn 8% p.a.
- > personal tax liabilities in retirement are not included in the model.

If you start planning for retirement before age 40, you'll require smaller contributions per week to reach your target income.

To help you work out how much you may need when you retire the 'Retirement Needs Calculator' may be of assistance. To access the calculator and learn more about super, go to www.anz.com and select 'Calculators'.

To estimate how much super you'll need for the future, it's best to contact your ANZ Financial Planner or financial adviser. They will be able to determine how much income is required for your lifestyle, and help get you on track to achieve your financial goals.

Remember, rollover your super to ASA or make an additional contribution of \$1,000 or more to your ASA on or before 31 December 2007 and you could go into the draw to win \$2,000 cash (see page 6 for more details).

* ASFA – Comfortable Lifestyle and Modest Lifestyle, March 2007

Convenient, online access to your ANZ Super Advantage account

Through ANZ Investor Access, you can access a range of information that will help you to track and manage your ANZ Super Advantage account online.

ANZ Investor Access provides the following services:

Account details – View your portfolio online, including your personal contact details and a summary of your account balance.

Updating your personal details – Update your postal address, contact phone number(s) or email address online.

Policy snapshot – View and print a snapshot for your superannuation investments. See details of investments, units held, account balance, account movements and your insurance cover.

Transaction history – View, print or download your transaction activity, including details of new investments, withdrawals, switches and fees.

Switching between investment funds – Switching between investment funds online is available for superannuation investments. This is a simple, secure and convenient way to manage your investment.

Register now at www.anz.com/wealth/super to access ANZ's Investor Access.

More information? Call Customer Services on 13 38 63 weekdays, between 8am and 8pm (Sydney time).

The government co-contribution scheme

An Australian Government initiative to help you save more for your retirement.

The government co-contribution is a payment the government makes to your super if you are a low to middle income earner and make voluntary after-tax contributions to your super. Receiving up to \$1.50 for every after-tax dollar is a good incentive for you to contribute to your super.

Who is eligible?

You are eligible for the co-contribution if, in an income year (1 July to 30 June):

- › you make personal, after-tax superannuation contributions by 30 June to a complying superannuation fund or retirement savings account (RSA)
- › your total income (assessable income plus reportable fringe benefits) is less than \$58,980
- › 10% or more of your total income is from carrying on a business, eligible employment (i.e. employment where you are treated as an employee for Superannuation Guarantee purposes) or a combination of both
- › you are under 71 years of age at the end of the income year
- › you don't hold an eligible temporary resident visa at any time during the income year
- › you lodge an income tax return for the relevant income year
- › you are self-employed and earn at least 10% of your income from your business and/or eligible employment (conditions apply).

How is the co-contribution calculated?

If you earn under \$28,980, the government will pay \$1.50 for every \$1.00 you contribute to your super (after-tax), up to a maximum co-contribution of \$1,500 per year.

If you earn between \$28,980 and \$58,980, the co-contribution amount will depend on how much you earn and how much you contribute.

The table below shows the co-contribution amounts payable in 2007/2008 for people on a range of incomes.

Assessable income PLUS reportable fringe benefits	Maximum co-contribution per \$1,000 contributed
\$28,980 or less	\$1,500
\$30,980	\$1,400
\$32,980	\$1,300
\$36,980	\$1,100
\$38,980	\$1,000
\$40,980	\$900
\$50,980	\$400
\$58,980 or more	Nil

How can you make personal after-tax super contributions?

You can make personal after-tax contributions any time before the end of the financial year. They can take the form of a regular or one-off payment. This can occur via a payroll deduction (ask your employer), by sending a cheque or via BPAY® or EFT (electronic funds transfer).

How will the government pay your super co-contribution?

You don't need to claim the co-contribution because if you qualify and submit a tax return for the year ending 30 June, the government will automatically forward the co-contribution amount to your super fund. It might take a few months for the money to be deposited into your account, and in some cases you may need to inform the Australian Tax Office of which fund to send it to. You will receive a confirmation letter once completed.

How does it work?

Meet Tracey

Tracey is 44 years old and earns an annual salary of \$32,980. She makes personal contributions to her super in addition to the compulsory 9% super guarantee her employer must pay. Because Tracey's income is less than \$58,980, her personal after-tax contributions of \$1,000 per year will attract a co-contribution payment of \$1,300 – a real super boost.

This example is only for illustrative purposes and we recommend you seek professional financial advice before making any investment decision.

Are there any other incentives to save via super?

The **spouse contribution tax offset** encourages people to invest in super on behalf of their non-working or low income earning spouse provided they meet certain conditions. By contributing up to \$3,000 on behalf of an eligible spouse you may be eligible to receive a tax offset of 18% of your contribution, up to a maximum of \$540 per annum. To be eligible to claim the maximum tax offset, your spouse must be receiving in total \$10,800 or less in a financial year. A reduced tax offset is payable for spouses earning up to a total of \$13,800 in a financial year. A 'spouse' includes another person who, although not legally married to you, lives with you on a bona fide domestic basis as your husband or wife, but does not include a person who lives separately and apart from you on a permanent basis.

To be eligible for these benefits you must meet certain requirements. Ask your ANZ Financial Planner or financial adviser for more information.

Remember, make an additional contribution of \$1,000 or more into your ASA on or before 31 December 2007 and you'll go into the draw to win \$2,000 cash (see page 6 for more details).

The importance of Tax File Numbers

Do we have your Tax File Number (TFN)? If we don't this may mean you pay more tax in the future. Read on to find out how to avoid this.

In the 2006 Federal Budget, the Treasurer announced the most significant changes to superannuation in decades, designed to simplify the payment of benefits from superannuation. These changes have since been legislated.

