

### Supplementary Product Disclosure Statement No. 2 and update to incorporated material

16 August 2010

This Supplementary Product Disclosure Statement No. 2 (SPDS) and update to incorporated material (Update):

- supplements the OneAnswer Personal Super //Select and Pension //Select Product Disclosure Statement (PDS) dated 26 October 2009
- updates the information in the OneAnswer Investment Funds Guide dated 26 October 2009 (which forms part of the incorporated material for OneAnswer Personal Super //Select and Pension //Select).

This SPDS should be read in conjunction with the PDS and the Supplementary Product Disclosure Statement No. 1 dated 12 April 2010. The Update should be read together with the OneAnswer Investment Funds Guide. You should read the PDS, the relevant SPDS and any relevant incorporated material (including the Additional Information Guides and OneAnswer Investment Funds Guide) before making any investment decision in relation to OneAnswer Personal Super //Select and OneAnswer Pension //Select. You can obtain a copy of the PDS and the incorporated material free of charge by contacting your financial adviser or Customer Services on 133 665.

The issuer of this SPDS and Update is ING Custodians Pty Limited (ING Custodians) (ABN 12 008 508 496, AFSL 238346, RSE L0000673). The issuer is responsible for the contents of this SPDS, except for information provided by external fund managers.

The information about each external fund manager, and information about the investment strategy, objectives and asset allocation for the investment funds they operate is based on information provided by each external fund manager. Each of the external fund managers has provided consent to be named and has consented to the information provided by them being included in this SPDS in the form and context in which it is included. They have not withdrawn their consent.

ING Custodians is a subsidiary 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 (Cth). The issuer is not an ADI. Except for:

- the issuer described in the PDS or at law
- ING Life Limited in relation to any Master or Group Life policy
- ANZ in relation to investments in ANZ bank accounts

an investment in the Fund is neither a deposit or liability of ANZ or any member of the ANZ Group. Neither ANZ nor any member of the ANZ Group stands behind or guarantees ING Custodians 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.

The information contained in this SPDS and Update is general information only and does not constitute financial product advice. You should consider obtaining independent advice before making any investment decision.

The purpose of this SPDS is to update the PDS to provide information on:

- changes to 'Fees and other costs'
- change in name for three investment funds.

The purpose of this Update is to amend the information in the OneAnswer Investment Funds Guide to provide information on:

- three new externally managed investment funds
- changes to fund manager and investment fund profiles.

SPDS – changes to the PDS

Changes to ‘Fees and other costs’

Three new investment funds are being introduced to OneAnswer Personal Super //Select and OneAnswer Pension //Select from 16 August 2010. The Ongoing Fees are listed below. Please refer to pages 3 and 4 of this SPDS for the new investment fund profiles.

OneAnswer Personal Super //Select

Ongoing Fees

The information in the table below forms part of the Ongoing Fees tables on pages 34 and 35 of the PDS.

ING and externally managed investment funds

| Investment fund                     | Ongoing Fee charged to investment fund (%p.a.) | Rebate paid to //Select (%p.a.) | Effective Ongoing Fee //Select (%p.a.) |
|-------------------------------------|--|---------------------------------|--|
| Profile 1 – Defensive               |  |                                 |  |
| Schroder Fixed Income               | 1.73   | 0.70                            | 1.03                                   |
| Profile 5 – High growth             |  |                                 |  |
| Global shares                       |  |                                 |  |
| Platinum Asia                       | 2.79   | 0.70                            | 2.09                                   |
| Walter Scott Global Equity (Hedged) | 2.43   | 0.70                            | 1.73                                   |

OneAnswer Pension //Select

Ongoing Fees

The information in the table below forms part of the Ongoing Fees tables on pages 44 and 45 of the PDS.

ING and externally managed investment funds

| Investment fund                     | Ongoing Fee charged to investment fund (%p.a.) | Rebate paid to //Select (%p.a.) | Effective Ongoing Fee //Select (%p.a.) |
|-------------------------------------|--|---------------------------------|--|
| Profile 1 – Defensive               |  |                                 |  |
| Schroder Fixed Income               | 1.65   | 0.65                            | 1.00                                   |
| Profile 5 – High growth             |  |                                 |  |
| Global shares                       |  |                                 |  |
| Platinum Asia                       | 2.70   | 0.65                            | 2.05                                   |
| Walter Scott Global Equity (Hedged) | 2.38   | 0.65                            | 1.73                                   |

Change in name for three investment funds

On 31 May 2010, Challenger Financial Services Group Limited (Challenger) acquired Credit Suisse Investments (Australia) Limited (Credit Suisse) and appointed Challenger and new boutique manager Bentham Asset Management to manage some of its funds. As a result Challenger has renamed the funds listed below to reflect the new investment managers. In addition, Challenger has established a new equity income boutique, Merlon Capital Partners, which will manage the Challenger Australian Share Income Fund. The fund has been renamed to reflect the new investment manager.

The names of the following investment funds are replaced throughout the OneAnswer Personal Super //Select and Pension //Select PDS and the OneAnswer Investment Funds Guide with the following new names:

| Previous investment fund name      | New investment fund name       | New underlying fund name                      |
|------------------------------------|--------------------------------|---|
| Credit Suisse Property             | Challenger Property            | Challenger Professional Property Fund         |
| Credit Suisse Syndicated Loan      | Bentham Syndicated Loan        | Bentham Professional Syndicated Loan Fund     |
| Challenger Australian Share Income | Merlon Australian Share Income | Merlon Wholesale Australian Share Income Fund |

How to invest in these investment funds

Please note the hard copies of the OneAnswer Personal Super //Select and OneAnswer Pension //Select Application Forms have not yet been updated to reflect the new investment fund names. If you would like to invest in the above listed funds using the hard copy form, please complete the form using the former investment fund names.

# Update to OneAnswer Investment Funds Guide

## Three new externally managed investment funds

Three new externally managed funds are being introduced to OneAnswer Personal Super //Select and OneAnswer Pension //Select from 16 August 2010. The new investment funds are:

- Schroder Fixed Income
- Platinum Asia
- Walter Scott Global Equity (Hedged).

## Fund manager profiles

The following new information is to be included on page 23 of the OneAnswer Investment Funds Guide:

### Walter Scott & Partners Limited

ABN 66 002 867 003

Established 1983

Funds under management \$36.9 Billion (\$A as at 31 March 2010)

Walter Scott & Partners Limited (Walter Scott), a global investment manager was established in 1983 in Edinburgh, Scotland.

Walter Scott has a wealth of experience in global equity investment, and currently manages A\$36.9 billion in assets for its global client base. Walter Scott is a classical, fundamental and long-term growth manager.

Walter Scott believes that the long term returns generated from investing in a company are primarily determined by the wealth it generates through the growth of its earnings, a competitive return on equity and solid free cash flow generation.



## Investment fund profiles

The following investment fund profiles are added as new profiles to the investment fund profiles on pages 24 to 64 of the OneAnswer Investment Funds Guide.

### Profile 1 – Defensive

#### Schroder Fixed Income

##### Investment objective

The fund aims to obtain exposure to a diversified range of domestic and international fixed income securities with the principal aim of outperforming the UBS Composite Bond Index over the medium term.

##### Investment strategy

Schroders believes an active ‘Core Plus’ approach can deliver stable absolute returns to investors over time. Schroders aim to deliver the return objective for the lowest achievable risk. This is critical as they judge themselves not only on meeting the stated fund objectives but also on a ‘reward-for-risk’ basis. Schroders also put a lot of emphasis on the management of tail risk which is critical especially in the current credit environment.

Schroders seek to combine asset allocation, country selection, credit risk management, stock selection and duration in a combination that delivers solid absolute returns to investors while protecting capital in most economic environments.

##### Minimum time horizon

3 years

##### Distribution frequency

Quarterly (OneAnswer Investment Portfolio only)

##### Asset allocation

| Asset class            | Benchmark (%) | Range (%) |
|------------------------|---------------|-----------|
| Australian bonds       | 50%           | 20–100%   |
| Australian hybrids     | 10%           | 0–20%     |
| International bonds    | 25%           | 0–50%     |
| Asian bonds (ex Japan) | 5%            | 0–15%     |
| Emerging market bonds  | 5%            | 0–15%     |
| Cash                   | 5%            | 0–50%     |

Underlying fund: Schroder Fixed Income Fund

Profile 5 – High growth

| Platinum Asia   |                      |                  |
|---|----------------------|------------------|
| <b>Investment objective</b>   |                      |                  |
| The fund aims to provide capital growth over the long-term through searching out undervalued listed (and unlisted) investments in the Asian region.   |                      |                  |
| <b>Investment strategy</b>  |                      |                  |
| The portfolio will ideally consist of 50 to 100 securities that Platinum believes to be undervalued by the market. Cash may be held when undervalued securities cannot be found. Platinum may short sell securities that it considers overvalued. The portfolio will typically have 50% or more net equity exposure. Derivatives may be used for risk management purposes and to take opportunities to increase returns. The underlying value of the Derivatives may not exceed 100% of the Net Asset Value (NAV) of the fund and the underlying value of long stock positions and Derivatives will not exceed 150% of the NAV of the fund. The Fund's currency exposures are actively managed. |                      |                  |
| <b>Minimum time horizon</b>   |                      |                  |
| 5 years   |                      |                  |
| <b>Distribution frequency</b>   |                      |                  |
| Yearly (OneAnswer Investment Portfolio only)  |                      |                  |
| <b>Asset allocation</b>   |                      |                  |
| <b>Asset class</b>  | <b>Benchmark (%)</b> | <b>Range (%)</b> |
| Cash  | n/a                  | 0–100            |
| Asian shares  | n/a                  | 0–100            |

Underlying fund: Platinum Asia Fund

Profile 5 – High growth

| Walter Scott Global Equity (Hedged)   |                      |                  |
|---|----------------------|------------------|
| <b>Investment objective</b>   |                      |                  |
| The fund seeks to achieve a long-term (at least five to seven years) total return that exceeds the MSCI World ex-Australia Index (Hedged) in \$A dollars with net dividends reinvested.   |                      |                  |
| <b>Investment strategy</b>  |                      |                  |
| The fund is managed in accordance with Walter Scott's global equities investment strategy which offers a concentrated portfolio of approximately 40 to 60 stocks which Walter Scott believes offer above-average earnings growth and therefore warrants long-term investment. Walter Scott adopts a 'buy and hold' strategy to allow time for a company's earnings growth to translate into strong share price performance for investors.   |                      |                  |
| The fund is actively managed using a bottom-up investment approach driven by in-depth financial analysis and qualitative research that aims to identify companies capable of generating high earnings growth. Walter Scott expects that on average and based on long term experience, 15 to 25 percent of the stocks in the fund's portfolio will be turned over each year which reflects Walter Scott's long-term 'buy and hold' approach. |                      |                  |
| <b>Minimum time horizon</b>   |                      |                  |
| 5 – 7 years   |                      |                  |
| <b>Distribution frequency</b>   |                      |                  |
| Yearly (OneAnswer Investment Portfolio only)  |                      |                  |
| <b>Asset allocation</b>   |                      |                  |
| <b>Asset class</b>  | <b>Benchmark (%)</b> | <b>Range (%)</b> |
| Cash  | n/a                  | 0–10             |
| International shares  | n/a                  | 90–100           |

Underlying fund: Walter Scott Global Equity Fund (Hedged)

How to invest in the new investment funds

Please note the hard copies of the OneAnswer Personal Super //Select and OneAnswer Pension //Select Application Forms have not yet been updated to include the new investment funds. If you would like to invest in the new investment funds described in this SPDS using the hard copy form, please insert the investment fund name and investment details in section 8 of the OneAnswer Personal Super //Select Application Form or section 6 of the OneAnswer Pension //Select Application Form.

Changes to fund manager and investment fund profiles

Changes to three externally managed funds are being introduced to OneAnswer Personal Super //Select and OneAnswer Pension //Select from 16 August 2010. The new names for the three investment funds are:

| Previous fund name                 | New fund name                  |
|------------------------------------|--------------------------------|
| Credit Suisse Property             | Challenger Property            |
| Credit Suisse Syndicated Loan      | Bentham Syndicated Loan        |
| Challenger Australian Share Income | Merlon Australian Share Income |

Fund manager profiles

The following text is included on page 19 of the OneAnswer Investment Funds Guide.

Bentham Asset Management Pty Limited



ABN 92 140 833 674  
Established 2010

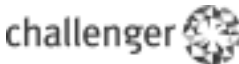
Funds under management \$1.5bn (as at 1 June 2010)

Bentham is a boutique investment manager based in Sydney specialising in global credit investment. The company was founded by Richard Quin, Nik Persic and Mark Fabry. Prior to establishing Bentham, the founders worked together as part of the Credit Suisse Alternative Capital Inc. where Richard held the role of Portfolio Manager for three credit related funds.

Bentham’s investment philosophy is based on a strong credit culture and a systematic investment process with a focus on preservation of principal and protection against downside risk.

The fund manager profile for Credit Suisse Asset Management (Australia) Limited on page 20 of the OneAnswer Investment Funds Guide is removed. The following text replaces the Challenger fund profile on page 20 of the OneAnswer Investment Funds Guide.

Challenger Group



ABN 94 002 835 592  
Established 1985

Funds under management \$22.1 billion (as at 31 March 2010)

Challenger Group is an ASX-listed investment management firm established in 1985. Challenger Group is a leading provider of annuities in Australia and offers a range of listed and unlisted financial products and services across other asset classes. The Challenger Group offers significant depth and breadth of investment expertise, with an established team of in-house investment professionals as well as relationships with quality investment partners. This means that it can offer a range of products to help meet your investment needs, across not only a variety of asset classes, but also across different investment styles.

The following text is included on page 21 of the OneAnswer Investment Funds Guide.

Merlon Capital Partners



ABN 94 140 833 683  
Established 2010

Funds under management \$670m (as at 31 May 2010)

Merlon Capital Partners is a boutique fund manager based in Sydney, Australia, specialising in equity income strategies. Merlon Capital Partners commenced operation in May 2010, with the ambition of providing high quality, tailored investment management services to investors. The business is controlled by the principals of Merlon Capital Partners, while strategic partner Challenger Financial Services Group (Challenger Group) holds a minority voting shareholding. Challenger Group provides key business and operational services, with this structure allowing the Merlon investment team to focus on the management of client investments. Prior to establishing Merlon Capital Partners, the majority of the principals worked together at Challenger Group for 5 years managing over \$650 million in funds.

Investment fund profiles

The information on Bentham Syndicated Loan below replaces the Credit Suisse Syndicated Loan profile on page 30 of the OneAnswer Investment Funds Guide

Profile 2 – Conservative

Bentham Syndicated Loan

Investment objective

The fund aims to provide exposure to high yielding investments primarily through the US syndicated loan market with additional investments through US corporate debt securities that are rated below investment grade. The fund aims to achieve investment returns (before taxes and OneAnswer Ongoing Fees) above the Credit Suisse Leverage Loans Index (hedged into AUD) over the suggested time horizon.

Investment strategy

To invest primarily in the senior secured syndicated loan market and to seek to add value through loan selection and industry rotation, while maintaining a highly diversified portfolio. The fund also has the ability to invest in second lien loans and high yield bonds and collateralised loan obligations. The fund aims to fully hedge any foreign currency exposure back to the Australian dollar. The fund will also generally include an exposure to cash at bank.

Minimum time horizon

3 years

Distribution frequency

Monthly (OneAnswer Investment Portfolio only)

Asset allocation

| Asset class                     | Benchmark (%) | Range (%) |
|---------------------------------|---------------|-----------|
| Syndicated loans                | n/a           | 60–100    |
| High yield bonds                | n/a           | 0–15      |
| Non-rated debt securities       | n/a           | 0–10      |
| Collateralised debt obligations | n/a           | 0–10      |

Underlying fund: Bentham Professional Syndicated Loan Fund

The information on Challenger Property below replaces the Credit Suisse Property profile on page 41 of the OneAnswer Investment Funds Guide.

Profile 5 – High growth

| Challenger Property   |               |           |
|---|---------------|-----------|
| <b>Investment objective</b>   |               |           |
| The fund aims to provide exposure primarily to listed property trusts for some tax-effective* income and capital growth potential over the long-term. The fund aims to outperform (before taxes and OneAnswer Ongoing Fees) the S&P/ASX 200 A-REIT Accumulation Index over the suggested time horizon.  |               |           |
| <b>Investment strategy</b>  |               |           |
| Challenger believes that to add value to investment portfolios, a combination of top-down macroeconomic and bottom-up company specific research and analysis is required. Challenger's investment approach identifies the major trends in the economy, and looks at how these trends will influence financial and property markets. By analysing both global and domestic economic prospects, Challenger aim to position investment portfolios to take advantage of future economic developments. |               |           |
| <b>Minimum time horizon</b>   |               |           |
| 5 years   |               |           |
| <b>Distribution frequency</b>   |               |           |
| Quarterly (OneAnswer Investment Portfolio only)   |               |           |
| <b>Asset allocation</b>   |               |           |
| Asset class   | Benchmark (%) | Range (%) |
| Property securities   | n/a           | 80–100    |
| Cash  | n/a           | 0–20      |

Underlying fund: Challenger Professional Property Fund

\* Tax-effective income refers to the amount of tax deferred income the Fund has distributed over the last 10 years.

The information on Merlon Australian Share Income below replaces the Challenger Australian Share Income profile on page 46 of the OneAnswer Investment Funds Guide

Profile 5 – High growth

| Merlon Australian Share Income  |               |           |
|---|---------------|-----------|
| <b>Investment objective</b>   |               |           |
| The fund aims to provide a higher level of tax effective income than the S&P/ASX 200 Accumulation Index, with the potential for capital growth over the medium to long-term.  |               |           |
| <b>Investment strategy</b>  |               |           |
| Merlon is an active 'bottom-up' manager who believes they can enhance the mix of total return in favour of income and generate capital growth by using fundamental research to identify companies with attractive, sustainable and growing dividends. Merlon's approach to stock selection combined with the use of derivatives and hybrid equity securities will generally produce a portfolio with a lower level of volatility (i.e. variations in total return) than the S&P/ASX 200 Accumulation Index. |               |           |
| <b>Minimum time horizon</b>   |               |           |
| 5 years   |               |           |
| <b>Distribution frequency</b>   |               |           |
| Quarterly (OneAnswer Investment Portfolio only)   |               |           |
| <b>Asset allocation</b>   |               |           |
| Asset class   | Benchmark (%) | Range (%) |
| Australian securities   | n/a           | 60–100    |
| Derivatives   | n/a           | 0–40      |
| Hybrid equity securities  | n/a           | 0–20      |
| Cash  | n/a           | 0–10      |

Underlying fund: Merlon Wholesale Australian Share Income Fund



### Customer Services

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**Email** [customer@ing.com.au](mailto:customer@ing.com.au)

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**Website** [www.ing.com.au](http://www.ing.com.au)

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**Fax** 02 9234 6668

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### Supplementary Product Disclosure Statement No. 1 and update to incorporated material

12 April 2010

This Supplementary Product Disclosure Statement No. 1 (SPDS) and update to incorporated material (Update):

- supplements the OneAnswer Personal Super //Select and Pension //Select Product Disclosure Statement (PDS) dated 26 October 2009
- updates the information in the OneAnswer Investment Funds Guide dated 26 October 2009 (which forms part of the incorporated material for OneAnswer Personal Super //Select and OneAnswer Pension //Select).

This SPDS should be read in conjunction with the PDS and the Update should be read together with the OneAnswer Investment Funds Guide. You should read the PDS and any relevant incorporated material (including the Additional Information Guides and Investment Funds Guide) before making any investment decision in relation to OneAnswer Personal Super //Select and OneAnswer Pension //Select. You can obtain a copy of the PDS and the incorporated material free of charge by contacting your financial adviser or Customer Services on 133 665.

The issuer of this SPDS and Update is ING Custodians Pty Limited (ING Custodians) (ABN 12 008 508 496, AFSL 238346, RSE L0000673). The issuer is responsible for the contents of this SPDS, except for information provided by external fund managers. The information about each external fund manager, and information about the investment strategy, objectives and asset allocation for the relevant investment funds in this SPDS and Update is based on information provided by the appropriate external fund manager. Each of the external fund managers has provided consent to be named and has consented to the information provided by them being included in this SPDS in the form and context in which it is included. They have not withdrawn their consent.

The information contained in this SPDS and Update is general information only and does not constitute financial product advice. You should consider obtaining independent advice before making any investment decision.

The purpose of this SPDS is to update the PDS to include information on:

- change to the Ratchet frequency for ING MoneyForLife investment funds
- changes to illustrative charts for ING MoneyForLife investment funds
- change in name for investment funds formerly managed by Barclays Global Investors
- closure of ANZ Flexible Term Deposit Fund to new investment
- changes to 'Fees and other costs'
- information about the recent ANZ acquisition of ING Australia Limited
- staying informed, and in particular how you can obtain up to date information about the ANZ acquisition of ING Australia.

The purpose of this Update is to update the information in the OneAnswer Investment Funds Guide to include information on:

- five new externally managed investment funds
- changes to the AMP Capital Enhanced Yield investment fund profile
- how to read an investment fund profile – additional information
- updated disclosure for the ANZ Prime Cash Management Account fund profile.

SPDS – changes to the PDS

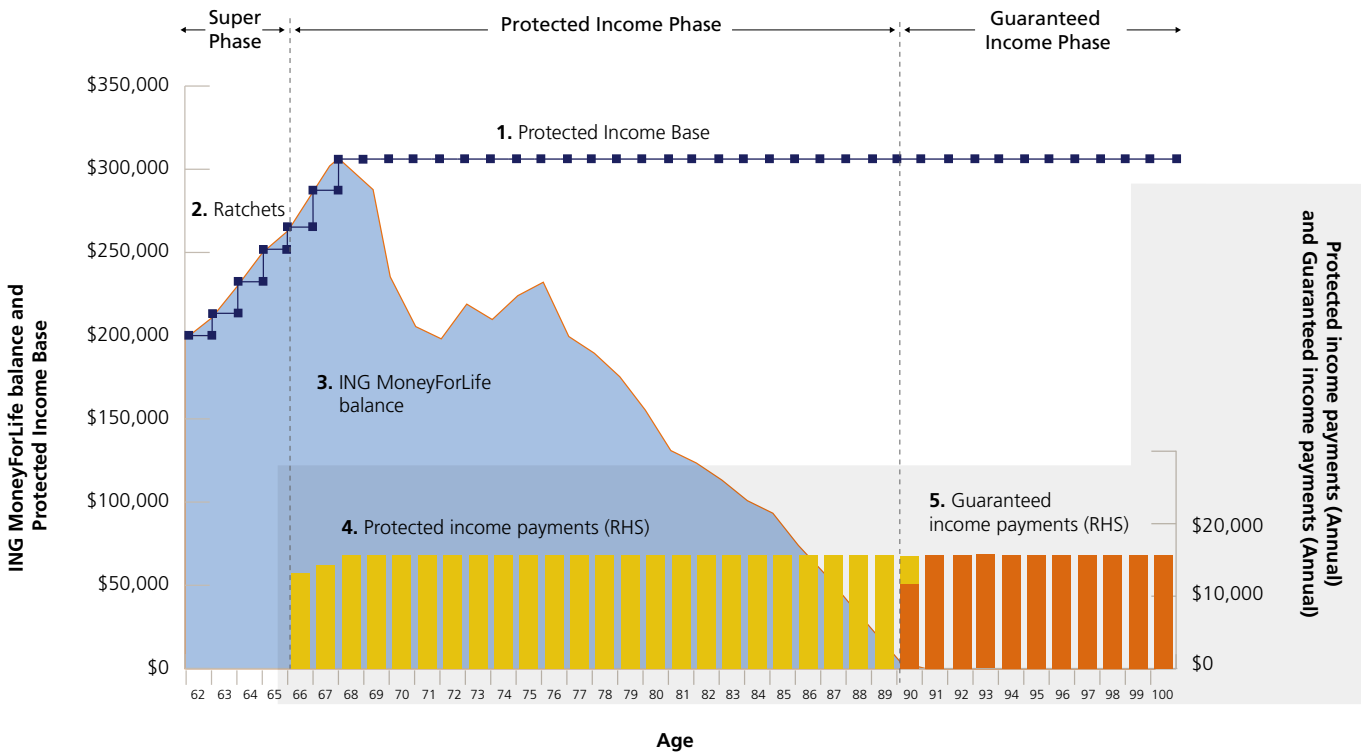
Change to the Ratchet frequency for ING MoneyForLife investment funds

On pages 21 and 23 of the PDS, replace all references to ‘biennial Ratchet’ with ‘annual Ratchet’ and ‘two years’ with ‘year’.

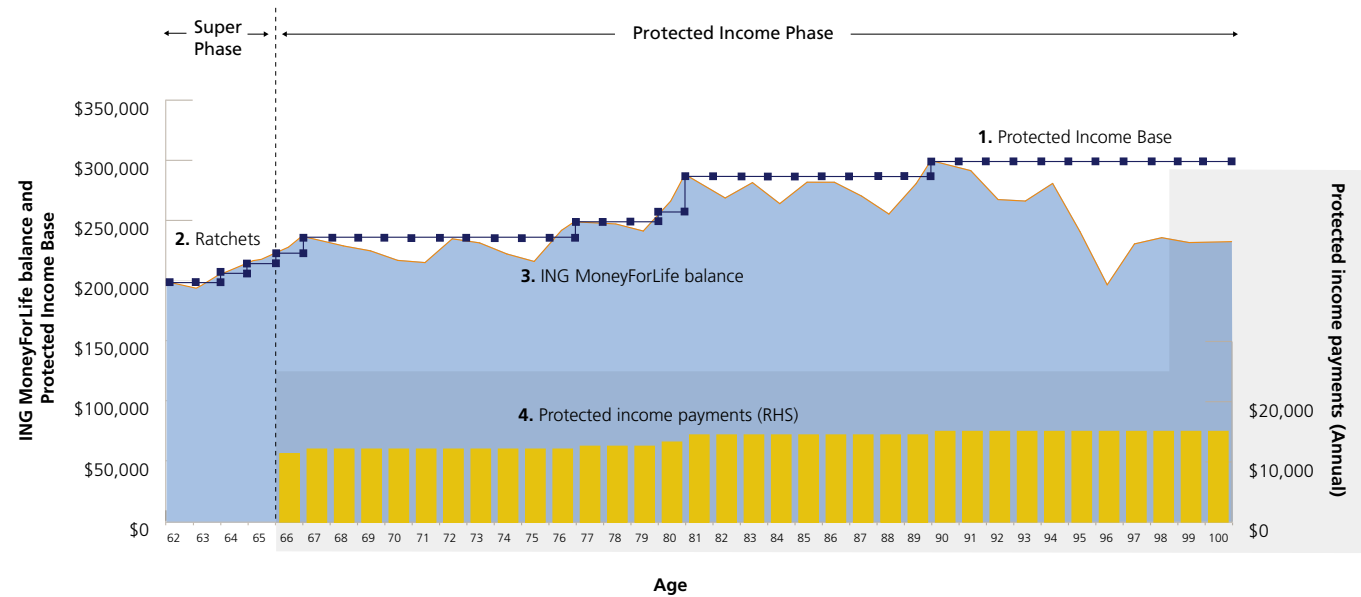
The changes will impact the Ratchet frequency only. There are no changes to the nature or calculation methodology of the Ratchet itself, nor will the change in frequency impact the one-off Ratchet when you take your first pension payment from your ING MoneyForLife investment funds.

Changes to illustrative charts for ING MoneyForLife investment funds

The chart on page 20 of the PDS is replaced by the following:



The chart on page 21 of the PDS is replaced by the following:



Change in name for investment funds formerly managed by Barclays Global Investors

To reflect changes resulting from the BlackRock acquisition of Barclays Global Investors (BGI) on 2 December 2009, the names of the BGI investment funds are replaced throughout the PDS and the OneAnswer Investment Funds Guide with the following new names:

| Previous investment fund name                  | New investment fund name                  | New underlying fund name                       |
|--|---|--|
| Barclays Global Investors Diversified Growth   | BlackRock Scientific Diversified Growth   | BlackRock Scientific Diversified Growth Fund   |
| Barclays Global Investors Australian Shares    | BlackRock Scientific Australian Equity    | BlackRock Scientific Australian Equity Fund    |
| Barclays Global Investors International Shares | BlackRock Scientific International Equity | BlackRock Scientific International Equity Fund |

All references to BGI and to Barclays Global Investors are replaced with BlackRock throughout the PDS and OneAnswer Investment Funds Guide. Please note that information in the OneAnswer Investment Funds Guide, including investment objective, investment strategy and asset allocation remains unchanged.

Please note the hard copy of the OneAnswer Personal Super //Select and OneAnswer Pension //Select Application Forms have not yet been updated to reflect the new investment fund names. If you would like to invest in the BlackRock investment funds using the hard copy form, please complete the form using the former BGI investment fund names.

The following text replaces the information about Barclays Global Investors and BlackRock on page 19 of the OneAnswer Investment Funds Guide:

BlackRock Investment Management (Australia) Limited

ABN 13 006 165 975  
Established 1988

BlackRock Asset Management Australia Limited (formerly Barclays Global Investors Australia Limited)

ABN 33 001 804 566  
Established 1996

Combined Funds under management AU\$43.4 billion  
(as at 31 December 2009)

BlackRock is one of the world’s pre-eminent asset management firms and a premier provider of global investment management, risk management and advisory services to institutional, intermediary and individual investors around the world. With more than \$3.346 trillion\* in assets under management, BlackRock offers a wide range of investment strategies and product structures to meet clients’ needs. These include individual and institutional separate accounts, mutual funds and other pooled investment vehicles, and the

industry-leading iShares® ETFs. Through BlackRock Solutions®, we offer risk management, strategic advisory and enterprise investment system services to a broad base of clients with portfolios totalling approximately US\$7 trillion\*. The firm employs more than 8,500 talented professionals in 24 countries around the world.

\*Data is as of December 31, 2009, is subject to change, and is based on a pro forma estimate of assets under management at BlackRock, Inc. and Barclays Global Investors.

Closure of ANZ Flexible Term Deposit Fund to new investment

ANZ Flexible Term Deposit Fund is no longer available for new investments and is removed from the PDS from 12 April 2010. This change does not impact ANZ Flexible Term Deposit Plus which continues to be available for new investments.

Changes to ‘Fees and other costs’

Fees and other costs

Five new investment funds are being introduced to OneAnswer Personal Super //Select and OneAnswer Pension //Select from 12 April 2010. The Ongoing Fees are listed below. Please refer to pages 6 to 8 for the new investment fund profiles.

Ongoing Fees

OneAnswer Personal Super

The information in the table below forms part of the Ongoing Fees tables on pages 34 and 35 of the PDS:

ING and externally managed investment funds

| Investment fund                | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|--------------------------------|---|----------------------------------|---|
| Profile 2 – Conservative       |   |                                  |   |
| Vanguard Conservative Index    | 1.54  | 0.70                             | 0.84                                    |
| Profile 3 – Moderate           |   |                                  |   |
| Vanguard Balanced Index        | 1.61  | 0.70                             | 0.91                                    |
| Profile 4 – Growth             |   |                                  |   |
| Vanguard Growth Index          | 1.65  | 0.70                             | 0.95                                    |
| Profile 5 – High growth        |   |                                  |   |
| Global shares                  |   |                                  |   |
| Legg Mason Global Value Equity | 2.40  | 0.70                             | 1.70                                    |
| Multi-sector                   |   |                                  |   |
| Vanguard High Growth Index     | 1.70  | 0.70                             | 1.00                                    |

OneAnswer Pension

The information in the table below forms part of the Ongoing Fees table on pages 44 and 45 of the PDS:

ING and externally managed investment funds

| Investment fund                | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|--------------------------------|---|----------------------------------|---|
| Profile 2 – Conservative       |   |                                  |   |
| Vanguard Conservative Index    | 1.49  | 0.65                             | 0.84                                    |
| Profile 3 – Moderate           |   |                                  |   |
| Vanguard Balanced Index        | 1.53  | 0.65                             | 0.88                                    |
| Profile 4 – Growth             |   |                                  |   |
| Vanguard Growth Index          | 1.57  | 0.65                             | 0.92                                    |
| Profile 5 – High growth        |   |                                  |   |
| Global shares                  |   |                                  |   |
| Legg Mason Global Value Equity | 2.35  | 0.65                             | 1.70                                    |
| Multi-sector                   |   |                                  |   |
| Vanguard High Growth Index     | 1.61  | 0.65                             | 0.96                                    |

Ongoing Fees

OneAnswer Personal Super //Select

The information in the table below replaces the Ongoing Fees for the corresponding investment funds in the tables on pages 34 and 35 of the PDS under the heading ‘Ongoing Fees’. This table does not include fees for all investment funds. For other funds that have not changed their fees, please see the tables on pages 34 and 35 of the PDS:

ING and externally managed investment funds

| Investment fund                                       | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (%p.a.) |
|---|---|----------------------------------|--|
| Profile 1 – Defensive                                 |   |                                  |  |
| Colonial First State Global Credit Income             | 1.78  | 0.70                             | 1.08                                   |
| UBS Diversified Fixed Income                          | 1.69  | 0.70                             | 0.99                                   |
| Vanguard Index Diversified Bond                       | 1.55  | 0.70                             | 0.85                                   |
| Profile 2 – Conservative                              |   |                                  |  |
| ING Capital Stable                                    | 2.15  | 0.70                             | 1.45                                   |
| Legg Mason Global Multi Sector Bond                   | 2.11  | 0.70                             | 1.41                                   |
| UBS Defensive   | 1.88  | 0.70                             | 1.18                                   |
| Profile 3 – Moderate                                  |   |                                  |  |
| UBS Balanced  | 1.93  | 0.70                             | 1.23                                   |
| Profile 4 – Growth                                    |   |                                  |  |
| BlackRock Scientific Diversified Growth <sup>  </sup> | 1.98  | 0.70                             | 1.28                                   |
| Colonial First State Diversified                      | 2.07  | 0.70                             | 1.37                                   |

| Investment fund  | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (%p.a.) |
|--|---|----------------------------------|--|
| Profile 5 – High growth                                      |   |                                  |  |
| Property   |   |                                  |  |
| Vanguard Property Securities Index                           | 1.58  | 0.70                             | 0.88                                   |
| Australian shares  |   |                                  |  |
| AMP Capital Responsible Investment Leaders Australian Shares | 2.37  | 0.70                             | 1.67                                   |
| BlackRock Scientific Australian Equity <sup>#</sup>          | 1.98  | 0.70                             | 1.28                                   |
| BT Core Australian Shares                                    | 2.05  | 0.70                             | 1.35                                   |
| Colonial First State Imputation                              | 2.07  | 0.70                             | 1.37                                   |
| Perennial Value Shares                                       | 2.07  | 0.70                             | 1.37                                   |
| Schroder Australian Equity                                   | 2.07  | 0.70                             | 1.37                                   |
| Vanguard Australian Shares Index                             | 1.57  | 0.70                             | 0.87                                   |
| Global shares  |   |                                  |  |
| BlackRock Scientific International Equity <sup>**</sup>      | 2.08  | 0.70                             | 1.38                                   |
| MFS Global Equity  | 2.10  | 0.70                             | 1.40                                   |
| Vanguard International Shares Index                          | 1.59  | 0.70                             | 0.89                                   |
| Vanguard International Shares Index(Hedged)                  | 1.59  | 0.70                             | 0.89                                   |

|| Formerly Barclays Global Investors Diversified Growth.

# Formerly Barclays Global Investors Australian Shares.

\*\* Formerly Barclays Global Investors International Shares.

OneAnswer Pension //Select

The information in the table below replaces the Ongoing Fees for the corresponding investment funds in the tables on pages 44 and 45 of the PDS under the heading ‘Ongoing Fees’. This table does not include fees for all investment funds. For other funds that have not changed their fees, please see the tables on pages 44 and 45 of the PDS:

ING and externally managed investment funds

| Investment fund                           | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|---|---|----------------------------------|---|
| Profile 1 – Defensive                     |   |                                  |   |
| Colonial First State Global Credit Income | 1.70  | 0.65                             | 1.05                                    |
| UBS Diversified Fixed Income              | 1.75  | 0.80                             | 0.95                                    |
| Vanguard Index Diversified Bond           | 1.50  | 0.65                             | 0.85                                    |
| Profile 2 – Conservative                  |   |                                  |   |
| Legg Mason Global Multi Sector Bond       | 2.06  | 0.65                             | 1.41                                    |
| UBS Defensive                             | 1.95  | 0.80                             | 1.15                                    |

| Investment fund  | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|--|---|----------------------------------|---|
| <b>Profile 3 – Moderate</b>                                  |   |                                  |   |
| UBS Balanced   | 2.00  | 0.80                             | 1.20                                    |
| <b>Profile 4 – Growth</b>                                    |   |                                  |   |
| BlackRock Scientific Diversified Growth <sup>  </sup>        | 2.05  | 0.80                             | 1.25                                    |
| Colonial First State Diversified                             | 2.15  | 0.80                             | 1.35                                    |
| <b>Profile 5 – High growth</b>                               |   |                                  |   |
| <b>Property</b>  |   |                                  |   |
| Vanguard Property Securities Index                           | 1.49  | 0.65                             | 0.84                                    |
| <b>Australian shares</b>                                     |   |                                  |   |
| AMP Capital Responsible Investment Leaders Australian Shares | 2.32  | 0.65                             | 1.67                                    |
| BlackRock Scientific Australian Equity <sup>#</sup>          | 1.90  | 0.65                             | 1.25                                    |
| BT Core Australian Shares                                    | 2.00  | 0.65                             | 1.35                                    |
| Colonial First State Imputation                              | 2.15  | 0.80                             | 1.35                                    |
| Perennial Value Shares                                       | 2.00  | 0.65                             | 1.35                                    |
| Schroder Australian Equity                                   | 2.15  | 0.80                             | 1.35                                    |
| Vanguard Australian Shares Index                             | 1.49  | 0.65                             | 0.84                                    |
| <b>Global shares</b>   |   |                                  |   |
| BlackRock Scientific International Equity <sup>**</sup>      | 2.00  | 0.65                             | 1.35                                    |
| MFS Global Equity  | 2.00  | 0.65                             | 1.35                                    |
| Vanguard International Shares Index                          | 1.51  | 0.65                             | 0.86                                    |
| Vanguard International Shares Index (Hedged)                 | 1.51  | 0.65                             | 0.86                                    |

|| Formerly Barclays Global Investors Diversified Growth.

