September 2012

The following explanatory notes are to be read together with your 2012 Annual Statement. If you have any further questions about your Annual Statement please speak to your financial adviser or call Customer Services on 133 665 or 1800 627 625 (Corporate Super).

Contributions tax
Contributions tax of 15% will apply to any contributions that you claim as a personal tax deduction or pre tax contributions made by your employer (including salary sacrifice contributions).

In calculating the amount of tax payable we may make allowance for deductions available in the fund on transactions such as the payment of insurance premiums.

If you are claiming a personal tax deduction for personal contributions that you made in the Annual Statement period, the related contributions tax will only appear in the Annual Statement if we received your Notice of intent to claim a tax deduction for Super Contributions or vary a previous notice under section 290-170 of ITAA 1997 by the date requested and the notice has been acknowledged by the Trustee.

Tax at a rate of 15% also applies to the untaxed element of a roll-over superannuation benefit and the taxable component of a directed termination payment or a foreign fund transfer. The tax payable is shown on your Annual Statement.

No Tax File Number (no-TFN) contributions tax
If we do not have your TFN, we are required to deduct no-TFN contributions tax (an additional 31.5% tax) from your concessional contributions upon exiting the fund, commencing a pension or at the end of the financial year. If you provide us with your TFN prior to one of these events, we will not deduct no-TFN contributions tax from your concessional contributions.

Preservation status
Unrestricted Non-Preserved Benefit is the amount of the withdrawal benefit at the close of the reporting period that can be accessed by you at any time.

Restricted Non-Preserved Benefit is the amount of the withdrawal benefit at the close of the reporting period that may be accessed by you if you leave an employer who has contributed to this fund on your behalf, or when preserved benefits are payable.

Preserved Benefit is the amount of withdrawal benefit at the close of the reporting period required to be preserved by the Trust Deed and legislation governing your benefits. Generally, you cannot access this amount until age 65, or once you have reached your preservation age (between age 55 and 60, depending on your date of birth) and you have retired.

The preserved amount is net of withdrawal fees and contributions tax payable on contributions that were made up to the date the Annual Statement was generated. Please note: where no-TFN contributions tax is payable, the preserved amount will differ to the withdrawal amount as no-TFN contributions tax payable is deducted from the withdrawal amount and not from the preserved amount.

For more information please contact Customer Services.
Beneficiary nominations – applicable to OneAnswer, OptiMix, Corporate Super and Integra Super

Binding nominations
If you have made a binding nomination for your death benefit then this will appear on your Annual Statement. The Trustee must pay your death benefit according to the nomination, provided it is valid, has not expired or is defective and the nominated beneficiary is still a dependant or your legal personal representative at your death.

You may confirm, amend or revoke your nomination by completing a new Nomination of Beneficiary Form. If your binding nomination is revoked, expires, is invalid or to the extent it is defective and you do not make a new binding nomination, then the Trustee will pay your death benefit to your legal representative unless your estate is insolvent or a legal personal representative is not appointed within six months or such longer time period the Trustee may allow. For further information about what a ‘defective’ nomination is and how your benefit is paid if the Trustee cannot pay your benefit in accordance with your nomination, or you have made no nomination, and you have no legal personal representative please refer to the following:

OneAnswer, Corporate Super, Integra Super - please refer to the current Product Disclosure Statement and/or the OneAnswer Personal Super and Pension Additional Information Guide. The Product Disclosure Statement and Additional Information Guide can be obtained from our website onepath.com.au, or by contacting Customer Services.

OptiMix – please refer to the Nomination of Beneficiary Form. The Nomination of Beneficiary Form can be obtained from our website onepath.com.au, or by contacting Customer Services.

Non-binding nominations
If our records indicate you have made a non-binding nomination for your death benefit then this will appear on your Annual Statement. If you have made a non-binding nomination, the Trustee will ordinarily pay your death benefit to the beneficiaries you have nominated and in such proportions as you have specified, provided your nomination is not revoked or defective, you have not married, entered a de facto or like relationship with a person of either sex or permanently separated from your spouse since making the nomination and the nominated beneficiary is still a dependant or your legal personal representative at your death.

It is important to note that a non-binding nomination will not override a previous, valid binding nomination made by you. You must first revoke your existing valid binding nomination. You may confirm, amend or revoke your nomination by completing a new Nomination of Beneficiary Form.