These changes mean that since 1 July 2007, if your superannuation is with us and we don't have your TFN, you:

- › could pay 46.5% tax on concessional contributions (such as compulsory employer contributions and salary sacrifice)
- › are unable to make non-concessional contributions (after-tax contributions)
- › may miss out on any government co-contribution payment (if eligible)
- › are not able to split your eligible contributions with your spouse.

These factors could significantly impact your superannuation savings.

What can you do to avoid this?

It's simple – you need to be sure to provide us with your TFN as soon as possible.

Why is it beneficial for you to provide us with your TFN?

If we have your TFN it will:

- › help you to keep track of your super and find any lost super in the future
- › make it easier for you to transfer money from one super account to another
- › ensure you do not miss any government co-contribution payment to which you are entitled
- › ensure we can accept your non-concessional contributions
- › ensure you are not taxed at a higher rate than is necessary on concessional contributions
- › give you the option to split your eligible contributions with your spouse.

How do you know if we have your TFN?

If we have your TFN we would have acknowledged this on your last superannuation Annual Statement. You should refer to the front page of your statement and the line that reads 'TFN Received?'. If the answer to this question is 'No', then we have either not been advised of your TFN or currently hold an invalid TFN.

Contact Customer Services on 13 38 63 if you have any questions or require further information. Alternatively, now is a great time for you to speak to your ANZ Financial Planner or financial adviser about the changes to super and how they affect your retirement plans.

How can you provide your TFN to us?

You can provide your TFN in the following ways:

- › by completing the Tax File Number Nomination Form and returning it to us via post or fax. **The Tax File Number Nomination Form is available from www.anz.com/wealth/super.** This form can then be sent to GPO Box 7024, Sydney NSW 2001 or faxed to 02 9234 6668
- › by calling 13 38 63 weekdays, between 8am and 8pm (Sydney time)

Make contributions using BPAY or Direct Credit (EFT)

In addition to Direct Debit and cheque, BPAY and Direct Credit (EFT) are available to make contributions to your superannuation account.

These two new electronic payment methods will make it even easier to make additional contributions to your superannuation account, 24 hours a day, seven days a week.

Before starting to use BPAY or Direct Credit (EFT) you will need to obtain registration details from Customer Services on 13 38 63. These details will ensure your additional contributions are credited to the correct superannuation fund.

For more information visit www.anz.com or call Customer Services on 13 38 63.

Rollover your super to ASA and you could win \$2,000 cash!

The average working Australian has three separate super accounts. Are you one of these people?

Rolling your super into one account can mean:

- › you only pay one set of fees
- › a larger account balance that can work harder for you
- › one set of paperwork and one point of contact.

How to rollover your super and enter the draw

- 1 Complete the Rollover your super to ASA Form on the next page
- 2 Sign it
- 3 Return it to us and if it is received by 31 December 2007 you'll go into the draw to win \$2,000 cash*.

More ways to win!

Make an after-tax contribution of \$1,000 or more via BPAY or Direct Credit (EFT) into your ANZ Super Advantage account on or before 31 December 2007 and you'll go into the draw to win \$2,000 cash*.

How to make a contribution



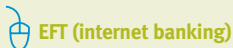
BPAY

Simply select the BPAY option from your internet or phone banking service and follow the instructions. You will need to provide the following:

Biller code: 564625

Reference number: 13 + <your customer reference number as advised on your Annual Statement>

or



EFT (internet banking)

Simply go to your internet banking service and follow the instructions. You will need the following:

Account name: your name

BSB Number: 012-911

Account Number: 000 564 625

Reference Number: MV + <member number>

Don't know where all your super is?

Visit the ATO's website at www.ato.gov.au/super

* Terms and conditions of entry apply and are available at www.ing.com.au/mail/M2737.pdf. The promoter is ING Custodians Pty Limited (ABN 12 008 508 496, AFSL 238346, RSE L0000673). Licensed under NSW Permit no. LTPS/07/20343, ACT Permit No. TP 07/01779 and SA Permit No. T07/1862



Rollover your super to ASA

1 September 2007

ING MasterFund ABN 53 789 980 697, RSE R1001525, SFN 292 916 944

ING Custodians Pty Limited ABN 12 008 508 496, AFSL 238346, RSE L0000673

Instructions – Complete and return this form to the following address:

If you have multiple super funds, you will need to complete a separate request for each other fund (you can photocopy this form but each form must have an original signature).

ANZ Super Advantage
GPO Box 4028
Sydney NSW 2001
Phone 13 38 63

Other things to be aware of:

- > Your old fund may charge a termination penalty.
- > Moving funds may have investment, tax and insurance implications.
- > If you have insurance cover, you need to be certain that cover is maintained during the transfer.
- > You should discuss your personal circumstances with your ANZ Financial Planner or financial adviser before making any decision about rolling over your super.

1. Your previous fund details

Please transfer my benefits from the following superannuation fund:

Superannuation or Rollover Fund	[Grid]																
Fund address	[Grid]																
											State						Postcode
Member number	[Grid]																
Date of birth	D	D	M	M	Y	Y	Y	Y	Approx. Dollar Value of transfer \$ [Grid], [Grid], [Grid]								
Previous employer name (if applicable)	[Grid]																

2. Your ANZ Super Advantage details

Employer plan name (if applicable)	[Grid]																		
Member number	[Grid]																		
Surname	[Grid]																		
Given name(s)	[Grid]																		
Address	[Grid]																		
											State						Postcode		
Email	[Grid]																		
Business hours phone	[Grid]																		
											Date of birth	D	D	M	M	Y	Y	Y	Y