# Formerly Barclays Global Investors Australian Shares.

\*\* Formerly Barclays Global Investors International Shares.

Ongoing Fees

OneAnswer Personal Super //Select

The information in the table below replaces the Ongoing Fee for the corresponding investment fund in the table on page 55 of the PDS under the heading ‘Ongoing Fees’.

| Investment fund                | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|--------------------------------|---|----------------------------------|---|
| <b>Profile 5 – High growth</b> |   |                                  |   |
| AXA Australian Property        | 2.20  | 0.70                             | 1.50                                    |

OneAnswer Pension //Select

The information in the table below replaces the Ongoing Fee for the corresponding investment fund in the table on page 56 of the PDS under the heading ‘Ongoing Fees’.

| Investment fund                | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|--------------------------------|---|----------------------------------|---|
| <b>Profile 5 – High growth</b> |   |                                  |   |
| AXA Australian Property        | 2.10  | 0.65                             | 1.45                                    |

Information about the recent ANZ acquisition of ING Australia Limited

From May 2002 until November 2009, ING Australia Limited (ING Australia) operated as a joint venture between the global ING Group (ING) and Australia and New Zealand Banking Group Limited (ANZ). On 30 November 2009, ANZ acquired all of ING’s shareholding in ING Australia, and now owns 100% of the company.

Although ING Australia is now wholly owned by ANZ, ING Australia has a licence from ING to continue using the ING and OptiMix brands while ING Australia transitions to a new brand – expected to be in late 2010.

During the transition to the new brand there are likely to be changes to the names of companies and to the names of some or all of the investment funds currently set out in the PDS and the incorporated material. Please refer to the ‘How to obtain up to date information’ section of the PDS for details on the ways you can obtain up-to-date information in relation to ANZ’s acquisition of ING Australia.

Staying informed, and in particular how you can obtain up to date information about the ANZ acquisition of ING Australia

The following text replaces the text from the sections entitled ‘Staying informed’ and ‘How to obtain up to date information’ on page 53 of the PDS:

How to obtain up to date information

Information in this PDS is subject to change from time to time. If the change is not materially adverse to members, we will publish the information on our website at [www.ing.com.au](http://www.ing.com.au) > Personal > Performance & updates > Product updates > OneAnswer. Please ensure you have the most up to date information by regularly visiting this webpage. You may also request paper copies of any published information free of charge by contacting your financial adviser or Customer Services on 133 665.

We will issue a supplementary or new PDS if the change or omission is materially adverse to members. We may also notify you of material changes or significant events via regular or specific member communications.

Information about ANZ’s acquisition of ING Australia may also be obtained by visiting our homepage at [www.ing.com.au](http://www.ing.com.au).

# Update to OneAnswer Investment Funds Guide

## Five new externally managed investment funds

Five new investment funds are being introduced to OneAnswer Personal Super //Select and OneAnswer Pension //Select from 12 April 2010. The new investment funds are:

- Vanguard Conservative Index
- Vanguard Balanced Index
- Vanguard Growth Index
- Legg Mason Global Value Equity
- Vanguard High Growth Index.

## Investment fund profiles

The following investment fund profiles are added as new profiles on pages 24 to 64 of the OneAnswer Investment Funds Guide.

## Profile 2 – Conservative

### Vanguard® Conservative Index

#### Investment objective

The fund seeks to match the weighted average return of the target indexes of each of the underlying Vanguard Wholesale Index Funds, before taking into account fund fees and expenses. The weights used are the strategic asset allocations for each asset class.

#### Investment strategy

The fund holds units in a range of Vanguard’s sector index funds (i.e. the underlying funds), including but not limited to:

- Vanguard® Cash Plus Index Fund
- Vanguard® Australian Fixed Interest Index Fund
- Vanguard® International Fixed Interest Index Fund (Hedged)
- Vanguard® International Credit Securities Index Fund (Hedged)
- Vanguard® Australian Property Securities Index Fund
- Vanguard® International Property Securities Index Fund (Hedged)
- Vanguard® International Small Companies Index Fund (Hedged)
- Vanguard® Australian Shares Index Fund
- Vanguard® International Shares Index Fund.

The portfolio targets a 70% allocation to income asset classes (cash and fixed interest securities) and a 30% allocation to growth asset classes (property securities and shares).

Actual allocations are permitted to deviate from the strategic asset allocations provided they remain within the ranges in the table below. Vanguard may vary the strategic asset allocations and asset allocation ranges or introduce new asset classes from time to time.

#### Minimum time horizon

3 years

#### Distribution frequency

Quarterly (OneAnswer Investment Portfolio only)

#### Asset allocation

| Asset class                                | Benchmark (%) | Range (%) |
|--|---------------|-----------|
| Australian fixed interest                  | 11            | 9–13      |
| International fixed interest (hedged)      | 17            | 15–19     |
| Australian cash                            | 42            | 40–44     |
| Australian shares                          | 15            | 13–17     |
| International shares                       | 10            | 9–11      |
| Australian property securities             | 2             | 3–5       |
| International property securities (hedged) | 2             |           |
| International small companies (hedged)     | 1             | 0–2       |

Underlying fund: Vanguard® Conservative Index Fund

Vanguard® Balanced Index

Investment objective

The fund seeks to match the weighted average return of the target indexes of each of the underlying Vanguard Wholesale Index Funds, before taking into account fund fees and expenses. The weights used are the strategic asset allocations for each asset class.

Investment strategy

The fund holds units in a range of Vanguard’s sector index funds (i.e. the underlying funds), including but not limited to:

- Vanguard® Cash Plus Index Fund
- Vanguard® Australian Fixed Interest Index Fund
- Vanguard® International Fixed Interest Index Fund (Hedged)
- Vanguard® International Credit Securities Index Fund (Hedged)
- Vanguard® Australian Property Securities Index Fund
- Vanguard® International Property Securities Index Fund (Hedged)
- Vanguard® International Small Companies Index Fund (Hedged)
- Vanguard® Australian Shares Index Fund
- Vanguard® International Shares Index Fund
- Vanguard® Emerging Markets Shares Index Fund.

The portfolio targets a 50% allocation to income asset classes (cash and fixed interest securities) and a 50% allocation to growth asset classes (property securities and shares).

Actual allocations are permitted to deviate from the strategic asset allocations provided they remain within the ranges in the table below. Vanguard may vary the strategic asset allocations and asset allocation ranges or introduce new asset classes from time to time.

Minimum time horizon

4 years

Distribution frequency

Quarterly (OneAnswer Investment Portfolio only)

Asset allocation

| Asset class                                | Benchmark (%) | Range (%) |
|--|---------------|-----------|
| Australian fixed interest                  | 11            | 9–13      |
| International fixed interest (hedged)      | 17            | 15–19     |
| Australian cash                            | 22            | 20–24     |
| Australian shares                          | 24            | 22–26     |
| International shares                       | 17            | 15–19     |
| Australian property securities             | 3             | 5–7       |
| International property securities (hedged) | 3             |           |
| International small companies (hedged)     | 2             | 1–3       |
| Emerging markets shares                    | 1             | 0.5–1.5   |

Underlying fund: Vanguard® Balanced Index Fund

Vanguard® Growth Index

Investment objective

The fund seeks to match the weighted average return of the target indexes of each of the underlying Vanguard Wholesale Index Funds, before taking into account fund fees and expenses. The weights used are the strategic asset allocations for each asset class.

Investment strategy

The fund holds units in a range of Vanguard’s sector index funds (i.e. the underlying funds), including but not limited to:

- Vanguard® Cash Plus Index Fund
- Vanguard® Australian Fixed Interest Index Fund
- Vanguard® International Fixed Interest Index Fund (Hedged)
- Vanguard® International Credit Securities Index Fund (Hedged)
- Vanguard® Australian Property Securities Index Fund
- Vanguard® International Property Securities Index Fund (Hedged)
- Vanguard® International Small Companies Index Fund (Hedged)
- Vanguard® Australian Shares Index Fund
- Vanguard® International Shares Index Fund
- Vanguard® Emerging Markets Shares Index Fund.

The portfolio targets a 30% allocation to income asset classes (cash and fixed interest securities) and a 70% allocation to growth asset classes (property securities and shares).

Actual allocations are permitted to deviate from the strategic asset allocations provided they remain within the ranges in the table below. Vanguard may vary the strategic asset allocations and asset allocation ranges or introduce new asset classes from time to time.

Minimum time horizon

5 years

Distribution frequency

Quarterly (OneAnswer Investment Portfolio only)

Asset allocation

| Asset class                                | Benchmark (%) | Range (%) |
|--|---------------|-----------|
| Australian fixed interest                  | 11            | 9–13      |
| International fixed interest (hedged)      | 17            | 15–19     |
| Australian cash                            | 2             | 1–3       |
| Australian shares                          | 34            | 32–36     |
| International shares                       | 23            | 21–25     |
| Australian property securities             | 4             | 7–9       |
| International property securities (hedged) | 4             |           |
| International small companies (hedged)     | 3             | 2–4       |
| Emerging markets shares                    | 2             | 1.5–2.5   |

Underlying fund: Vanguard® Growth Index Fund



Legg Mason Global Value Equity

Investment objective

The fund aims to earn a before fees and taxes return in excess of the MSCI World (ex Australia) Index, expressed in Australian dollars, by at least 3% p.a. over rolling three to five-year periods.

Investment strategy

The Global Value Equity investment strategy entails both fundamental research and quantitative analysis. A screening process seeks to identify those stocks that are trading below normal valuation, while fundamental research highlights those firms that have catalysts in place to spur a return to normal valuation. Portfolio holdings are weighted in order to achieve an optimal risk/reward trade-off. The outcome is a highly diversified, value orientated global equity portfolio of approximately 50 to 100 stocks.

Minimum time horizon

5 years

Distribution frequency

Half yearly (OneAnswer Investment Portfolio only)

Asset allocation

| Asset class     | Benchmark (%) | Range (%) |
|-----------------|---------------|-----------|
| Global equities | 100           | 90–100    |
| Cash            | 0             | 0–10      |

Underlying fund: Legg Mason Global Value Equity Trust

Vanguard® High Growth Index

Investment objective

The fund seeks to match the weighted average return of the target indexes of each of the underlying Vanguard Wholesale Index Funds, before taking into account fund fees and expenses. The weights used are the strategic asset allocations for each asset class.

Investment strategy

The fund holds units in a range of Vanguard’s sector index funds (i.e. the underlying funds), including but not limited to:

- Vanguard® Cash Plus Index Fund
- Vanguard® Australian Fixed Interest Index Fund
- Vanguard® International Fixed Interest Index Fund (Hedged)
- Vanguard® International Credit Securities Index Fund (Hedged)
- Vanguard® Australian Property Securities Index Fund
- Vanguard® International Property Securities Index Fund (Hedged)
- Vanguard® International Small Companies Index Fund (Hedged)
- Vanguard® Australian Shares Index Fund
- Vanguard® International Shares Index Fund
- Vanguard® Emerging Markets Shares Index Fund.

The portfolio targets a 10% allocation to income asset classes (cash and fixed interest securities) and a 90% allocation to growth asset classes (property securities and shares).

Actual allocations are permitted to deviate from the strategic asset allocations provided they remain within the ranges in the table below. Vanguard may vary the strategic asset allocations and asset allocation ranges or introduce new asset classes from time to time.

Minimum time horizon

5 years

Distribution frequency

Quarterly (OneAnswer Investment Portfolio only)

Asset allocation

| Asset class                                | Benchmark (%) | Range (%) |
|--|---------------|-----------|
| Australian fixed interest                  | 4             | 3–5       |
| International fixed interest (hedged)      | 6             | 5–7       |
| Australian cash                            | 0             | 0–1       |
| Australian shares                          | 44            | 42–46     |
| International shares                       | 29            | 27–31     |
| Australian property securities             | 5             | 9–11      |
| International property securities (hedged) | 5             |           |
| International small companies (hedged)     | 4             | 3–5       |
| Emerging markets shares                    | 3             | 2–4       |

Underlying fund: Vanguard® High Growth Index Fund



How to invest in the new investment funds

Please note the hard copies of the OneAnswer Personal Super //Select and OneAnswer Pension //Select Application Forms have not yet been updated to include the new investment funds. If you would like to invest in the new investment funds described in this SPDS using the hard copy form, please insert the investment fund name and investment details in section 8 of the OneAnswer Personal Super //Select Application Form or section 6 of the OneAnswer Pension //Select Application Form.

Changes to the AMP Capital Enhanced Yield investment fund profile

The following text replaces the text from the investment fund profile for AMP Capital Enhanced Yield on page 30 of the OneAnswer Investment Funds Guide:

AMP Capital Enhanced Yield\*

Investment objective

The fund aims to provide:

- a regular and consistent level of income
- returns above the fund's performance benchmark (after external manager costs but before taxes and OneAnswer Ongoing Fees), while accepting low to medium levels of volatility in returns.

The performance benchmark for the fund is the Reserve Bank of Australia Cash Rate.

Investment strategy

The AMP Capital Enhanced Yield Fund aims to give investors access to a diversified combination of private debt via exposure to the AMP Capital Structured High Yield Fund, corporate debt, hybrid, mortgage and asset-backed securities, converting preference shares, infrastructure debt, government bonds, cash and cash-like securities.

Minimum time horizon

n/a

Distribution frequency

Quarterly (OneAnswer Investment Portfolio only)

Asset allocation†

| Asset class                        | Benchmark (%) | Range (%) |
|------------------------------------|---------------|-----------|
| Cash and fixed interest securities | n/a           | 0–100     |

Underlying fund: AMP Capital Enhanced Yield – Class A units

\* Applications, switches and withdrawals are suspended until further notice.  
Due to AMP Capital's current liquidity position, we will no longer have a right to withdraw, or be able to withdraw funds by submitting withdrawal requests. Rather, when cash becomes available in the AMP Capital Enhanced Yield Fund it will make pro-rata special distributions of capital and income. AMP Capital believes that this is the fairest way to deliver the available liquidity to investors. This position will be reviewed by AMP Capital on an ongoing basis.  
For further information about suspended funds refer to our website at [www.ing.com.au](http://www.ing.com.au) > Performance & updates > Fund suspensions

† The target asset allocation of 50% traded high yield and 50% private debt has been removed.

How to read an investment fund profile – additional information

Asset allocation

The following text is inserted at the end of the fourth paragraph under the heading 'Asset allocation' on page 5 of the OneAnswer Investment Funds Guide.

Where an investment fund has a benchmark but no range for a particular asset class, there may be circumstances where the actual allocation for that asset class is different from the benchmark.

Updated disclosure for the ANZ Prime Cash Management Account fund profile

We are no longer permitted to disclose credit ratings to retail investors. Delete the text under the subheading 'Investment strategy' for the ANZ Prime Cash Management Account fund profile on page 25 of the OneAnswer Investment Funds Guide and replace with the following text:

Your investment is held in an ANZ account.





### Customer Services

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# OneAnswer Personal Super //Select and Pension //Select

Create your future

Product Disclosure Statement  
26 October 2009

INVESTMENT · INSURANCE · SUPERANNUATION

[WWW.ING.COM.AU](http://WWW.ING.COM.AU)



## Entity details

| Name of legal entity                            | Registered numbers                                | Abbreviated term used throughout the PDS |
|---|---|--|
| ING MasterFund                                  | ABN 53 789 980 697, RSE R1001525, SFN 2929 169 44 | Fund                                     |
| ING Custodians Pty Limited                      | ABN 12 008 508 496, AFSL 238346, RSE L0000673     | ING Custodians or Trustee                |
| ING Australia Limited                           | ABN 60 000 000 779                                | ING Australia                            |
| ING Life Limited                                | ABN 33 009 657 176, AFSL 238341                   | ING Life                                 |
| Australia and New Zealand Banking Group Limited | ABN 11 005 357 522, AFSL 234527                   | ANZ                                      |

When you invest in OneAnswer Personal Super //Select or OneAnswer Pension //Select you become a member of the ING MasterFund section of the Fund. ING Custodians is the Trustee of the Fund and is the issuer of this Product Disclosure Statement (PDS) and the incorporated material which is comprised of the OneAnswer Personal Super and OneAnswer Pension Additional Information Guides and the OneAnswer Investment Funds Guide. ING Custodians is a subsidiary of ING Australia.

The Trustee invests all contributions in a master life policy issued by ING Life which then invests in selected investment funds. The master life policy is governed by the Life Insurance Act 1995 (Act) and is a contract between the Trustee and ING Life. ING Life is required to conduct its business in accordance with the Act and in the best interests of policyholders, invest all of the assets it receives from the Trustee in statutory funds approved by the Australian Prudential Regulation Authority (APRA) and must comply with prescribed capital and solvency standards. ING Life is also the administrator of the Fund.

The Trustee is responsible for the operation of the Fund and compliance with the governing rules (which include the Trust Deed). The Trustee has professional indemnity insurance which may insure it and the directors of the Trustee in case of loss due to a claim against the Trustee.

An investment in the Fund is neither a deposit nor liability of any ING company, other than ING Life in relation to the master life policy.

ING Life issues a policy to the Trustee for the insurance cover offered to members of OneAnswer Personal Super //Select. ING Life also issues a policy to the Trustee for the income for life guarantee cover offered to members of OneAnswer Personal Super //Select and OneAnswer Pension //Select who invest in any of the ING MoneyForLife investment funds. In respect of both policies, the Trustee reserves the right to change the insurer, or vary the benefits or applicable rates from time to time.

ANZ Prime Cash Management Account (ANZ Prime CMA) is a financial product issued by ANZ through OneAnswer Pension //Select. The information in this PDS does not take into account your personal needs and financial circumstances and you should consider whether it is appropriate for you. Before deciding to acquire or hold this ANZ Prime CMA, ANZ recommends you read the relevant terms and conditions which are available by calling ANZ on 13 13 14 or visiting [www.anz.com](http://www.anz.com)

This PDS and the incorporated material does not constitute financial product advice and has been prepared without taking into account your objectives, financial situation or needs. This PDS, the OneAnswer Personal Super and OneAnswer Pension Additional Information Guides and the OneAnswer Investment Funds Guide may assist you to determine whether OneAnswer Personal Super //Select or OneAnswer Pension //Select is suitable for you. We recommend that you read the PDS, the OneAnswer Personal Super and OneAnswer Pension Additional Information Guides and the OneAnswer Investment Funds Guide carefully before deciding to make an investment in OneAnswer Personal Super //Select or OneAnswer Pension //Select. We also encourage you to speak to a financial adviser before making any investment decision.

To the extent any inconsistency arises between the PDS and the governing rules of the Fund, the governing rules prevail.

The Trustee relies on a number of third parties for the provision of specialist services in respect of the Fund, such as:

- ING Investment Management Limited (ING Investment Management) to manage ING investment funds. ING Investment Management is not a subsidiary of ING Australia
- a range of external fund managers who manage the investment funds other than those managed by ING Investment Management.

ING Custodians is responsible for the contents of this PDS, the OneAnswer Personal Super and OneAnswer Pension Additional Information Guides and the OneAnswer Investment Funds Guide except for information about external fund managers. Information about each external fund manager and the investment strategy, objective and asset allocation is based on information provided by each external fund manager. The external fund managers have provided consent to being named and have consented to the information provided by them being included in the OneAnswer Investment Funds Guide. The external fund managers take no responsibility for any other information in this PDS, the OneAnswer Personal Super and OneAnswer Pension Additional Information Guides and the OneAnswer Investment Funds Guide.

The value of investments in the investment funds offered through OneAnswer Personal Super //Select and OneAnswer Pension //Select can rise and fall. Neither ING Custodians, nor any ING company guarantees investment performance, earnings, or return of capital invested, or income unless otherwise stated. Past performance is not necessarily indicative of future performance. Investment is subject to risks including delays in repayment and loss of income and capital invested.

In this PDS, the OneAnswer Personal Super and OneAnswer Pension Additional Information Guides and the OneAnswer Investment Funds Guide, the terms 'us', 'we' and 'our' refer to ING Custodians. The term 'OneAnswer Pension //Select' refers to OneAnswer Allocated Pension //Select.

The examples used throughout this PDS are hypothetical and for illustrative purposes only. They should not be regarded as forecast for your investment nor are they indicative of future performance.

The invitation to invest in the OneAnswer Personal Super //Select and OneAnswer Pension //Select investment funds in this PDS is only available to persons receiving this PDS in Australia. The Trustee is not bound to accept your application.

On 25 September 2009, ANZ announced that it would acquire ING Group N.V.'s shares in ING Australia. The acquisition is subject to regulatory approval, which was not given as at the date of this PDS. Please refer to [www.ing.com.au](http://www.ing.com.au) for more information.

### Trustee contact details

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Fax 02 9234 6668  
Website [www.ing.com.au](http://www.ing.com.au)  
Email [customer@ing.com.au](mailto:customer@ing.com.au)

# Contents

## The purpose of this Product Disclosure Statement (PDS) is to give you the information you need to make an investment decision.

This is a combined PDS relating to both OneAnswer Personal Super //Select and OneAnswer Pension //Select.

You should read this PDS and the incorporated material in its entirety before making an investment decision.

Additional information can be found in the relevant incorporated material, which is comprised of the OneAnswer Personal Super and OneAnswer Pension Additional Information Guides and the OneAnswer Investment Funds Guide. You may be referred to these documents for specific terms and conditions in relation to an investment in OneAnswer Personal Super //Select or OneAnswer Pension //Select.

The incorporated material in the OneAnswer Personal Super and OneAnswer Pension Additional Information Guides and the OneAnswer Investment Funds Guide is publicly available on our website at [www.ing.com.au](http://www.ing.com.au) > Forms & brochures or may be obtained free of charge on request by contacting Customer Services on 133 665.

## OneAnswer Personal Super //Select and Pension //Select – Product Disclosure Statement

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# What is OneAnswer //Select?

OneAnswer //Select provides a comprehensive solution to your investment, superannuation and retirement needs.

The OneAnswer suite of products consists of the following:

- OneAnswer Personal Super //Select
- OneAnswer Pension //Select
- OneAnswer Investment Portfolio //Select.

OneAnswer //Select enables you and your financial adviser to manage your investments by offering you:

- **choice** and **flexibility** through an extensive range of carefully selected investment funds and other features
- **convenience** and **control** through extensive services, including ongoing administration, consolidated reporting and online account management across all investment funds.

OneAnswer Personal Super //Select and OneAnswer Pension //Select are offered in this PDS. For information about OneAnswer Investment Portfolio //Select you should obtain the OneAnswer Investment Portfolio //Select Product Disclosure Statement and consult with either us or your financial adviser.

Whatever your circumstances or stage in life, ING can help you create your future – from growing your investments, investing in superannuation, accessing your pension and planning your retirement income.

## Welcome to OneAnswer Personal Super //Select and OneAnswer Pension //Select

OneAnswer //Select offers you an extensive range of innovative features and member services, including:

- a wide choice of over 80 investment funds
- access to comprehensive insurance cover for Death and Total and Permanent Disablement with OneAnswer Personal Super //Select
- simple and transparent fees
- interactive online financial education, calculators and seminars
- hassle free rollover assistance from other superannuation funds you may have elsewhere
- convenient online transacting and contribution options such as BPAY®
- access to InvestorBenefits – ING's exclusive banking, health, lifestyle and entertainment package
- helpful and efficient telephone and online customer service
- a straightforward transfer to OneAnswer Pension //Select option when you retire.

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

|   | OneAnswer Personal Super //Select                              | OneAnswer Pension //Select   | OneAnswer Investment Portfolio //Select                  |
|---|--|--|--|
| <b>[ Your working life ]</b>              | Accumulate your superannuation savings throughout your career. |  |  |
| <b>[ Your progression to retirement ]</b> | Continue to grow your superannuation savings.                  | Create a smooth transition to retirement and start receiving a tax-effective income.                       | Generate capital growth and income from your investment. |
| <b>[ Your retirement ]</b>                |  | Enjoy the convenience of a regular pension income, and the option to receive a guaranteed income for life. |  |



## What OneAnswer product is right for me now?

|                                | OneAnswer Personal Super //Select  | OneAnswer Pension //Select  |
|--------------------------------|--|---|
| <b>Who is it suitable for?</b> | <p>If you:</p> <ul style="list-style-type: none"> <li>are still working and want to save for your retirement in a tax-effective way.</li> <li>want tax-effective insurance cover through your superannuation investment.</li> <li>want to rollover and consolidate superannuation benefits.</li> <li>want a wide range of investment funds including alternative funds.</li> </ul>   | <p>If you are retired, semi-retired or about to retire and want to:</p> <ul style="list-style-type: none"> <li>transfer your superannuation savings to a pension</li> <li>defer any lump sum tax on cashing in your superannuation</li> <li>receive a regular income from your retirement savings</li> <li>take advantage of the pension tax concessions</li> <li>have a death benefits income stream.</li> </ul> |
| <b>Who can invest?</b>         | <p>If you are:</p> <ul style="list-style-type: none"> <li>aged under 65</li> <li>aged between 65 and 74 and gainfully employed for at least 40 hours during any 30 consecutive day period in the financial year</li> <li>aged 75* and over (compulsory employer contributions only).</li> </ul> <p>There are no age limits for rolling over benefits.<br/>For more information refer to the section 'Who can make contributions?' in the OneAnswer Personal Super Additional Information Guide.</p>  | <p>If you have:</p> <ul style="list-style-type: none"> <li>an unrestricted non-preserved superannuation benefit.</li> <li>reached preservation age</li> </ul> <p>For more information refer to the section 'How can I invest?' in the OneAnswer Pension Additional Information Guide.</p>   |
| <b>Ways to invest</b>          | <ul style="list-style-type: none"> <li>Contributions including: <ul style="list-style-type: none"> <li>personal contributions</li> <li>employer contributions (including salary sacrifice)</li> <li>spouse contributions</li> <li>government co-contributions.</li> </ul> </li> <li>Rollovers/transfers from other superannuation funds.</li> </ul> <p>For more information refer to the section 'What type of contributions can I make into my OneAnswer Personal Super account?' in the OneAnswer Personal Super Additional Information Guide.</p> | <ul style="list-style-type: none"> <li>Transfers from your OneAnswer Personal Super account, if you have one.</li> <li>Rollovers/transfers of amounts from another superannuation fund.</li> </ul> <p>For more information refer to the section 'How can I invest?' in the OneAnswer Pension Additional Information Guide.</p>  |

\* If you are within 28 days of the month following that in which you turn 75, you can still make personal contributions if you are gainfully employed for at least 40 hours during any 30 consecutive day period in the financial year.

Differing conditions and taxation treatments apply to these products and investments. It is important to discuss your personal circumstances with your financial adviser before investing.

# What are the key features?

## Outlined below are the key features of OneAnswer Personal Super //Select and OneAnswer Pension //Select.

### A wide choice of investment funds (for more information refer to the OneAnswer Investment Funds Guide)

|   |   |
|---|---|
| <b>OptiMix</b>  | A selection of multi-manager investment funds constructed by ING Investment Management. The OptiMix process carefully selects a number of complementary investment managers to manage your investments within each asset class. |
| <b>Diversified and single sector investment funds</b>               | Access to an extensive range of diversified and single sector investment funds offered by ING Investment Management, ANZ and other leading fund managers.   |
| <b>ING MoneyForLife investment funds</b>                            | A specially selected group of multi-sector investment funds that offer the security of an income for life guarantee from ING Life.  |
| <b>Cash management account</b><br>(OneAnswer Pension //Select only) | ANZ Prime Cash Management Account (ANZ Prime CMA) provides 'At-Call' access to some or all of your annual income through ANZ ATM's, EFTPOS, ANZ Branches ANZ Internet Banking and ANZ Phone Banking (if you are eligible).      |

### Flexible fee arrangements\*

|                                    |  |
|------------------------------------|--|
| <b>Simple and transparent fees</b> | OneAnswer Personal Super //Select and OneAnswer Pension //Select have simple fee structures with no upfront fees. You will be charged an Ongoing Fee for your investment and can negotiate a fee for advice with your financial adviser. |
| <b>Ongoing Fee rebates</b>         | Benefit from an Ongoing Fee rebate as your account balance grows. Rebates reduce the Ongoing Fee payable for account balances over \$100,000.  |

### Insurance cover to suit your needs

|   |  |
|---|--|
| <b>Convenient insurance cover</b><br>(OneAnswer Personal Super //Select only) | <p>A choice of Death Only or Death and Total and Permanent Disablement cover through OneAnswer Personal Super //Select.</p> <p>You can also apply for Death and/or Total and Permanent Disability, Income Secure and Extra Care cover offered through OneCare Super and have your insurance premiums paid from your OneAnswer Personal Super //Select account. Please refer to the OneCare Product Disclosure Statement for further information on the cover available and the premiums payable.</p> |
|---|--|

### Convenient features to help you manage your investment

|  |  |
|--|--|
| <b>Flexible contribution types</b><br>(OneAnswer Personal Super //Select only)         | You can make personal contributions or contributions on behalf of your spouse, including a de facto spouse who lives with you on a bona fide domestic basis as a couple (same or different sex). Your employer can also contribute on your behalf. Any government co-contribution you are entitled to can also be automatically contributed to your OneAnswer Personal Super //Select account. |
| <b>Regular Investment Plan<sup>†</sup></b><br>(OneAnswer Personal Super //Select only) | Watch your balance grow by contributing regularly and conveniently using direct debit.   |
| <b>Switching<sup>†</sup></b>   | Tailor your investment by switching between investment funds as your financial objectives change over time.  |
| <b>Auto-rebalance facility<sup>†</sup></b>   | Automatically rebalance your investment fund allocation back to your nominated investment profile.   |
| <b>Dollar Cost Averaging Plan<sup>†</sup></b>  | Manage and spread the risk of investing by establishing a plan to regularly switch into your selected investment funds over time.  |
| <b>Super to pension transfer bonus<sup>†</sup></b>                                     | You may receive additional units when you transfer your entire account balance from OneAnswer Personal Super to OneAnswer Pension //Select.  |
| <b>Flexible pension payment options</b><br>(OneAnswer Pension //Select only)           | Receive your pension payment at a frequency and time that meets your lifestyle needs.  |

\* For full details of the fees and costs that may apply to your investment, refer to the section 'What are the fees and charges?' on pages 31 to 50 of this book.

† Additional conditions, limitations and restrictions apply for investments in ING MoneyForLife investment funds. For more information refer to pages 20 to 29 of this book.

## Convenient services to help you get the most from your investment

|   |  |
|---|--|
| <b>Online access</b>                        | Track and manage your account online. You will automatically be registered for Account Access upon joining OneAnswer //Select. Account Access allows you to: <ul style="list-style-type: none"> <li>• transact online</li> <li>• view your investment details, including your balance and recent transaction history</li> <li>• make changes to your personal details and your OneAnswer //Select investment details.</li> </ul>                             |
| <b>Keeping you informed</b>                 | As a member of OneAnswer Personal Super //Select or OneAnswer Pension //Select, you will receive: <ul style="list-style-type: none"> <li>• an Annual Statement</li> <li>• an annual member update and annual report</li> <li>• a range of member communications</li> <li>• access to ING's Customer Centre website, which includes education and information about investment performance and legislation updates, as well as useful calculators.</li> </ul> |
| <b>Easy contribution payment methods</b>    | OneAnswer has a range of payment methods to make it easy for you to make a contribution to your account. Contributions can be made via the following options: <ul style="list-style-type: none"> <li>• BPAY</li> <li>• Internet banking (EFT)</li> <li>• Cheque</li> <li>• Direct Debit.</li> </ul>  |
| <b>Supporting you</b>                       | A team of dedicated professionals providing helpful and efficient customer service responding to your needs through telephone, email and in writing.   |
| <b>Access to exclusive InvestorBenefits</b> | Through InvestorBenefits you can access exclusive lifestyle and entertainment discounts and special offers, along with discounted banking and insurance packages.  |

## Minimum amounts for investing and transacting.

|   | OneAnswer Personal Super //Select   | OneAnswer Pension //Select  |
|---|---|---|
| <b>Minimum initial investment</b>   | \$2,000<br>(\$1,000 for accounts with a Regular Investment Plan and \$50,000 for ING MoneyForLife investment funds*)    | \$20,000<br>(\$50,000 for ING MoneyForLife investment funds*)   |
| <b>Minimum additional investment</b>  | \$1,000<br>(\$20,000 for ING MoneyForLife investment funds*)  | Not applicable  |
| <b>Minimum regular investment per investment fund (via a Regular Investment Plan)</b> | \$100<br>(not available for ING MoneyForLife investment funds)  | Not applicable  |
| <b>Minimum switch per investment fund</b>   | \$250<br>(\$50,000 for an initial switch and \$20,000 for an additional switch into ING MoneyForLife investment funds*) | \$250<br>(\$50,000 for an initial switch and \$20,000 for an additional switch into ING MoneyForLife investment funds*) |
| <b>Minimum total balance</b>  | \$2,000   | \$1,000   |
| <b>Minimum lump sum withdrawal</b>  | \$1,000   | \$1,000   |

\* The minimum investment amounts outlined above for ING MoneyForLife investment funds refer to the entire balance invested in ING MoneyForLife investment funds. Refer to page 22 of this book for more information.

# How do OneAnswer Personal Super //Select and OneAnswer Pension //Select work?

OneAnswer //Select provides innovative choices to enable you and your financial adviser to tailor an investment that suits your needs.

## Choices for OneAnswer Personal Super //Select and OneAnswer Pension //Select

### Creating your investment profile

Using the extensive range of investment funds offered in OneAnswer //Select, you and your financial adviser can create the best investment profile to help you achieve your retirement goals.

You select the investment funds you want to invest in and the proportion to be invested in each. There are over 80 carefully selected investment funds including ING MoneyForLife investment funds that can provide an income for life.

### Switching between investment funds

As your financial objectives change over time, we make it easy for you to tailor your OneAnswer //Select investment. For your convenience you can switch between investment funds online any time using Account Access or by written request.

The minimum switch is \$250 per investment fund (higher minimums apply for ING MoneyForLife investment funds).

**Note:** Switching involves the redemption of units from one investment fund and the purchase of units in another investment fund. You may be charged Withdrawal Fees and transaction costs may apply so it is best to discuss this with your financial adviser before requesting a switch.

### Using auto-rebalance to realign to your chosen investment profile\*

The auto-rebalance facility works by switching units between investment funds in order to realign your investment allocation as per your nominated investment profile.

You choose:

- how often your investment is rebalanced: quarterly, half-yearly or yearly
- a 'tolerance range' that determines when your auto rebalance switch triggers.

**Note:** Switching involves the redemption of units from one investment fund and the application of units in another investment fund. It's important to also remember that additional investments, switches or withdrawals may affect your auto-rebalance facility.

#### ⇒ More information?

Refer to the section 'What investment funds are offered through OneAnswer?' in the OneAnswer Investment Funds Guide.

#### ⇒ More information?

Refer to the section 'How does OneAnswer Personal Super / OneAnswer Pension work?' in the relevant OneAnswer Personal Super or OneAnswer Pension Additional Information Guide under the heading 'How do I switch investment funds?'

#### ⇒ More information?

Refer to the section 'How does OneAnswer Personal Super / OneAnswer Pension work?' in the relevant OneAnswer Personal Super or OneAnswer Pension Additional Information Guide under the heading 'How do I add the auto-rebalance facility to my investment?'

## Help manage your risk with dollar cost averaging\*

The aim of the Dollar Cost Averaging Plan is to manage and spread the risk of investing by purchasing units in your nominated investment funds over time.

By using a Dollar Cost Averaging Plan, you can make regular ongoing switches into one or more target investment funds. In order to begin you will need to choose:

- one investment fund from which to make your regular switches
- the amount of each switch using a dollar amount or a percentage
- how often you would like the switches to occur: monthly or quarterly
- when you would like the Dollar Cost Averaging Plan to end (optional).

The minimum amount for each switch using the Dollar Cost Averaging Plan is \$100 per target investment fund.