If your non-binding nomination is revoked, is invalid or to the extent it is defective and you do not make a new non-binding nomination, then the Trustee will pay your death benefit to your legal representative unless your estate is insolvent or a legal personal representative is not appointed within six months or such longer time period the Trustee may allow. For further information about what a ‘defective’ nomination is and how your benefit is paid if the Trustee cannot pay your benefit in accordance with your nomination, or you have made no nomination, please refer to the following:

OneAnswer, Corporate Super and Integra Super - please refer to the current Product Disclosure Statement and/or the OneAnswer Personal Super and Pension Additional Information Guide.

The Nomination of Beneficiary Form, Product Disclosure Statement and Additional Information Guide can be obtained from our website onepath.com.au, or by contacting Customer Services.

OptiMix – please refer to the Nomination of Beneficiary Form. Other products – please refer to the Change of Details Form. The Nomination of Beneficiary Form or Change of Details Form can be obtained from our website onepath.com.au or by contacting Customer Services.

Reversionary beneficiary – applicable to income streams only
If our records indicate you have nominated your spouse as a reversionary pensioner then this will appear on your Annual Statement. If you are a pension member and you have nominated your spouse as your reversionary pensioner, and you pass away, your pension benefits will be paid to them, provided they are still your spouse. Any valid reversionary nomination will override any binding or non-binding nomination. If your reversionary pensioner dies before you or is no longer your spouse, the Trustee will pay your benefit in accordance with your valid binding nomination or, where a valid binding nomination does not exist, in accordance with any valid non-binding nomination you have made.

OneAnswer Pensions: Please refer to the current Product Disclosure Statement and/or the OneAnswer Personal Super and Pension Additional Information Guide for further information about how the Trustee will pay your benefit if it cannot pay it in accordance with your nomination or you have made no nomination. The current
Product Disclosure Statement and OneAnswer Personal Super and Pension Additional Information Guide can be obtained through our website onepath.com.au, or by contacting Customer Services.

For other products please contact Customer Services.

If you hold a OneAnswer or OptiMix Term Allocated Pension, it is important you note that the residual balance of your account cannot be cashed until both you and your reversionary spouse have passed away.

**Member Fee**

The Member Fee is the member account keeping fee charged each month by the fund where applicable. (Please note, for Integra Super the Member Fee is charged annually as at 30 June.)

**Super Guarantee Allocation**

The Super Guarantee Allocation is the amount of employee entitlement paid by the Australian Taxation Office (ATO) representing a superannuation guarantee shortfall and any interest for the shortfall. This amount includes the 9% obligation and any interest earned. The Super Guarantee Allocation may appear on your Annual Statement as either an addition or deduction. An addition represents a payment from the ATO into your account and a deduction may be the correction of a payment received to your account or the recovery of an overpaid Super Guarantee Allocation by the ATO. This Super Guarantee Allocation amount is determined by the ATO, so you should speak to your financial adviser or contact the ATO in relation to the amount paid.

**Government Co-contribution – applicable to OneAnswer, OptiMix, Corporate Super and Integra Super**

The Government Co-contribution is an incentive from the Australian Government designed to assist eligible individuals to save for their retirement. If you are eligible, for every $1.00 of non-concessional personal contributions you make, year the Government will contribute up to $1.00 up to a maximum of $1,000 (2011/2012).

The co-contribution may appear on your statement as either an addition or deduction. An addition represents a payment from the ATO into your account and a deduction may be the correction of a payment received to your account or the recovery of an overpaid co-contribution by the ATO. Conditions apply, so you should speak to your financial adviser or contact the ATO in relation to the amount paid.

OnePath Custodians Pty Limited (ABN 12 008 508 496, AFSL 238346, RSE L0000673) is the trustee and issuer of the OnePath MasterFund (ABN 53 789 980 697, SFN 292 916 944, RSE R1001525 (the Fund). The issuer is a wholly owned subsidiary of Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) (ANZ). ANZ is an authorised deposit taking institution (Bank) under the Banking Act 1959 (Cth). Although the issuer is owned by ANZ it is not a Bank. Except as described in the Product Disclosure Statement (PDS), an investment in the Fund is not a deposit or other liability of ANZ or its related group companies and none of them stands behind or guarantees the issuer or the capital or performance of your investment. Your investment is subject to investment risk, including possible repayment delays and loss of income and principal invested. This information is current at September 2012 but is subject to change. Updated information will be available free of charge by contacting Customer Services on 133 665. The information provided in this document is of a general nature and does not take into account your personal needs, financial circumstances or objectives. Before acting on this information, you should consider the appropriateness of the information, having regard to your needs, financial circumstances and objectives. You should read the relevant PDS available at onepath.com.au and consider whether that particular product is right for you before making a decision to acquire or continue to hold the product.