3. Authorisation

Internal use only

2007ASAEZ

2 0 0 7 A S A E Z

- I authorise the transfer of all my benefits as outlined above.
- I understand that in giving this authorisation, the trustee of my other fund is discharged from all liability in respect of my membership of the other fund once the total of my member account in the other fund has been transferred.
- To the best of my knowledge, my other fund is a complying superannuation fund under the Superannuation Industry (Supervision) Act 1993.
- I understand that, in certain circumstances, ING may be required to deduct tax from the untaxed portion (if any) of the amount transferred.
- I approve the deduction of transfer fees (if any) from the benefits transferred (subject to legislative restrictions).
- I understand I will be notified upon receipt of funds transferred from my other fund by ING.
- I acknowledge that the Trustee follows the National Privacy Principles as described in the Privacy Act 1988 (Cth) and has a Privacy Policy which describes in detail the way the Trustee handles members' personal information. (If you'd like a copy of the Privacy Policy, please call Customer Services on 13 38 63 or visit www.anz.com/wealth/super)
- I accept that ING may send me information about its products or services from time to time. I understand that I may notify ING of my decision not to receive further information by contacting ING directly.

Signature of member (sign clearly within the box)

Date

[Signature box]

[Date grid]



How ASA can help you locate your lost super

In addition to providing links from www.anz.com to help you search for your lost super, 'Supermatching' is an electronic commerce interface which is designed to provide specific information from the various Australian Taxation Office (ATO) databases, including the Lost Members Register, so that members may be 'matched' with their superannuation benefits.

To help our members build their retirement savings and keep their super together we have worked closely with the ATO to find any super you may have forgotten. If you have supplied your TFN to us we will have been able to complete the search.

Reclaim your lost super today, it's easy

If we find any of your forgotten super, we will notify you and advise of any action that you need to take to transfer your super into your ANZ Super Advantage account.

For more information or to find your lost super visit www.anz.com/wealth/super

Salary sacrifice

Sacrificing some of your salary into super can help you achieve financial freedom in retirement and you may pay less tax.

What is salary sacrifice into superannuation?

Salary sacrifice is an arrangement between you and your employer where you agree to forgo part of your before-tax salary which your employer then contributes into your super account as an employer contribution.

What are the benefits?

Salary sacrificing to super has the benefit of potentially reducing the income tax you pay and possibly increasing the level of your retirement savings. This is because the 'sacrificed' portion goes directly into super, meaning it is not subject to your marginal tax rate, but you generally pay a flat rate of 15% super contributions tax up to certain limits.

Who can salary sacrifice?

Whether salary sacrifice is right for you will depend on your personal circumstances and income level. Generally speaking, if having a more comfortable retirement is your goal and your marginal income tax rate is 30% or higher, salary sacrifice may be a tax-effective way to save for your retirement. If you are able to contribute more towards your retirement now, salary sacrifice may make good financial sense.

What are some of the limitations of salary sacrificing?

- › Once you put money into super it is 'preserved', this means that it generally must remain there until you retire.
- › Your employer may place a limit on the level of your salary that can be sacrificed to super.
- › As salary sacrifice contributions are considered to be employer contributions for superannuation guarantee purposes, your employer's actual contributions may decrease as you increase your salary sacrifice contributions leaving you on a lower income and without the additional benefit of boosted super contributions.
- › It is not compulsory for your employer to offer salary sacrifice.
- › There are implications for exceeding the contributions caps.
- › Salary sacrifice may be taxed more harshly if the super fund does not hold your TFN.
- › Salary sacrifice can affect some insurance and workcover policies.

Market Snapshot

Index performance as at 30 September 2007

Asset class	Risk/Return	3 month return %	1 year return %
Cash	Low	1.64	6.54
Australian fixed interest	Low-medium	1.48	3.47
International fixed interest	Medium-high	3.40	5.05
Listed property	Medium-high	5.52	20.06
Australian shares	High	5.72	32.70
International shares	High	-2.04	1.84

What do these figures mean for your ANZ Super Advantage account?

Asset classes are the building blocks of your super. Your account is invested in one, some, or all the asset classes, depending on the investment fund you have chosen.

The figures shown reflect the index performance for each asset class. An index is a sample of stocks or securities selected to represent a particular financial market (or asset class). They are an important measure because they track and reflect the overall performance in that particular market.

Past performance is not an indication of future performance.

Source: ING Investment Management (INGIM)

Data: UBS Australian Bank Bill Index, UBS Australian Composite Bond (All Maturities) Index, S&P/ASX 200 Property Trusts Accumulation Index, Citigroup WGBI Ex-AUD Hedged, S&P/ASX 300 Accumulation Index (All Ords pre April 2000), MSCI World Ex Aust Index in \$A (unhedged).

To find out the actual performance of investment funds available through your ANZ Super Advantage account, visit www.anz.com/wealth/super and download 'ANZ Investment Returns'.

For more information

Call Customer Services on 13 38 63 weekdays, between 8am and 8pm (Sydney time)