## Your beneficiaries

You can nominate who you wish to receive your benefit (including any life insurance benefit, if payable) in the event of your death. The following options are available:

- binding
- non-binding
- reversionary pension (available for OneAnswer Pension //Select only).

As there are restrictions relating to beneficiaries, it is important to understand these before making a nomination.

\* Additional conditions, limitations and restrictions apply for investments in ING MoneyForLife investment funds  
For more information refer to page 20 to 29 of this book.

### ⇒ More information?

Refer to the section 'How does OneAnswer Personal Super / OneAnswer Pension work?' in the relevant OneAnswer Personal Super or OneAnswer Pension Additional Information Guide under the heading 'How do I set up a Dollar Cost Averaging Plan on my investment?'

### ⇒ More information?

Refer to the section 'How does OneAnswer Personal Super / OneAnswer Pension work?' in the relevant OneAnswer Personal Super or OneAnswer Pension Additional Information Guide under the heading 'How do I nominate a beneficiary?'

### More information?

**OneAnswer Personal Super //Select** – refer to page 8.

**OneAnswer Pension //Select** – refer to page 10.

## More choices for OneAnswer Personal Super //Select

### Making contributions and investments

You can make your initial investment with as little as \$2,000 (\$50,000 for ING MoneyForLife investment funds).

Initial investments can be made by cheque, direct debit or rollover.

If you are eligible, you and/or your employer can add a minimum of \$1,000 (\$20,000 for ING MoneyForLife investment funds) to your account at any time. Additional investments can be made by cheque, internet banking (EFT), direct debit or BPAY.

Investments may be made as a rollover/transfer of a superannuation benefit or a superannuation contribution of the following types:

- personal
- spouse
- employer (including salary sacrifice)
- government co-contribution.

Generally the Trustee is unable to accept non-concessional contributions that exceed \$450,000 if you are less than 65 at 1 July of the financial year that the contribution is made, otherwise \$150,000. Member contributions will not be accepted if you have not provided your tax file number (TFN).

### What are the superannuation contributions caps?

As superannuation enjoys concessional taxation treatment, limits known as 'contributions caps' have been placed on superannuation contributions which are administered by the Australian Taxation Office (ATO).

It is important to be aware that tax will apply if these contributions caps are exceeded in a financial year.

### Consolidate your super

Starting your OneAnswer Personal Super //Select account is the perfect opportunity to consolidate all of your superannuation money.

Discover how easy it is to rollover your other superannuation to OneAnswer Personal Super //Select using the 'Superannuation Transfer Form' in the OneAnswer Personal Super //Select Application form booklet.

### Establishing a Regular Investment Plan\*

A Regular Investment Plan is a simple and effective way to grow your superannuation savings. You and/or your employer can make ongoing contributions to your OneAnswer Personal Super //Select account by direct debit.

You choose:

- when to start and stop making contributions
- how often to contribute: monthly or quarterly
- the amount to contribute: from as little as \$100 per investment fund
- the bank account you want investments to be debited from
- the type of contribution: personal, employer or spouse.

It is also important that you let us know if you are no longer eligible to make a contribution or have a contribution made on your behalf.

\* Additional conditions, limitations and restrictions apply for investments in ING MoneyForLife investment funds. For more information refer to pages 20 to 29 in this book.



#### More information?

Refer to the section 'How does OneAnswer Personal Super work?' in the OneAnswer Personal Super Additional Information Guide under the headings 'What type of contributions can I make into my OneAnswer Personal Super account?' and 'How do I make an additional investment?'



#### More information?

Refer to the section 'How does OneAnswer Personal Super work?' in the OneAnswer Personal Super Additional Information Guide under the heading 'Do limits apply to how much can be contributed to my OneAnswer Personal Super account?'



#### More information?

Refer to the section 'How does OneAnswer Personal Super work?' in the OneAnswer Personal Super Additional Information Guide under the heading 'How can I set up a Regular Investment Plan?'

## Building a base for retirement income

By choosing to invest in any of the ING MoneyForLife investment funds in OneAnswer Personal Super //Select, you can build a protected base for your income for life when you retire. Doing this before you retire can help you build a larger base and protect your income from negative performance, especially towards the time of your planned retirement.

For additional peace of mind you can even use the base that you have built up to provide income for life, for you and your spouse, including a de facto spouse who lives with you on a bona fide domestic basis as a couple (same or different sex).

For more information about ING MoneyForLife refer to pages 20 to 29 of this book.

## Insurance options tailored to suit your lifestyle

Protect those closest to you by tax-effectively packaging insurance cover within your superannuation. When you join OneAnswer Personal Super //Select you may be entitled to basic Death and Total and Permanent Disablement (TPD) insurance cover (subject to eligibility). Alternatively, you can choose customised insurance cover, including:

- Death Only cover (including terminal illness)
- Death and TPD cover.

Please refer to page 30 for details about the insurance cover available through OneAnswer Personal Super //Select.

Insurance is also available through ING's OneCare Super. OneCare Super can provide Death and/or Total and Permanent Disability (TPD), Income Secure and Extra Care cover. Premiums can be directly transferred from your OneAnswer Personal Super //Select account. Please refer to the OneCare Product Disclosure Statement for further information on the cover available and the premiums payable.

## Making a withdrawal

Superannuation is a long-term investment and there are rules that restrict when you can access your money.

Before you decide to withdraw you should consider the following:

- the need to satisfy a 'condition of release'
- any withdrawal fees and tax implications
- if you require a lump sum payment
- the option to transfer to OneAnswer Pension //Select or another superannuation or pension fund
- whether to start a transition to retirement pension via OneAnswer Pension //Select.

The minimum withdrawal is \$1,000.

## Transferring from OneAnswer Personal Super to OneAnswer Pension //Select

Transferring from OneAnswer Personal Super to OneAnswer Pension //Select is easy. You may also be entitled to a 'Super to Pension transfer bonus' if you choose to transfer your entire OneAnswer Personal Super balance to OneAnswer Pension //Select in the same investment funds, allocations and amounts. This bonus includes a portion of any unrealised capital gains tax held by the superannuation fund, in the investment funds transferred by you, and some of the transaction costs incurred in the transfer process.

### ⇒ More information?

Refer to the section 'What insurance cover can I choose through OneAnswer Personal Super?' in the OneAnswer Personal Super Additional Information Guide.

### ⇒ More information?

Refer to the section 'How does OneAnswer Personal Super work?' in the OneAnswer Personal Super Additional Information Guide under the heading 'How do I withdraw money from my superannuation account?'

### ⇒ More information?

Refer to the section 'How does OneAnswer Personal Super work?' in the OneAnswer Personal Super Additional Information Guide under the heading 'Am I eligible for the Super to Pension transfer bonus?'

## More choices for OneAnswer Pension //Select

### Consolidate your existing superannuation

If you have more than one superannuation fund, you can choose to consolidate them all into a OneAnswer Personal Super account before transferring to OneAnswer Pension //Select.

If you do not already have a OneAnswer Personal Super account, you can choose to consolidate your superannuation benefits by rolling them into OneAnswer Personal Super – ING Cash fund before transferring to OneAnswer Pension //Select. Simply complete the Superannuation Transfer and Consolidation Form included with the OneAnswer Pension //Select application booklet and lodge it with your OneAnswer Pension //Select application form.

Additional investments into a OneAnswer Pension //Select account are not possible. However, if you have additional eligible superannuation savings, you may set up multiple OneAnswer Pension //Select accounts or you may be able to commute and consolidate the amounts before commencing a new OneAnswer Pension //Select.

### Transition to retirement pension

If you have reached your preservation age and are less than 65 years of age and would like the security of a regular income stream, even if you are still working, a transition to retirement pension within OneAnswer Pension //Select could be a suitable solution.

It is important to discuss with your financial adviser if a transition to retirement pension is suitable for you.

### Pension payment amount

You have the flexibility to nominate your pension payment amount, subject to a minimum set by legislation.

All transition to retirement pensions are subject to a maximum annual pension payment equal to 10% of the account balance.

Where your pension commences part way through the year, your minimum and any annual amount you nominate will be pro-rated on a daily basis accordingly for that financial year. For transition to retirement pensions, the maximum annual pension payment is not pro-rated.

### Pension payment frequency

You can choose to receive your pension either:

- monthly
- quarterly
- half-yearly
- yearly.

You can also select the date your payments are made – on or about the 7th, 14th, 21st or 28th of the relevant month.

#### ⇒ More information?

Refer to the section 'How does OneAnswer Pension work?' in the OneAnswer Pension Additional Information Guide under the headings 'How can I invest?' and 'What type of pension best suits my needs?'

#### ⇒ More information?

Refer to the section 'How does OneAnswer Pension work?' in the OneAnswer Pension Additional Information Guide under the heading 'What type of pension best suits my needs?'

#### ⇒ More information?

Refer to the section 'How does OneAnswer Pension work?' in the OneAnswer Pension Additional Information Guide under the heading 'What pension payment can I receive each year?'

#### ⇒ More information?

Refer to the section 'How does OneAnswer Pension work?' in the OneAnswer Pension Additional Information Guide under the heading 'When and how can I receive my pension?'



## Pension payment method

As a member of OneAnswer Pension //Select, your pension payments can be made one of the following ways:

- regularly to your nominated bank account, or
- using the 'At-Call Access facility on the ANZ Prime Cash Management Account. At-Call Access is available through ANZ branches, ATMs, EFTPOS, ANZ Phone Banking, ANZ Internet Banking and BPAY (subject to eligibility).

## Income for life option

You have the choice of investing in ING MoneyForLife investment funds to provide you with an income for life. You can start this investment in OneAnswer Personal Super //Select or in OneAnswer Pension //Select. Investing in the ING MoneyForLife investment funds can provide you with an income for life, even after your investment in these funds has run out. Your income can also increase in strong markets.

For more information about ING MoneyForLife refer to pages 20 to 29 of this book.

## Making a withdrawal

You may withdraw all or part of your OneAnswer Pension //Select account balance at any time by written request.

The minimum withdrawal amount is \$1,000. If your account balance falls below \$1,000, we reserve the right to pay your account balance to you or another complying superannuation fund.

**Note:** If you have a **transition to retirement pension** you cannot withdraw your restricted non-preserved or preserved benefits until you meet a condition of release.

## Transferring from OneAnswer Pension //Select to OneAnswer Personal Super?

To suit your changing needs, you may be able to transfer your investment to OneAnswer Personal Super. Where we buy and sell units in investment funds, transaction cost factors may be incurred. Depending on how you structure the transfer, fees may also be incurred.

Please speak to your financial adviser for more details.

### More information?

Refer to the section 'How does OneAnswer Pension work?' in the OneAnswer Pension Additional Information Guide under the heading 'When and how can I receive my pension?'

### More information?

Refer to the section 'How does OneAnswer Pension work?' in the OneAnswer Pension Additional Information Guide under the heading 'How do I make a withdrawal?'

# How do I make changes and transact?

## I have a query, or would like to request further information. Who can I call?

We look forward to helping you grow, manage and protect your investments. Our Customer Services team is here to help, contact them directly:

**Phone** 133 665  
**Fax** 02 9234 6668  
**Email** [customer@ing.com.au](mailto:customer@ing.com.au)  
**Write to** OneAnswer  
ING Life Limited  
GPO Box 5306  
Sydney NSW 2001

## What can I do online?

**Your time is precious, so we offer a range of services and facilities to make managing your investments easier.**

The easiest way to manage your OneAnswer //Select account is online using Account Access through the Customer Centre. Simply go to the login page at [www.ing.com.au](http://www.ing.com.au) and use your User ID and password to access your account.

As a new investor you will be automatically registered for access to the Customer Centre. We will provide you with your Customer Centre User ID and temporary password, which you can change at your discretion.

### Information at your fingertips

- Keep up to date with the latest market commentaries, investment fund summaries and investor updates.
- Explore our online calculators.
- Access our educational tools.

### Online access and transactions

- Regular Investment Plan – you can commence, stop or change.
- Switching – you can change investment funds any time.
- Auto-rebalance – you can commence, stop or change.
- Dollar Cost Averaging Plan – you can commence, stop or change.
- Changing pension details – you can change your nominated account or request a change to your pension payment frequency, payment date and/or amount at any time (above the minimum level set by legislation and below any maximum level where applicable).

### Tracking your investment

- View your account details, including your account balance and recent transaction history.
- Make changes to your personal details and your OneAnswer //Select account details.
- Monitor the progress of your transactions.
- View your Annual Statements online.

## Where do I locate the forms to maintain and make changes to my investment?

Any forms you require are available from [www.ing.com.au](http://www.ing.com.au) > Forms & brochures, your financial adviser or by contacting Customer Services on 133 665.

## Can my financial adviser make changes on my behalf?

You may authorise your financial adviser to place certain transactions on your behalf, including:

- switching between investment funds
- adding and amending an auto-rebalance facility
- making additional investments on your behalf
- adding or amending a Dollar Cost Averaging Plan.

Your financial adviser is not able to make withdrawals or amend your bank account details.

If you would like to authorise your adviser to transact on your behalf, complete the 'Adviser transaction authority' in the Application Form.

### Contact your financial adviser

If you would like to confirm your financial adviser's contact details or would like to contact a financial adviser if you do not already have one, please contact Customer Services on 133 665.

## InvestmentLink

We are a member of the InvestmentLink information system which enables financial advisers to electronically access up to date client information. If your financial adviser is a member of InvestmentLink, your relevant investment details will be supplied by us to InvestmentLink.

## How can I make additional contributions to my OneAnswer Personal Super //Select account?

You or your employer can make additional contributions to your OneAnswer Personal Super //Select account using BPAY, internet banking (EFT), direct debit and by cheque.

### BPAY

Contact your participating financial institution to make contributions from your transaction account. You (or your employer) will need to quote a biller code and a unique reference number. Please contact Customer Services on 133 665 for details.

### Internet banking (EFT)

If you (or your employer) wish to make contributions using internet banking from a nominated financial institution account, please contact Customer Services on 133 665 for details.

### Cheque

Cheque payments can be mailed to the above address. Cheques should be made payable to ING Life – OneAnswer. Please also quote your member number and the type of contribution being made.

# What risks should I be aware of?

## The importance of risk assessment

Risk and return go hand-in-hand. When investing, you need to consider the opportunities and subsequent risks associated with each investment, to create an investment profile that suits your needs.

Generally speaking, the higher the potential return from an investment, the higher the risk associated with it.

The more volatile investment funds, such as share funds, potentially offer greater returns and high growth, but generally carry a higher risk than investing in cash or fixed-interest funds.

The less volatile investments, such as cash funds, generally provide more secure and stable returns because your capital is less susceptible to risk and you may receive interest payments.

However, the returns on these investments are not guaranteed (just as the returns from other types of investments are not guaranteed). The returns may not keep pace with inflation.

Investors should consider the level of risk a particular investment involves and whether the potential returns justify those risks before investing.

All the investment funds are subject to some or all of the risks described below. Your financial adviser can help you establish an investment profile that suits your needs.

## The risk level of different investments

Investment risk refers to the chances of losing money on a particular investment. If negative returns are generated by an investment fund, the unit price of that fund will go down. Whilst this reduces the value of your investment in the fund, it is not an actual loss until you decide to switch or withdraw from that fund. If you choose to switch or withdraw from that fund at that particular point in time the loss will be realised.

The generally accepted view is that the higher the risk, the higher the potential return. However, taking a high risk does not automatically mean a high return; it could result in a significant loss.

## Different types of risk

The basic definition of risk is that your financial expectations will not be achieved. Investment 'risk' is the deviation from your expected return, or the risk that you might lose money.

The following types of risk can impact your investment:

- **Interest rate risk:** The possibility that the value of a fixed-income investment, such as a government bond, will decrease because of an increase in interest rates.
- **Inflation (purchasing power risk):** The buying power of your capital or interest income is decreased by inflation.
- **Business or financial or credit risk:** The possibility that an individual business entity may fail due to factors such as bad management, or changes in consumer demand or market share.
- **Political or social risk:** The possibility that changes in government policy may adversely affect an investment or, in the case of an overseas investment, the chance of a political upheaval such as an uprising or revolution.
- **Currency risk:** The possibility that changes in relative currency values will affect import or export driven companies, or that a fund may be faced with an unfavourable rate of exchange when a foreign investment is sold.
- **Liquidity risk:** The risk that an investment may not be able to be sold to realise enough cash to fund a withdrawal.

In addition, lower than expected returns can result because of the choices made by fund managers, for example, in the selection of shares, or choices made by organisations that provide services to a fund manager in carrying out their obligations. The risk of loss created by these types of issues can be reduced through diversification, that is, by not investing solely in one investment fund or by not 'putting all your eggs in one basket'.

Diversification in terms of fund investing involves selecting a range of investment funds and accessing a range of fund managers. Through diversification below-average performance by one fund manager may be potentially compensated for by above-average performance by other fund managers.

## Risks associated with particular investment strategies

### International investing

While global investing can provide more opportunities and greater diversification than investing in Australia alone, it also carries greater risk. For example, fluctuating currencies can increase or decrease the return from an investment. Also, many overseas countries have less financial regulation than we have in Australia.

When a fund invests overseas it can make a profit or loss on the investment and a profit or loss on currency movements. For instance, an investment in US dollars, when the value of that currency falls, will involve a loss when the money is converted back into Australian dollars. If the investment itself has also made a loss, the losses will be compounded; however, it is also possible for profits to be compounded in the opposite scenario.

Fund managers may reduce the risk of adverse currency movements by hedging against falls in the currency in which an investment is made. In effect, the fund managers may fix the exchange rate for the duration of the investment so that there is protection against falls in foreign currency value.

Fund managers may also actively manage currencies, which means they take a view on the likely movement of currencies and purchase or sell them accordingly. This is riskier, but it can be more profitable. This strategy carries significant risk because the fund manager's view can be wrong and, as a result, they can make a loss on the movement in currency values.

Increased risk for fund managers can be reduced or mitigated if they place a stop/loss order on their transaction. If a fund manager believes a currency will increase in price, they will buy the currency and set a lower price at which they will automatically sell the currency and take a loss on the transaction. This is a form of insurance against the currency falling significantly lower in price. The risk of placing a stop/loss order is that a fund manager may not be able to execute it at the price they would like to. This may happen if the price of the currency falls dramatically in a short period of time.

### Gearing

Gearing or leveraging means that a fund borrows money in order to invest a greater amount. This strategy can magnify any potential gains or losses. If the return from an investment is ten per cent and the cost of borrowing money is five per cent, the overall return from the investment will be a profit because the cost of borrowing is less than the return from the investment. Conversely, if the return from an investment was three per cent, the net return would be a loss because the fund is paying five per cent to borrow the money to invest.

With gearing, the volatility of returns is increased because it magnifies gains and losses. A geared investment carries more risk than a comparable investment without gearing.

### Derivatives

A derivative is a financial product that is 'derived' from another financial product. For example, an option over shares is a derivative because its price or value is derived from the shares themselves. Other derivatives include futures and warrants.

Fund managers may use derivatives to gain exposure to investment markets or to protect against changes in the values of financial products, other assets, interest rates or currencies. It is also possible to use derivatives to gear a fund.

Risks associated with using derivatives include:

- **Variability of the market value:** Derivative market values can fluctuate significantly and, as a result, potential gains and losses can be magnified compared with investments that do not use derivatives.
- **Potential illiquidity:** The value of derivatives may not move in the same direction as the value of the underlying financial product, which may result in an investment loss. In addition, the derivative may not experience the same levels of liquidity resulting in illiquidity meaning that it may not be easily converted into cash.
- **Counterparty risk:** The other party in a derivative transaction may not be able to meet its financial obligations.

### Inflation

Inflation is usually measured by the upward movement of the Consumer Price Index (CPI), which measures the increase in prices of goods and services in an economy. Inflation reduces a fund's purchasing power over time because, as the cost of goods and services increases, the relative value of the Australian dollar declines.

It is important to factor inflation into your investment choices because some investments will decline in real value while others will keep pace with inflation or exceed it. Generally speaking, cash funds are most at risk of not keeping pace with inflation.

### Securities lending

Some fund managers may engage in the lending of securities to third parties for a fee. The lending is done through an appointed custodian who receives the fee and passes it on to the fund manager. This fee will be reflected in the unit price of the fund as revenue for that fund.

The risk of securities lending is that the borrower or custodian is not able to return equivalent securities. However, in most instances managers lending stock take either collateral from the borrower or the custodian to ensure that the risk is mitigated.

### Short selling

Some managers use a strategy called short selling which is the selling of stock which they do not hold. They may borrow securities and then sell them in anticipation of a fall in their price. If the price falls as expected then the fund manager may buy the securities back at a lower price and make a profit. The risk is that the price may rise instead of falling, this will expose the 'short seller' to an uncapped risk as the manager will have to buy the securities and then provide them to the party which lent them.

## Long/short strategy

Some funds may adopt a long/short strategy. This means that a fund manager profits by short-selling when the value of securities is expected to decline (referred to as 'shorting' or 'going short'), while purchasing (or 'going long') securities that are expected to increase in value. By using such a strategy a fund manager can potentially make profits both in rising and falling markets. The risk is that they may short-sell securities that increase in value and purchase securities that fall in value.

Going long is potentially a less risky strategy than going short. If a fund manager purchases securities, the lowest price to which they can fall is zero, providing a limit to the loss. When going short, however, the risk is that the price of the securities may increase and the fund manager will have to buy back at a higher price than the one at which they sold. As there is theoretically no limit to how high the price of a security can rise, the potential loss is unlimited.

When short-selling, a fund manager may use a stop/loss order to reduce the risk of unlimited loss. For example, if the fund manager was to short-sell at \$10 with the aim of buying-back at \$9, the fund manager would instruct a buy back at \$11 so that if the price rises, the loss is limited to \$1 per security.

As part of a short-selling strategy, a fund manager will need to provide collateral to the securities lender in order to borrow the securities it sells short. There is a risk that this collateral may not be returned to the fund manager when requested.

## Liquidity risk

Liquidity risk in this context means that sufficient assets cannot reasonably be expected to be realised and converted into cash to satisfy a withdrawal or switch request of the Fund, within the timeframe set by legislation or the Fund's governing rules.

Assets such as shares, listed property securities, fixed interest and cash are generally considered to be liquid because they are actively traded on markets where they can be more easily sold or converted into cash at their full value. Private and unlisted assets such as direct property, leveraged leases and infrastructure are generally considered to be less liquid. They are not generally traded on active markets and, as such, can take longer to convert into cash.

During abnormal or extreme market conditions some normally liquid assets may become illiquid, restricting the ability to sell them and to make withdrawal payments or to process switches for investors.

Liquidity risk may be reduced by investing in funds that invest only in liquid assets. Another way of reducing liquidity risk is to diversify across a range of funds and fund managers.

By investing in OneAnswer //Select you acknowledge that it may take longer than 30 days to process a withdrawal or switch request in the unlikely event of an investment ceasing to be 'liquid'.

## Capital and income protection – counterparty risk

Some funds may offer capital or income protection. In either case, there is still a risk that the organisation providing the protection may fail to honour its commitments. For example, if an organisation

providing capital protection cannot fulfil its contractual obligations, the capital protection may not be available and you may lose some or all of your money.

This risk can be reduced by critically evaluating the quality of the organisation providing the capital or income protection.

## Changes in legislation

Your investment may be affected by changes in legislation, particularly in relation to taxation laws and superannuation laws and regulations. These changes may be either favourable or unfavourable and it is generally not possible to mitigate the impact of unfavourable events. When changes occur, you may be notified via regular member communications, the ING website and/or the Fund's Annual Report, as soon as practicable after any changes occur.

## Changes to investment funds

Investment funds are constantly monitored by us to ensure quality and diversity. Changes may be made at any time, including:

- adding, closing or terminating an investment fund
- removing, replacing or adding a fund manager
- changing an investment fund's objective, investment strategy (including benchmarks for investment categories and returns), asset allocation, standard investment approaches and ranges, currency strategy and the number of asset classes e.g. shares, property and cash
- changing the rules that govern a fund e.g. changing fees, notice periods or withdrawal features.

In some cases these changes are made without prior notice to members, although any changes are considered in light of the potential positive or negative impact on investors.

Over time, fund managers may make changes to funds, including changes to their investment approach, the type of assets a fund invests in and redemption processes. The investment environment can change rapidly and you need to be aware that you may not have the most up-to-date information available at your fingertips when you make an investment. Material events can take place that you are not aware of at the time of investing.

For the most up-to-date information about changes that affect investing, speak to your financial adviser or refer to ING's website. Existing investors will be notified through regular member communications, the ING website and/or the Fund's Annual Report, as soon as practicable after any changes.

## Access to superannuation money

A risk with investing in superannuation is that you may not be able to withdraw your money at the time you want. The law restricts when you can withdraw funds. You can access your money when you satisfy a condition of release such as reaching age 65, or prior to that, you can generally access your money in the form of a transition to retirement pension on or after your preservation age. However, it is often difficult to withdraw your money in a lump sum at this time.

For further information about exceptions to these rules, please consult your financial adviser for more information.

# What are my investment choices?

Through OneAnswer Personal Super //Select and OneAnswer Pension //Select you can choose from a wide range of investment funds which enable you to diversify your investment and gain exposure to a range of asset classes, fund managers and styles – all via one convenient investment.

We constantly review and monitor the investment funds and underlying fund managers to ensure they can meet the needs of investors.

You can build your own portfolio by investing or switching into investment funds that in turn invest in single manager funds managed by ING Investment Management or funds managed by external managers.

The options are as follows:

- Investment funds managed by ING Investment Management or a range of other leading Australian and international fund managers.
- OptiMix Manage the Managers (MTM) funds. The OptiMix process carefully selects a number of complementary investment managers to manage the underlying funds within each asset class.
- ING MoneyForLife investment funds which offer the security of an income for life guarantee from ING Life Limited.

## More information?

For more information on the individual investment funds, refer to the OneAnswer Investment Funds Guide or contact your financial adviser.

## What are the benefits of diversification?

**Diversification is an important way of managing the risks associated with investing. It involves spreading your money across different investments to provide more consistent overall returns. If done well, diversification can reduce investment risk.**

### Types of diversification

#### **Across multiple investment managers**

Performance may vary across different fund managers and time periods, depending on their investment style and success in implementing their strategy. Fund managers adopt differing investment styles such as value or growth, or market capitalisation biases such as large cap or small cap. These varying investment management styles are generally better suited to certain market and economic conditions.

By investing in a portfolio with a mix of fund managers you can potentially smooth out performance fluctuations more effectively than if you only had exposure to the one fund manager.

#### **Across multiple asset classes**

Different asset classes (e.g. cash, fixed interest, property and shares) usually perform with a degree of variation over a period of time. By diversifying your investment across asset classes you can reduce your exposure to the risk of an individual asset class. For example, instead of investing only in shares, you could diversify across asset classes by investing some of your money in shares, some in property, some in fixed interest and some in cash.

#### **Within asset classes**

Investing in a range of securities within an asset class means that returns are less dependent on the performance of any one security. Within each asset class your portfolio can be diversified across a number of areas including:

##### **Property**

- Property trusts
- Property-related securities
- Geographic regions

##### **Australian shares**

- Companies
- Industries

##### **Fixed interest**

- Government bonds
- Corporate bonds
- Term to maturity
- Credit quality

##### **International shares**

- Companies
- Industries
- Countries
- Currencies



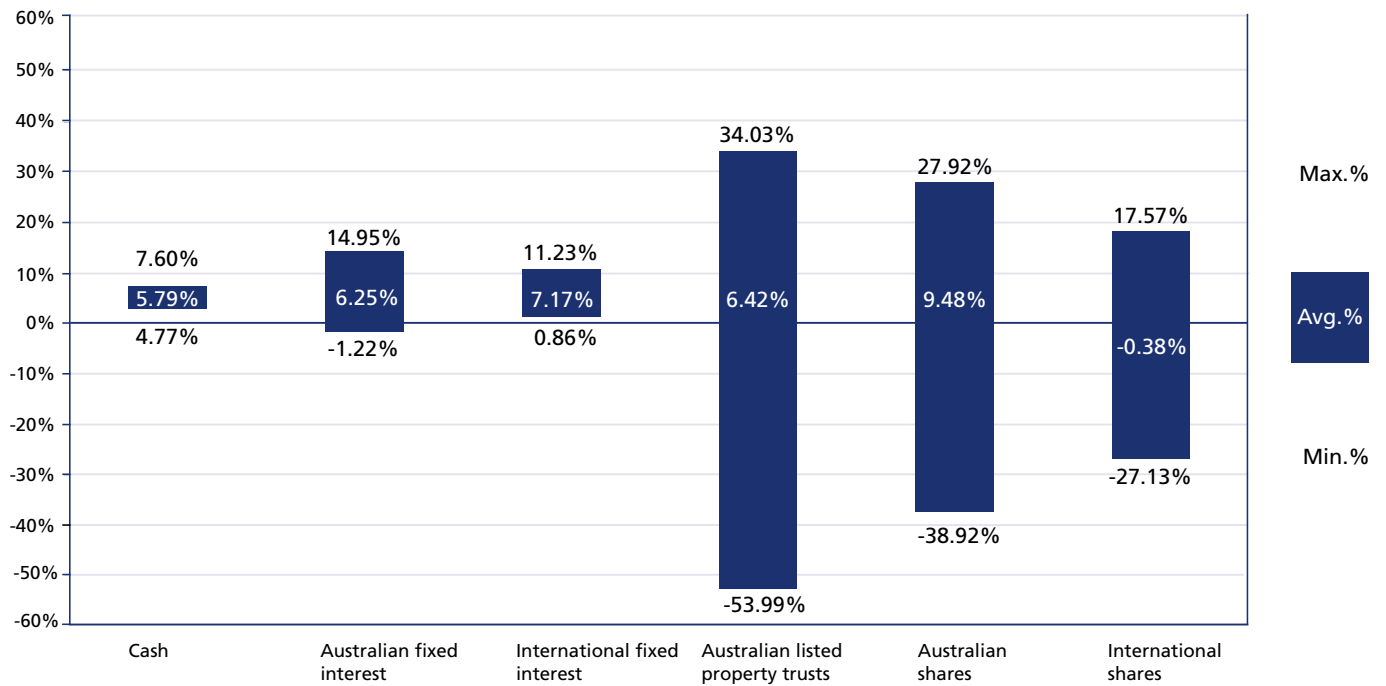
## What asset classes can I gain exposure to?

The asset classes available through OneAnswer //Select are outlined below, along with an indication of the risk level to which each of those asset classes is generally subject. For further information on each investment fund's exposure to these asset classes, refer to the investment profiles available in the OneAnswer Investment Funds Guide.

| Asset class                    | Description  |
|--------------------------------|--|
| <b>Shares</b>                  | <p><b>Risk level and potential return – High</b></p> <p>A share (or stock) is an ownership stake in a company.</p> <p>The owner of the share has an interest in the company that issued it. The value of shares will typically fluctuate with general economic and industry conditions in addition to the company's profitability. Historically, the value of shares has been more volatile than the other major asset classes and therefore they carry the highest risk of capital loss on your investment but have potentially the greatest return over the long-term.</p>   |
| <b>Property</b>                | <p><b>Risk level and potential return – Medium to high</b></p> <p>Property can include investments in direct property, Australian and international property trusts and other property securities. Property trusts invest in a range of residential and commercial property, office buildings, hotels and industrial properties. Property investments have a higher risk than fixed interest but less than shares.</p>   |
| <b>Mortgages</b>               | <p><b>Risk level and potential return – Medium to low</b></p> <p>A mortgage fund would typically invest primarily in loans secured by first mortgages over commercial property. Income is earned mainly from interest payments made on the loans held by the mortgage fund. Income may also be generated from mortgage backed securities, other short-term fixed interest securities and cash held by the fund for liquidity purposes. Risk is mitigated through lending criteria and portfolio management policies, including diversifying mortgages across geographical locations and property types. Examples of property types are office, industrial, retail and residential.</p> |
| <b>Fixed interest</b>          | <p><b>Risk level and potential return – Low to medium</b></p> <p>A fixed interest investment is a debt security issued by a bank, corporation or government in return for cash from an investor. The issuer of the debt is effectively a borrower and is required to pay interest on the loan for the life of the security. Fixed interest investments are valued on a mark to market basis, and as a result, their value may fluctuate. Fixed interest investments are generally higher risk than cash but lower risk than shares and property. Consequently returns on fixed interest investments tend to be higher than cash and lower than shares and property.</p>                |
| <b>Cash</b>                    | <p><b>Risk level and potential return – Low</b></p> <p>Cash funds are designed to offer a high degree of capital security relative to other asset classes. Generally, cash investments have a very low risk of capital loss. Examples include bank deposits and investments in fixed interest securities, including treasury notes and highly rated corporate debt securities which generally have a maturity of less than one year.</p> <p>Enhanced cash vehicles may attempt to generate higher returns by holding a portion of fixed interest securities with a longer time to maturity or a higher proportion of highly rated corporate debt securities.</p>                       |
| <b>Alternative investments</b> | <p>Alternative investments are investments that generally do not fit into the traditional asset categories.</p> <p>Risk can be controlled by limiting exposure to individual investments and seeking diversification of alternative asset opportunities. Examples of alternative assets include:</p> <ul style="list-style-type: none"><li>• private equity</li><li>• leveraged leases</li><li>• property related investments (e.g. infrastructure assets)</li><li>• commodities</li><li>• hedge funds</li><li>• currencies</li><li>• volatility</li><li>• market neutral investments adding value through inefficiencies.</li></ul>   |

## Returns across asset classes

The graph below shows the range of annual returns that the asset classes have achieved (minimum and maximum) for the ten years from January 1999 to December 2008. The average return for each asset class for this period is also highlighted.



**Assumptions:** Returns are based on the index of each asset class.

**Source:** ING Investment Management Limited. Past performance is not necessarily indicative of future performance.



# Your guide to the investment profiles

To assist in selecting an appropriate investment fund or mix of investment funds, these have been categorised into the following investment profiles. You should speak to your financial adviser to determine which investment profile best suits your needs.

## Profile 1 – Defensive

Defensive investment funds are more likely to suit you if you seek to maintain the original value of your investment and you are prepared to accept lower returns for lower risk.

**Asset classes:** Mainly includes low risk assets such as cash and fixed interest (e.g. Australian and international fixed interest).

## Profile 2 – Conservative

Conservative investment funds are more likely to suit you if you seek relatively stable returns and accept some risk through a diversified portfolio containing more than one asset class.

**Asset classes:** Predominantly includes asset classes such as cash and fixed interest and a small allocation to assets such as shares (e.g. Australian and international shares) and property (e.g. listed property trusts and direct property).

## Profile 3 – Moderate

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

**Asset classes:** Includes an exposure to all asset classes, including cash, fixed interest, property and shares.

## Profile 4 – Growth

Growth investment funds are more likely to suit you if you seek high long-term returns and accept the higher possibility of sustained negative returns over shorter periods and/or capital losses.

**Asset classes:** Mainly includes assets such as property and shares and a smaller allocation to cash and fixed interest.

## Profile 5 – High growth

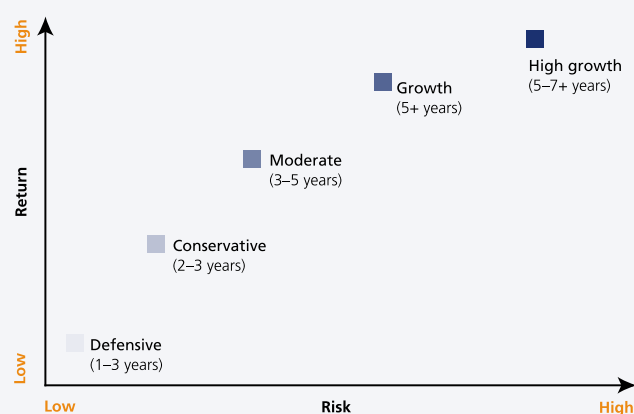
High growth investment funds are more likely to suit you if you seek to maximise long-term returns and accept the possibility of greater volatility and shorter-term capital losses.

**Asset classes:** Includes assets such as shares, property and infrastructure.

## Risk, return and investment timeframe

The graph to the right shows the potential return and risk for each of the investment profiles described above. Please refer to the specific investment fund profile in the OneAnswer Investment Funds Guide for more information. For each investment profile the suggested investment timeframe is shown, which is the minimum period normally required for an investment fund to meet its objectives.

The investment profiles sitting higher on the axis are more likely to experience returns that may vary significantly and may be negative over shorter-term periods. However, they are more likely to produce higher returns over the long-term.



# What is ING MoneyForLife?

## ING MoneyForLife at a glance

By investing in the innovative ING MoneyForLife investment funds you can receive retirement income for life, even after your original investment runs out. This feature can help to protect your retirement income against the volatility of uncertain financial markets and the possibility of outliving your investment. To provide you with an income for life, the Trustee invests in a separate life insurance policy. This life insurance policy will pay you an income for life if your ING MoneyForLife balance is depleted.

The ING MoneyForLife investment funds are available for investment through the convenience and flexibility of OneAnswer Personal Super //Select and OneAnswer Pension //Select.

Whether you need income today or income in the future, the ING MoneyForLife investment funds can provide you with certainty, control and confidence in retirement.