Email customer@ing.com.au

Visit www.anz.com/wealth/super

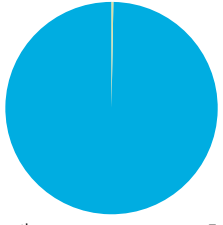
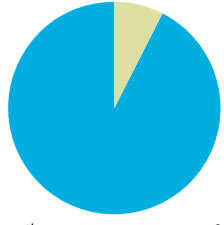
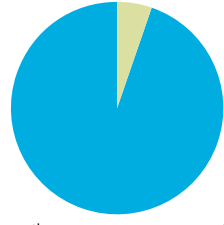
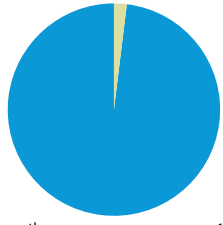
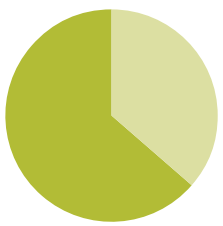
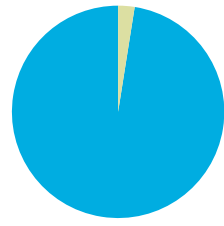
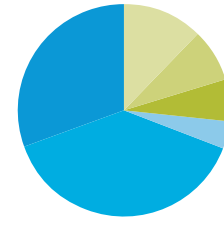
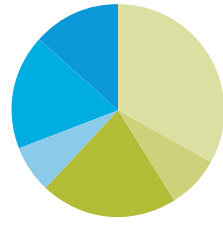
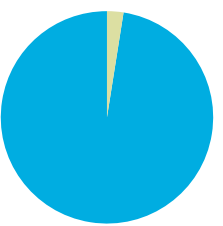
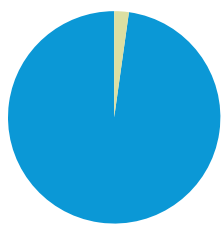
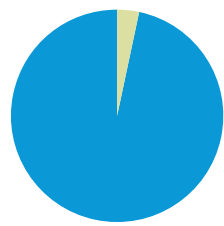
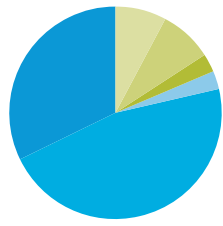
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ANZ Super Advantage asset allocation and fund performance

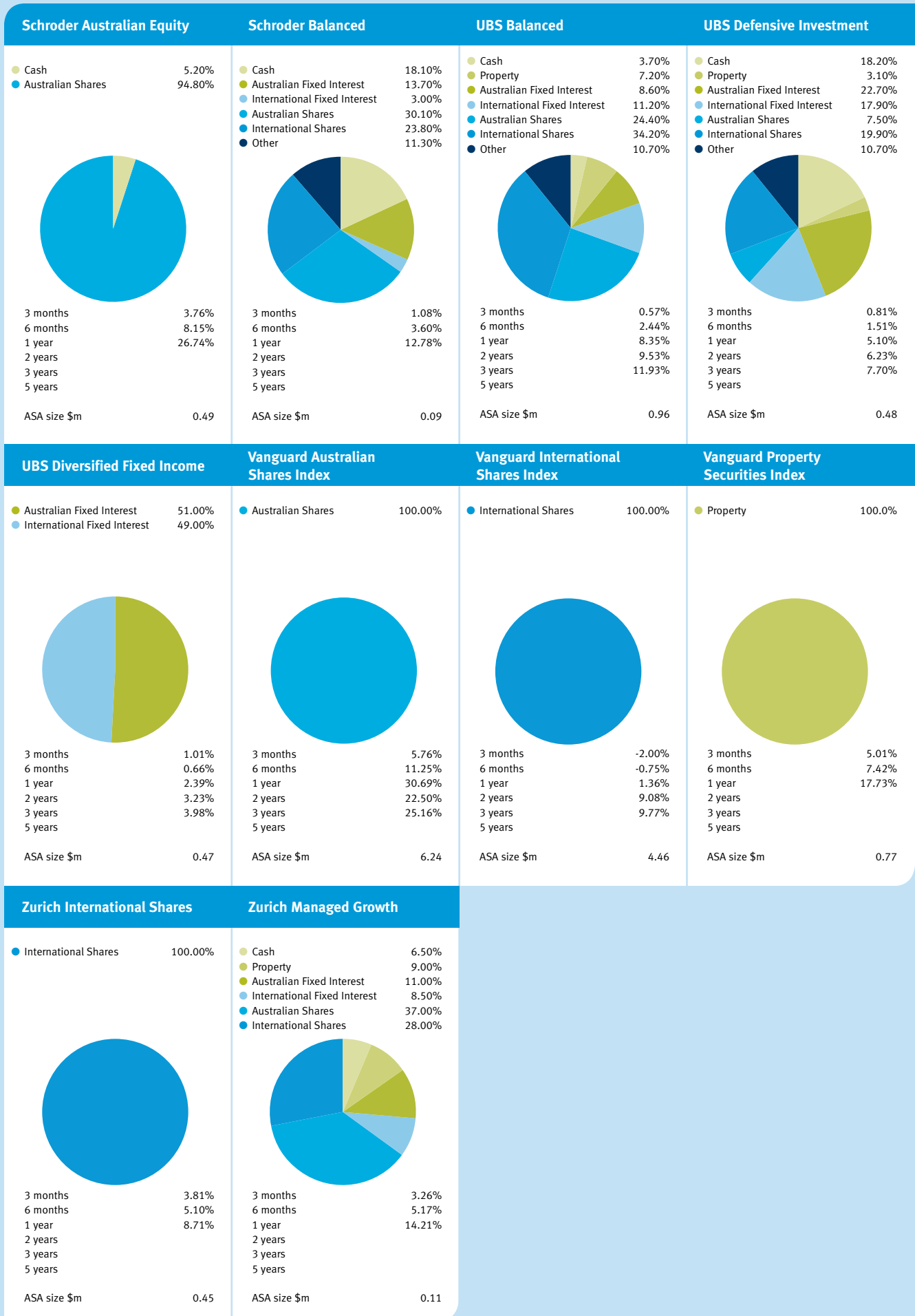
Open funds – as at 30 September 2007

AMP Capital Equity	AXA Global Equity Value	Barclays Global Investors Australian Shares	Barclays Global Investors Diversified Growth
<ul style="list-style-type: none"> Cash 0.5% Australian Shares 99.5% <p>3 months 6.61%</p> <p>6 months 10.29%</p> <p>1 year 28.17%</p> <p>2 years</p> <p>3 years</p> <p>5 years</p> <p>ASA size \$m 0.14</p>	<ul style="list-style-type: none"> Cash 1.5% International Shares 98.5% <p>3 months -4.35%</p> <p>6 months -0.16%</p> <p>1 year 4.88%</p> <p>2 years</p> <p>3 years</p> <p>5 years</p> <p>ASA size \$m 1.03</p>	<ul style="list-style-type: none"> Australian Shares 100.0% <p>3 months 7.04%</p> <p>6 months 13.20%</p> <p>1 year 32.62%</p> <p>2 years</p> <p>3 years</p> <p>5 years</p> <p>ASA size \$m 0.21</p>	<ul style="list-style-type: none"> Cash 4.0% Property 5.0% Australian Fixed Interest 15.90% International Fixed Interest 5.80% Australian Shares 33.10% International Shares 28.60% Other 7.60% <p>3 months 2.60%</p> <p>6 months 5.34%</p> <p>1 year 14.06%</p> <p>2 years</p> <p>3 years</p> <p>5 years</p> <p>ASA size \$m 0.06</p>
Barclays Global Investors International Shares	Colonial First State Diversified	Colonial First State Imputation	Credit Suisse International Shares
<ul style="list-style-type: none"> International Shares 100.0% <p>3 months -2.98%</p> <p>6 months -1.89%</p> <p>1 year -0.48%</p> <p>2 years</p> <p>3 years</p> <p>5 years</p> <p>ASA size \$m 0.67</p>	<ul style="list-style-type: none"> Cash 7.10% Property 6.70% Australian Fixed Interest 16.50% International Fixed Interest 6.50% Australian Shares 35.70% International Shares 27.50% <p>3 months 1.37%</p> <p>6 months 3.61%</p> <p>1 year 12.05%</p> <p>2 years 11.52%</p> <p>3 years 13.68%</p> <p>5 years</p> <p>ASA size \$m 1.06</p>	<ul style="list-style-type: none"> Cash 1.80% Australian Shares 98.20% <p>3 months 3.84%</p> <p>6 months 8.55%</p> <p>1 year 25.06%</p> <p>2 years 19.28%</p> <p>3 years 23.86%</p> <p>5 years 19.20%</p> <p>ASA size \$m 54.73</p>	<ul style="list-style-type: none"> Cash 2.6% International Shares 97.40% <p>3 months -0.37%</p> <p>6 months 1.92%</p> <p>1 year 1.95%</p> <p>2 years 8.30%</p> <p>3 years 8.72%</p> <p>5 years</p> <p>ASA size \$m 11.50</p>
Credit Suisse Property	ING Australian Shares	ING Balanced	ING Blue Chip Imputation
<ul style="list-style-type: none"> Cash 2.40% Property 97.60% <p>3 months 3.91%</p> <p>6 months 5.05%</p> <p>1 year 17.11%</p> <p>2 years</p> <p>3 years</p> <p>5 years</p> <p>ASA size \$m 1.09</p>	<ul style="list-style-type: none"> Cash 0.40% Australian Shares 99.60% <p>3 months 5.53%</p> <p>6 months 12.18%</p> <p>1 year 31.46%</p> <p>2 years 23.44%</p> <p>3 years 25.71%</p> <p>5 years 21.49%</p> <p>ASA size \$m 67.11</p>	<ul style="list-style-type: none"> Cash 24.60% Property 3.00% Australian Fixed Interest 12.80% International Fixed Interest 2.70% Australian Shares 34.40% International Shares 19.10% Other 3.40% <p>3 months 1.99%</p> <p>6 months 4.85%</p> <p>1 year 13.19%</p> <p>2 years 12.24%</p> <p>3 years 13.72%</p> <p>5 years 11.59%</p> <p>ASA size \$m 460.38</p>	<ul style="list-style-type: none"> Cash 0.40% Australian Shares 99.60% <p>3 months 6.07%</p> <p>6 months 11.65%</p> <p>1 year 31.94%</p> <p>2 years 22.74%</p> <p>3 years 24.77%</p> <p>5 years 19.92%</p> <p>ASA size \$m 17.86</p>