- **Income for life.** You can receive income for life regardless of how long you live or how the market performs.
- **Protect your income from negative performance.** Your income for life is protected from market downturns.
- **Benefit from strong markets.** Your income for life has the potential to increase as your ING MoneyForLife balance grows.
- **Control your investment.** You control how your investment is allocated into a choice of ING MoneyForLife investment funds.
- **Access your investment.** You have access (subject to superannuation rules) to your ING MoneyForLife balance at any time.

### ➔ More information?

For more information about the ING MoneyForLife investment funds and whether they are suitable for you, please speak to your financial adviser.

## How do the ING MoneyForLife investment funds work?

You begin by investing part or all of your OneAnswer Personal Super or OneAnswer Pension account in one or more of the ING MoneyForLife investment funds. Here is a diagram to show how some of the key features work:

### OneAnswer Personal Super //Select

#### Super Phase

In the Super Phase you can build up your ING MoneyForLife balance to help lock-in a higher Protected Income Base.

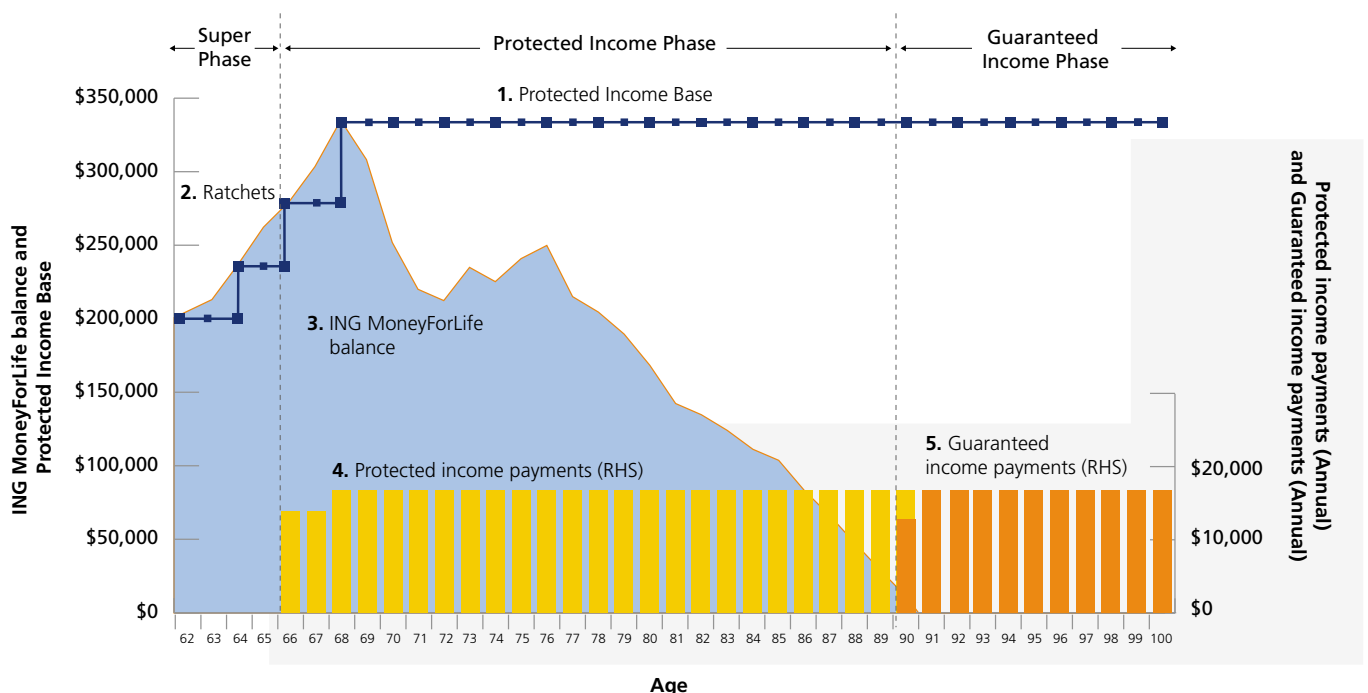
### OneAnswer Pension //Select

#### Protected Income Phase

The Protected Income Phase begins on the first pension payment from your ING MoneyForLife investment funds and continues until your ING MoneyForLife balance falls to zero.

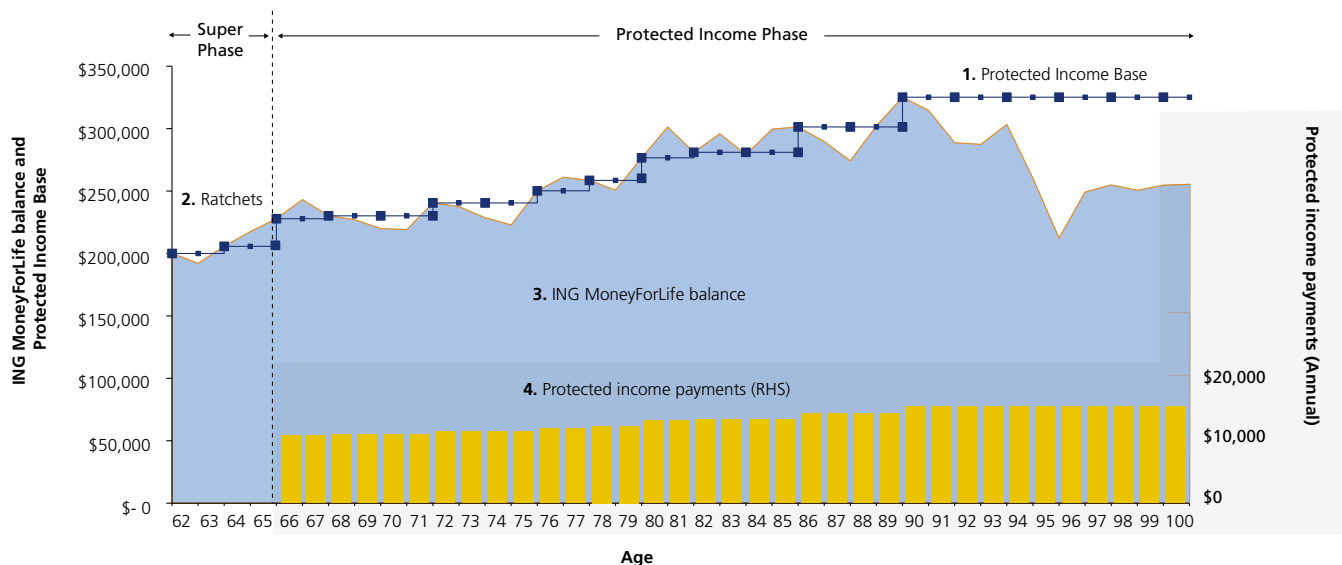
#### Guaranteed Income Phase

The Guaranteed Income Phase commences to ensure you maintain your income for life even after your ING MoneyForLife balance falls to zero.



### Declining market

In a declining market as shown in the graph above, your ING MoneyForLife account balance would fall but your Protected Income Base would be protected. Even when your ING MoneyForLife balance is depleted, you receive guaranteed income payments for life. Each of the numbered items in the graph are explained on the following page.



## Rising market

In a rising market as shown in the graph above, the Protected Income Base captures gains through biennial Ratchets. As the Protected Income Base rises, your income payments also increase. Each of the numbered items in the graph are explained below.

**Note for both charts:** Both of these charts are for illustration purposes only and should not be regarded as forecasts of an investment or indicative of future performance or income payments. Assumptions have been made and different assumptions would produce different outcomes. For example, if the investment returns are higher than those used in the first chart, it will take longer for the account balance to run out. Conversely, if the investment returns are lower, the account balance will run out earlier. The assumptions are set out in full inside the back cover.

These charts are intended to show how ING MoneyForLife operates through the Super and Income Phases. They illustrate the relationship between the value of a member's investment funds and the level of guaranteed income that may be payable if the member is alive when the account balance runs out. If the account balance has not run out at the investor's date of death, then no guaranteed income is payable. The charts assume no Excess Withdrawals are made. If a member was to make an Excess Withdrawal, the Protected Income Base will decrease proportionately. There is no entitlement to any guaranteed income payment if the investor makes a complete withdrawal.

## 1. Protected Income Base

### Protection commences from day 1

When you invest into the ING MoneyForLife investment funds a Protected Income Base will be established and is calculated as the sum of your investment into these funds (net of any applicable fees). Your Protected Income Base is used to determine your guaranteed income.

## 2. Ratchets

### Positive performance can increase your income

Your Protected Income Base is recalculated every two years and also when you commence the Protected Income Phase. While your account balance may fluctuate day to day, your Protected Income Base may rise but will not fall with the markets. This ensures that your Protected Income Base captures only positive investment growth and is protected from any market downturns. For more information refer to page 23 of this book.

## 3. ING MoneyForLife balance

### Access and control

Your ING MoneyForLife balance represents the part of your OneAnswer //Select account balance that is invested in ING MoneyForLife investment funds. You retain access over your ING MoneyForLife balance (subject to superannuation rules) and control which ING MoneyForLife investment funds you invest in.

## 4. Protected income payments (during the Protected Income Phase)

### Certainty of income in retirement

When you commence income payments from your ING MoneyForLife investment funds, you will receive an age-based rate used in determining your income for life. This rate multiplied by your Protected Income Base provides you with your Maximum Annual Income. As long as your annual income payments are maintained within this threshold, you will receive an income for life, regardless of when your ING MoneyForLife balance runs out or how the market performs.

## 5. Guaranteed income payments (during the Guaranteed Income Phase)

### Income for life

Even when the balance of your ING MoneyForLife investment funds runs out, you will continue to receive guaranteed income payments for life.

The key concepts outlined above are summaries only and are explained in more detail on pages 22 to 29 of this book. Please refer to page 28 of this book for further details on how the guarantee works and who provides the guarantee.

## Investment minimums and maximums

You should note the following information about investing in the ING MoneyForLife investment funds.

|  |   |
|--|---|
| Minimum initial investment   | \$50,000*   |
| Minimum and maximum ages for the initial investment  | You must be aged 18 or over and younger than 86 years (for a OneAnswer Pension //Select investor with a nominated reversionary pensioner <sup>†</sup> , both must be aged 18 or over and younger than 86 years).  |
| Minimum additional investment and switches   | \$20,000*<br><b>Note:</b> Making additional investments through contributions and rollovers (OneAnswer Personal Super //Select only) and switching in (OneAnswer Personal Super //Select and OneAnswer Pension //Select) will add to your ING MoneyForLife balance.   |
| Maximum investment   | The Trustee is not bound to accept any application. Any cumulative amounts over \$1 million into ING MoneyForLife investment funds will be subject to a special approval process.   |
| Minimum ING MoneyForLife balance after a withdrawal, rollover, transfer, switch out or any other Excess Withdrawal transaction | During your Protected Income Phase, if you request a withdrawal, rollover, transfer, switch or any other Excess Withdrawal <sup>‡</sup> transaction that will cause your ING MoneyForLife balance to fall below the greater of: <ul style="list-style-type: none"> <li>• \$20,000</li> <li>• 20% of the total cumulative investments and switches into the ING MoneyForLife Investment funds</li> <li>• your legislative annual minimum pension for the current financial year (net of pension payments from your ING MoneyForLife investment funds made to date during the financial year),</li> </ul> we will process the request as if it is for the full value of your ING MoneyForLife balance. This will reduce your ING MoneyForLife balance, Protected Income Base, Maximum Annual Income <sup>§</sup> and any income for life to zero. |

\* Across one or more of the ING MoneyForLife investment funds.

† Only a spouse, including a de facto spouse who lives with you on a bona fide domestic basis as a couple (same or different sex), can be nominated as a reversionary pensioner for the purpose of income for life protection from any of the ING MoneyForLife investment funds.

‡ For more information on Excess Withdrawals, refer to 'What reduces my Protected Income Base?' on page 23 of this book.

§ For more information on Maximum Annual Income refer to 'How are my Protected Income Rate and Maximum Annual Income determined?' on page 24 of this book.

Below is a detailed explanation about how ING MoneyForLife works.

### How do I obtain an income for life?

Your income for life is calculated based on your 'Protected Income Base', your 'Protected Income Rate' and any 'Excess Withdrawals' you make. These concepts are explained in more detail in this section.

#### What is my Protected Income Base?

Your 'Protected Income Base' is a notional amount and is one factor used to determine your level of income for life (the other factor is the Protected Income Rate, detailed on page 24 of this book). Your Protected Income Base does not have a cash value and cannot be withdrawn. While your actual ING MoneyForLife balance may fluctuate day to day, your Protected Income Base may rise but will not fall as a result of financial market downturns. Your Protected Income Base will reduce if you make Excess Withdrawals as explained on page 23 of this book.

#### How is my Protected Income Base calculated?

Your Protected Income Base is the sum of all your initial and additional investments across all of your ING MoneyForLife investment funds (net of any applicable fees) plus any increases from Ratchets, less any reduction from Excess Withdrawals. Your first investment into the ING MoneyForLife investment funds will establish your initial Protected Income Base.

### How can I increase my Protected Income Base?

You can increase your Protected Income Base by making additional investments (during the Super Phase), and switches in from other OneAnswer //Select investment funds (at any time). Your Protected Income Base may also increase through the benefit of the Ratchet process as outlined on page 23 of this book.

#### Additional investments and switches

Each additional investment into the ING MoneyForLife investment funds will add to your Protected Income Base at the time the investment is made.

You can make additional investments into the ING MoneyForLife investment funds by allocating additional contributions into the ING MoneyForLife investment funds (OneAnswer Personal Super //Select only). Additional investments are not permitted once you commence your OneAnswer Pension //Select.

You can switch into the ING MoneyForLife investment funds from your other OneAnswer //Select investment funds (within the same OneAnswer //Select account) in both OneAnswer Personal Super //Select and OneAnswer Pension //Select.

Each amount added or switched into the ING MoneyForLife investment funds increases your Protected Income Base by the same amount (net of applicable fees).

## Ratchets

The 'Ratchet' process allows for an upward adjustment to your Protected Income Base as a result of positive market performance of your ING MoneyForLife investment funds.

Your Protected Income Base is re-calculated every two years from the date of your initial investment into the ING MoneyForLife investment funds. This one-way adjustment process to your Protected Income Base is known as a 'biennial Ratchet'.

If your ING MoneyForLife balance at the time of the biennial Ratchet is higher than your Protected Income Base, your Protected Income Base will be increased to equal your ING MoneyForLife balance. On the other hand, if your Protected Income Base is higher than your ING MoneyForLife balance, you will retain your current Protected Income Base.

Additionally, there will be a one-off Ratchet when you draw your first pension payment from your ING MoneyForLife investment funds. Your future biennial Ratchet date is reset to occur every two years from this date.

Market fluctuations (both positive and negative) that occur between Ratchets will not affect your Protected Income Base.

A higher Protected Income Base will result in a higher income for life. However, 'Excess Withdrawals' will decrease your Protected Income Base and will result in a lower income for life. For more information on Excess Withdrawals, refer to 'What reduces my Protected Income Base?' below.

## Is there an upper limit to the Protected Income Base?

Your Protected Income Base cannot exceed three times your net investments into the ING MoneyForLife investment funds (i.e. your total initial and additional investments into ING MoneyForLife investment funds (net of applicable fees), minus any Excess Withdrawals, multiplied by three). This means that any Ratchet applied to your Protected Income Base will be limited such that your Protected Income Base will not exceed this limit. As a result, once this limit is reached, the Protected Income Base will not increase, unless additional investments are made.

## What reduces my Protected Income Base?

Investing in the ING MoneyForLife investment funds gives you control and access to your investment through a range of payment and deduction options. Certain payments and deductions from your ING MoneyForLife investment funds, including the following will reduce your Protected Income Base, and therefore your income for life (these are called Excess Withdrawals):

- pension payments in excess of your Maximum Annual Income (OneAnswer Pension //Select only) (see page 24 of this book for details of Maximum Annual Income)
- switches out to another OneAnswer //Select investment fund (but not switching to a different ING MoneyForLife investment fund within the same OneAnswer //Select account)
- any pension payments made before you and any reversionary pensioner (if applicable) have reached your respective preservation age or when your ING MoneyForLife balance is less than \$20,000 at the time of your first pension payment
- withdrawals
- rollovers and transfer payments

- Adviser Service Fee payments
- life insurance premium payments (OneAnswer Personal Super //Select only)
- taxes deducted directly from your account
- family law split payments
- spouse contribution split payments (OneAnswer Personal Super //Select only).

The above Excess Withdrawals will reduce your Protected Income Base proportionately. This means your Protected Income Base will be reduced by the same percentage as the amount deducted from your ING MoneyForLife investment funds, expressed as a percentage of your ING MoneyForLife balance, before the deduction.

### Example: Making an Excess Withdrawal

Aaron has an investment in ING MoneyForLife investment funds with a Protected Income Base of \$100,000. His ING MoneyForLife balance is currently \$80,000.

He makes a withdrawal of \$8,000 representing 10% of his ING MoneyForLife balance. The withdrawal proportionately reduces his Protected Income Base by \$10,000 (i.e. 10% of \$100,000).

After the withdrawal, Aaron's ING MoneyForLife balance drops to \$72,000 and his Protected Income Base drops to \$90,000.

**Note:** This example is illustrative only and should not be regarded as a forecast for your investment, nor regarded as indicative of future performance.

## What will not reduce my Protected Income Base?

The following payments and deductions will not reduce your Protected Income Base:

- During the Protected Income Phase, your pension payments up to your Maximum Annual Income
- ING MoneyForLife Fee deductions (for information on ING MoneyForLife Fee deductions refer to pages 37 and 47 of this book)
- ING MoneyForLife investment fund Ongoing Fees.

## How do I transfer my Protected Income Base from OneAnswer Personal Super //Select to OneAnswer Pension //Select?

The transfer of your Protected Income Base happens automatically if you move from OneAnswer Personal Super //Select to OneAnswer Pension //Select by transferring your entire OneAnswer Personal Super //Select account balance to OneAnswer Pension //Select in the same investment fund allocations and amounts. If you were to transfer only part of your account balance or change investment fund allocations and amounts, your Protected Income Base will be recalculated and may reduce as a result.

## What is my income for life?

### When can I commence my ING MoneyForLife pension payments?

Once you have established your OneAnswer Pension //Select you can commence your pension payments from your investment in the ING MoneyForLife investment funds at any time.

However, to ensure you do not reduce your income for life, you will need to meet both of the following conditions when you draw the first pension payment from your ING MoneyForLife investment funds:

- you have reached your preservation age, or if you have nominated a reversionary pensioner for your OneAnswer Pension //Select account, both you and your reversionary pensioner have reached your respective preservation ages\*
- your ING MoneyForLife balance is \$20,000 or more.

If you have not met both of these conditions and a pension payment is drawn from your ING MoneyForLife investment funds, it will be treated as an Excess Withdrawal and it will reduce your Protected Income Base. If you have less than \$20,000 invested in your ING MoneyForLife investment funds, but you have other OneAnswer //Select investment funds, you could increase your ING MoneyForLife balance by making switches from your other OneAnswer //Select investment funds.

\* If your personal circumstances change or you are not sure about you or your spouse's eligibility speak to your financial adviser.



#### More information?

##### Preservation age

For more information on preservation age, refer to the section 'What type of pension best suits my needs?' in the OneAnswer Pension Additional Information Guide.

### How are my Protected Income Rate and Maximum Annual Income determined?

Your Maximum Annual Income represents the maximum annual pension that you can draw from your ING MoneyForLife balance, without reducing your Protected Income Base. Your Maximum Annual Income will be calculated as your Protected Income Base (as detailed above) multiplied by your Protected Income Rate.

| Younger of your age or that of your reversionary pensioner (if any) | Protected Income Rate |
|---|-----------------------|
| Preservation age and up to and including age 64                     | 4% p.a.               |
| Age 65 or older   | 5% p.a.               |

The Protected Income Rate is set up when you draw your first pension payment from your ING MoneyForLife investment funds and is fixed for the duration of your OneAnswer Pension //Select account. If you nominate your spouse, including a de facto spouse who lives with you on a bona fide domestic basis as a couple (same or different sex), as a reversionary pensioner, the Protected Income Rate will be based on the age of your spouse if he or she is younger than you.

You are not eligible for an income for life until you (or both of you, if you have a reversionary pensioner) have reached your respective preservation ages. This means that you are not entitled to an

income for life but you can become eligible if you keep your funds invested in ING MoneyForLife investment funds until this condition is satisfied.

Commencing your pension after your preservation age (or ages if you have a reversionary pensioner) and keeping your pension payments at or below your Maximum Annual Income will provide you with an income for life, even after your ING MoneyForLife balance is depleted. Any portion of a pension payment from your ING MoneyForLife investment funds that exceeds your Maximum Annual Income will be treated as an Excess Withdrawal and will reduce your Protected Income Base and therefore also reduce your income for life.

#### Example: Maximum Annual Income calculation

|  |   |
|--|---|
| Margaret is aged 65 when she draws her first pension payment from her ING MoneyForLife investment funds. Her Protected Income Base is \$200,000. | Maximum Annual Income is:<br>Protected Income Rate x Protected Income Base<br>5% of \$200,000 = \$10,000 p.a. |
|--|---|

If Margaret was 64 years of age when she drew her first pension payment, her Maximum Annual Income would have been 4% of \$200,000 = \$8,000 p.a.

**Note:** This example is illustrative only and should not be regarded as a forecast for your investment, nor regarded as indicative of future performance.

### What level of income can I take?

You can take any level of income (subject to restrictions outlined on page 10 of this book); however, if you take more than your ING MoneyForLife Maximum Annual Income, the additional income will be considered an Excess Withdrawal.

### What else happens when I take my first pension payment from my ING MoneyForLife investment funds?

When your first pension payment from your ING MoneyForLife investment funds is made:

- Your Protected Income Base will be re-calculated after a one-off Ratchet. If the value of your ING MoneyForLife investment funds has increased since your initial Protected Income Base was calculated or the last occasion when a Ratchet was applied, your Protected Income Base will be increased to equal your ING MoneyForLife balance. If the value of your ING MoneyForLife investment funds has decreased over that period, you will retain your current Protected Income Base.
- Your eligibility for an income for life will be evaluated and if eligible, your Protected Income Rate will be determined. To be eligible to receive an income for life, you and your spouse (if nominated as a reversionary pensioner), must have both reached your respective preservation ages. If eligible, your Protected Income Rate will be determined as described above, and will be fixed for the duration of your OneAnswer Pension //Select account.
- Your Maximum Annual Income is calculated as outlined above.



## When will my Maximum Annual Income be recalculated?

Your Maximum Annual Income is recalculated annually, on the anniversary of your first pension payment from your ING MoneyForLife investment funds, to take into account any changes to your Protected Income Base during the year.

It will also be recalculated when a scheduled pension payment from your ING MoneyForLife investment funds exceeds your ING MoneyForLife balance.

## Can I delay drawing a pension from my ING MoneyForLife balance?

Generally, once you start drawing a pension, you must receive some level of pension payments at least annually. However, you do not have to draw pension payments from your ING MoneyForLife balance immediately upon commencing your pension if you have other OneAnswer //Select investment funds (in the same OneAnswer //Select account) and you instruct us to pay your pension only from these investment funds.

## What are the consequences of nominating a reversionary pensioner for my ING MoneyForLife investment?

Nominating a reversionary pensioner for your OneAnswer Pension //Select account means that:

- a higher level of ING MoneyForLife Fees will apply (refer to page 47 of this book for details)
- your entitlement to an income for life will not commence until both you and your spouse have reached your respective preservation ages (if you commence pension payments from your ING MoneyForLife investment funds before then, each pension payment will be treated as an Excess Withdrawal, which will reduce your Protected Income Base and your guaranteed income for life)
- your Protected Income Rate may not be determined based on your age alone on your first pension payment from your ING MoneyForLife investment funds but rather on the age of your reversionary pensioner (if he or she is younger).

## What happens when my ING MoneyForLife balance runs out?

When a scheduled pension payment from your ING MoneyForLife investment funds exceeds the remaining balance of these funds, we will recalculate your Maximum Annual Income based on your Protected Income Base at the time the payment is due. This recalculated Maximum Annual Income will be the guaranteed income payment level for the remainder of your life or the life of your reversionary pensioner, if applicable.

Your guaranteed pension payments will generally continue to be made through your OneAnswer Pension //Select account with the same frequency as was previously the case. However, ING Life reserves the right to change the frequency of the guaranteed income payments, and if ING Life exercises this right, the frequency of your income payments may vary as a result.

Under the ING Life policy, the guaranteed pension payments are fixed for life. Once your guaranteed pension benefit commences, there are no further premiums payable to ING Life and we will not apply any other fees or transactions to your ING MoneyForLife investment funds. No Excess Withdrawals can be made, as your ING MoneyForLife investment funds balance is zero.

## What if my legislated minimum pension payment exceeds my Maximum Annual Income?

OneAnswer Pension //Select allows you to select your annual pension payment amount during the Protected Income Phase, subject to the legislated minimum pension amount. You can nominate to draw your regular pension payments from any of your investment funds, including ING MoneyForLife investment funds.

If you have both ING MoneyForLife investment funds and other OneAnswer //Select investment funds and:

- you have nominated the legislated minimum amount as your regular pension payment amount and
- this amount is higher than your Maximum Annual Income;

you can avoid an Excess Withdrawal (resulting in a reduction in your Protected Income Base) by nominating to take up to your Maximum Annual Income from your ING MoneyForLife investment funds and the remainder from your other OneAnswer investment funds. In this way, your pension drawn from your ING MoneyForLife investment funds stays within your Maximum Annual Income and no Excess Withdrawal is required.

If you are only invested in ING MoneyForLife investment funds, nominating to receive only up to your Maximum Annual Income as your regular pension amount will protect your Protected Income Base and your income for life (unless you make other Excess Withdrawals). In this case, if the total amount of regular pension payments made during the financial year is found to be less than the legislated minimum amount, an additional pension payment will be made at the end of the financial year to ensure that we comply with the law. This payment will be paid from your ING MoneyForLife investment funds, but will not be treated as an Excess Withdrawal and therefore will not reduce your Protected Income Base. However, this additional pension payment will be treated as an Excess Withdrawal if you request to receive it at any other time during the financial year.

For more information about protecting your income for life, please speak to your financial adviser.

## How are pension payments from ING MoneyForLife investment funds drawn?

If you only have ING MoneyForLife investment funds in your OneAnswer Pension //Select account, pension payments will be drawn proportionately across all of these funds.

If you have both ING MoneyForLife investment funds and other OneAnswer //Select investment funds in your OneAnswer Pension //Select account you can draw from your ING MoneyForLife investment funds only, your other OneAnswer //Select investment funds only or a combination of both which will involve:

- your nominated pension payment from your ING MoneyForLife investment funds which will be drawn proportionately as indicated above
- your nominated pension payment from your other OneAnswer //Select investment funds which will be drawn according to your instructions.

Refer to 'When and how can I receive my pension?' in the OneAnswer Pension Additional Information Guide.

If you request to draw down on the Maximum Annual Income it will be processed before drawing down from your other OneAnswer //Select investment funds. This means that if the amount deducted from your OneAnswer Pension //Select account changes, this may vary the amount deducted from your other OneAnswer //Select investment funds.

### Example: Drawing your pension payments from a combination of ING MoneyForLife investment funds and other OneAnswer //Select investment funds in your OneAnswer Pension //Select account

Cathy is 64 years old, she has a OneAnswer Pension //Select account with \$100,000 invested in ING MoneyForLife investment funds and \$50,000 in other OneAnswer //Select investment funds. Her Protected Income Base is \$110,000.

The minimum pension that legislation requires her to draw is \$6,000 (4% of \$150,000). As Cathy wishes to safeguard her Protected Income Base, Cathy nominates to withdraw only her Maximum Annual Income of \$4,400 (4% of \$110,000) from her ING MoneyForLife investment funds, and we will withdraw the remaining \$1,600 from her other OneAnswer //Select investment funds.

At 65, Cathy's legislated minimum annual pension increases to \$7,500 (5% of \$150,000), assuming that Cathy's account balance has remained constant. If Cathy's instructions have not changed and there have been no Excess Withdrawals, she will continue to receive her Maximum Annual Income of \$4,400 p.a. from her ING MoneyForLife investment funds, but the amount being drawn from her other OneAnswer //Select investment funds will increase by \$1,500 to \$3,100 p.a.

**Note:** This example is illustrative only and should not be regarded as a forecast for your investment, nor regarded as indicative of future performance. This example is based on standard legislated minimum pension payment percentages applying.

## How will a switch impact my ING MoneyForLife investment funds?

In addition to the general terms and conditions on switches detailed on pages 38 and 48 of this book, the following specific terms, charges and conditions may apply when we process a switch in relation to your ING MoneyForLife investment funds.

A switch involves the redemption of units from one investment fund and the purchase of units in another.

### Switching and its effect on your ING MoneyForLife investment funds

|                              |   |   |
|------------------------------|---|---|
| Switching restriction period | <b>Switch out</b> from any ING MoneyForLife investment fund to any other OneAnswer //Select investment funds, (including ING MoneyForLife investment funds) | <b>No restriction:</b> There is no restriction on switching out of any of your ING MoneyForLife investment funds. However, this will trigger a 90-day switch restriction period as detailed below.  |
|                              | <b>Switch into</b> any ING MoneyForLife investment fund from any other OneAnswer //Select investment funds, (including ING MoneyForLife investment funds)   | <p>There is no restriction on switching into ING MoneyForLife investment funds unless you have switched out in the last 90 days.</p> <p><b>90-day switch restriction:</b> After each switch out transaction, you will not be able to switch into any ING MoneyForLife investment fund for a period of 90 days. Also, each subsequent switch out transaction will restart the 90-day switch restriction period.</p> <p>The 90-day switch restriction does not apply to additional investments into your ING MoneyForLife investment funds from contributions, rollovers and transfers.</p> |



## Switching and its effect on your ING MoneyForLife investment funds

|                                 |   |  |
|---------------------------------|---|--|
| Impact on Protected Income Base | <b>Switch out</b> from any ING MoneyForLife investment fund to any other OneAnswer //Select investment funds, ( <b>excluding</b> ING MoneyForLife investment funds) | The Protected Income Base will be reduced proportionately. This means the Protected Income Base will be reduced by the same percentage amount switched from your ING MoneyForLife investment fund.<br><br><b>Example</b><br>If you have \$100,000 in your OneAnswer Pension //Select account that is fully invested in ING MoneyForLife Index Balanced (with a Protected Income Base of \$110,000), and you decide to switch 50% into ING Cash, your Protected Income Base will be reduced to \$55,000 (i.e. the amount switched is \$50,000 from an account balance of \$100,000 which is 50% of the balance. Applying 50% to the Protected Income Base reduces it by \$55,000).        |
|                                 | <b>Switch into</b> any ING MoneyForLife investment fund from any other OneAnswer //Select investment funds, ( <b>excluding</b> ING MoneyForLife investment funds)   | The Protected Income Base will be increased by \$1 for each \$1 that you switch into ING MoneyForLife investment funds (net of any applicable fees) from any other OneAnswer //Select investment fund.   |
|                                 | <b>Switch between</b> ING MoneyForLife investment funds   | There is no impact on your Protected Income Base.  |
| Impact on Maximum Annual Income | <b>Switch out</b> from any ING MoneyForLife investment fund to any other OneAnswer //Select investment funds, ( <b>excluding</b> ING MoneyForLife investment funds) | The Protected Income Base is reduced as described above and as a result, your Maximum Annual Income will decrease with effect from your next ING MoneyForLife anniversary.   |
|                                 | <b>Switch into</b> any ING MoneyForLife investment fund from any other OneAnswer //Select investment funds, ( <b>excluding</b> ING MoneyForLife investment funds)   | The Protected Income Base is increased as described above and as a result, your Maximum Annual Income will increase with effect from your next ING MoneyForLife anniversary.   |
|                                 | <b>Switch between</b> ING MoneyForLife investment funds   | There is no impact on your Maximum Annual Income.  |
| Switch fee                      | <b>Switching</b> that involves any of your ING MoneyForLife investment funds  | No switch fee applies on the first switch out from your ING MoneyForLife investment funds in each ING MoneyForLife anniversary year. A switch fee of 1% of the amount switched out applies to the second and subsequent switches out of your ING MoneyForLife investment funds that occur within that same anniversary year. This applies to a switch to another ING MoneyForLife investment fund or to any other OneAnswer //Select investment fund.<br><br>No switch fee applies when switching into any of the ING MoneyForLife investment funds (however, a fee may apply to the amounts switched out if the switch is from an ING MoneyForLife investment fund, as outlined above). |

### Example: Switching fees and 90-day switch restriction period

Doug has \$100,000 invested in ING MoneyForLife Index Balanced through OneAnswer Pension //Select and carries out the following switches:

- 1 March – switches out \$20,000 into the ING Cash fund.
- 15 March – switches another \$30,000 into the ING Cash fund.

Both of these switches fall within the same anniversary year. Only the first switch will be free of charge. The second switch will incur a fee of \$300 (1% of \$30,000).

Furthermore, Doug will not be able to switch his \$50,000 back into any of the ING MoneyForLife investment funds until after 12 June (90 days from 15 March).

**Note:** This example is illustrative only and should not be regarded as a forecast for your investment, nor regarded as indicative of future performance.

#### Example: The impact of switching on your Protected Income Base and Maximum Annual Income

Diane is 64 years old and she has \$150,000 invested in a OneAnswer Pension //Select account. Of this, \$50,000 is in ING MoneyForLife investment funds with an ING MoneyForLife anniversary date of 30 April and \$100,000 is in other OneAnswer //Select investment funds. Her Protected Income Base is \$60,000 and her Maximum Annual Income is \$2,400 (4% of \$60,000).

In May, Diane considers switching the balance of \$100,000 in her other OneAnswer //Select investment funds into her ING MoneyForLife investment funds.

Switching in May will have the following outcomes:

- It raises her Protected Income Base to \$160,000 (being her original Protected Income Base of \$60,000 plus the \$100,000 switched to ING MoneyForLife investment funds).
- Diane's Maximum Annual Income will not be re-calculated until 30 April of the following year.
- She will continue to draw the legislated minimum pension payment of \$6,000 p.a. (4% of \$150,000), which will exceed her Maximum Annual Income of \$2,400 p.a.

In this case, \$3,600 of her annual pension payments will be treated as Excess Withdrawals and will reduce her Protected Income Base proportionately as the payments are in excess of her Maximum Annual Income during the year. Please refer to page 23 for further details on when such payments will be considered an Excess Withdrawal.

If Diane decided to switch only \$90,000 it would leave \$10,000 in her other OneAnswer investment funds. In this case, her Protected Income Base would increase to \$150,000 rather than \$160,000. This would allow the \$3,600 to be drawn against her other OneAnswer //Select investment funds rather than her ING MoneyForLife investment funds, which would mean that her Protected Income Base would not have to be reduced to take account of an Excess Withdrawal.

**Note:** This example is illustrative only and should not be regarded as a forecast for your investment, nor regarded as indicative of future performance. This example is based on standard legislated minimum payment percentages applying.

For more information about switching between investment funds, please speak to your financial adviser.

## What happens to my ING MoneyForLife balance when I die?

**OneAnswer Personal Super //Select** – You will not benefit from the guaranteed income for life (because the guaranteed income is payable only after your income payments have commenced). Your ING MoneyForLife balance will be paid to your dependants or your estate in the event of your death.

**OneAnswer Pension //Select** – If you have nominated a reversionary pensioner for your OneAnswer //Select account, who is alive at the time of your death, your ING MoneyForLife balance (if any) including the relevant Protected Income Base and Maximum Annual Income (if applicable) can continue to apply for the benefit of the reversionary pensioner.

If you have not nominated a reversionary pensioner, your ING MoneyForLife balance (if any) will be distributed to your dependants or estate in accordance with your beneficiary nominations but without any of the ING MoneyForLife features.

## What else do I need to know?

### Who pays the guaranteed income payments?

The guaranteed income payments are payable by ING Life to the Trustee for your benefit under, and subject to, the terms and conditions of an insurance policy issued by ING Life to the Trustee. The Trustee holds the benefit of this policy on behalf of all members of the Fund who invest in the ING MoneyForLife investment funds. The Trustee will pay any money it receives from ING Life to you through your OneAnswer Pension //Select account.

The Trustee's liability to make income payments to you (and your reversionary pensioner if you have one) is limited to paying you amounts that are credited to your OneAnswer Pension //Select account. If for any reason, the amounts the Trustee expects to receive from ING Life under the life policy are not received by the Trustee, then it will not have funds available to pay the income benefit, and your income will be reduced (or cease) accordingly.

The ability of ING Life to make the guaranteed income payments provided under the insurance policy is based on the financial strength and claims-paying ability of ING Life, who is solely responsible for all obligations under the policy. ING Life is a life insurance company that is registered with and supervised by the Australian Prudential Regulation Authority.

Also, you should note that the policy gives ING Life the right to vary the benefits payable under the policy in certain circumstances (such as in response to legislative or tax changes or with regulatory approval).

Whilst your annual guaranteed income payment will be paid during the year, ING Life reserves the right to change the frequency of the guaranteed income payments, and if ING Life exercises this right, the frequency of your income payments may vary as a result.

The life policy which provides the guaranteed income payments is an important document which sets out the circumstances in which ING Life is obliged to pay the benefits that are described in this PDS. This PDS summarises the benefits provided by the policy including the payment of the guaranteed income payments and how these are calculated. If you want to fully understand all of the terms and conditions of the policy, you should request to view a copy of the policy by calling Customer Services on 133 665.

## **What is my ING MoneyForLife anniversary date?**

The effective date of your initial investment (including your first contribution, rollover, transfer or switch) into any ING MoneyForLife investment fund is your ING MoneyForLife anniversary date.

If you are invested in OneAnswer Pension //Select, you will receive a new anniversary date when you draw your first pension payment from your ING MoneyForLife investment funds. This new date will be used for your future anniversaries.

## **What happens to additional investments received into my OneAnswer Personal Super //Select account that are not accompanied by specific investment allocation instructions?**

We generally do not allocate an additional investment into the ING MoneyForLife investment funds unless it is accompanied by an instruction to invest in those funds. Unless the additional investment meets the investment minimums as detailed on page 22 of this book and you specifically nominate an ING MoneyForLife investment fund, we will allocate the additional investment to your existing investment funds according to your nominated profile or proportionately, excluding your ING MoneyForLife investment funds. If you only have ING MoneyForLife investment funds, the additional investment will be credited to the ANZ Flexible Term Deposit Fund.

This approach will apply to any money received including those made by cheque or through electronic means such as through BPAY® and internet banking (EFT).

## **What happens to rebates and other credits into my OneAnswer //Select account?**

Rebates or other credits that have been allocated to your ING MoneyForLife investment funds will add to your ING MoneyForLife balance but not your Protected Income Base.

## **What about deductions made from my ING MoneyForLife investment funds that are not accompanied by specific payment allocation instructions?**

Unless you have provided specific instructions to us on which investment funds to use to fund any of your OneAnswer deductions, such as Adviser Service Fees and insurance premiums, we will allocate the deduction against your ING MoneyForLife investment funds only after the balances of all of your other OneAnswer //Select investment funds are depleted. Deductions for features that are not offered directly through OneAnswer //Select, such as OneCare Super insurance premium transfers, are generally deducted proportionately across all of your investment funds. Any such deduction from your ING MoneyForLife investment funds will be counted as an Excess Withdrawal, will reduce your Protected Income Base accordingly and will be deducted proportionately across your ING MoneyForLife investment funds.

## **What about my Regular Investment Plan (OneAnswer Personal Super //Select only)?**

If you are contributing regularly to your OneAnswer Personal Super //Select account through a Regular Investment Plan, you cannot include any ING MoneyForLife investment funds. However, you can still add to the ING MoneyForLife investment funds by making additional investments or switching from your other OneAnswer //Select investment funds, subject to the minimums outlined on page 22 of this book.

## **What about my Dollar Cost Averaging Plan?**

The ING MoneyForLife investment funds cannot be included in your Dollar Cost Averaging Plan. You can continue to use the Dollar Cost Averaging Plan for your OneAnswer //Select account but you cannot include the ING MoneyForLife investment funds in your plan.

## **What about my auto-rebalance facility?**

The ING MoneyForLife investment funds cannot be included in your auto-rebalance facility. You can continue to use the auto-rebalance facility for your OneAnswer //Select account but it will exclude the ING MoneyForLife investment funds.

## **How can I index my pension payments (OneAnswer Pension //Select only)?**

We will not apply indexation to the portion of your pension payments drawn from your ING MoneyForLife investment funds. If you nominate to increase your OneAnswer Pension //Select payments by an annual indexation amount, the entire indexation applicable to your account will be applied against your payments from your other OneAnswer investment funds.

## **What may delay my regular pension payments (OneAnswer Pension //Select only)?**

Your regular pension payments may be delayed by transactions that are incomplete when we attempt to recalculate your Maximum Annual Income on your ING MoneyForLife anniversary date. For example, if a withdrawal request is not fully completed when your Maximum Annual Income is recalculated, we will delay the calculation and next payment until the withdrawal is completed. This is to ensure you receive the correct payment amount.

## **Providing your date of birth**

When you first make an investment into the ING MoneyForLife investment funds, it is important to provide your correct date of birth, and that of your spouse if you are nominating them as a reversionary pensioner. This is to ensure your income for life will be guaranteed. If this information is not disclosed or is incorrectly disclosed, ING Life may, subject to relevant legislation, vary its obligations to you or your spouse with respect to the income for life guarantee in which case your pension payments may be adjusted accordingly.

# What insurance cover can I choose through OneAnswer Personal Super //Select?

This section contains information of a general nature on the insurance cover available to members of OneAnswer Personal Super //Select. Insurance cover is not available to members of OneAnswer Pension //Select.

You have three options for arranging tax-effective insurance cover through your OneAnswer Personal Super //Select account:

- **Basic insurance cover** – Upon joining OneAnswer Personal Super //Select you may be eligible to receive a basic level of Death and Total and Permanent Disablement (TPD) insurance cover as determined by your age.
- **Customised insurance cover** – If you require Death only or Death and TPD insurance cover that is tailored to your own personal circumstances, then you can choose instead to apply for customised insurance cover through OneAnswer Personal Super //Select
- **Insurance cover through OneCare Super** – Insurance cover may also be arranged through ING's OneCare Super with your insurance premiums transferred from your OneAnswer Personal Super //Select account.

You should discuss the amount and type of insurance cover you may need with your financial adviser.



## More information?

For more detailed information, refer to the section 'What insurance cover can I choose through OneAnswer Personal Super?' in the OneAnswer Personal Super Additional Information Guide.

## Basic insurance cover

If eligible, upon joining OneAnswer Personal Super //Select you can receive a basic level of insurance cover. The level of cover you receive is determined by your age as detailed below:

| Age next birthday | Death and TPD cover |
|-------------------|---------------------|
| 21–30             | \$250,000           |
| 31–35             | \$300,000           |
| 36–40             | \$200,000           |
| 41–45             | \$125,000           |
| 46–50             | \$70,000            |
| 51–55             | \$40,000            |

You can choose to not accept the basic insurance cover or you may choose instead to arrange insurance cover through OneAnswer Personal Super //Select that is suited to your own personal circumstances as detailed below.

## Customised insurance cover

If you require Death only or Death and TPD insurance cover that is tailored to your own personal circumstances then you can choose to apply for customised insurance cover through OneAnswer Personal Super //Select including:

- Death Only cover (including terminal illness)
- Death and TPD cover.

Refer to the following table to determine whether you are eligible to apply for insurance through OneAnswer Personal Super //Select, and if so, the maximum level of insurance cover available to you.

| Age next birthday  | Maximum level of insurance cover (sum insured)  |
|--|---|
| <b>Death Only cover (including terminal illness)</b>         |   |
| Aged between 16 and 70 at the date of commencement of cover. | Death cover – No limit*<br>Terminal illness limit – \$2,500,000 (with any balance payable on death) |
| <b>Death and Total and Permanent Disablement (TPD) cover</b> |   |
| Aged between 16 and 64 at the date of commencement of cover. | Death cover – no limit*<br>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 //Select have their application for cover, or increases in cover, assessed.

To ensure your insurance keeps up with the cost of living, ING Life will automatically increase the amount insured annually (each July) by the indexation factor (subject to maximum cover levels applicable to the benefit selected). You may elect to receive Index Linking in your application for insurance.

To help you adjust your insurance cover as your own circumstances change, you may also apply for an increase in your existing insurance cover (Death Only cover and Death and TPD cover) up to a specific amount without underwriting on the occurrence of specific life events. These events include marriage, the birth or adoption of a child, your child starting secondary school, taking out a mortgage for the purchase of your first home, or where your salary package increases by 20% or more. For more information refer to the section 'What insurance cover can I choose through OneAnswer Personal Super?' in the OneAnswer Personal Super Additional Information Guide.

Under superannuation law, the Trustee may only release a benefit (including any terminal illness, Death or TPD benefit paid to the Trustee by an insurer) where a condition of release has been satisfied.

## Insurance cover through OneCare Super

If you are eligible, you may apply for insurance cover through OneCare Super issued by ING Life. You may nominate to have your OneCare Super insurance premiums transferred annually from your OneAnswer Personal Super //Select account.

For further information about this insurance cover please refer to the OneCare Product Disclosure Statement issued by the Trustee which is available by calling Customer Services on 133 665, at [www.ing.com.au](http://www.ing.com.au) or speak to your financial adviser.

Your financial adviser can help you select the right insurance cover to meet your needs.

# What are the fees and charges?

## 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.fido.asic.gov.au](http://www.fido.asic.gov.au)) has a superannuation fee calculator to help you check out different fee options.

## Fees and other costs

This section shows the fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the Fund assets as a whole.

Fees and costs for OneAnswer Personal Super //Select are set out on pages 32 to 41 of this book. Fees and costs for OneAnswer Pension //Select are set out on pages 42 to 50 of this book.

Information about taxes is set out in the section 'What else do I need to know?' under the heading 'Tax information' in the relevant OneAnswer Personal Super and OneAnswer Pension Additional Information Guides.

Insurance costs are set out in the section 'What insurance cover can I choose through OneAnswer Personal Super?' in the OneAnswer Personal Super Additional Information Guide.

OneAnswer Personal Super //Select and OneAnswer Pension //Select have simple fee structures with no upfront fees. You will be charged an Ongoing Fee for your investment and can negotiate a fee for advice with your financial adviser.

You may also be rewarded with an Ongoing Fee rebate as your account balance grows.

You should read all the information about fees and costs because it is important to understand their impact on your investment.

Fees and costs for individual investment funds within OneAnswer Personal Super //Select are set out on pages 34 and 35 of this book. Fees and costs for individual investment funds within OneAnswer Pension //Select are set out on pages 44 and 45 of this book.

# Fees and other costs – OneAnswer Personal Super //Select

The fees, costs and rebates for OneAnswer Personal Super //Select are shown before taking into account any income tax deduction. Where a tax deduction is available for fees, costs and rebates, that deduction will generally be passed on to you.

| Type of fee or cost  | Amount  | How and when paid  |
|--|---|--|
| <b>Fees when your money moves in or out of the Fund*</b>   |   |  |
| <b>Establishment Fee</b><br>The fee to open your investment.   | Nil   | Not applicable.  |
| <b>Contribution Fee</b><br>The fee on each amount contributed to your investment – by you or your employer.  | Nil   | Not applicable.  |
| <b>Withdrawal Fee</b><br>The fee on each amount you take out of your investment.   | Nil   | Not applicable.  |
| <b>Termination Fee</b><br>The fee to close your investment.  | Nil   | Not applicable.  |
| <b>Management costs</b>  |   |  |
| The fees and costs for managing your investment.<br><br>The amount you pay for specific investment funds is shown on pages 34 and 35 of this book. | <b>Ongoing Fees<sup>†</sup></b><br>Ongoing Fees range from – 0.45% p.a. to 2.20% p.a.                     | <b>Ongoing Fees</b><br>Ongoing Fees of a higher structure are deducted from the assets of each investment fund and included in the unit price. This fee includes OneAnswer's Administration Fee and the underlying fund manager's Investment Management Fee.<br><br>You will receive a Select Fee rebate of part of the fees deducted from the assets so that your <b>effective</b> Ongoing Fee is the amount stated on pages 34 and 35 of this book.<br><br>This rebate is calculated monthly and is credited as additional units to your account quarterly on or about the same day as your account start date, or on full withdrawal. Refer to pages 34 and 35 for the rebate amounts.<br><br>Performance fees may also be applicable to specific investment funds. Please refer to 'Performance fees' on page 37 of this book. |
|  | <b>ING MoneyForLife Fee</b><br>Fee range for ING MoneyForLife investment funds – 1.15% p.a. to 1.45% p.a. | <b>ING MoneyForLife Fee</b><br>This fee is calculated on the ING MoneyForLife Protected Income Base and is an additional fee to the Ongoing Fees for ING MoneyForLife investment funds and is deducted from your account balance on or about the monthly anniversary of your account.<br><br>Please refer to 'ING MoneyForLife Fee' on page 37 of this book.   |
|  | <b>Ongoing Fee rebate</b><br>Ongoing Fee rebates may apply to account balances over \$100,000.            | <b>Ongoing Fee rebate</b><br>Ongoing Fee rebates are calculated and credited as additional units to your OneAnswer Personal Super //Select account on or about the monthly anniversary of your account.<br><br>The rebates reduce the effective Ongoing Fees charged.<br><br>Please refer to 'Ongoing Fee rebate' on page 36 of this book.   |
|  | <b>Member Fee</b><br>A Member Fee of \$56.47 p.a. applies to account balances under \$10,000.             | <b>Member Fee</b><br>This fee is deducted from your account balance annually. Please refer to 'Member Fee' on page 37 of this book.  |

| Type of fee or cost  | Amount   | How and when paid   |
|--|--|---|
| Service fees <sup>‡</sup>  |  |   |
| <b>Investment Switching Fee*</b><br>The fee for changing investment funds. | ING MoneyForLife investment funds – 1% <sup>§</sup> of the total amount switched from any of the ING MoneyForLife investment funds.<br><br>All other investment funds – nil. | <b>ING MoneyForLife Switching Fee</b><br>This fee is deducted from the total amount switched. |

\* You may also incur a buy/sell spread when your money moves in or out of an investment fund. Please refer to 'Transaction cost factors (buy/sell spreads)' on page 38 of this book.

† Ongoing Fees are expressed as a percentage of gross assets unless otherwise indicated.

‡ Other service fees may apply. Please refer to 'Service fees' on pages 38 of this book.

§ This fee is waived for the first request to switch out of any ING MoneyForLife investment funds for each ING MoneyForLife anniversary year.



## Ongoing Fees

The following tables list the Ongoing Fees of the higher fee structure deducted from the assets of each investment fund and included in the unit price. You will receive a Select Rebate of part of these fees so that your **effective** Ongoing Fee is the amount stated below.

### OptiMix investment funds

| Investment fund                         | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|---|---|----------------------------------|---|
| <b>Profile 1 – Defensive</b>            |   |                                  |   |
| OptiMix Australian Fixed Interest       | 1.87  | 0.70                             | <b>1.17</b>                             |
| <b>Profile 2 – Conservative</b>         |   |                                  |   |
| OptiMix Conservative                    | 1.99  | 0.70                             | <b>1.29</b>                             |
| <b>Profile 3 – Moderate</b>             |   |                                  |   |
| OptiMix Moderate                        | 2.05  | 0.70                             | <b>1.35</b>                             |
| <b>Profile 4 – Growth</b>               |   |                                  |   |
| OptiMix Balanced                        | 2.07  | 0.70                             | <b>1.37</b>                             |
| OptiMix Growth                          | 2.14  | 0.70                             | <b>1.44</b>                             |
| <b>Profile 5 – High growth</b>          |   |                                  |   |
| <b>Property</b>                         |   |                                  |   |
| OptiMix Property Securities             | 2.13  | 0.70                             | <b>1.43</b>                             |
| <b>Australian shares</b>                |   |                                  |   |
| OptiMix Australian Shares               | 2.13  | 0.70                             | <b>1.43</b>                             |
| OptiMix Geared Australian Shares        | 2.90  | 0.70                             | <b>2.20*</b>                            |
| <b>Global shares</b>                    |   |                                  |   |
| OptiMix Global Emerging Markets Shares  | 2.40  | 0.70                             | <b>1.70</b>                             |
| OptiMix Global Shares                   | 2.34  | 0.70                             | <b>1.64</b>                             |
| OptiMix Global Smaller Companies Shares | 2.44  | 0.70                             | <b>1.74</b>                             |
| <b>Multi-sector</b>                     |   |                                  |   |
| OptiMix High Growth                     | 2.23  | 0.70                             | <b>1.53</b>                             |

### ING and externally managed investment funds

| Investment fund                              | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|--|---|----------------------------------|---|
| <b>Profile 1 – Defensive</b>                 |   |                                  |   |
| ANZ Flexible Term Deposit Fund               | 0.75  | 0.30                             | <b>0.45</b>                             |
| ANZ Flexible Term Deposit Plus               | 0.75  | 0.30                             | <b>0.45</b>                             |
| BlackRock Monthly Income                     | 1.78  | 0.70                             | <b>1.08</b>                             |
| Colonial First State Global Credit Income    | 1.73  | 0.70                             | <b>1.03</b>                             |
| ING Cash                                     | 1.12  | 0.35                             | <b>0.77</b>                             |
| ING Diversified Fixed Interest               | 1.80  | 0.70                             | <b>1.10</b>                             |
| UBS Diversified Fixed Income                 | 1.61  | 0.70                             | <b>0.91</b>                             |
| Vanguard Index Diversified Bond              | 1.50  | 0.70                             | <b>0.80</b>                             |
| <b>Profile 2 – Conservative</b>              |   |                                  |   |
| Credit Suisse Syndicated Loan                | 2.09  | 0.70                             | <b>1.39</b>                             |
| Goldman Sachs JBWere Income Plus             | 2.10  | 0.70                             | <b>1.40</b>                             |
| ING Capital Stable                           | 1.95  | 0.70                             | <b>1.25</b>                             |
| ING Diversified High Yield                   | 1.80  | 0.70                             | <b>1.10</b>                             |
| Legg Mason Global Multi Sector               | 2.00  | 0.70                             | <b>1.30</b>                             |
| Perpetual Conservative Growth                | 2.10  | 0.70                             | <b>1.40</b>                             |
| UBS Defensive                                | 1.83  | 0.70                             | <b>1.13</b>                             |
| <b>Profile 3 – Moderate</b>                  |   |                                  |   |
| ING Balanced                                 | 1.95  | 0.70                             | <b>1.25</b>                             |
| ING Protected Growth Fund No. 2              | 2.65  | 0.70                             | <b>1.95</b>                             |
| Schroder Balanced                            | 2.09  | 0.70                             | <b>1.39</b>                             |
| UBS Balanced                                 | 1.88  | 0.70                             | <b>1.18</b>                             |
| <b>Profile 4 – Growth</b>                    |   |                                  |   |
| Barclays Global Investors Diversified Growth | 1.93  | 0.70                             | <b>1.23</b>                             |
| BlackRock Balanced                           | 2.08  | 0.70                             | <b>1.38</b>                             |
| Colonial First State Diversified             | 2.02  | 0.70                             | <b>1.32</b>                             |
| ING Active Growth                            | 1.95  | 0.70                             | <b>1.25</b>                             |
| ING Managed Growth                           | 1.95  | 0.70                             | <b>1.25</b>                             |
| ING Protected AUS 50                         | 2.65  | 0.70                             | <b>1.95</b>                             |
| ING Tax Effective Income                     | 1.95  | 0.70                             | <b>1.25</b>                             |
| Perpetual Balanced Growth                    | 2.20  | 0.70                             | <b>1.50</b>                             |



## ING and externally managed investment funds – continued

| Investment fund   | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|---|---|----------------------------------|---|
| <b>Profile 5 – High growth</b>                                  |   |                                  |   |
| <b>Property</b>   |   |                                  |   |
| Credit Suisse Property  | 2.01  | 0.70                             | <b>1.31</b>                             |
| ING Global Property Securities                                  | 2.20  | 0.70                             | <b>1.50</b>                             |
| ING Property Securities   | 1.95  | 0.70                             | <b>1.25</b>                             |
| Vanguard Property Securities Index                              | 1.53  | 0.70                             | <b>0.83</b>                             |
| <b>Australian shares</b>  |   |                                  |   |
| AMP Capital Responsible Investment Leaders Australian Shares    | 2.35  | 0.70                             | <b>1.65</b>                             |
| Ausbil Australian Emerging Leaders†                             | 2.03  | 0.70                             | <b>1.33</b>                             |
| Barclays Global Investors Australian Shares                     | 1.93  | 0.70                             | <b>1.23</b>                             |
| BT Core Australian Shares                                       | 2.00  | 0.70                             | <b>1.30</b>                             |
| BT Smaller Companies  | 2.06  | 0.70                             | <b>1.36</b>                             |
| Challenger Australian Share Income                              | 2.15  | 0.70                             | <b>1.45</b>                             |
| Colonial First State Core Australian Shares§                    | 2.05  | 0.70                             | <b>1.35</b>                             |
| Colonial First State Imputation                                 | 2.02  | 0.70                             | <b>1.32</b>                             |
| Fidelity Australian Equities                                    | 2.10  | 0.70                             | <b>1.40</b>                             |
| ING Australian Shares   | 1.95  | 0.70                             | <b>1.25</b>                             |
| ING Blue Chip Imputation  | 1.95  | 0.70                             | <b>1.25</b>                             |
| ING Emerging Companies  | 1.95  | 0.70                             | <b>1.25</b>                             |
| ING Select Leaders  | 1.95  | 0.70                             | <b>1.25</b>                             |
| ING Sustainable Investments – Australian Shares                 | 1.85  | 0.70                             | <b>1.15</b>                             |
| Investors Mutual Australian Shares                              | 2.07  | 0.70                             | <b>1.37</b>                             |
| Perennial Growth Shares   | 2.12  | 0.70                             | <b>1.42</b>                             |
| Perennial Value Shares  | 1.99  | 0.70                             | <b>1.29</b>                             |
| Perpetual Australian Shares                                     | 2.20  | 0.70                             | <b>1.50</b>                             |
| Schroder Australian Equity                                      | 2.02  | 0.70                             | <b>1.32</b>                             |
| Vanguard Australian Shares Index                                | 1.52  | 0.70                             | <b>0.82</b>                             |
| <b>Global shares</b>  |   |                                  |   |
| AMP Capital Responsible Investment Leaders International Shares | 2.40  | 0.70                             | <b>1.70</b>                             |
| AXA Global Equity Value   | 2.12  | 0.70                             | <b>1.42</b>                             |
| Barclays Global Investors International Shares                  | 2.03  | 0.70                             | <b>1.33</b>                             |
| Capital International Global Equities (Hedged)                  | 2.10  | 0.70                             | <b>1.40</b>                             |

| Investment fund                              | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|--|---|----------------------------------|---|
| <b>ING Global Emerging Markets</b>           |   |                                  |   |
| Shares                                       | 2.05  | 0.70                             | <b>1.35</b>                             |
| ING Global High Dividend                     | 2.05  | 0.70                             | <b>1.35</b>                             |
| ING Global Shares                            | 2.05  | 0.70                             | <b>1.35</b>                             |
| MFS Global Equity                            | 2.05  | 0.70                             | <b>1.35</b>                             |
| Perpetual International Shares               | 2.30  | 0.70                             | <b>1.60</b>                             |
| Platinum International                       | 2.79  | 0.70                             | <b>2.09</b>                             |
| T. Rowe Price Global Equity                  | 2.40  | 0.70                             | <b>1.70</b>                             |
| Vanguard International Shares Index          | 1.54  | 0.70                             | <b>0.84</b>                             |
| Vanguard International Shares Index (Hedged) | 1.54  | 0.70                             | <b>0.84</b>                             |
| Zurich Investments Global Thematic Shares    | 2.08  | 0.70                             | <b>1.38</b>                             |
| <b>Multi-sector</b>                          |   |                                  |   |
| BlackRock Asset Allocation Alpha†            | 2.15  | 0.70                             | <b>1.45</b>                             |
| ING High Growth                              | 1.95  | 0.70                             | <b>1.25</b>                             |
| <b>Infrastructure</b>                        |   |                                  |   |
| RARE Infrastructure Value†                   | 2.25  | 0.70                             | <b>1.55</b>                             |

## ING MoneyForLife investment funds

| Investment fund                     | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|-------------------------------------|---|----------------------------------|---|
| <b>Profile 2 – Conservative</b>     |   |                                  |   |
| ING MoneyForLife Index Conservative | 1.65  | 0.70                             | <b>0.95†</b>                            |
| <b>Profile 3 – Moderate</b>         |   |                                  |   |
| ING MoneyForLife Index Balanced     | 1.75  | 0.70                             | <b>1.05†</b>                            |
| ING MoneyForLife Index Moderate     | 1.70  | 0.70                             | <b>1.00†</b>                            |

\* This is the Ongoing Fee charged on the net assets of the fund. Assuming a gearing ratio of 50%, this would represent an Ongoing Fee on gross assets of 1.10% p.a.

† In addition to the Ongoing Fee a performance fee may be payable for this fund. Please refer to 'Performance fees' on page 37 of this book for further details.

‡ In addition to the Ongoing Fee, an ING MoneyForLife Fee is payable for this investment fund. Please refer to 'ING MoneyForLife Fee' on page 37 of this book.

§ This investment fund will be available from 23 November 2009.

## Additional explanation of fees and costs

### Investment Management Fees

Each investment fund's Investment Management Fee (IMF), charged by the underlying fund manager, includes the fees, charges and expense recoveries which relate specifically to the management of each investment fund. The IMFs are part of the Ongoing Fees listed in the tables on pages 34 and 35 of this book. IMFs are an expense of the Fund. They are therefore not a fee or charge of the Trustee. The IMFs are current at the time of preparation of the PDS and are subject to change by the fund manager without notice and can vary over time (refer to 'Expenses' on page 40 of this book). This may affect the Ongoing Fee and rate of return of an investment fund.

### Ongoing Fee rebate

Ongoing Fee rebates apply to account balances over \$100,000, thereby reducing Ongoing Fees. This rebate reduces the net Ongoing Fee payable. The rebate is based on your total account balance (excluding investments in ANZ FTD Fund, ANZ FTD Plus and ING Cash). The maximum Ongoing Fee is charged and a fee rebate is applied.

The rebates paid are set out in the following table:

| Account balance        | Ongoing Fee rebate |
|------------------------|--------------------|
| First \$100,000        | Nil                |
| Next \$100,000         | 0.235% p.a.        |
| Next \$100,000         | 0.471% p.a.        |
| Amounts over \$300,000 | 0.706% p.a.        |

#### Example:

Harry has the following investments:

- ING Cash \$30,000\*
- ING Balanced \$140,000
- ING Australian Shares \$60,000
- OptiMix Moderate \$60,000
- Credit Suisse Property \$60,000

**Total account balance \$350,000**

The Ongoing Fee rebate is calculated as follows:

| Account balance        | Rebate calculation      | Ongoing Fee rebate                         |
|------------------------|-------------------------|--|
| First \$100,000        | \$100,000 x 0.00% p.a.  | \$0  |
| Next \$100,000         | \$100,000 x 0.235% p.a. | \$235                                      |
| Next \$100,000         | \$100,000 x 0.471% p.a. | \$471                                      |
| Amounts over \$300,000 | \$20,000 x 0.706% p.a.  | \$141                                      |
| <b>Total rebate</b>    |                         | <b>\$847 p.a.*<br/>(\$70.58 per month)</b> |

\* The balance of ING Cash is excluded from the calculation of the Ongoing Fee rebate.

**Note:** This example is illustrative only and should not be regarded as a forecast for your investment, nor regarded as indicative of future performance.

## Performance fees

Performance fees are currently applicable only for the following investment funds:

- Ausbil Australian Emerging Leaders
- BlackRock Asset Allocation Alpha
- RARE Infrastructure Value.

We do not charge performance fees directly; however, performance fees may be payable from the underlying investment fund to the fund manager. The fund manager may charge a performance fee if the underlying investment fund outperforms the relevant investment benchmark. The relevant benchmarks and performance fees are noted below.

| Benchmark  | Performance fee  | Actual performance fee as at 30 June 2009* (% p.a.) |
|--|--|---|
| <b>Ausbil Australian Emerging Leaders</b>  |  |   |
| 70% S&P/ASX Midcap 50 Accumulation Index and 30% S&P/ASX Small Ordinaries Accumulation Index | 15% of outperformance above the benchmark (exclusive of fees) <sup>†</sup>                     | 1.70  |
| <b>BlackRock Asset Allocation Alpha</b>  |  |   |
| UBS Bank Bill Index  | 20% of outperformance above the benchmark <sup>†</sup>   | 2.54  |
| <b>RARE Infrastructure Value</b>   |  |   |
| An accumulation index comprising the OECD G7 Inflation Index plus 5.5% per annum             | 10.25% of the investment returns made in excess of the benchmark, subject to a high water mark | 0.00  |

\* Past performance is not indicative of future performance. The performance fee payable may differ from year to year.

† Exclusive of Goods and Services Tax (GST) and Reduced Input Tax Credit (RITC). If a period of underperformance to the benchmark occurs, the performance fee accrued is frozen at its current level and further performance fees do not start accruing again until the full amount of underperformance is recouped.

‡ The difference between the performance return of BlackRock Asset Allocation Alpha and its corresponding benchmark (cumulative outperformance) must be greater than it was when a performance fee was last paid (high water mark).

Any such performance fees are reflected as a reduction in the returns generated by the underlying investment fund and, therefore, in the value of your investment in the applicable investment fund. The performance fee is accrued daily and drawn monthly in arrears. Each unit price of the underlying investment fund reflects accrued performance fees. The performance fee for RARE Infrastructure Value is accrued daily and deducted half yearly.

## OptiMix investment funds

We pay the underlying investment managers' fees from the Ongoing Fees of each OptiMix investment fund. The Ongoing Fee of the following investment funds may include a performance fee payable to the fund manager of the underlying fund:

- OptiMix Australian Shares
- OptiMix Balanced
- OptiMix Conservative
- OptiMix Geared Australian Shares
- OptiMix Growth
- OptiMix High Growth.
- OptiMix Moderate.

The performance fee is paid only if the underlying managers meet specified performance targets. Any such performance fees do not represent an additional charge to you.

## Member Fee

This is an account keeping fee of \$56.47 p.a. where your total account balance (excluding investments in ANZ FTD Fund, ANZ FTD Plus and ING Cash) is under \$10,000.

The fee will be deducted on an annual basis on or about the date corresponding to the commencement date of your account, or pro-rated upon full withdrawal from your OneAnswer Personal Super //Select account.

## ING MoneyForLife Fee

The ING MoneyForLife Fee for each of the ING MoneyForLife investment funds is calculated on the percentage of the Protected Income Base apportioned by notionally allocating the Protected Income Base between the ING MoneyForLife investment funds according to the daily balance of each of these investment funds. The Fee is deducted from the investment fund monthly in arrears on the anniversary of the establishment of your OneAnswer Personal Super //Select account. It is in addition to the Ongoing Fee for the investment fund as detailed on page 35 of this book.

| Investment fund                     | ING MoneyForLife Fee (% p.a.) |
|-------------------------------------|-------------------------------|
| ING MoneyForLife Index Conservative | 1.15                          |
| ING MoneyForLife Index Balanced     | 1.45                          |
| ING MoneyForLife Index Moderate     | 1.29                          |

Under the life insurance policy issued by ING Life to provide the guaranteed income payments, ING Life has the right to vary the fees charged under the policy by giving 30 days' notice to the Trustee. Any increase in fees charged by ING Life will increase the ING MoneyForLife Fee and will be limited to a maximum of twice the fee that applied when the policy was issued.

**Example:**

Jim has the following investment:

| Fund  | Fund balance      | Protected Income Base                    |
|---|-------------------|--|
| ING MoneyForLife Index Conservative                       | \$45,000          | –  |
| ING MoneyForLife Index Balanced                           | \$55,000          | –  |
| <b>Total balance in ING MoneyForLife investment funds</b> | <b>\$100,000</b>  | <b>\$110,000</b>                         |
| Fee   | Ongoing Fee       | ING MoneyForLife Fee*                    |
| ING MoneyForLife Index Conservative                       | 0.95% x \$45,000  | 1.15% x \$45,000 / \$100,000 x \$110,000 |
| ING MoneyForLife Index Balanced                           | 1.05% x \$55,000  | 1.45% x \$55,000 / \$100,000 x \$110,000 |
| <b>Total fees</b>   | <b>\$1,005.00</b> | <b>\$1,446.50</b>                        |

Total annual fee payable by Jim is **\$2,451.50**.

\* Actual fee calculations are based on daily attributed amounts.

**Note:** This example is illustrative only and should not be regarded as a forecast for your investment, nor regarded as indicative of future performance.

## Service fees

### Switching

There are currently no investment switching fees charged for switching between any of the investment funds except for ING MoneyForLife investment funds (refer to page 27 of this book).

### Transaction cost factors (buy/sell spreads)

Transaction costs are additional costs incurred when buying and selling investment fund assets. These transaction costs include brokerage, stamp duty and costs incurred when buying and selling units in investment funds.

A transaction cost factor (buy spread) may be included in the unit price used to buy units in an investment fund to allow for some or all of the costs of buying assets. Similarly, a transaction cost factor (sell spread) may be included in the unit price used to sell units in an investment fund to allow for some or all of the cost of selling assets.

Transaction cost factors of up to 1.40% may apply when calculating 'buy' (issue) and 'sell' (redemption) unit prices. The transaction cost factors that apply are based on an estimate of the transaction costs incurred by the investment fund. These costs are deducted by us and paid to the underlying fund. They are an additional cost paid by you at the time of the transaction. The transaction cost factors for each investment fund are available by contacting Customer Services or at [www.ing.com.au](http://www.ing.com.au) > Performance & updates.

For example, for every \$1,000 that you invest in ING Managed Growth, the estimated transaction cost that is incurred is 0.18% or \$1.80. This amount is reflected in the 'buy' unit price at the time of your transaction.

**Note:** If a transaction cost factor applies to an investment fund then it will apply when switching, including as a result of auto-rebalancing or dollar cost averaging.

### Family law fees

Please note that the Trustee may charge for some costs incurred in attending to enquiries and/or other work in relation to family law and superannuation matters. Currently, we do not charge such fees. We will advise you of any change to this position.

## Financial adviser payments

### Adviser Service Fees

This is an optional fee that is agreed between you and your financial adviser.

If you agree to pay your financial adviser an Adviser Service Fee (ASF) for your financial adviser's services in relation to your investment, we will deduct this amount from your account. You choose whether the fee will be deducted by redeeming units across all your investment funds or by redeeming units from one nominated investment fund.

Unless you indicate otherwise, we will assume that the amount nominated on the Application Form is the after-tax amount. The amount your financial adviser receives may include GST.

At our discretion we may decline to deduct any of these fees.

There are three ways you can choose to have this fee paid:

- **Ongoing Adviser Service Fee** – This fee may be charged on an ongoing basis as a percentage of your account balance or as a set dollar amount per annum. This fee will be calculated and deducted from your account balance on or about the monthly anniversary of your account.  
You can terminate this fee at any time by notifying us in writing.
- **One-off Adviser Service Fee** – This fee may be charged on a one-off basis as a set dollar amount or as a percentage of either:
  - your investment at the time of your initial or additional investment
  - your total account balance at any other time.

Where this fee is being charged at the time of your investment, it will be deducted after your investment has been processed.

#### Example: How an ongoing ASF is calculated

If you have a \$10,000 total account balance and have requested an ongoing ASF of 1.00% p.a. (1.18% p.a. before tax), the amount deducted from your account would be \$100 p.a. (\$10,000 x 1%) or \$8.33 per month.

**Note:** This example is illustrative only and should not be regarded as a forecast for your investment, nor regarded as indicative of future performance.

- **Deferred Adviser Service Fee** – This fee may be calculated on your initial and/or any subsequent investments. The DASF deducted from your account is 1.18% (1.00% p.a. after tax) of your investment amount each year, over the agreed term whilst you are a member of the Fund. The DASF will be deducted on a quarterly basis on or about the same day as your account start date.

A nominal amount of the DASF (up to 0.25% p.a.) may be retained by us to pay for our costs of offering this service. The amount paid to your financial adviser is dependent on the term selected. The following table shows the equivalent amount of DASF paid to your financial adviser at the time of each investment:

| DASF over the term                                    | Selected term | Amount paid to the financial adviser |
|---|---------------|--------------------------------------|
| 1.18% p.a.<br>(1.00% p.a. after tax)<br>over the term | 1 year        | 0.75%                                |
|   | 2 years       | 1.50%                                |
|   | 3 years       | 2.25%                                |
|   | 4 years       | 3.00%                                |

For example, if you have an investment amount of \$10,000 and have negotiated a selected term of three years, the total DASF over the term deducted from your account would be \$300 (\$10,000 x 1% x 3 years) or \$25 per quarter. Your financial adviser will be paid \$225 (\$10,000 x 2.25%) at the time of your investment.

### Other financial adviser payments

We may make payments to dealer groups based on commercial arrangements. We may also make payments to dealer groups or to financial advisers to enable them to provide educational or marketing support. These payments are made by us and not charged to you or your OneAnswer Personal Super //Select account. These other payments are up to a maximum of 0.15% p.a. of funds under management (inclusive of GST).

### Insurance commission

If you have basic insurance cover issued through your OneAnswer Personal Super //Select account, level commission of 27.5% p.a. (inclusive of GST) is payable to your financial adviser and can be negotiated with them.

If you have customised insurance cover issued through your OneAnswer Personal Super account, the actual commission payable to your financial adviser will depend upon the financial arrangement you have with your financial adviser and the type of commission selected:

- Level commission – 27.5% p.a. is payable to your financial adviser as commission and can be negotiated with them.
- Hybrid commission – 70% of your annual premium is paid to your financial adviser in the first year as commission and 17% p.a. is paid in the second year and each year thereafter.
- Upfront commission – 100% of your annual premium is paid to your financial adviser in the first year as commission and 9% p.a. is paid in the second year and each year thereafter.