ING Capital Guaranteed	ING Capital Stable	ING Cash	ING Diversified Fixed Interest
<ul style="list-style-type: none"> Cash 31.80% Australian Fixed Interest 68.20% 	<ul style="list-style-type: none"> Cash 48.60% Property 2.30% Australian Fixed Interest 28.20% International Fixed Interest 7.20% Australian Shares 11.10% International Shares 1.80% Other 0.80% 	<ul style="list-style-type: none"> Cash 100.0% 	<ul style="list-style-type: none"> Cash 0.40% Australian Fixed Interest 47.90% International Fixed Interest 51.70%
<ul style="list-style-type: none"> 3 months 1.24% 6 months 2.49% 1 year 5.41% 2 years 5.55% 3 years 5.35% 5 years 4.84% 	<ul style="list-style-type: none"> 3 months 1.91% 6 months 3.19% 1 year 7.98% 2 years 7.25% 3 years 8.28% 5 years 7.75% 	<ul style="list-style-type: none"> 3 months 1.17% 6 months 2.38% 1 year 5.34% 2 years 5.15% 3 years 4.83% 5 years 4.65% 	<ul style="list-style-type: none"> 3 months 0.48% 6 months 0.39% 1 year 1.85% 2 years 4.41% 3 years 5.15% 5 years 5.15%
ASA size \$m 65.08	ASA size \$m 10.73	ASA size \$m 12.06	ASA size \$m 5.47
ING Global Emerging Markets Shares	ING Global Shares	ING High Growth	ING Managed Growth
<ul style="list-style-type: none"> Cash 0.30% International Shares 99.70% 	<ul style="list-style-type: none"> Cash 0.50% International Shares 99.50% 	<ul style="list-style-type: none"> Cash 0.30% Australian Shares 50.50% International Shares 49.20% 	<ul style="list-style-type: none"> Cash 16.30% Property 6.30% Australian Fixed Interest 8.20% International Fixed Interest 2.40% Australian Shares 35.30% International Shares 25.70% Other 5.80%
<ul style="list-style-type: none"> 3 months 7.73% 6 months 16.86% 1 year 28.46% 2 years 24.19% 3 years 27.57% 5 years 	<ul style="list-style-type: none"> 3 months -2.38% 6 months -2.14% 1 year -0.75% 2 years 6.33% 3 years 8.25% 5 years 	<ul style="list-style-type: none"> 3 months 1.49% 6 months 4.81% 1 year 14.18% 2 years 13.90% 3 years 16.09% 5 years 	<ul style="list-style-type: none"> 3 months 2.16% 6 months 4.94% 1 year 13.67% 2 years 13.24% 3 years 14.85% 5 years 12.73%
ASA size \$m 6.68	ASA size \$m 0.59	ASA size \$m 3.59	ASA size \$m 756.65
ING Mortgages	ING Property Securities	ING Protected Growth	ING Select Leaders
<ul style="list-style-type: none"> Cash 34.97% Australian Fixed Interest 65.03% 	<ul style="list-style-type: none"> Property 98.60% International Shares 0.30% Other 1.10% 	<ul style="list-style-type: none"> Cash 12.20% Property 6.60% Australian Fixed Interest 8.50% International Fixed Interest 2.60% Australian Shares 37.70% International Shares 26.40% Other 6.00% 	<ul style="list-style-type: none"> Cash 0.30% Australian Shares 99.70%
<ul style="list-style-type: none"> 3 months 1.30% 6 months 2.60% 1 year 5.28% 2 years 3 years 5 years 	<ul style="list-style-type: none"> 3 months 4.24% 6 months 5.46% 1 year 18.17% 2 years 20.60% 3 years 18.99% 5 years 17.60% 	<ul style="list-style-type: none"> 3 months 0.95% 6 months 2.88% 1 year 2 years 3 years 5 years 	<ul style="list-style-type: none"> 3 months 5.16% 6 months 14.48% 1 year 36.62% 2 years 29.17% 3 years 30.13% 5 years 22.51%
ASA size \$m 0.08	ASA size \$m 23.90	ASA size \$m 0.01	ASA size \$m 8.67

ING Sustainable Investments – Australian Shares	Investors Mutual Australian Shares	IOOF Perennial Value Shares	MFS Global Equity
<ul style="list-style-type: none"> Cash 0.30% Australian Shares 99.7%  <p>3 months 7.27% 6 months 15.72% 1 year 36.23% 2 years 24.74% 3 years 25.87% 5 years</p> <p>ASA size \$m 1.11</p>	<ul style="list-style-type: none"> Cash 7.60% Australian Shares 92.40%  <p>3 months 2.75% 6 months 7.77% 1 year 23.02% 2 years 3 years 5 years</p> <p>ASA size \$m 0.19</p>	<ul style="list-style-type: none"> Cash 5.40% Australian Shares 94.60%  <p>3 months 4.22% 6 months 9.29% 1 year 28.23% 2 years 3 years 5 years</p> <p>ASA size \$m 0.19</p>	<ul style="list-style-type: none"> Cash 2.0% Australian Shares 0.20% International Shares 97.80%  <p>3 months -1.59% 6 months -1.04% 1 year -0.29% 2 years 3 years 5 years</p> <p>ASA size \$m 0.10</p>
OptiMix Australian Fixed Interest	OptiMix Australian Shares	OptiMix Balanced	OptiMix Conservative
<ul style="list-style-type: none"> Cash 36.43% Australian Fixed Interest 63.57%  <p>3 months 1.00% 6 months 0.95% 1 year 2.03% 2 years 2.71% 3 years 3.36% 5 years</p> <p>ASA size \$m 2.11</p>	<ul style="list-style-type: none"> Cash 2.62% Australian Shares 97.38%  <p>3 months 4.83% 6 months 10.51% 1 year 29.75% 2 years 21.76% 3 years 24.40% 5 years</p> <p>ASA size \$m 26.05</p>	<ul style="list-style-type: none"> Cash 12.40% Property 7.89% Australian Fixed Interest 6.61% International Fixed Interest 3.96% Australian Shares 38.82% International Shares 30.32%  <p>3 months 2.53% 6 months 5.82% 1 year 14.92% 2 years 13.89% 3 years 14.82% 5 years</p> <p>ASA size \$m 189.06</p>	<ul style="list-style-type: none"> Cash 33.22% Property 7.91% Australian Fixed Interest 21.09% International Fixed Interest 6.96% Australian Shares 17.55% International Shares 13.27%  <p>3 months 1.68% 6 months 3.24% 1 year 8.04% 2 years 7.79% 3 years 8.44% 5 years</p> <p>ASA size \$m 14.57</p>
OptiMix Geared Australian Shares	OptiMix Global Shares	OptiMix Global Smaller Companies Shares	OptiMix Growth
<ul style="list-style-type: none"> Cash 2.62% Australian Shares 97.38%  <p>3 months 8.19% 6 months 16.31% 1 year 2 years 3 years 5 years</p> <p>ASA size \$m 0.97</p>	<ul style="list-style-type: none"> Cash 2.46% International Shares 97.54%  <p>3 months -1.17% 6 months 2.08% 1 year 4.52% 2 years 9.49% 3 years 10.72% 5 years</p> <p>ASA size \$m 25.43</p>	<ul style="list-style-type: none"> Cash 3.42% International Shares 96.58%  <p>3 months -3.70% 6 months -0.82% 1 year 8.55% 2 years 10.56% 3 years 12.98% 5 years</p> <p>ASA size \$m 2.60</p>	<ul style="list-style-type: none"> Cash 7.83% Property 8.06% Australian Fixed Interest 2.75% International Fixed Interest 2.91% Australian Shares 46.28% International Shares 32.17%  <p>3 months 2.81% 6 months 6.58% 1 year 16.91% 2 years 15.19% 3 years 16.30% 5 years</p> <p>ASA size \$m 72.37</p>