The commission amounts quoted above are inclusive of GST. Any insurance commission is included in your insurance premium and is not an additional cost to you.

### Insurance premiums

Premiums for any life insurance cover offered through OneAnswer Personal Super //Select are debited from your account monthly in arrears, on or about the date corresponding to the commencement date of your account. A minimum annual premium of \$150 applies. You choose whether the premium will be deducted by redeeming units across all your investment funds or by redeeming units from one nominated investment fund. For more information on the cost of the life insurance offered through OneAnswer Personal Super //Select, see the section 'What insurance cover can I choose through OneAnswer Personal Super?' in the OneAnswer Personal Super Additional Information Guide.

### Other fees and additional information

#### Income tax and fees

The fees, costs and rebates in this PDS for OneAnswer Personal Super //Select are shown before taking into account any income tax deduction.

Where a tax deduction is available for fees, costs and rebates, that deduction will generally be passed on to you.

For example, if you are charged a \$100 'before tax' fee and a tax deduction is available (at 15%), the net amount reflected in your account balance will be \$85.

Where tax is payable on a rebate, the after tax rebate amount will be passed on to you.

For more information about tax refer to the section 'What else do I need to know' under the heading 'Tax information' on page 51 of this book.

#### Goods and Services Tax

Expenses that we pay in administering your superannuation investment may be subject to Goods and Services Tax (GST). To the extent that a credit can be claimed for GST paid, the benefit of the credit is passed on to you. The fees in this PDS are shown on this basis. The financial adviser payments shown on pages 38 and 39 of this book are inclusive of GST. GST does not apply when you withdraw your benefits.

#### Dishonour fee

A fee of \$11.76 is charged to your OneAnswer Personal Super //Select account where any payment made by direct debit is dishonoured (for example, insufficient funds are available in the account debited).

#### Processing fee

Your financial institution may charge a processing fee each time you make a contribution using the Regular Investment Plan. This amount will vary depending on your financial institution.

#### Government charges

Any additional costs resulting from any government charges will be paid from your OneAnswer Personal Super //Select account.

## Member protection

Under Federal Government legislation, superannuation funds may be required to protect small account balances from erosion by fees. A 'small account' is an individual member's account with a balance of less than \$1,000 that includes employer contributions for Superannuation Guarantee or Award purposes.

OneAnswer Personal Super //Select will protect eligible small accounts by ensuring fees deducted in any reporting period do not exceed the investment earnings credited to a member's account for that period. However, insurance premiums or taxation, if any, will continue to be deducted from your small account.

Any fees deducted in excess of investment earnings are reimbursed to members with account balances under \$1,000 at the annual review date.

If your account balance is less than \$1,000, we may transfer your account balance to an Eligible Rollover Fund (ERF) that accepts small balances and complies with member protection rules. Our preferred ERF is the Australian Eligible Rollover Fund. For more information on the ERF refer to page 53 of this book.

## Alterations to fees

We reserve the right to change any of our fees and charges from their present levels without your consent. Any increase will only take effect after the Trustee has provided you with 30 days written notice. The IMFs may be altered by the fund manager at any time.

Under the life insurance policy issued by ING Life to provide the guaranteed income payments in relation to the ING MoneyForLife investment funds, ING Life has the right to vary the fees charged under the policy by giving 30 days' notice to the Trustee. Any increase in fees charged by ING Life will increase the ING MoneyForLife Fee (detailed on page 37 of this book) and will be limited to a maximum of twice the fee that applied when the policy was issued.

The fees contained in this PDS are up to date at the time of its preparation. For updated information please visit the ING website at [www.ing.com.au](http://www.ing.com.au)

## Expenses

The Ongoing Fees of the investment funds managed by fund managers other than ING Investment Management include the IMF (fees, charges and expense recoveries) of the underlying fund managers, advised to us at the time of writing.

These may change in the future and this may affect the Ongoing Fees and rate of return of an investment fund. We disclose details of Ongoing Fees on the ING website and we will notify members via the website of any pending or future increases or decreases.

The Ongoing Fees information in this PDS is current at the time of writing. Before making an investment decision, members should refer to the website in conjunction with this PDS to determine the costs that will be applicable to their investment funds.

## Other charges

The Trust Deed of the ING MasterFund permits the Trustee to be reimbursed from the Fund assets for all costs, charges, expenses and outgoings reasonably and properly incurred by the Trustee in connection with the performance of its duties or the exercise of its rights, powers, administration or termination of the Fund.

## Payments from fund managers and related parties

We may receive a fund manager payment from external fund manager's based on funds under management. These amounts are already considered when determining the fees and charges for each investment fund. These payments come from each fund manager's resources and are not an additional fee to you. These fund manager payments are up to a maximum of 0.60% p.a.

We may receive payments from ANZ Bank on amounts held in the ANZ FTD Plus and ANZ FTD Fund. These payments are not an additional charge to you.

## Alternative Form of Remuneration Register

ING Australia maintains an Alternative Form of Remuneration Register (Register) in accordance with IFSA Industry Code of Practice on Alternative Forms of Remuneration in the Wealth Management Industry. The Register outlines the alternative forms of remuneration which are paid and received from givers and receivers of such remuneration. If you would like to view the Register or receive a paper copy, please contact Customer Services on 133 665.

## Example of annual fees and costs for a balanced investment option

The table below provides an example of how the fees and costs in a balanced investment option for this product can affect your superannuation investment over a one-year period. You should use this table to compare this product with other superannuation products.

### ING Managed Growth

| Balance of \$50,000 with total contributions of \$5,000 during the year |            |  |
|---|------------|--|
| Contribution  | Nil        | Not applicable.  |
| Fees  |            |  |
| Plus  | 1.25% p.a. | And, for every \$50,000 you have in the fund you will be charged \$625* each year.   |
| Management costs  |            |  |
| Equals  |            |  |
| 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 \$625.† |
|   |            | What it costs you will depend on the investment option you choose and the fees you negotiate with your financial adviser.  |

\* Ongoing Fee rebates apply when your account balance exceeds \$100,000. Please refer to 'Ongoing Fee rebate' on page 36 of this book.

† You may also incur a buy/sell spread when your money moves in or out of an investment fund. Please refer to 'Transaction cost factors (buy/sell spreads)' on page 38 of this book.



# Fees and other costs – OneAnswer Pension //Select

| Type of fee or cost  | Amount  | How and when paid  |
|--|---|--|
| <b>Fees when you money moves in or out of the Fund*</b>  |   |  |
| <b>Establishment Fee</b><br>The fee to open your investment.   | Nil   | Not applicable   |
| <b>Contribution Fee</b><br>The fee for the initial investment you make.  | Nil   | Not applicable   |
| <b>Withdrawal Fee</b><br>The fee on each amount you take out of your investment.   | Nil   | Not applicable   |
| <b>Termination Fee</b><br>The fee to close your investment.  | Nil   | Not applicable   |
| <b>Management costs</b>  |   |  |
| The fees and costs for managing your investment.<br><br>The amount you pay for specific investment funds is shown on pages 44 and 45 of this book. | <b>Ongoing Fees<sup>†</sup></b><br>Ongoing Fees range from – 0.45% p.a. to 2.25% p.a.                     | <b>Ongoing Fees</b><br><br>Ongoing Fees of a higher structure are deducted from the assets of each investment fund and included in the unit price. This fee includes OneAnswer's Administration Fee and the underlying fund manager's Investment Management Fee.<br><br>You will receive a rebate of part of the fees deducted from the assets so that your <b>effective</b> Ongoing Fee is the amount stated on pages 44 and 45 of this book. This includes the Select Fee rebate which is calculated monthly and is credited as additional units to your account quarterly on or about same day as your account start date, or on full withdrawal. Refer to pages 44 and 45 for the rebate amounts.<br><br>All other rebates (including the Ongoing Fee rebate) are calculated and credited as additional units to your account monthly on or about the same day as your account start date. Refer to page 46 of this book for rebate amounts. Performance fees may also be applicable to specific investment funds. Please refer to 'Performance fees' on page 47 of this book. |
|  | <b>ING MoneyForLife Fee</b><br>Fee range for ING MoneyForLife investment funds – 1.15% p.a. to 1.92% p.a. | <b>ING MoneyForLife Fee</b><br><br>This fee is calculated on the ING MoneyForLife Protected Income Base and is an additional fee to the Ongoing Fee for ING MoneyForLife investment funds and is deducted from your account balance on or about the monthly anniversary of your account.<br><br>Please refer to 'ING MoneyForLife Fee' on page 47 of this book   |
|  | <b>Ongoing Fee rebate</b><br>Ongoing Fee rebates may apply to account balances over \$100,000.            | <b>Ongoing Fee rebate</b><br><br>The rebates reduce the effective Ongoing Fees charged.<br><br>Please refer to 'Ongoing Fee rebate' on page 46 of this book.   |
|  | <b>Member Fee</b><br>A Member Fee of \$48 p.a. applies to account balances under \$10,000.                | <b>Member Fee</b><br><br>This fee is deducted from your account balance annually. Please refer to 'Member Fee' on page 47 of this book.  |



| Type of fee or cost  | Amount   | How and when paid   |
|--|--|---|
| <b>Service fees<sup>†</sup></b>  |  |   |
| <b>Investment Switching Fee*</b><br>The fee for changing investment funds. | ING MoneyForLife investment funds – 1% <sup>§</sup> of the total amount switched from any of the ING MoneyForLife investment funds.<br><br>All other investment funds – nil. | <b>ING MoneyForLife Switching Fee</b><br>This fee is deducted from the total amount switched. |

\* You may also incur a buy/sell spread when your money moves in or out of an investment fund. Please refer to 'Transaction cost factors (buy/sell spreads)' on page 48 of this book.

† Ongoing Fees are expressed as a percentage of gross assets unless otherwise indicated.

‡ Other service fees may apply. Please refer to 'Service fees' on page 48 of this book.

§ This fee is waived for the first request to switch out of any of the ING MoneyForLife investment funds for each ING MoneyForLife anniversary year.

## Ongoing Fees

The following tables list the Ongoing Fees of a higher fee structure deducted from the assets of each investment fund and included in the unit price. You will receive a rebate of part of these fees so that your **effective** Ongoing Fee is the amount stated below.

### OptiMix investment funds

| Investment fund                         | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|---|---|----------------------------------|---|
| <b>Profile 1 – Defensive</b>            |   |                                  |   |
| OptiMix Australian Fixed Interest       | 1.76  | 0.65                             | <b>1.11</b>                             |
| <b>Profile 2 – Conservative</b>         |   |                                  |   |
| OptiMix Conservative                    | 1.86  | 0.65                             | <b>1.21</b>                             |
| <b>Profile 3 – Moderate</b>             |   |                                  |   |
| OptiMix Moderate                        | 1.92  | 0.65                             | <b>1.27</b>                             |
| <b>Profile 4 – Growth</b>               |   |                                  |   |
| OptiMix Balanced                        | 1.94  | 0.65                             | <b>1.29</b>                             |
| OptiMix Growth                          | 1.99  | 0.65                             | <b>1.34</b>                             |
| <b>Profile 5 – High growth</b>          |   |                                  |   |
| <b>Property</b>                         |   |                                  |   |
| OptiMix Property Securities             | 1.98  | 0.65                             | <b>1.33</b>                             |
| <b>Australian shares</b>                |   |                                  |   |
| OptiMix Australian Shares               | 1.98  | 0.65                             | <b>1.33</b>                             |
| OptiMix Geared Australian Shares        | 2.90  | 0.65                             | <b>2.25*</b>                            |
| <b>Global shares</b>                    |   |                                  |   |
| OptiMix Global Emerging Markets Shares  | 2.35  | 0.65                             | <b>1.70</b>                             |
| OptiMix Global Shares                   | 2.16  | 0.65                             | <b>1.51</b>                             |
| OptiMix Global Smaller Companies Shares | 2.25  | 0.65                             | <b>1.60</b>                             |
| <b>Multi-sector</b>                     |   |                                  |   |
| OptiMix High Growth                     | 2.07  | 0.65                             | <b>1.42</b>                             |

### ING and externally managed investment funds

| Investment fund                    | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|------------------------------------|---|----------------------------------|---|
| <b>Profile 1 – Defensive</b>       |   |                                  |   |
| ANZ Flexible Term Deposit Fund     | 0.75  | 0.30                             | <b>0.45</b>                             |
| ANZ Flexible Term Deposit Plus     | 0.75  | 0.30                             | <b>0.45</b>                             |
| ANZ Prime Cash Management Account† | n/a   | 0.30                             | <b>n/a</b>                              |
| BlackRock Monthly Income           | 1.69  | 0.65                             | <b>1.04</b>                             |

| Investment fund                              | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|--|---|----------------------------------|---|
| Colonial First State Global Credit Income    | 1.65  | 0.65                             | <b>1.00</b>                             |
| ING Cash                                     | 1.60  | 0.65                             | <b>0.95</b>                             |
| ING Diversified Fixed Interest               | 1.80  | 0.80                             | <b>1.00</b>                             |
| UBS Diversified Fixed Income                 | 1.67  | 0.80                             | <b>0.87</b>                             |
| Vanguard Index Diversified Bond              | 1.45  | 0.65                             | <b>0.80</b>                             |
| <b>Profile 2 – Conservative</b>              |   |                                  |   |
| Credit Suisse Syndicated Loan                | 2.00  | 0.65                             | <b>1.35</b>                             |
| Goldman Sachs JBVere Income Plus             | 2.05  | 0.65                             | <b>1.40</b>                             |
| ING Diversified High Yield                   | 1.80  | 0.80                             | <b>1.00</b>                             |
| ING Stable                                   | 1.80  | 0.80                             | <b>1.00</b>                             |
| Legg Mason Global Sector Bond                | 1.95  | 0.65                             | <b>1.30</b>                             |
| Perpetual Conservative Growth                | 2.15  | 0.80                             | <b>1.35</b>                             |
| UBS Defensive                                | 1.90  | 0.80                             | <b>1.10</b>                             |
| <b>Profile 3 – Moderate</b>                  |   |                                  |   |
| ING Balanced                                 | 1.80  | 0.65                             | <b>1.15</b>                             |
| ING Protected Growth Fund No. 2              | 2.60  | 0.65                             | <b>1.95</b>                             |
| Schroder Balanced                            | 2.15  | 0.80                             | <b>1.35</b>                             |
| UBS Balanced                                 | 1.95  | 0.80                             | <b>1.15</b>                             |
| <b>Profile 4 – Growth</b>                    |   |                                  |   |
| Barclays Global Investors Diversified Growth | 2.15  | 0.80                             | <b>1.20</b>                             |
| BlackRock Balanced                           | 2.15  | 0.80                             | <b>1.35</b>                             |
| Colonial First State Diversified             | 2.10  | 0.80                             | <b>1.30</b>                             |
| ING Active Growth                            | 1.80  | 0.65                             | <b>1.15</b>                             |
| ING Managed Growth                           | 1.80  | 0.65                             | <b>1.15</b>                             |
| ING Protected AUS 50                         | 2.60  | 0.65                             | <b>1.95</b>                             |
| ING Tax Effective Income                     | 1.80  | 0.65                             | <b>1.15</b>                             |
| Perpetual Balanced Growth                    | 2.25  | 0.80                             | <b>1.45</b>                             |
| <b>Profile 5 – High growth</b>               |   |                                  |   |
| <b>Property</b>                              |   |                                  |   |
| Credit Suisse Property                       | 2.11  | 0.80                             | <b>1.31</b>                             |
| ING Global Property Securities               | 2.15  | 0.65                             | <b>1.50</b>                             |
| ING Property Securities                      | 1.80  | 0.65                             | <b>1.15</b>                             |

## ING and externally managed investment funds – continued

| Investment fund   | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|---|---|----------------------------------|---|
| Vanguard Property Securities Index                              | 1.44  | 0.65                             | <b>0.79</b>                             |
| <b>Australian shares</b>  |   |                                  |   |
| AMP Capital Responsible Investment Leaders Australian Shares    | 2.30  | 0.65                             | <b>1.65</b>                             |
| Ausbil Australian Emerging Leaders <sup>†</sup>                 | 1.95  | 0.65                             | <b>1.30</b>                             |
| Barclays Global Investors Australian Shares                     | 1.85  | 0.65                             | <b>1.20</b>                             |
| BT Core Australian Shares                                       | 1.95  | 0.65                             | <b>1.30</b>                             |
| BT Smaller Companies  | 2.00  | 0.65                             | <b>1.35</b>                             |
| Challenger Australian Share Income                              | 2.10  | 0.65                             | <b>1.45</b>                             |
| Colonial First State Core Australian Shares <sup>  </sup>       | 2.00  | 0.65                             | <b>1.35</b>                             |
| Colonial First State Imputation                                 | 2.10  | 0.80                             | <b>1.30</b>                             |
| Fidelity Australian Equities                                    | 2.05  | 0.65                             | <b>1.40</b>                             |
| ING Australian Shares   | 1.80  | 0.65                             | <b>1.15</b>                             |
| ING Blue Chip Imputation  | 1.80  | 0.65                             | <b>1.15</b>                             |
| ING Emerging Companies  | 1.80  | 0.65                             | <b>1.15</b>                             |
| ING Select Leaders  | 1.80  | 0.65                             | <b>1.15</b>                             |
| ING Sustainable Investments – Australian Shares                 | 1.80  | 0.65                             | <b>1.15</b>                             |
| Investors Mutual Australian Shares                              | 2.15  | 0.80                             | <b>1.35</b>                             |
| Perennial Growth Shares   | 2.07  | 0.65                             | <b>1.42</b>                             |
| Perennial Value Shares  | 1.92  | 0.65                             | <b>1.27</b>                             |
| Perpetual Australian Shares                                     | 2.25  | 0.80                             | <b>1.45</b>                             |
| Schroder Australian Equity                                      | 2.10  | 0.80                             | <b>1.30</b>                             |
| Vanguard Australian Shares Index                                | 1.44  | 0.65                             | <b>0.79</b>                             |
| <b>Global shares</b>  |   |                                  |   |
| AMP Capital Responsible Investment Leaders International Shares | 2.35  | 0.65                             | <b>1.70</b>                             |
| AXA Global Equity Value   | 2.20  | 0.80                             | <b>1.40</b>                             |
| Barclays Global Investors International Shares                  | 1.95  | 0.65                             | <b>1.30</b>                             |
| Capital International Global Shares                             | 2.20  | 0.80                             | <b>1.40</b>                             |
| ING Global Emerging Markets Shares                              | 1.90  | 0.65                             | <b>1.25</b>                             |
| ING Global High Dividend  | 1.90  | 0.65                             | <b>1.25</b>                             |
| ING Global Shares   | 1.90  | 0.65                             | <b>1.25</b>                             |

| Investment fund                               | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|---|---|----------------------------------|---|
| MFS Global Equity                             | 1.95  | 0.65                             | <b>1.30</b>                             |
| Perpetual International Shares                | 2.35  | 0.80                             | <b>1.55</b>                             |
| Platinum International                        | 2.70  | 0.65                             | <b>2.05</b>                             |
| T. Rowe Price Global Equity                   | 2.35  | 0.65                             | <b>1.70</b>                             |
| Vanguard International Shares Index           | 1.46  | 0.65                             | <b>0.81</b>                             |
| Vanguard International Shares Index (Hedged)  | 1.46  | 0.65                             | <b>0.81</b>                             |
| Zurich Investments Global Thematic Shares     | 2.00  | 0.65                             | <b>1.35</b>                             |
| <b>Multi-sector</b>                           |   |                                  |   |
| BlackRock Asset Allocation Alpha <sup>‡</sup> | 2.10  | 0.65                             | <b>1.45</b>                             |
| ING High Growth                               | 1.80  | 0.65                             | <b>1.15</b>                             |
| <b>Infrastructure</b>                         |   |                                  |   |
| RARE Infrastructure Value <sup>‡</sup>        | 2.20  | 0.65                             | <b>1.55</b>                             |

## ING MoneyForLife investment funds

| Investment fund                     | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|-------------------------------------|---|----------------------------------|---|
| <b>Profile 2 – Conservative</b>     |   |                                  |   |
| ING MoneyForLife Index Conservative | 1.60  | 0.65                             | <b>0.95<sup>§</sup></b>                 |
| <b>Profile 3 – Moderate</b>         |   |                                  |   |
| ING MoneyForLife Index Balanced     | 1.70  | 0.65                             | <b>1.05<sup>§</sup></b>                 |
| ING MoneyForLife Index Moderate     | 1.65  | 0.65                             | <b>1.00<sup>§</sup></b>                 |

\* This is the Ongoing Fee charged on the net assets of the investment fund. Assuming a gearing ratio of 50%, this would represent an Ongoing Fee on gross assets of 1.45% p.a. in the Entry Fee option and 1.83% p.a. in the Nil Entry Fee option.

† For an explanation of how fees are applied to ANZ Prime CMA refer to the section 'ANZ Prime CMA' on page 49 of this book.

‡ In addition to the Ongoing Fee a performance fee may be payable for this investment fund. Please refer to 'Performance fees' on page 47 of this book for further details.

§ In addition to the Ongoing Fee, an ING MoneyForLife Fee is payable for this investment fund. Please refer to 'ING MoneyForLife Fee' on page 47 of this book.

|| This investment fund will be available from 23 November 2009.

## Additional explanation of fees and costs

### Investment Management Fees

Each investment fund's Investment Management Fee (IMF), charged by the underlying fund manager, includes the fees, charges and expense recoveries which relate specifically to the management of each investment fund. The IMFs are part of the Ongoing Fees listed in the tables on pages 44 and 45 of this book. IMFs are an expense of the Fund. They are therefore not a fee or charge of the Trustee. The IMFs are current at the time of preparation of the PDS and are subject to change by the fund manager without notice and can vary over time (refer to 'Expenses' on page 50 of this book). This may affect the Ongoing Fee and rate of return of an investment fund.

### Ongoing Fee rebate

Ongoing Fee rebates apply to account balances over \$100,000, thereby reducing Ongoing Fees. This rebate reduces the net Ongoing Fee payable. The rebate is based on your total account balance (excluding investments in ANZ FTD Fund, ANZ FTD Plus and ANZ Prime CMA) in OneAnswer Pension //Select. The maximum Ongoing Fee is charged and a fee rebate is applied.

The rebates paid are set out in the following table:

| Account balance        | Ongoing Fee rebate |
|------------------------|--------------------|
| First \$100,000        | Nil                |
| Next \$100,000         | 0.20% p.a.         |
| Next \$100,000         | 0.40% p.a.         |
| Amounts over \$300,000 | 0.60% p.a.         |

**Note:** Where you hold more than one OneAnswer Pension account we will not use the combined total of your accounts to calculate your Ongoing Fee rebate.

#### Example:

Joseph has the following investments:

- ANZ Prime CMA \$30,000\*
- ING Balanced \$140,000
- ING Australian Shares \$60,000
- OptiMix Moderate \$60,000
- Credit Suisse Property \$60,000

**Total account balance \$350,000**

The Ongoing Fee rebate is calculated as follows:

| Account balance        | Rebate calculation                     | Ongoing Fee rebate                      |
|------------------------|--|---|
| First \$100,000        | $\$100,000 \times 0.00\% \text{ p.a.}$ | \$0                                     |
| Next \$100,000         | $\$100,000 \times 0.20\% \text{ p.a.}$ | \$200                                   |
| Next \$100,000         | $\$100,000 \times 0.40\% \text{ p.a.}$ | \$400                                   |
| Amounts over \$300,000 | $\$20,000 \times 0.60\% \text{ p.a.}$  | \$120                                   |
| <b>Total rebate</b>    |  | <b>\$720 p.a.*<br/>(\$60 per month)</b> |

\* The balance held in ANZ Prime CMA is excluded from the calculation of the Ongoing Fee rebate.

**Note:** This example is illustrative only and should not be regarded as a forecast for your investment, nor regarded as indicative of future performance.

## Performance fees

Performance fees are currently applicable only for the following investment funds:

- Ausbil Australian Emerging Leaders
- BlackRock Asset Allocation Alpha
- RARE Infrastructure Value.

We do not charge performance fees directly, however, performance fees may be payable from the underlying investment fund to the fund manager. The fund manager may charge a performance fee if the underlying fund outperforms the relevant investment benchmark. The relevant benchmarks and performance fees are noted below.

| Benchmark  | Performance fee  | Actual performance fee as at 30 June 2009* (% p.a.) |
|--|--|---|
| <b>Ausbil Australian Emerging Leaders</b>  |  |   |
| 70% S&P/ASX Midcap 50 Accumulation Index and 30% S&P/ASX Small Ordinaries Accumulation Index | 15% of outperformance above the benchmark (exclusive of fees) <sup>†</sup>                     | 1.70  |
| <b>BlackRock Asset Allocation Alpha</b>  |  |   |
| UBS Bank Bill Index  | 20% of outperformance above the benchmark <sup>‡</sup>   | 2.54  |
| <b>RARE Infrastructure Value</b>   |  |   |
| An accumulation index comprising the OECD G7 Inflation Index plus 5.5% per annum             | 10.25% of the investment returns made in excess of the benchmark, subject to a high water mark | 0.00  |

\* Past performance is not indicative of future performance. The performance fee payable may differ from year to year.

<sup>†</sup> Exclusive of Goods and Services Tax (GST) and Reduced Input Tax Credit (RITC). If a period of underperformance to the benchmark occurs, the performance fee accrued is frozen at its current level and further performance fees do not start accruing again until the full amount of underperformance is recouped.

<sup>‡</sup> The difference between the performance return of BlackRock Asset Allocation Alpha and its corresponding benchmark (cumulative outperformance) must be greater than it was when a performance fee was last paid (high water mark).

Any such performance fees are reflected as a reduction in the returns generated by the underlying investment fund and, therefore, in the value of your investment in the applicable investment fund. The performance fee is accrued daily and drawn monthly in arrears. Each unit price of the underlying investment fund reflects accrued performance fees. The performance fee for RARE Infrastructure Value is accrued daily and deducted half-yearly.

## OptiMix investment funds

We pay the underlying investment managers' fees from the Ongoing Fees of each OptiMix investment fund. The Ongoing Fee of the following investment funds may include a performance fee payable to the fund manager of the underlying fund:

- OptiMix Australian Shares
- OptiMix Balanced
- OptiMix Conservative
- OptiMix Geared Australian Shares
- OptiMix Growth
- OptiMix High Growth
- OptiMix Moderate.

The performance fee is paid only if the underlying managers meet specified performance targets. Any such performance fees do not represent an additional charge to you.

## Member Fee

This is an account keeping fee of \$48 p.a. where your total account balance (excluding investments in ANZ FTD Fund, ANZ FTD Plus and ANZ Prime CMA) is under \$10,000.

The fee will be deducted on an annual basis on or about the date corresponding to the commencement date of your account or pro rated upon full withdrawal from your OneAnswer Pension //Select account.

## ING MoneyForLife Fee

The ING MoneyForLife Fee for each of the ING MoneyForLife investment funds is calculated on the percentage of the Protected Income Base apportioned by notionally allocating the Protected Income Base between the ING MoneyForLife investment funds according to the daily balance of each of these investment funds. The Fee is deducted from the investment fund monthly in arrears on the anniversary of the establishment of your OneAnswer Pension //Select account. It is in addition to the Ongoing Fee for the investment fund as detailed on page 45 of this book.

| ING MoneyForLife fee (% p.a.)       |                                  |                               |
|-------------------------------------|----------------------------------|-------------------------------|
| Investment fund                     | Without a reversionary pensioner | With a reversionary pensioner |
| ING MoneyForLife Index Conservative | 1.15                             | 1.62                          |
| ING MoneyForLife Index Balanced     | 1.45                             | 1.92                          |
| ING MoneyForLife Index Moderate     | 1.29                             | 1.76                          |

Under the life insurance policy issued by ING Life to provide the guaranteed income payments, ING Life has the right to vary the fees charged under the policy by giving 30 days' notice to the Trustee. Any increase in fees charged by ING Life will increase the ING MoneyForLife Fee and will be limited to a maximum of twice the fee that applied when the policy was issued.

**Example:**

Jim has nominated his wife Jean as a reversionary pensioner and has the following investment:

| Fund  | Fund balance      | Protected Income Base                    |
|---|-------------------|--|
| ING MoneyForLife Index Conservative                       | \$45,000          | —  |
| ING MoneyForLife Index Balanced                           | \$55,000          | —  |
| <b>Total balance in ING MoneyForLife investment funds</b> | <b>\$100,000</b>  | <b>\$110,000</b>                         |
| Fee   | Ongoing Fee       | ING MoneyForLife Fee*                    |
| ING MoneyForLife Index Conservative                       | 0.95% x \$45,000  | 1.62% x \$45,000 / \$100,000 x \$110,000 |
| ING MoneyForLife Index Balanced                           | 1.05% x \$55,000  | 1.92% x \$55,000 / \$100,000 x \$110,000 |
| <b>Total fees</b>   | <b>\$1,005.00</b> | <b>\$1,963.50</b>                        |

Total annual fee payable by Jim is **\$2,968.50**

\* Actual fee calculations are based on daily attributed amounts.

**Note:** This example is illustrative only and should not be regarded as a forecast for your investment, nor regarded as indicative of future performance.

## Service fees

### Switching

There are currently no investment switching fees charged for switching between any of the investment funds except for ING MoneyForLife investment funds (refer to page 43 of this book).

### Transaction cost factors (buy/sell spreads)

Transaction costs are additional costs incurred when buying and selling investment fund assets. These transaction costs include brokerage, stamp duty and costs incurred when buying and selling units in investment funds.

A transaction cost factor (buy spread) may be included in the unit price used to buy units in an investment fund to allow for some or all of the costs of buying assets. Similarly, a transaction cost factor (sell spread) may be included in the unit price used to sell units in an investment fund to allow for some or all of the cost of selling assets.

Transaction cost factors of up to 1.40% may apply when calculating 'buy' (issue) and 'sell' (redemption) unit prices. The transaction cost factors that apply are based on an estimate of the transaction costs incurred by the investment fund. These costs are deducted by us and paid to the underlying fund. They are an additional cost paid by you at the time of the transaction. The transaction cost factors for each investment fund are available by contacting Customer Services or at [www.ing.com.au](http://www.ing.com.au) > Resources > Fund performance.

For example, for every \$1,000 that you invest in ING Managed Growth, the estimated transaction cost that is incurred is 0.18% or \$1.80. This amount is reflected in the 'buy' unit price at the time of your transaction.

**Note:** If a transaction cost factor applies to an investment fund then it will apply when switching, including as a result of auto-rebalancing or dollar cost averaging.

### Family law fees

Please note that the Trustee may charge for some costs incurred in attending to enquiries and/or other work in relation to family law and superannuation matters. Currently, we do not charge such fees. We will advise you of any change to this position.

## Financial adviser payments

### Adviser Service Fees

This is an optional fee that is agreed between you and your financial adviser.

If you agree to pay your financial adviser an Adviser Service Fee (ASF) for your financial adviser's services in relation to your investment, we will deduct this amount from your account. You choose whether the fee will be deducted by redeeming units across all your investment funds or by redeeming units from one nominated investment fund.

The amount your financial adviser receives may include GST.

At our discretion we may decline to deduct any of these fees.

There are two ways you can choose to have this fee paid:

- **Ongoing Adviser Service Fee** – This fee may be charged on an ongoing basis as a percentage of your account balance or as a set dollar amount per annum. This fee will be calculated and deducted from your account balance on or about the monthly anniversary of your account.  
You can terminate this fee at any time by notifying us in writing.
- **One-off Adviser Service Fee** – This fee may be charged on a one-off basis as a set dollar amount or as a percentage of either:
  - your investment at the time of your initial investment
  - your total account balance at any other time.

Where this fee is being charged at the time of your investment, it will be deducted after your investment has been processed.

#### **Example: How an ongoing ASF is calculated**

If you have a \$10,000 total account balance and have requested an ongoing ASF of 1% p.a., the amount deducted from your account would be \$100 p.a. ( $\$10,000 \times 1\%$ ) or \$8.33 per month.

**Note:** This example is illustrative only and should not be regarded as a forecast for your investment, nor regarded as indicative of future performance.

- **Deferred Adviser Service Fee** – This fee may be calculated on your initial and/or any subsequent investments. The DASF deducted from your account is 1.00% p.a. of your investment amount each year, over the agreed term whilst you are a member of the Fund. The DASF will be deducted on a quarterly basis on or about the same day as your account start date.

A nominal amount of the DASF (up to 0.25% p.a.) may be retained by us to pay for our costs of offering this service. The amount paid to your financial adviser is dependent on the term selected. The following table shows the equivalent amount of DASF paid to your financial adviser at the time of each investment:

| DASF over the term       | Selected term | Amount paid to the financial adviser |
|--------------------------|---------------|--------------------------------------|
| 1.00% p.a. over the term | 1 year        | 0.75%                                |
|                          | 2 years       | 1.50%                                |
|                          | 3 years       | 2.25%                                |
|                          | 4 years       | 3.00%                                |

For example, if you have an investment amount of \$10,000 and have negotiated a selected term of three years, the total DASF over the term deducted from your account would be \$300 ( $\$10,000 \times 1\% \times 3$  years) or \$25 per quarter. Your financial adviser will be paid \$225 ( $\$10,000 \times 2.25\%$ ) at the time of your investment.

## **Other financial adviser payments**

We may make payments to dealer groups based on commercial arrangements. We may also make payments to dealer groups or to financial advisers to enable them to provide educational or marketing support. These payments are made by us and not charged to you or your OneAnswer Personal Pension //Select account. These other payments are up to a maximum of 0.15% p.a. of funds under management (inclusive of GST).

## **ANZ Prime CMA**

ANZ Prime CMA gives you access to your funds via ANZ branches, ANZ ATMs, EFTPOS, ANZ Internet Banking and ANZ Phone Banking.

Fees and charges may apply (including non-ANZ operator fees, overseas ATM fees and overseas transaction fees). Please refer to ANZ Personal Banking Account Fees and Charges and the ANZ Personal Banking General Fees and Charges booklets for fees and charges that apply. ANZ Prime CMA is subject to the terms and conditions contained in the ANZ Saving & Transaction Products – Terms and Conditions. These are available from any ANZ branch or online at [www.anz.com](http://www.anz.com)

## **Ongoing Fee and interest paid**

An Ongoing Fee does not apply to ANZ Prime CMA. Interest is credited to your ANZ Prime CMA.

Interest is calculated on the daily closing balance and credited to your ANZ Prime CMA monthly, on or about the date corresponding to the opening date of your ANZ Prime CMA. The latest interest rates applying to your ANZ Prime CMA can be found at [www.anz.com](http://www.anz.com) or by calling ANZ on 13 13 14.

## **Interest paid on ANZ FTD Fund and ANZ FTD Plus**

Interest is calculated on the daily closing balance, accrued daily and credited to your ANZ FTD Fund or ANZ FTD Plus effective the last day of each month. If you withdraw or switch out of ANZ FTD Fund or ANZ FTD Plus before the end of the month, you will be paid the interest that has accrued for that month until the day prior to the date your withdrawal or switch out request is processed. The interest you receive is net of Ongoing Fees and taxes.

The current interest rate applying to ANZ FTD Fund and ANZ FTD Plus can be found at [www.ing.com.au](http://www.ing.com.au) or by calling Customer Services on 133 665.

## **Other fees and additional information**

### **Goods and Services Tax**

Expenses that we pay in administering your pension investment may be subject to Goods and Services Tax (GST). To the extent that a credit can be claimed for GST paid, the benefit of the credit is passed on to you. The fees in this PDS are shown on this basis. The financial adviser payments shown on this page are inclusive of GST. GST does not apply when you withdraw your benefits.

### **Government charges**

Any additional costs resulting from any government charges will be paid from your OneAnswer Personal Super //Select or OneAnswer Pension //Select account.



## Alterations to fees

We reserve the right to change any of our fees and charges from their present levels without your consent. Any increase will only take effect after the Trustee has provided you with 30 days written notice. The IMFs may be altered by the fund manager at any time.

Under the life insurance policy issued by ING Life to provide the guaranteed income payments in relation to the ING MoneyForLife investment funds, ING Life has the right to vary the fees charged under the policy by giving 30 days' notice to the Trustee. Any increase in fees charged by ING Life will increase the ING MoneyForLife Fee (detailed on page 47 of this book) and will be limited to a maximum of twice the fee that applied when the policy was issued.

The fees contained in this PDS are up to date at the time of its preparation. For updated information please visit the ING website at [www.ing.com.au](http://www.ing.com.au)

## Expenses

The Ongoing Fees of the investment funds managed by fund managers other than ING Investment Management include the IMF (fees, charges and expense recoveries) of the underlying fund managers, advised to us at the time of writing.

These may change in the future and this may affect the Ongoing Fees and rate of return of an investment fund. We disclose details of Ongoing Fees on the ING website and we will notify members via the website of any pending or future increases or decreases.

The Ongoing Fees information in this PDS is current at the time of writing. Before making an investment decision, members should refer to the website in conjunction with this PDS to determine the costs that will be applicable to their investment funds.

## Other charges

The Trust Deed of the ING MasterFund permits the Trustee to be reimbursed from the Fund assets for all costs, charges, expenses and outgoings reasonably and properly incurred by the Trustee in connection with the performance of its duties or the exercise of its rights, powers, administration or termination of the Fund.

## Payments from fund managers and related parties

We may receive a fund manager payment from external fund managers based on funds under management. These amounts are already considered when determining the fees and charges for each investment fund. These payments come from each fund manager's resources and are not an additional fee to you. These fund manager payments are up to a maximum of 0.60% p.a.

We may receive payments from ANZ Bank on amounts held in the ANZ Prime CMA, ANZ FTD Plus and ANZ FTD Fund. These payments are not an additional charge to you.

## Alternative Form of Remuneration Register

ING Australia maintains an Alternative Form of Remuneration Register (Register) in accordance with IFSA Industry Code of Practice on Alternative Forms of Remuneration in the Wealth Management Industry. The Register outlines the alternative forms of remuneration which are paid and received from givers and receivers of such remuneration. If you would like to view the Register or receive a paper copy, please contact Customer Services on 133 665.

## Example of annual fees and costs for a balanced investment option

The table below provides an example of how the fees and costs in a balanced investment option for this product can affect your pension investment over a one-year period. You should use this table to compare this product with other pension products.

### ING Managed Growth

#### Balance of \$50,000

|                  |            |  |
|------------------|------------|--|
| Management costs | 1.15% p.a. | For every \$50,000 you have in the fund, you will be charged \$575.* |
|------------------|------------|--|

|              |  |  |
|--------------|--|--|
| Cost of fund |  | If your balance was \$50,000 during a year, then for that year, you would be charged fees of \$575.† |
|--------------|--|--|

**What it costs you will depend on the investment option you choose and the fees you negotiate with your financial adviser.**

\* Ongoing Fee rebates apply when your account balance exceeds \$100,000. Please refer to 'Ongoing Fee rebate' on page 46 of this book.

† Additional fees may apply: You may also incur a buy/sell spread when your money moves out of an investment fund. Please refer to 'Transaction cost factors (buy/sell spreads)' on page 48 of this book.



# What else do I need to know?

This section details further information you need to know about how OneAnswer //Select works.

## Tax information

Tax may apply to your superannuation at the contribution stage, during the investment earning stage, and at the withdrawal stage, depending on your age and circumstances. The tax you pay in a superannuation fund is generally lower than the tax you would pay outside superannuation.

Many factors can influence the way your superannuation is taxed. For more information, refer to the section 'What else do I need to know?' under the heading 'Tax information' in the relevant OneAnswer Personal Super and OneAnswer Pension Additional Information Guides. You should speak to your financial adviser if you require any further general information, or your tax adviser for taxation advice prior to making any investment decision.

## Unit prices

In this section 'we' and 'us' refers to ING Life and ING Custodians.

When you invest through OneAnswer Personal Super //Select and OneAnswer Pension //Select, you do not buy assets directly. Instead, we allocate you units in the investment fund(s) in which you invest. In the same way, if you withdraw money from an investment fund(s) in OneAnswer Personal Super //Select and OneAnswer Pension //Select, we redeem your allocated units.

As the value of the assets in an investment fund rise and fall, so too does the unit price, and therefore the value of your investment. The value of a unit (i.e. the unit price) is equal to the value of all the assets in the investment fund, less liabilities, divided by the number of units allocated to members. The unit price of ANZ FTD Fund and ANZ FTD Plus is \$1 and this figure is not expected to change. However, if there is a change in value of the investment fund's assets, the unit price may change accordingly. Interest paid on ANZ FTD Fund and ANZ FTD Plus is net of Ongoing Fees and is paid as additional units.

Unit prices are calculated on Sydney business days.

Monies held in ANZ Prime CMA earn interest. Details of the current interest rate applicable are available:

- on [www.anz.com](http://www.anz.com) or [www.ing.com.au](http://www.ing.com.au)
- at any ANZ branch
- by calling ANZ on 13 13 14.

Where insufficient data is available from fund managers to enable us to accurately calculate unit prices for an investment fund, we may use appropriate market indices to calculate unit prices (indexation). In exercising this procedure we follow industry standard practice to ensure the fair and equitable treatment of members.

## Investing through OneAnswer //Select and investing directly

There are differences between investing through OneAnswer //Select and investing directly that you should consider, such as:

- You may not normally be able to invest directly in the investment funds offered via OneAnswer //Select
- Consolidated reporting is available in OneAnswer //Select, rather than on a fund-by-fund basis if you were investing directly.
- When you invest via OneAnswer //Select, ING Life is the legal owner of the units in your selected investment funds rather than you when you invest directly.
- Potentially lower fees than if you invest directly.

## Processing transactions

### New and additional investments

The effective date of your initial investment and any additional investments (OneAnswer Personal Super //Select only) is generally the date we receive your correctly completed application form and application money (where applicable) at our registered office. If you make an investment by BPAY, the effective date will be the date we receive confirmation that the money has been received by us.

If we are unable to process your investment immediately we must hold your investment in a trust account. Investments may be held for a maximum of 30 days from the day we receive the money. If, after this period, we are still unable to process your investment, the application money will be returned to the source of payment.

Any interest payable by our bank on amounts invested in the trust account will be retained by us to meet the costs of operating the trust account, such as bank fees and other bank administrative costs.

## Withdrawals

Withdrawals are usually processed within 10 working days after we receive your correctly completed withdrawal request. However, a longer period of time (up to 30 days) may be necessary to process your request. The effective date of a withdrawal will be the date the withdrawal is processed.

If you are invested in OneAnswer Pension //Select, please note that withdrawals cannot be processed in the five working days before your next pension payment is due.

Withdrawal requests and any deductions required by law are also similarly processed using a holding account.

## Switches

Switches are usually processed within seven working days after we receive your correctly completed switch request. However, a longer period of time (up to 30 days) may be necessary to process your request. Generally, the effective date of a switch will be two business days after the date the correctly completed switch request is received at our registered office.

If you are invested in OneAnswer Pension //Select, please note that switches cannot be processed in the five working days before your next pension payment is due.

## Suspensions

In this section 'we' refers to ING Life and ING Custodians.

We may suspend applications, switches and withdrawals where:

- we believe on reasonable grounds that the purchase and sale of assets is not fair and reasonable
- we cannot, for whatever reason, determine the price at which the assets should be purchased or sold
- we identify instances of market manipulation.

## United Kingdom superannuation and pension transfers

The Fund has received qualifying recognised overseas pension scheme (QROPS) status from the UK regulatory authority, Her Majesty's Revenue & Customs (HMRC). Generally, QROPS status allows the transfer of UK benefits without UK taxes being applied. UK law and the requirements of the UK pension scheme regulator, HMRC, regulate a transfer from the UK. The laws and requirements continue to be relevant after the transfer takes place. After your pension monies are transferred, Australian taxes and other obligations, such as the reporting to HMRC of subsequent payments and rollovers also apply. Accordingly, we recommend you seek professional advice from your financial adviser and/or taxation adviser before transferring money from a UK registered pension fund or withdrawing money that has already been transferred.

## Family law

Superannuation law facilitates the division of superannuation benefits upon breakdown of a relationship, including a de facto spouse who lives with you on a bona fide domestic basis as a couple (same or different sex). The law enables the payment (splitting), or the suspense of payment (flagging), of superannuation benefits. For more information please speak to your financial adviser.

## Cooling-off period

When you invest in OneAnswer Personal Super //Select or OneAnswer Pension //Select 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 fund(s).

If you cancel your investment within the cooling-off period, you may have it paid 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 fund(s) selected, less any withdrawals and transaction costs.

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

## Customer concerns

We strive to provide members with excellent service and aim to resolve any concerns or complaints quickly and fairly. If you have any concerns or a complaint, please contact Customer Services on 133 665 or write to:

### Complaints Resolution Officer

OneAnswer  
ING Custodians Pty Limited  
GPO Box 5306  
Sydney NSW 2001

If you are not satisfied with our response, you can contact the Superannuation Complaints Tribunal (SCT), an independent body set up by the Federal Government to assist in the resolution of complaints. You must attempt to resolve your complaint with the Trustee before contacting the SCT. Rulings made by the SCT are binding.

### Superannuation Complaints Tribunal

Locked Bag 3060  
GPO Melbourne VIC 3001  
Phone 1300 780 808  
Fax 03 8635 5588  
[www.sct.gov.au](http://www.sct.gov.au)

## Confirming transactions

Additional lump-sum investments (OneAnswer Personal Super //Select only), switches and withdrawals from your OneAnswer //Select account are confirmed in writing at the time of the transaction. You can request confirmation of your transactions and any other additional information about your OneAnswer //Select account at any time by contacting Customer Services on 133 665 or view your transaction history online through Account Access on the ING website at [www.ing.com.au](http://www.ing.com.au)

## How to obtain up to date information

Information in this PDS is subject to change from time to time and may be updated by us. If the change is not materially adverse, we will notify you of such changes via regular member communications, the ING website and/or the Fund's Annual Report. We will issue a supplementary or new PDS if there is a materially adverse change or omission.

We intend to follow the Australian Securities and Investment Commission's good practice guidance on website disclosure. You can obtain updated information by accessing our online product update page at [www.ing.com.au](http://www.ing.com.au) > Performance & updates. We encourage you to refer to this webpage for updated information. You can also contact your financial adviser or Customer Services on 133 665.

You can request a paper copy of any updated information at any time which will be provided free of charge by contacting Customer Services on 133 665.

## Staying informed

At least once a year, you will receive a statement for your OneAnswer account, including:

- your account balance as at the close of the reporting period
- your transaction history
- information detailing the management and investment performance of your investment funds.
- your PAYG statement\* (if applicable)
- a variation of income\*
- a schedule of additional information\*.

You may view your most recent statement online through Account Access.

\* OneAnswer Pension //Select only.

## Adding and closing investment funds

Where we add or close investment funds within OneAnswer we will notify new and existing members as soon as practicable, or as required by law, via [www.ing.com.au](http://www.ing.com.au) or the Fund's Annual Report and/or regular member communications. Information on investment funds added to OneAnswer //Select will be made available on [www.ing.com.au](http://www.ing.com.au)

## Identification requirements upon application and withdrawal

The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (the AML/CTF Act) requires us to identify you and verify your identity when you withdraw cash from your superannuation or investing into a pension. For more information refer to the section 'What else do I need to know?' under the heading 'Identification requirements upon withdrawal' in the OneAnswer Personal Super Additional Information Guide and under the heading 'Identification requirements upon application' in the OneAnswer Pension Additional Information Guide.

## Lost members (OneAnswer Personal Super //Select only)

If two items of written communication are returned to us as unclaimed mail from your last known address and no contributions have been received in the last two years, we will classify you as a 'lost member' and report this to the Australian Taxation Office. Lost members who have balances of less than \$1,000 may be transferred to an ERF four months after the end of the half-year period in which the member is classified as lost.

## Unclaimed money (OneAnswer Personal Super //Select only)

If you are age 65 or over and we have not received a contribution or rollover for two years and are unable to contact you after five years since last contacting you then we will be required to pay your benefit to the government as unclaimed money.

## Eligible Rollover Fund (OneAnswer Personal Super //Select only)

Your super benefits may be transferred to an Eligible Rollover Fund (ERF) if your account balance is less than \$1,000. For more information about the eligible rollover fund chosen for OneAnswer //Select refer to the section 'What else do I need to know?' under the heading 'Eligible Rollover Fund' in the OneAnswer Personal Super Additional Information Guide.

## Contributions splitting (OneAnswer Personal Super //Select only)

Superannuation law permits some members to split their eligible contributions with their spouse, including a de facto spouse who lives with you on a bona fide domestic basis as a couple (same or different sex), in certain situations. For more information about contributions splitting refer to the section 'What else do I need to know?' under the heading 'Contributions splitting' in the OneAnswer Personal Super Additional Information Guide.

## Direct Debit Request Service Agreement (OneAnswer Personal Super //Select only)

If you would like to set up a regular direct debit you must read and agree to the Direct Debit Service Agreement. For more information refer to the section 'What else do I need to know?' under the heading 'Direct Debit Request Service Agreement' in the OneAnswer Personal Super Additional Information Guide.

## Privacy

In this section 'we', 'us', and 'our' refers to ING Life and ING Custodians.

We are committed to ensuring the confidentiality and security of your personal information. Our Privacy Policy details how we manage your personal information and is available on request or may be downloaded from the ING website at [www.ing.com.au](http://www.ing.com.au)

In order to undertake the management and administration of our products and services, it may be necessary for us to disclose your personal information to certain third parties. Unless you consent to such disclosure we will not be able to process the application or provide you with ING products or services. The parties to whom we may routinely disclose your personal information include:

- organisations undertaking compliance functions of our information
- organisations maintaining our information technology systems
- authorised financial institutions
- organisations providing mailing and printing services
- your financial adviser.

We will also disclose your personal information in circumstances where we are required by law to do so. Where you wish to authorise any other parties to receive information and/or undertake transactions, please notify us in writing.

We, and other members of the ING group of companies may send you information about our financial products and services from time to time. You may elect not to receive such information at any time by contacting Customer Services on 133 665.

You may request access to the information held by us about you, your investment(s) and any other ING products or services which you may hold, by contacting ING's Privacy Officer. If any of your personal information is incorrect or has changed please let us know by contacting Customer Services.

For life risk products we collect health information with your consent. Your health information will only be disclosed to service providers for the purpose of underwriting or assessing your application or assessing any claim.

The Family Law Act 1975 enables certain persons to request information about your interest in a superannuation fund.

If you have any further questions about privacy, please write to us or contact us at:

**Privacy Officer**

GPO Box 75  
Sydney NSW 2001

Phone 02 9234 8111

Fax 02 9299 3979

Email [privacy@ing.com.au](mailto:privacy@ing.com.au)

# Suspended funds

Applications, switches and withdrawals are suspended until further notice for the following investment funds (suspended funds) offered through OneAnswer Personal Super //Select and OneAnswer Pension //Select:

- AXA Australian Property
- AMP Capital Enhanced Yield
- Challenger Howard Mortgages
- ING Income Plus
- ING Mortgages.

If you have allocated units in one or more of the suspended funds via OneAnswer Personal Super //Select or OneAnswer Pension //Select you may in certain circumstances, and if agreed to by us, be permitted to transfer your holdings in these funds between OneAnswer Personal Super //Select and OneAnswer Pension //Select in the equivalent investment funds.

This section details fee information specific to the suspended funds. For any other information on fees and commissions (not specific to the suspended funds) please refer to the section 'What are the fees and charges?' on pages 31 to 50 of this book.

Investment profiles for each of the suspended funds can be found in the OneAnswer Investment Funds Guide and you may be referred to this document for specific terms and conditions in relation to these funds. We recommend you read the OneAnswer Investment Funds Guide before deciding to transfer your investment. The material in the OneAnswer Investment Funds Guide is publicly available on our website at [www.ing.com.au](http://www.ing.com.au) > Forms & brochures or may be obtained on request free of charge by contacting Customer Services on 133 665.

Up to date information regarding the suspension of funds is available at [www.ing.com.au](http://www.ing.com.au) > Performance & updates and/or via the Fund's Annual Report.

## OneAnswer Personal Super //Select

### Ongoing Fees

| Investment fund                 | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|---------------------------------|---|----------------------------------|---|
| <b>Profile 1 – Defensive</b>    |   |                                  |   |
| Challenger Howard Mortgages     | 1.84  | 0.70                             | <b>1.14</b>                             |
| ING Mortgages                   | 1.80  | 0.70                             | <b>1.10</b>                             |
| <b>Profile 2 – Conservative</b> |   |                                  |   |
| AMP Capital Enhanced Yield      | 2.03  | 0.70                             | <b>1.33</b>                             |
| ING Income Plus                 | 1.80  | 0.70                             | <b>1.10</b>                             |
| <b>Profile 5 – High growth</b>  |   |                                  |   |
| <b>Property</b>                 |   |                                  |   |
| AXA Australian Property         | 2.15  | 0.70                             | <b>1.45</b>                             |

### Withdrawal Fees

No Withdrawal Fees apply, except for 1.18% on amounts withdrawn from ING Mortgages or Challenger Howard Mortgages within 12 months of each investment or switch into ING Mortgages or Challenger Howard Mortgages.

For example, for every \$1,000 you withdraw from ING Mortgages within 12 months of each investment or switch, you will be charged a Withdrawal Fee of \$11.80.

### Service fees

#### Switching

There are currently no fees when switching between investment funds, except ING MoneyForLife investment funds. However, Withdrawal Fees will apply to switches (including switches as a result of an auto-rebalance of your investment allocation) from ING Mortgages or Challenger Howard Mortgages. If you have been invested in ING Mortgages or Challenger Howard Mortgages for less than 12 months (from the date of each investment), you will incur a 1.18% Withdrawal Fee on the amount switched to another investment fund.

## OneAnswer Pension //Select

### Ongoing Fees

| Investment fund                 | Ongoing Fee charged to investment fund (% p.a.) | Rebate paid to //Select (% p.a.) | Effective Ongoing Fee //Select (% p.a.) |
|---------------------------------|---|----------------------------------|---|
| <b>Profile 1 – Defensive</b>    |   |                                  |   |
| Challenger Howard Mortgages     | 1.80  | 0.65                             | <b>1.15</b>                             |
| ING Mortgages                   | 1.80  | 0.80                             | <b>1.00</b>                             |
| <b>Profile 2 – Conservative</b> |   |                                  |   |
| AMP Capital Enhanced Yield      | 1.95  | 0.65                             | <b>1.30</b>                             |
| ING Income Plus                 | 1.80  | 0.80                             | <b>1.00</b>                             |
| <b>Profile 5 – High growth</b>  |   |                                  |   |
| <b>Property</b>                 |   |                                  |   |
| AXA Australian Property         | 2.05  | 0.65                             | <b>1.40</b>                             |

### Withdrawal Fees

No Withdrawal Fees apply, except for 1% on amounts withdrawn from ING Mortgages or Challenger Howard Mortgages within 12 months of the initial investment or switch into ING Mortgages or Challenger Howard Mortgages.

For example, for every \$1,000 you withdraw from ING Mortgages within 12 months of the initial investment or switch, you will be charged a \$10 Withdrawal Fee.

### Service fees

#### Switching

There are currently no investment switching fees charged for switching between any of the investment funds, except for ING MoneyForLife investment funds. However, Withdrawal Fees will apply to switches (including switches as a result of an auto-rebalance of your investment allocation) from ING Mortgages or Challenger Howard Mortgages.

If you have been invested in ING Mortgages or Challenger Howard Mortgages for less than 12 months, you will incur a 1% Withdrawal Fee on the amount switched to another investment fund.

**Assumptions for the ING MoneyForLife graphs on pages 20 and 21 of this book:**

The initial investment is \$200,000, with a 0% Entry Fee. The investor is 62 years of age at this time. There is no reversionary pensioner and income payments commence at age 66 and are equal to the Maximum Annual Income per annum (5% of the Protected Income Base) with no Excess Withdrawals or additional contributions. The data is not adjusted for inflation. The investor lives to at least 99 years of age. The funds have been invested in an initial asset mix of 50% defensive assets and 50% growth assets, and investment returns are assumed to be represented by a combination of the following indices and assets: Australian shares – All Ordinaries Accumulation Index 25%, International shares – S&P500 Accumulation index (hedged) 25%, Cash and bonds – Yield from 10 Year Australian Government Bonds from 1970, prior to this Federal Government Bonds or NSW Government Bonds of various maturities 50%. (Percentages shown are as at commencement). The assumed investment returns are adjusted to allow for applicable Ongoing Fees.

The returns used for the declining market chart are based on the actual returns derived by the selected indices and assets from 1923 to 1961. This time period has been chosen because it provides over 40 years of data and it depicts a market with declining trends.

The returns used for the rising market chart are based on the actual returns derived by the selected indices and assets from 1941 to 1979. This time period has been chosen because it provides over 40 years of data and it depicts a market with rising trends.

## Customer Services

**Phone** 133 665 weekdays between  
8.00am and 8.00pm (Sydney time)

**Fax** 02 9234 6668

**Email** [customer@ing.com.au](mailto:customer@ing.com.au)

### Postal address

OneAnswer  
ING Life Limited  
GPO Box 5306  
Sydney NSW 2001

**Website** [www.ing.com.au](http://www.ing.com.au)

## Adviser Services

For use by financial advisers only

**Phone** 1800 804 768

**Fax** 02 9234 6668

**Email** [adviser@ing.com.au](mailto:adviser@ing.com.au)

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# Checklist and forms

## OneAnswer Pension //Select

26 October 2009


**ING Custodians Pty Limited (ING Custodians)** ABN 12 008 508 496 AFSL 238346 RSE L0000673  
347 Kent Street, Sydney NSW 2000

**Customer Services**  
**Phone** 133 665  
**Fax** 02 9234 6668  
**Email** customer@ing.com.au

The Application Form can be completed online at [www.ing.com.au](http://www.ing.com.au) by your financial adviser.

| What do I need to do?  | What other information do I need to know?  |
|--|--|
| Ensure you have obtained and read a copy of the OneAnswer Investment Funds Guide. This is available on our website at <a href="http://www.ing.com.au">www.ing.com.au</a> > Forms & brochures or may be obtained free of charge by contacting Customer Services on 133 665. | <input type="checkbox"/> Detailed information about the investment funds and fund managers offered through OneAnswer Pension //Select can be found in the OneAnswer Investment Funds Guide.  |
| Complete the Application Form  | <input type="checkbox"/> Complete all relevant sections of your application in capital letters using a black or blue pen.<br><input type="checkbox"/> Include your choice by marking boxes with (x) where applicable.<br><input type="checkbox"/> Incomplete applications will mean we have to contact you or your financial adviser for further information which will delay your application.<br><input type="checkbox"/> Select the appropriate investment fund or mix of funds. A default investment fund is not available. Speak to your financial adviser for assistance.<br><input type="checkbox"/> Complete the ANZ Prime Cash Management Account Identification Documents Form if you have selected the <b>At-Call Access facility</b> (refer to page 19). Attach the completed form and two certified copies of your identification documents to your OneAnswer Pension //Select Application Form. Please note that there is no need to complete this form if you do not wish to use the At-Call Access facility.<br><input type="checkbox"/> Complete the Identification Form to verify your identity. We will also accept the IFSA/FPA or dealer group branded identification forms.<br><input type="checkbox"/> Please make cheques payable to 'ING Life – OneAnswer Pension //Select' and insert your full name.<br><b>Please do not submit forms from the Application Form booklet that have not been completed.</b> |
| Consolidate your super and/or make contributions to OneAnswer Personal Super before transferring to OneAnswer Pension //Select   | <input type="checkbox"/> Complete the Superannuation Transfer and Consolidation Form (refer to page 21).<br><input type="checkbox"/> Attach the completed form to your OneAnswer Pension //Select Application Form.  |
| Rollover of a superannuation amount  | <input type="checkbox"/> Complete the Transfer Form.<br><input type="checkbox"/> This form needs to be sent to your existing financial institution – we may not be able to contact the other institution on your behalf. Where the rollover is coming from another ING product, please send all documentation to us in all instances.  |
| Commence a transition to retirement pension  | <input type="checkbox"/> Please note that there are restrictions on when you can withdraw from a transition to retirement pension. Refer to the section titled 'How do I make a withdrawal' in the OneAnswer Pension Additional Information Guide for further information.<br><input type="checkbox"/> Complete section 3 of the Application Form.   |
| Nominate a beneficiary   | <input type="checkbox"/> Section 12 of the Application Form needs to be completed if you wish to nominate a reversionary, binding or non-binding beneficiary. To confirm the date of birth of your reversionary when you are invested in ING MoneyForLife investment funds you must provide a copy of their identification.  |
| Tax file number declaration  | <input type="checkbox"/> Complete a tax file number declaration (TFN) form (refer to page 29).   |
| Customer identification requirements   | <input type="checkbox"/> Refer to page 2 for further information regarding member identity requirements and a list of the accepted forms of identification.  |

To apply for OneAnswer Pension //Select you must complete the Application Form included in a current PDS. The PDS may be withdrawn and/or replaced at any time. An Application Form from a withdrawn PDS will be declined.



Mail your completed Application Form and cheque (if required) to your financial adviser or to:  
OneAnswer, ING Life Limited, GPO Box 5306, Sydney NSW 2001

# Know your customer – identification requirements

## OneAnswer Pension //Select

26 October 2009

The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 requires us to identify you and verify your identity before we make a payment of your pension. However, for convenience, we will confirm and verify your identity when you purchase your pension. The information outlined below relates to individuals and sole traders only.

### Individuals/sole traders

You can do one of two things to provide evidence of client identity verification to us:

**Advisers only** – complete our Identification Form which verifies you have collected sufficient identification from your client. Please note, you are not required to send in originals or copies of identification if you use this form. We will also accept the IFSA/FPA or dealer group branded identification forms.

or

**Advisers and individuals not using the services of an adviser** – send in original certified copies\* (not original documents) of the following:

- one primary photographic identification document, or
- one primary non-photographic identification document and one secondary identification document.

**Please note:** We cannot accept certified copies by fax.

#### Primary photographic identification document

- |   |   |
|---|---|
| <ul style="list-style-type: none"><li>• Current Australian driver's licence</li><li>• Australian passport (current or expired less than 2 years ago)</li><li>• Proof of Age document issued by a State or Territory</li><li>• Foreign government issued passport or similar travel document containing the person's signature*.</li></ul> | <p>Or, if none of these documents can be provided:</p> <ul style="list-style-type: none"><li>• Current foreign driver's licence that contains the person's date of birth* and</li><li>• Foreign government issued identity card containing the person's signature*.</li></ul> |
|---|---|

or

#### Primary non-photographic identification document

- |  |   |
|--|---|
| <ul style="list-style-type: none"><li>• Australian Birth Certificate</li><li>• Australian Citizenship Certificate</li><li>• Foreign government issued birth certificate*</li></ul> | <ul style="list-style-type: none"><li>• Centrelink Pension Card</li><li>• Centrelink Health Card</li><li>• Foreign government issued certificate of citizenship*.</li></ul> |
|--|---|

and

#### Secondary identification document

- |   |  |
|---|--|
| <ul style="list-style-type: none"><li>• Commonwealth, State or Territory issued document dated within the last 12 months that records the provision of financial benefits to the person and which contains the person's name and residential address.</li><li>• Australian Taxation Office issued document dated within the last 12 months that records an amount payable or owed to the person and which contains the person's name and residential address.</li></ul> | <ul style="list-style-type: none"><li>• Local Government body or utilities provider issued document dated within the last 3 months that records the provision of services to that address or that person and which contains the person's name and residential address.</li><li>• If the person is under the age of 18, a notice dated within the last 3 months from a school principal containing the person's name and residential address and the period of attendance at that school.</li></ul> |
|---|--|

\*Documents not in English must be accompanied by an English translation prepared by an accredited translator.

A certified copy is a document that has been certified as a true copy of the original. Examples of who can certify documents are:

- |  |   |  |
|--|---|--|
| <ul style="list-style-type: none"><li>• a person enrolled on the roll of a Supreme Court or the High Court as a legal practitioner</li><li>• a judge, registrar or deputy registrar of a court</li><li>• a magistrate</li><li>• a chief executive officer of a Commonwealth court</li><li>• a Justice of the Peace</li></ul> | <ul style="list-style-type: none"><li>• a notary public</li><li>• a police officer</li><li>• an agent of Australia Post in charge of supplying postal services to the public</li><li>• a permanent employee of Australia Post with 2 years' continuous service employed in supplying postal services to the public</li><li>• an Australian consular or diplomatic officer</li></ul> | <ul style="list-style-type: none"><li>• a bank or building society officer with 2 or more years of continuous service</li><li>• a finance company officer with 2 year's continuous service</li><li>• an officer or authorised representative of an AFSL holder with 2 years' continuous service</li><li>• a member of the Institute of Chartered Accountants in Australia, CPA Australia or National Institute of Accountants.</li></ul> |
|--|---|--|

**Note:** The person who is authorised to certify documents must make sure all pages have been certified as true copies by writing or stamping 'certified true copy' followed by their signature, printed name, contact details, qualification (e.g. Justice of the Peace, Australia Post employee, etc.) and date. The person certifying a document must be either an Australian citizen or a permanent resident of Australia. A full list of persons who can certify documents is available from [www.ing.com.au](http://www.ing.com.au)

# Application Form

## OneAnswer Pension //Select

26 October 2009

**ING Custodians Pty Limited (ING Custodians)** ABN 12 008 508 496 AFSL 238346 RSE L0000673  
**ING MasterFund (Fund)** ABN 53 789 980 697 RSE R1001525 SFN 2929 169 44  
347 Kent Street, Sydney NSW 2000

**Customer Services**  
**Phone** 133 665  
**Fax** 02 9234 6668  
**Email** customer@ing.com.au

Have you attached any **special instructions** to this Application Form?

☐ Yes ☐ No

Have you completed a OneAnswer Personal Super – Superannuation Transfer and Consolidation Form?

☐ Yes ☐ No

Please complete this form in capital letters using a black or blue pen.

Financial adviser's stamp

### 1. Applicant details

|  |                             |                              |                             |                               |                             |                      |                      |
|--|-----------------------------|------------------------------|-----------------------------|-------------------------------|-----------------------------|----------------------|----------------------|
| Title  | <input type="checkbox"/> Mr | <input type="checkbox"/> Mrs | <input type="checkbox"/> Ms | <input type="checkbox"/> Miss | <input type="checkbox"/> Dr | Other                | <input type="text"/> |
| Surname  | <input type="text"/>        | <input type="text"/>         | <input type="text"/>        | <input type="text"/>          | <input type="text"/>        | <input type="text"/> | <input type="text"/> |
| Given name(s)                                    | <input type="text"/>        | <input type="text"/>         | <input type="text"/>        | <input type="text"/>          | <input type="text"/>        | <input type="text"/> | <input type="text"/> |
| Date of birth                                    | <input type="text"/>        | <input type="text"/>         | <input type="text"/>        | <input type="text"/>          | <input type="text"/>        | <input type="text"/> | <input type="text"/> |
| Occupation                                       | <input type="text"/>        | <input type="text"/>         | <input type="text"/>        | <input type="text"/>          | <input type="text"/>        | <input type="text"/> | <input type="text"/> |
| Mother's maiden name                             | <input type="text"/>        | <input type="text"/>         | <input type="text"/>        | <input type="text"/>          | <input type="text"/>        | <input type="text"/> | <input type="text"/> |
| Residential address<br>(this cannot be a PO Box) | <input type="text"/>        | <input type="text"/>         | <input type="text"/>        | <input type="text"/>          | <input type="text"/>        | <input type="text"/> | <input type="text"/> |
| Country  | <input type="text"/>        | <input type="text"/>         | <input type="text"/>        | <input type="text"/>          | <input type="text"/>        | <input type="text"/> | <input type="text"/> |
| Postal address<br>(if different from above)      | <input type="text"/>        | <input type="text"/>         | <input type="text"/>        | <input type="text"/>          | <input type="text"/>        | <input type="text"/> | <input type="text"/> |
| Country  | <input type="text"/>        | <input type="text"/>         | <input type="text"/>        | <input type="text"/>          | <input type="text"/>        | <input type="text"/> | <input type="text"/> |
| Phone  | Home                        | <input type="text"/>         | <input type="text"/>        | <input type="text"/>          | <input type="text"/>        | Business             | <input type="text"/> |
|  | Mobile                      | <input type="text"/>         | <input type="text"/>        | <input type="text"/>          | <input type="text"/>        | Fax                  | <input type="text"/> |
| Email  | <input type="text"/>        | <input type="text"/>         | <input type="text"/>        | <input type="text"/>          | <input type="text"/>        | <input type="text"/> | <input type="text"/> |

### 2. Tax file number (TFN)

If you do not provide your TFN, you may pay more tax on your benefits than you have to (you may get this back at the end of the financial year in your income tax assessment).

Please refer to the section titled 'Providing your tax file number (TFN)' in the OneAnswer Pension Additional Information Guide before providing your TFN.

-  -

If you need to complete a TFN declaration, this is available on page 29. Please ensure you complete a TFN declaration for each pension you apply for.

**Are you a permanent resident or citizen of Australia or New Zealand?**

☐ Yes ☐ No (You may apply for a pension under specific circumstances\*).

I wish to establish a (select **one** of the following):

☐ Transition to retirement pension and I am between age 55 and 64 and not retired from the workforce – please continue to section 4.

**or**

☐ Pension and (select **one** of the following):

☐ I am aged 55 or over and have permanently retired from the workforce

☐ I am aged 60 to 64 and ceased an arrangement of gainful employment on or after attaining age 60

☐ I am aged 65 or older

☐ I am permanently incapacitated or have a terminal illness.

I have retired from the workforce or ceased employment on

☐ Yes ☐ No

Please continue to section 4.

\* If you are not a permanent resident or citizen of Australia or New Zealand a pension may be applied for due to permanent incapacity, terminal illness or upon death.

Please note that the transfer amount(s) indicated below are indicative only. If required, we will contact your financial adviser to determine the exact transfer amount(s), tax-free and taxable components and other applicable information, at the relevant time.

- If you intend to lodge a notification that you will be claiming a tax deduction, you will need to do so prior to transferring to OneAnswer Pension //Select. **You will be unable to claim a tax deduction once you have commenced a OneAnswer Pension //Select.**
- If you are transferring from a non-ING administered product, please contact the financial institution from which you are transferring to request the appropriate form.
- If you are transferring from an ING administered product, please obtain the Notice of Intent to Claim a Tax Deduction Form from Customer Services, [www.ing.com.au](http://www.ing.com.au) or your financial adviser and submit it with this Application Form. **If we do not receive the appropriate notification at the time of your application, we will be unable to acknowledge your notice to enable a tax deduction to be claimed.**
- If you intend to request a contributions split, you must submit a Superannuation Contributions Splitting Application Form prior to rolling out of your existing fund and submitting a notice to claim a tax deduction if applicable.

☐ **Transfers from non-ING administered super products only**

If commencing a OneAnswer Pension //Select with more than one rollover, please complete the Superannuation Transfer and Consolidation Form on page 21 and the Transfer Form on page 25.

[illegible][illegible][illegible]

☐ **Transfers from non-ING administered income stream (e.g. pension) products only**

Name of institution

6. Investment details

Investment fund

Initial investment\*  
Minimum: \$20,000, \$100 per investment fund.  
Please specify the dollar amount, or percentage  
if specific amount is unknown.

Regular pension  
payment†  
Please pay my regular  
pension payment from the  
following funds (ensure  
the total equals 100%,  
excluding ING MoneyForLife  
investment funds).

Cash management account

Profile 1 – Defensive

ANZ Prime Cash Management Account (YIXI)

\$,. or  % 

N

 / 

A

OptiMix investment funds

Profile 1 – Defensive

OptiMix Australian Fixed Interest (OPFI)

\$,. or  %  %

Profile 2 – Conservative

OptiMix Conservative (OPCI)

\$,. or  %  %

Profile 3 – Moderate

OptiMix Moderate (OPDI)

\$,. or  %  %

Profile 4 – Growth

OptiMix Balanced (OPBI)

\$,. or  %  %

OptiMix Growth (OPGI)

\$,. or  %  %

Profile 5 – High growth

Property

OptiMix Property Securities (OPPI)

\$,. or  %  %

Australian shares

OptiMix Australian Shares (OPEI)

\$,. or  %  %

OptiMix Geared Australian Shares (OPJI)

\$,. or  %  %

Global shares

OptiMix Global Emerging Markets Shares (YDXI)

\$,. or  %  %

OptiMix Global Shares (OPII)

\$,. or  %  %

OptiMix Global Smaller Companies Shares (OPSI)

\$,. or  %  %

Multi-sector

OptiMix High Growth (OPHI)

\$,. or  %  %

ING and externally managed investment funds

Profile 1 – Defensive

ANZ Flexible Term Deposit Fund (YNXI)

\$,. or  %  %

ANZ Flexible Term Deposit Plus (YVXI)

\$,. or  %  %

BlackRock Monthly Income (MLXI)

\$,. or  %  %

Colonial First State Global Credit Income (CFXI)

\$,. or  %  %

ING Cash (APMI)

\$,. or  %  %

ING Diversified Fixed Interest (APVI)

\$,. or  %  %

UBS Diversified Fixed Income (ZXXI)

\$,. or  %  %

Vanguard Index Diversified Bond (YTXI)

\$,. or  %  %

6. Investment details – continued

Investment fund

Initial investment\*  
Minimum: \$20,000, \$100 per investment fund.  
Please specify the dollar amount, or percentage  
if specific amount is unknown.

Regular pension  
payment\*  
Please pay my regular  
pension payment from the  
following funds (ensure  
the total equals 100%,  
excluding ING MoneyForLife  
investment funds).