OptiMix High Growth		OptiMix Moderate		OptiMix Property Securities		Perpetual Australian Shares	
<ul style="list-style-type: none"> Australian Shares 57.46% International Shares 42.54% 	<ul style="list-style-type: none"> Cash 19.73% Property 9.66% Australian Fixed Interest 16.28% International Fixed Interest 9.01% Australian Shares 27.79% International Shares 17.53% 	<ul style="list-style-type: none"> Cash 1.86% Property 98.14% 	<ul style="list-style-type: none"> Cash 4.20% Australian Shares 95.60% International Shares 0.20% 				
3 months 3.15% 6 months 7.84% 1 year 18.30% 2 years 16.09% 3 years 17.63% 5 years ASA size \$m 8.64	3 months 1.87% 6 months 4.00% 1 year 10.90% 2 years 10.50% 3 years 11.45% 5 years ASA size \$m 356.67	3 months 2.64% 6 months 3.60% 1 year 15.70% 2 years 18.46% 3 years 17.54% 5 years ASA size \$m 23.30	3 months 5.23% 6 months 11.11% 1 year 27.43% 2 years 19.95% 3 years 23.86% 5 years ASA size \$m 38.29				
Perpetual Balanced Growth		Perpetual Conservative Growth		Perpetual International Shares		Platinum International	
<ul style="list-style-type: none"> Cash 22.30% Property 4.50% Australian Fixed Interest 13.60% Australian Shares 33.50% International Shares 23.90% Other 2.20% 	<ul style="list-style-type: none"> Cash 46.20% Property 3.80% Australian Fixed Interest 31.00% Australian Shares 15.10% International Shares 3.90% 	<ul style="list-style-type: none"> Cash 3.10% International Shares 96.90% 	<ul style="list-style-type: none"> Cash 12.70% International Shares 87.30% 				
3 months 0.92% 6 months 3.27% 1 year 9.00% 2 years 10.47% 3 years 12.96% 5 years ASA size \$m 11.32	3 months 0.81% 6 months 2.37% 1 year 7.08% 2 years 7.51% 3 years 8.32% 5 years ASA size \$m 0.54	3 months -3.33% 6 months -2.37% 1 year -2.64% 2 years 7.59% 3 years 7.35% 5 years 6.14% ASA size \$m 6.28	3 months -0.39% 6 months 1.70% 1 year 2.88% 2 years 3 years 5 years ASA size \$m 1.05				
Russell Balanced		Russell Capital Stable		Russell Diversified 50		Russell Growth	
<ul style="list-style-type: none"> Cash 2.90% Property 8.00% Australian Fixed Interest 14.50% International Fixed Interest 9.70% Australian Shares 32.70% International Shares 29.60% Other 2.60% 	<ul style="list-style-type: none"> Cash 29.70% Property 5.10% Australian Fixed Interest 25.00% International Fixed Interest 14.70% Australian Shares 15.60% International Shares 9.90% 	<ul style="list-style-type: none"> Cash 15.10% Property 10.00% Australian Fixed Interest 21.60% International Fixed Interest 12.70% Australian Shares 20.90% International Shares 19.70% 	<ul style="list-style-type: none"> Cash 0.70% Property 8.00% Australian Fixed Interest 6.70% Australian Shares 42.50% International Shares 39.60% Other 2.50% 				
3 months 1.50% 6 months 3.87% 1 year 11.86% 2 years 12.02% 3 years 13.90% 5 years ASA size \$m 2.55	3 months 1.67% 6 months 2.95% 1 year 7.56% 2 years 7.27% 3 years 8.12% 5 years ASA size \$m 0.24	3 months 1.03% 6 months 2.59% 1 year 8.77% 2 years 9.38% 3 years 10.50% 5 years ASA size \$m 0.62	3 months 1.55% 6 months 5.13% 1 year 15.32% 2 years 14.62% 3 years 16.63% 5 years ASA size \$m 1.78				



For more information



Telephone: 13 38 63 between 8am and 8pm AEST
Monday to Friday (excluding national
public holidays)



Visit: www.anz.com/wealth/super



Email: customer@ing.com.au



Address: GPO Box 4028
Sydney NSW 2001



Fax: (02) 9234 8286

Notes:

Performance figures are calculated using redemption prices and are net of taxes and maximum management fees, but exclude entry, exit or switching fees where appropriate. Any ongoing fees that have a finite life may be excluded; such as the Administration fee. Returns for periods greater than one year are annualised.

Past performance is not a reliable indicator of future performance. Since the value of the investment funds are directly linked to the market value of the investments, the unit price can rise and fall.

The ANZ Super Advantage fund size quoted reflects the fund assets in the ANZ Super Advantage component of the underlying investment fund.

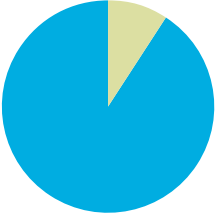
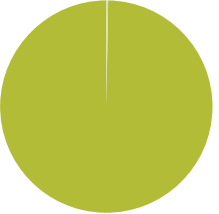
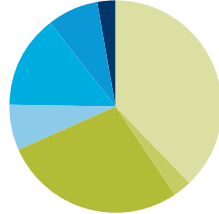
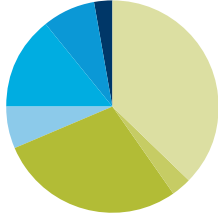
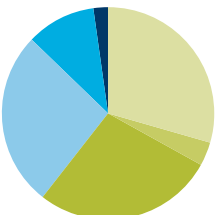
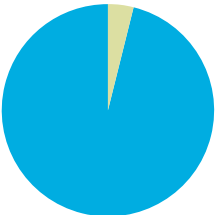
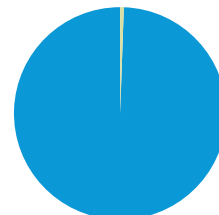
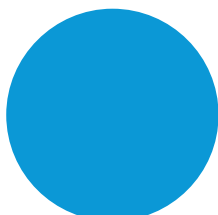
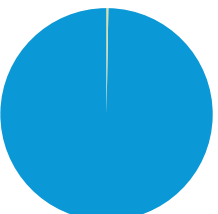
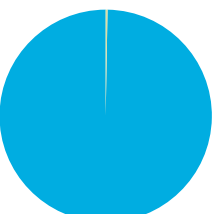
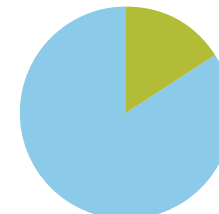
The manager fund size quoted reflects the total assets of the underlying investment pool including ANZ Super Advantage.

NB. Investments made in the ING Capital Guaranteed Fund form part of ING Life's Statutory Fund No. 3. ING Life guarantees that the unit price of the ING Capital Guaranteed Fund, which includes past gains, will never fall. Neither ANZ, ING nor any related corporation other than ING Life guarantees the Fund.

Investments made in all other investment funds in ANZ Super Advantage form part of the ING Life Statutory Fund No. 3 .

ANZ Super Advantage asset allocation and fund performance

Closed funds – as at 30 September 2007

Advance Imputation	ANZ Australian Fixed Interest Fund	ANZ Diversified Stable Fund ¹	ANZ Superannuation Pool Diversified Stable Fund ²																																																
<ul style="list-style-type: none"> Cash 9.40% Australian Shares 90.60% 	<ul style="list-style-type: none"> Cash 0.50% Australian Fixed Interest 99.50% 	<ul style="list-style-type: none"> Cash 37.90% Property 2.80% Australian Fixed Interest 27.90% International Fixed Interest 6.80% Australian Shares 14.20% International Shares 7.70% Other 2.70% 	<ul style="list-style-type: none"> Cash 37.30% Property 3.00% Australian Fixed Interest 28.40% International Fixed Interest 6.40% Australian Shares 14.30% International Shares 7.90% Other 2.70% 																																																
<table border="0"> <tr><td>3 months</td><td>3.99%</td></tr> <tr><td>6 months</td><td>6.84%</td></tr> <tr><td>1 year</td><td>21.11%</td></tr> <tr><td>2 years</td><td>17.50%</td></tr> <tr><td>3 years</td><td>19.85%</td></tr> <tr><td>5 years</td><td></td></tr> </table>	3 months	3.99%	6 months	6.84%	1 year	21.11%	2 years	17.50%	3 years	19.85%	5 years		<table border="0"> <tr><td>3 months</td><td>1.26%</td></tr> <tr><td>6 months</td><td>1.32%</td></tr> <tr><td>1 year</td><td>2.53%</td></tr> <tr><td>2 years</td><td>3.20%</td></tr> <tr><td>3 years</td><td>3.99%</td></tr> <tr><td>5 years</td><td>4.01%</td></tr> </table>	3 months	1.26%	6 months	1.32%	1 year	2.53%	2 years	3.20%	3 years	3.99%	5 years	4.01%	<table border="0"> <tr><td>3 months</td><td>1.41%</td></tr> <tr><td>6 months</td><td>2.56%</td></tr> <tr><td>1 year</td><td>7.57%</td></tr> <tr><td>2 years</td><td>7.92%</td></tr> <tr><td>3 years</td><td>8.67%</td></tr> <tr><td>5 years</td><td>7.93%</td></tr> </table>	3 months	1.41%	6 months	2.56%	1 year	7.57%	2 years	7.92%	3 years	8.67%	5 years	7.93%	<table border="0"> <tr><td>3 months</td><td>1.46%</td></tr> <tr><td>6 months</td><td>2.52%</td></tr> <tr><td>1 year</td><td>7.51%</td></tr> <tr><td>2 years</td><td>7.79%</td></tr> <tr><td>3 years</td><td>8.54%</td></tr> <tr><td>5 years</td><td>7.66%</td></tr> </table>	3 months	1.46%	6 months	2.52%	1 year	7.51%	2 years	7.79%	3 years	8.54%	5 years	7.66%
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ASA size \$m 0.80	ASA size \$m 1.23	ASA size \$m 5.58	ASA size \$m 140.33																																																
ANZ Wholesale Income Fund	BT Smaller Companies Wholesale Trust	BT Wholesale Asian Share Fund	ING European Shares																																																
<ul style="list-style-type: none"> Cash 29.60% Property 3.50% Australian Fixed Interest 27.60% International Fixed Interest 26.60% Australian Shares 10.50% Other 2.20% 	<ul style="list-style-type: none"> Cash 4.10% Australian Shares 95.9% 	<ul style="list-style-type: none"> Cash 0.60% International Shares 99.40% 	<ul style="list-style-type: none"> Cash 0.20% International Shares 99.80% 																																																
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The Trustee

The Trustee and issuer of ANZ Super Advantage is ING Custodians Pty Limited (ING Custodians)
ABN 12 008 508 496 AFSL 238346 RSE L0000673
347 Kent Street, Sydney NSW 2000.
Phone 13 38 63

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