Profile 2 – Conservative

|  |    |                      |                      |                      |   |                      |                      |                      |                      |   |                      |                      |    |                      |                      |                      |   |                      |                      |                      |   |
|--|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|----------------------|---|----------------------|----------------------|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|---|
| Credit Suisse Syndicated Loan (CSXI)       | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Goldman Sachs JBWere Income Plus (YLXI)    | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING Diversified High Yield (APYI)          | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING Stable (APSI)                          | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Legg Mason Global Multi Sector Bond (YOXI) | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Perpetual Conservative Growth (ZGXI)       | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| UBS Defensive (ZDXI)                       | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |

Profile 3 – Moderate

|  |    |                      |                      |                      |   |                      |                      |                      |                      |   |                      |                      |    |                      |                      |                      |   |                      |                      |                      |   |
|--|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|----------------------|---|----------------------|----------------------|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|---|
| ING Balanced (APPI)                    | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING Protected Growth Fund No. 2 (YUXI) | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Schroder Balanced (ZQXI)               | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| UBS Balanced (ZUXI)                    | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |

Profile 4 – Growth

|   |    |                      |                      |                      |   |                      |                      |                      |                      |   |                      |                      |    |                      |                      |                      |   |                      |                      |                      |   |
|---|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|----------------------|---|----------------------|----------------------|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|---|
| Barclays Global Investors Diversified Growth (YBXI) | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| BlackRock Balanced (ZCXI)                           | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Colonial First State Diversified (ZSXI)             | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING Active Growth (APOI)                            | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING Managed Growth (APGI)                           | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING Protected AUS 50 (YWXI)                         | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING Tax Effective Income (APWI)                     | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Perpetual Balanced Growth (ZBXI)                    | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |

Profile 5 – High growth

Property

|   |    |                      |                      |                      |   |                      |                      |                      |                      |   |                      |                      |    |                      |                      |                      |   |                      |                      |                      |   |
|---|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|----------------------|---|----------------------|----------------------|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|---|
| Credit Suisse Property (ZLXI)             | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING Global Property Securities (GPJI)     | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING Property Securities (APDI)            | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Vanguard Property Securities Index (VPXI) | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |

Australian shares

|   |    |                      |                      |                      |   |                      |                      |                      |                      |   |                      |                      |    |                      |                      |                      |   |                      |                      |                      |   |
|---|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|----------------------|---|----------------------|----------------------|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|---|
| AMP Capital Responsible Investment Leaders Australian Shares (YKXI) | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Ausbil Australian Emerging Leaders (ADXI)                           | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Barclays Global Investors Australian Shares (YAXI)                  | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| BT Core Australian Shares (YOXI)                                    | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| BT Smaller Companies (YEXI)   | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Challenger Australian Share Income (YMXI)                           | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |

6. Investment details – continued

Investment fund

Initial investment\*  
Minimum: \$20,000, \$100 per investment fund.  
Please specify the dollar amount, or percentage  
if specific amount is unknown.

Regular pension  
payment\*  
Please pay my regular  
pension payment from the  
following funds (ensure  
the total equals 100%,  
excluding ING MoneyForLife  
investment funds).

|   |    |                      |                      |                      |   |                      |                      |                      |                      |   |                      |                      |  |    |                      |                      |                      |   |                      |                      |                      |   |
|---|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|----------------------|---|----------------------|----------------------|--|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|---|
| Colonial First State Core Australian Shares† (YYXI)       | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Colonial First State Imputation (ZFXI)                    | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Fidelity Australian Equities (YPXI)                       | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING Australian Shares (APAI)                              | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING Blue Chip Imputation (APNI)                           | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING Emerging Companies (APEI)                             | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING Select Leaders (APZI)                                 | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING Sustainable Investments –<br>Australian Shares (APUI) | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Investors Mutual Australian Shares (ZIXI)                 | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Perennial Growth Shares (YXXI)                            | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Perennial Value Shares (YCXI)                             | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Perpetual Australian Shares (ZKXI)                        | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Schroder Australian Equity (ZOXI)                         | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Vanguard Australian Shares Index (VAXI)                   | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |

Global shares

|   |    |                      |                      |                      |   |                      |                      |                      |                      |   |                      |                      |  |    |                      |                      |                      |   |                      |                      |                      |   |
|---|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|----------------------|---|----------------------|----------------------|--|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|---|
| AMP Capital Responsible Investment Leaders<br>International Shares (YJXI) | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| AXA Global Equity Value (ZAXI)  | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Barclays Global Investors International Shares (ZHXI)                     | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Capital International Global Equities (Hedged)§ (ZIXI)                    | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING Global Emerging Markets Shares (APKI)                                 | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING Global High Dividend (APLI)   | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING Global Shares (APII)  | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| MFS Global Equity (APFI)  | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Perpetual International Shares (ZNXI)                                     | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Platinum International (ZMXI)   | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| T. Rowe Price Global Equity (YSXI)  | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Vanguard International Shares Index (APRI)                                | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Vanguard International Shares Index<br>(Hedged) (VIXI)                    | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| Zurich Investments Global Thematic Shares (APIJ)                          | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |

Multi-sector

|   |    |                      |                      |                      |   |                      |                      |                      |                      |   |                      |                      |  |    |                      |                      |                      |   |                      |                      |                      |   |
|---|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|----------------------|---|----------------------|----------------------|--|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|---|
| BlackRock Asset Allocation Alpha (AGXI) | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
| ING High Growth (APHI)                  | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |

Infrastructure

|                                  |    |                      |                      |                      |   |                      |                      |                      |                      |   |                      |                      |  |    |                      |                      |                      |   |                      |                      |                      |   |
|----------------------------------|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|----------------------|---|----------------------|----------------------|--|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|---|
| RARE Infrastructure Value (YRXI) | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | , | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | . | <input type="text"/> | <input type="text"/> |  | or | <input type="text"/> | <input type="text"/> | <input type="text"/> | % | <input type="text"/> | <input type="text"/> | <input type="text"/> | % |
|----------------------------------|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|----------------------|---|----------------------|----------------------|--|----|----------------------|----------------------|----------------------|---|----------------------|----------------------|----------------------|---|



|   |   |  |
|---|---|--|
| <b>Investment fund</b><br><br><br><hr/> <hr/> <hr/> <hr/> <hr/> | <b>Initial investment*</b><br>Minimum: \$20,000, \$100 per investment fund.<br>Please specify the dollar amount, or percentage if specific amount is unknown. | <b>Regular pension payment†</b><br>Please pay my regular pension payment from the following funds (ensure the total equals 100%, excluding ING MoneyForLife investment funds). |
|---|---|--|

|   |  |   |
|---|--|---|
| Other investment funds<br><hr/> <hr/> <hr/> <hr/> <hr/> | \$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/><br>\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/><br>\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/><br>\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/><br>\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> | or <input type="text"/> <input type="text"/> <input type="text"/> %<br>or <input type="text"/> <input type="text"/> <input type="text"/> %<br>or <input type="text"/> <input type="text"/> <input type="text"/> %<br>or <input type="text"/> <input type="text"/> <input type="text"/> %<br>or <input type="text"/> <input type="text"/> <input type="text"/> % |
|---|--|---|

|  |  |   |
|--|--|---|
|  |  | <input type="text"/> <input type="text"/> <input type="text"/> % <input type="text"/> <input type="text"/> <input type="text"/> %<br><input type="text"/> <input type="text"/> <input type="text"/> % <input type="text"/> <input type="text"/> <input type="text"/> %<br><input type="text"/> <input type="text"/> <input type="text"/> % <input type="text"/> <input type="text"/> <input type="text"/> %<br><input type="text"/> <input type="text"/> <input type="text"/> % <input type="text"/> <input type="text"/> <input type="text"/> %<br><input type="text"/> <input type="text"/> <input type="text"/> % <input type="text"/> <input type="text"/> <input type="text"/> % |
|--|--|---|

**Total**

1
0
0
 %

**Minimum initial investment for ING MoneyForLife investment funds: \$50,000**

ING MoneyForLife Index Conservative (KBXI)

ING MoneyForLife Index Balanced (KDXI)

ING MoneyForLife Index Moderate (KCXI)

**Total**

\$          or    %

Pension payments will be drawn proportionately across all ING MoneyForLife investment funds.

\* For transfers from OneAnswer Personal Super or rollovers from other financial institutions, please complete the percentage (%) column only. If you have completed the dollar (\$) column we will convert this to a percentage when transferring. This will mean your fund allocations may differ slightly to your allocation by dollar shown above, due to unit price movements.

† If no selection is made, pension payments will be placed in accordance with the instructions contained in the initial investments section.

‡ This fund will be available from 23 November 2009.

§ This fund was formerly known as Credit Suisse International Shares.

Please cross (x) the box below if you would like your account to be automatically rebalanced in line with your initial investment allocation.

☐ Auto-rebalance my account

The tolerance level is **5**%, unless you state another tolerance level   %.

Select the frequency at which your account is to be auto-rebalanced:

☐ Quarterly ☐ Half-yearly ☐ Yearly

**Note:** The auto-rebalance facility cannot be used in conjunction with the Dollar Cost Averaging Plan and is not available for ING MoneyForLife investment funds.

8. Dollar Cost Averaging Plan

Complete this section if you would like to set up a Dollar Cost Averaging Plan.

When would you like to commence your Dollar Cost Averaging Plan?

Start date: 2 2 M M Y Y Y Y End date (optional): 2 2 M M Y Y Y Y

If we receive your request to establish a Dollar Cost Averaging Plan before the 17th of the month, your first Dollar Cost Averaging Plan switch can occur in that month, unless you nominate a future month for your Dollar Cost Averaging Plan to begin.

Note: The Dollar Cost Averaging Plan cannot be used in conjunction with the auto-rebalance facility and is not available for ING MoneyForLife investment funds.

Nominate your investment fund details below

Nominated investment fund to switch from

Amount to be switched out  
(per switch)

\$ 0 0 0 , 0 0 0 . 0 0

Frequency of switch  
Select one of the following:  
Monthly or Quarterly  
☐ ☐

Target investment fund(s) to switch to

Amount to be switched in per  
investment fund  
(Min: \$100 per switch)

\$ 0 0 0 , 0 0 0 . 0 0

\$ 0 0 0 , 0 0 0 . 0 0

\$ 0 0 0 , 0 0 0 . 0 0

\$ 0 0 0 , 0 0 0 . 0 0

\$ 0 0 0 , 0 0 0 . 0 0

\$ 0 0 0 , 0 0 0 . 0 0

\$ 0 0 0 , 0 0 0 . 0 0

\$ 0 0 0 , 0 0 0 . 0 0

\$ 0 0 0 , 0 0 0 . 0 0

or Percentage (%)

0 0 0

0 0 0

0 0 0

0 0 0

0 0 0

0 0 0

0 0 0

0 0 0

0 0 0

9. Pension payments

In the first year of your OneAnswer Pension //Select, the annual pension payment amount nominated in part A below will be pro-rated on a daily basis for that financial year. For transition to retirement pensions the maximum payment amount is not pro-rated.

For further information, refer to the section titled ‘What pension payment can I receive each year?’ in the OneAnswer Pension Additional Information Guide.

How would you like to receive your pension?

Please select one of the following:

☐ Regular pension payments and (select one of the following):

☐ I am not invested in ING MoneyForLife investment funds (complete parts A and B below).☐ I am only invested in ING MoneyForLife investment funds (complete parts B and C below).☐ I am invested in a combination of ING MoneyForLife and other investment funds (complete parts A, B and C below).

or

☐ At-Call Access to my pension via ANZ Prime CMA (complete part A only).

A. Annual pension amount

How much would you like to receive?

Please select one of the following pension payment options:

☐ minimum payment

☐ maximum payment

☐ other payment amount of \$ 0 0 0 , 0 0 0 . 0 0 (subject to minimum/maximum guidelines).

Indexation

If you would like to have your pension payment increased each year by a fixed percentage, please indicate percentage: 0 0 %.

If you are receiving your pension using At-Call Access via ANZ Prime CMA, then continue to section 10.

### B. Payment frequency

Please select **one** payment frequency:

Please select the **date of first pension payment**:

**Please note:** Generally a payment must be made each financial year. We will commence the first payment on your specified date, at your nominated frequency. If we do not receive all requirements within three days of your nominated pension payment date, we may not be able to process on the date that you have requested. In this case, the pension payment date will default to the 21st of the month unless you contact Customer Services to nominate an alternative date. If you commence your OneAnswer Pension //Select on or after 1 June, you may defer your first payment until 30 June in the following financial year.

If you do not have ING MoneyForLife investment funds, please continue to section 10.

### If you only have ING MoneyForLife investment funds

☐ pay my full Maximum Annual Income – continue to section 10

**or**

### If you have ING MoneyForLife and other investment funds

Please select **one** of the following:

☐ pay my Maximum Annual Income (with cap)\*, or  
☐ pay my full Maximum Annual Income (without cap)+, or  
☐ pay up to    % of my Maximum Annual Income\*, or  
☐ do not pay from my ING MoneyForLife investment funds at this time.

\* We will pay only up to the annual pension payment amount nominated in part A above.

† Depending on the option selected in part A above:

- if you have selected 'minimum payment', we will pay the higher of the 'minimum payment' or your Maximum Annual Income
- if you have selected 'other payment amount', we will pay up to the nominated payment amount.

**Please note:** The Maximum Annual Income will be paid from your ING MoneyForLife investment funds. Where the Maximum Annual Income is less than your nominated annual pension payment amount, the excess will be paid from your other investment funds.

Please continue to section 10.

We must ensure you have received your minimum payment by the end of each financial year. Any outstanding pension payment up to your minimum will be credited to this financial institution. Monthly, quarterly, half-yearly and yearly income payments can be made to any nominated cheque or savings account by direct credit. The nominated financial institution account name must be the same as the pension member.

[illegible]

**Note:** Direct crediting is not available on the full range of accounts. If in doubt, please refer to your financial institution.

11. Rebates

Please credit any applicable rebates that may apply to my investment as additional units to:

- ☐ all my investment funds (where applicable) or
- ☐ the following investment fund

(insert investment fund name).

If an investment fund is not nominated, rebates will be credited as additional units to all your investment funds (where applicable).

12. Nomination of beneficiary

Complete the below in **capital letters** using a black or blue pen.

Please cross (x) **one** of the boxes below if you would like to nominate a beneficiary.

What type of beneficiary do you wish to nominate?

- ☐ reversionary pensioner (complete part A only)  
**Note:** If you wish to nominate a binding or non-binding beneficiary in addition to a reversionary beneficiary, please also select **one** of the following below.
- ☐ binding death nomination (complete parts B and C)
- ☐ non-binding death nomination (complete part B only)

A. Beneficiary details – complete this section if you have nominated a reversionary pensioner

If you are making a reversionary death benefit nomination, you can only nominate your spouse or de facto spouse (include same or different sex) to receive your death benefit. Nominating a reversionary pensioner when you are investing in ING MoneyForLife investment funds will have consequences. Refer to the section titled ‘What are the consequences of nominating a reversionary pensioner for my ING MoneyForLife investment?’ in the PDS for further details.

Name

Spouse date of birth\*

D

D

M

M

Y

Y

Y

Y

Spouse sex

☐ Male

☐ Female

**Note:** A reversionary pensioner nomination cannot be changed or removed.

\* You must confirm the date of birth of your reversionary pensioner when you are invested in ING MoneyForLife investment funds by providing a copy of their identification to ING.

B. Beneficiary details – complete this section if you have nominated a binding or non-binding death benefit

If you are making a binding death nomination, your nomination will not be accepted unless two witnesses have signed the witness declaration (part C).

Payment to your nominated beneficiaries

| Full name of nominated beneficiary (dependant) | Address | Relationship to member | Date of birth  | Proportion of death benefit %            |
|--|---------|------------------------|----------------|--|
| 1  |         |                        |                | <div></div> <div></div> <div></div> %    |
| 2  |         |                        |                | <div></div> <div></div> <div></div> %    |
| 3  |         |                        |                | <div></div> <div></div> <div></div> %    |
| 4  |         |                        |                | <div></div> <div></div> <div></div> %    |
| 5  |         |                        |                | <div></div> <div></div> <div></div> %    |
| and/or your estate                             |         | Not applicable         | Not applicable | <div></div> <div></div> <div></div> %    |
| Total must add up to 100%                      |         |                        |                | <div>1</div> <div>0</div> <div>0</div> % |

**Note:** You can only nominate your estate or a person(s) who is a dependant to receive your death benefit.

Signature of member (sign clearly within box)

X

Date

D

D

M

M

Y

Y

Y

Y

Must be the same date as witness signature (if applicable)

12. Nomination of beneficiary – continued

C. Witness declaration – this section must be completed if you have nominated a binding death beneficiary

I am 18 years or over, I am not a named beneficiary on this form and the member’s signature was signed and dated by the member in the presence of us both.

Full name of witness 1

Date of birth

D

D

M

M

Y

Y

Y

Y

Phone

Address

Signature of witness 1 (sign clearly within box)

X

Date

D

D

M

M

Y

Y

Y

Y

Must be the same date as member signature

Full name of witness 2

Date of birth

D

D

M

M

Y

Y

Y

Y

Phone

Address

Signature of witness 2 (sign clearly within box)

X

Date

D

D

M

M

Y

Y

Y

Y

Must be the same date as member signature

**Note:** The date each of the witnesses sign this form must be the same as the date the member signs, otherwise this nomination will not be valid.

13. Adviser Service Fee (ASF)

Ongoing Adviser Service Fee

I have agreed to ING paying an ongoing ASF of  % p.a. or \$  p.a.

I understand that the ongoing ASF will be deducted from my account balance and paid to the financial adviser nominated in section 16. I understand that this amount will be deducted each month by redeeming units from my investment. Where it is payable as a percentage, I understand that it will be calculated on my total account balance.

Please deduct the ongoing ASF payment from:

☐

 all my investment funds\* or

☐

 the following investment fund\*  (insert investment fund name).

(Only one investment fund can be nominated. Any ASF payment from your ING MoneyForLife investment funds will reduce your Protected Income Base and your income for life.)

One-off Adviser Service Fee

I have agreed to ING paying a one-off ASF of  % or \$ .

I understand that the one-off ASF will be deducted from my account balance by redeeming units from my investment. Where it is payable as a percentage, I understand that it will be calculated on the total investment amount stated in section 6 when all initial contributions have been received and paid to the financial adviser nominated in section 16.

Please deduct the one-off ASF payment from:

☐

 all my investment funds\* or

☐

 the following investment fund\*  (insert investment fund name).

(Only one investment fund can be nominated. Any ASF payment from your ING MoneyForLife investment funds will reduce your Protected Income Base and your income for life.)

Deferred Adviser Service Fee (DASF)

I have agreed to a DASF for a term of (please select a term):

☐ 4 years

☐ 3 years

☐ 2 years

☐ 1 year

I understand that the DASF will be deducted from my account balance. I understand that 1% of the total investment amount stated in section 6 will be deducted each year over the term on a quarterly basis from my account. I understand that this amount will be deducted by redeeming units from my investment.

13. Adviser Service Fee (ASF) – continued

Please deduct the DASF payment from:

☐ all my investment funds\* or

☐ the following investment fund\*  (insert investment fund name).

(Only one investment fund can be nominated. Any DASF payment from your ING MoneyForLife investment funds will reduce your Protected Income Base.)

\* If an investment fund is not nominated or if 'all my investment funds' option is chosen above, the ongoing ASF, one-off ASF or DASF will be deducted across all your investment funds, except for ING MoneyForLife investment funds unless they are the only investment funds available for your ASF or DASF payments.

Adviser Service Fee Agreement

If you have agreed with your financial adviser to have an ongoing ASF, one-off ASF or DASF deducted please sign below.

Signature of applicant (sign clearly within box)

X

Date

D

D

M

M

Y

Y

Y

Y

14. Declaration and signature

Before you sign this Application Form, the Trustee or financial adviser is obliged to give you the PDS to which this Application Form is attached. The PDS will help you to understand the product and to decide whether it is appropriate for your needs. Please ensure that you have read the entire PDS.

By completing this Application Form, I:

- acknowledge that I have read and understood the OneAnswer Personal Super //Select and Pension //Select PDS
- declare that the information completed on this form is true and correct
- acknowledge that there is incorporated material about this product which forms part of the OneAnswer Personal Super //Select and Pension //Select PDS in the OneAnswer Investment Funds Guide and the OneAnswer Pension Additional Information Guide which may assist me in making my investment decision as to whether to acquire this product
- authorise the collection, use and disclosure of my personal information for the purpose of the assessment of my application and if accepted, the management and administration of those products and services in which I have invested or for which I wish to apply, as outlined in the PDS. I understand that unless I consent to the collection, use and disclosure identified in the Privacy section of the PDS, ING Custodians will not be able to process my application or deliver the relevant products or services
- understand that the Trustee may routinely disclose my personal information to third parties such as: organisations undertaking compliance functions of ING's information; organisations maintaining ING's information technology system; authorised financial institutions; organisations providing mailing and printing services and my financial adviser
- accept that ING group of companies may send me information about its products or services from time to time. I understand that I may notify you of my decision not to receive further information by contacting you directly
- authorise my financial adviser named in section 16 to receive and access my personal information for the purposes of managing my investment and to use the InvestmentLink service and/or the online service. Where there is any change relating to my financial adviser, I will notify you of the change in writing
- acknowledge that ING group of companies may be required to pass on my personal information or information about my investment to the relevant regulatory authority in compliance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and we can delay or decline to process a transaction and report it to the relevant regulatory authority if we are required to do so under the law
- acknowledge that, where I have agreed to an Adviser Service Fee(s) with my financial adviser, the fee relates to services provided by my financial adviser in relation to OneAnswer Pension //Select and I will ensure that for the purpose of this fee, any advice requested or obtained is refined to such benefits
- agree to be bound by the provisions of the Trust Deed for the ING MasterFund
- acknowledge that the return of capital or the performance of any investment fund is not guaranteed by the Trustee or any other person, unless otherwise stated
- understand in the case of transition to retirement pensions that there are benefit payment rules and that I am eligible to commence a transition to retirement pension
- consent to phone conversations being recorded and listened to for training purposes or to provide security for transactions
- agree, if I have requested At-Call Access, to the Terms and Conditions of the ANZ Prime Cash Management Account contained within the ANZ Saving & Transaction Products Terms and Conditions, ANZ Personal Banking Account Fees & Charges and the ANZ Personal Banking General Fees and Charges booklets (which I have received from my financial adviser and have read and understood).

By signing this Application Form, I, the applicant, whose signature appears below, confirm that I have read and understood the declarations above, conditions and acknowledgments in the PDS.

Signature of applicant (sign clearly within box)

X

Date

D

D

M

M

Y

Y

Y

Y

15. Adviser transaction authority (optional)

By signing this authority I authorise the financial adviser named in section 16 and any other person authorised by them in writing under the same dealer group and licensee, to submit transaction requests on my behalf for this policy.

As your adviser may delegate this authority to third parties, such as others in their office, you should fully consider the implications of giving this authority prior to proceeding.

By signing this authority I acknowledge that:

- if ING Custodians reasonably believe that a person is my authorised adviser or their authorised delegate, then anything they do on my behalf will be treated as if I have done it personally
- once I inform you that my financial adviser (or their delegate) is authorised to submit transactions on my behalf, then ING Custodians will treat them as being properly appointed unless I tell you otherwise
- ING Custodians may refuse to accept an authority, permit a person to transact or carry out a transaction
- I agree to release, discharge and indemnify ING Custodians from and against any liability, cost or loss that is incurred as a result of ING Custodians acting on this authority except if ING Custodians have acted fraudulently or have wilfully defaulted in its obligations
- neither I, nor any person claiming through me, has any claim against ING Custodians for a transaction done in accordance with this authority.

Signature of applicant (sign clearly within box)

X

Date

D

D

M

M

Y

Y

Y

Y

Financial adviser use only

16. Financial adviser details

Master sales account no.

Seller code 2 (if applicable)

Company name

Name of financial adviser

Phone

Business

Fax

Email

Sales account no. (if applicable)

Seller code 3 (if applicable)

Mobile

17. InvestmentLink

If InvestmentLink reference numbers are required, please provide below.

ILCN

-

-

ILGN

-

-

ILAN

-

-

18. Checklist

Please ensure you forward any relevant forms with this signed application, as applicable, including:

- Identification Form (IFSA/FPA or dealer group identification forms will also be accepted)
- ANZ Prime Cash Management Account Identification Documents Form and two certified copies of identification documents (if the At-Call Access facility is nominated)
- Superannuation Transfer and Consolidation Form
- Transfer Form
- Copy of rollover documentation
- Notice of Intent to Claim a Tax Deduction Form
- Superannuation Contributions Splitting Application Form
- Tax file number declaration (if required)
- Cheque made payable to 'ING Life – OneAnswer Pension //Select <customer name>'.

Signature of financial adviser (sign clearly within box)

X

Date

D

D

M

M

Y

Y

Y

Y

---

19. Special instructions



# Identification Form

## Individuals and sole traders

26 October 2009

**ING Custodians Pty Limited (ING Custodians)** ABN 12 008 508 496 AFSL 238346 RSE L0000673  
**ING MasterFund (Fund)** ABN 53 789 980 697 RSE R1001525 SFN 292916944  
347 Kent Street, Sydney NSW 2000

**Adviser Services**  
**Phone** 1800 804 768  
**Fax** 02 9234 6668  
**Email** adviser@ing.com.au

**Instructions**

- Complete all applicable sections of this form in **capital letters** using a black or blue pen.
- Complete one form for each individual and either fax or forward to: OneAnswer, ING Life Limited, GPO Box 5306, Sydney NSW 2001.
- Contact Adviser Services on 1800 804 768, weekdays between 8am and 8pm (Sydney time) if you have any queries.

### 1. Personal details

Surname

Given name(s)

Date of birth

Residential address  
(this cannot be a PO Box)

Street

Suburb

Country

D

D

M

M

Y

Y

Y

Y

Male

Female

State

Postcode

Complete this part if individual is a sole trader

Full business name (if any)

ABN (if any)

Principal place of business  
(if any)  
(this cannot be a PO Box)

Suburb

Country

State

Postcode

### 2. Verification procedure

Verify the individual's full name and either their date of birth or residential address.

- Complete Part I (or if the individual does not own a document from Part I, then complete either Part II or Part III).
- Contact your licensee if the individual is unable to provide the required documents.

Part I – Acceptable primary ID documents

Tick

Select one valid option from this section only


Australian State/Territory driver's licence containing a photograph of the person.

Australian passport (a passport that has expired within the preceding two years is acceptable).

Card issued under a State or Territory for the purpose of providing a person's age containing a photograph of the person.

Foreign passport or similar travel document containing a photograph and the signature of the person.\*

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2. Verification procedure – continued

Part II – Acceptable secondary ID documents – should only be completed if the individual does not own a document from Part I

Tick Select one valid option from this section only

- ☐
- Australian birth certificate
- ☐
- Australian citizenship certificate
- ☐
- Pension card issued by Centrelink
- ☐
- Health card issued by Centrelink

Tick and one valid option from this section

- ☐
- A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address.
- ☐
- A document issued by the Australian Taxation Office within the preceding 12 months that records a debt payable by the individual to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address. Block out the Tax File Number before scanning, copying or storing this document.
- ☐
- A document issued by a local government body or utilities provider within the preceding three months that records the provision of services to that address or to that person (the document must contain the individual's name and residential address).
- ☐
- If under the age of 18, a notice that: was issued to the individual by a school principal within the preceding three months; and contains the name and residential address; and records the period of time that the individual attended that school.

Part III – Acceptable foreign ID documents

Tick Both documents from this section must be presented – should only be completed if the individual does not own a document from Part I

- ☐
- Foreign driver's licence that contains a photograph of the person in whose name it is issued and the individual's date of birth.\*
- ☐
- National ID card issued by a foreign government containing a photograph and a signature of the person in whose name the card was issued.\*

\* Documents that are written in a language that is not English must be accompanied by an English translation prepared by an accredited translator.

3. Record of verification procedure

Important:

- **Attach** a legible copy of the ID documentation used to verify the individual (and any required translation).
- **Alternatively, if agreed** between your licensee and the product issuer, complete the ID document details below, and **do not** attach copies of the ID documents.

| ID document details            | Document 1  | Document 2  |
|--------------------------------|---|---|
| Verified from                  | <div><input type="checkbox"/> Original</div> <div><input type="checkbox"/> Certified copy</div> | <div><input type="checkbox"/> Original</div> <div><input type="checkbox"/> Certified copy</div> |
| Document issuer                | <div></div>   | <div></div>   |
| Issue date                     | <div></div>   | <div></div>   |
| Expiry date                    | <div></div>   | <div></div>   |
| Document number                | <div></div>   | <div></div>   |
| Accredited English translation | <div><input type="checkbox"/> N/A</div> <div><input type="checkbox"/> Sighted</div>             | <div><input type="checkbox"/> N/A</div> <div><input type="checkbox"/> Sighted</div>             |

4. Financial adviser details – identification and verification conducted by:

|                          |   |
|--------------------------|---|
| Date verified            | <div>D</div> <div>D</div> <div>M</div> <div>M</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div>   |
| Financial adviser's name | <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> |
| Phone                    | <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>   |
| AFS Licensee name        | <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> |
| AFSL No.                 | <div></div> <div></div> <div></div> <div></div> <div></div> <div></div>   |

# ANZ Prime Cash Management Account Identification Documents Form

## OneAnswer Pension //Select

26 October 2009

**ING Custodians Pty Limited (ING Custodians)** ABN 12 008 508 496 AFSL 238346 RSE L0000673  
347 Kent Street, Sydney NSW 2000

**Customer Services**  
Phone 133 665  
Fax 02 9234 6668  
Email customer@ing.com.au

### Instructions

- Complete this form only if you wish to have At-Call Access to the ANZ Prime Cash Management Account (ANZ Prime CMA).
- This form will assist ANZ in verifying your identity as required by the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.
- Two identification documents are required but in a limited number of combinations. The relevant identification documentation should be copied and then certified by an authorised person. Please refer to page 2 of the OneAnswer Pension //Select Application Form booklet for a list of persons authorised to certify copies of identification documents.

**Important information:** This form, along with the OneAnswer Pension //Select Application Form and the relevant identification documents must be forwarded to **OneAnswer, ING Life Limited, GPO Box 5306, Sydney NSW 2001**. Alternatively, the customer identification process can be conducted in person at any ANZ branch.

### 1. Customer details

Surname

Given name(s)

Date of birth

D

D

M

M

Y

Y

Y

Y

Male

Female

Residential address  
(this cannot be a PO Box)

State

Postcode

Occupation

### 2. If foreign address, reason for seeking banking services in Australia

Please select **one** of the following (if applicable):

☐ Investing in Australia

☐ Borrowing in Australia

☐ Preparing to migrate

☐ Import/export trade arrangements

☐ Preparing for holiday travel

### 3. Certified copy identification documents

Please indicate below the type of documents that will be submitted (certified copies only) with this form. Please refer to the following page for a list of acceptable documents. All copies of documents submitted must be certified. Refer to following page for a list of persons who can certify documents.

#### Category A: Government issued photographic

#### Category B: Government issued non-photographic (if applicable)

#### Category C: Evidence of address (if applicable)

#### Category D: Other documents (if applicable)

Linking documents (if either or both identification documents are in a different name to the details provided in section 1)

It is an offence under Part 12 of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 to produce false or misleading information, produce a false or misleading document or forge a document for use in an applicable customer identification procedure.

4. ANZ Access Card authority

I request an ANZ Access Card to have At-Call Access to the ANZ Prime CMA.

Signature of applicant (sign clearly within box)

X

Date

D

D

M

M

Y

Y

Y

Y

5. Documents certified by (financial adviser if applicable)

Full name

Title

Qualification

Phone

Signature (sign clearly within box)

X

Date

D

D

M

M

Y

Y

Y

Y

Acceptable document combinations and linking documents

The customer identification process requires only two certified copies of identification documents, but in a limited number of combinations. If an identification document is in a different name to that recorded in the Customer details, a linking document (certified copy) will also be required, e.g. a marriage certificate that links the married name in the Customer details to the maiden name on a driver's licence.

| Acceptable combinations of documents   | Acceptable linking documents (if identification document is in a different name to that recorded in Customer details)                  |
|--|--|
| Two category A documents<br>One category A and one category B document<br>One category A and one category C document<br>One category A and one category D document<br>One category B and one category C document | Adoption Papers<br>Birth Certificate with Endorsement<br>Change of Name Certificate (Deed Poll)<br>Court Order<br>Marriage Certificate |

Acceptable identification documents for persons requiring two documents

This section lists the different categories and types of acceptable identification documents. If an identification document is not in this table, it cannot be accepted.

| Category A: Government issued photographic  | Category B: Government issued non-photographic  | Category C: Evidence of address   | Category D: Other documents (current)  |
|---|---|---|--|
| Australian passport (current or expired less than two years) or Foreign passport (current)<br><br>Australian driver's licence or learner permit (current)<br><br>One of the following photographic ID (current): <ul style="list-style-type: none"><li>Army, Navy or Air Force</li><li>Dept of Defence</li><li>Police</li><li>Australian tertiary institution student card</li><li>Firearms/shooting licence</li><li>Explosives licence</li><li>Waterways/boat licence</li><li>Proof of Age Card.</li></ul> | Birth Certificate<br><br>Australian Citizenship Certificate<br><br>Foreign Citizenship Certificate (translated into English by an accredited translator if required)<br><br>One of the following Centrelink pension cards (current): <ul style="list-style-type: none"><li>Health Care Card</li><li>Commonwealth Seniors Health Card</li><li>Pensioner Concession Card</li><li>Interim Concession Card.</li></ul> | Tax assessment notice (less than 12 months old)<br><br>Government benefits notice (less than 12 months old)<br><br>Utility bill (less than 3 months old). | Other Australian bank passbook<br>Other Australian bank credit card<br>Other Australian bank debit card<br>Medicare Card<br><br><b>Note:</b> 'Other Australian bank' specifically excludes overseas banks without Australian branch representation and non-bank financial institutions (e.g. building societies, credit unions, finance companies, etc.). Refer to the Australian Bankers Association website ( <a href="http://www.bankers.asn.au">www.bankers.asn.au</a> ) for the list of eligible banks. |

# Superannuation Transfer and Consolidation Form

OneAnswer Personal Super //Select

26 October 2009

**ING Custodians Pty Limited (ING Custodians)** ABN 12 008 508 496 AFSL 238346 RSE L0000673  
**ING MasterFund (Fund)** ABN 53 789 980 697 RSE R1001525 SFN 2929 169 44  
 347 Kent Street, Sydney NSW 2000

**Customer Services**  
**Phone** 133 665  
**Fax** 02 9234 6668  
**Email** [customer@ing.com.au](mailto:customer@ing.com.au)

## Instructions

- This form is for customers who want to consolidate superannuation and/or make contributions to the OneAnswer Personal Super //Select – ING Cash fund **before** transferring to OneAnswer Pension //Select.
- **This form must be lodged with a OneAnswer Pension //Select Application Form.**

## 1. Applicant details

## 2. Tax file number (TFN)

Please refer to the section titled 'Providing your tax file number (TFN)' in the PDS before providing your TFN.

### 3. Contribution details

Would you like to have contributions made to OneAnswer Personal Super //Select? ☐ Yes ☐ No

\$    ,   .

\$    ,    .

\$    ,    .

\$    ,    .

\$    ,    .

\$    ,    .

**For CGT small business, directed termination payment or other amount – please attach the relevant notification and complete payer's name below.**

**Total** \$ \_\_\_\_\_

**Note:** There are rules on who can make contributions and when. For more information, refer to the section titled 'What type of contributions can I make into my OneAnswer Personal Super account?' in the OneAnswer Personal Super Additional Information Guide.

Please make cheques payable to 'ING Life – OneAnswer Personal Super //Select <customer name> <member number (if known)>' or complete direct debit details below.

## ING Life direct debit request

Complete this section only if making your initial contribution by direct debit. Contributions by credit card are not accepted.

I/We request and advise ING Life (User ID number: 102) to debit my/our nominated account in terms of the payment arrangement made between us:

[illegible]

3. Contribution details – continued

I/We acknowledge that this direct debit arrangement is governed by the terms of the Direct Debit Request Service Agreement. For further information, refer to the section titled 'Direct Debit Request Service Agreement' in the OneAnswer Personal Super Additional Information Guide. I/We understand that where a deduction is dishonoured, a fee of \$11.76 is charged and a processing fee may be charged by my/our financial institution each time a contribution is made. All bank account signatories must sign below.

Name of account holder A

Name of account holder B

Signature of account holder A (sign clearly within box)

X

Signature of account holder B (sign clearly within box)

X

Date

D

D

M

M

Y

Y

Y

Y

Date

D

D

M

M

Y

Y

Y

Y

4. Transfer details

Please note that transfer amount(s) indicated below are indicative only. If required, we will contact your financial adviser to determine the exact transfer amount(s), tax-free and taxable components and other applicable information at the relevant time.

Important information:

If you intend to lodge a notification that you will be claiming a tax deduction, you will need to do so prior to transferring to OneAnswer Personal Super //Select.

If you are transferring from a non-ING administered product, please contact the financial institution from which you are transferring to request the appropriate form.

If you are transferring from an ING administered product, please obtain the Notice of Intent to Claim a Tax Deduction Form from Customer Services, [www.ing.com.au](http://www.ing.com.au) or your financial adviser and submit it with this Application Form. **If we do not receive the appropriate notification at the time of your application, we will be unable to acknowledge your notice to enable a tax deduction to be claimed.**

If you intend to request a contributions split, you must submit a Superannuation Contributions Splitting Application Form prior to rolling out of your existing fund and submitting a notice of intent to claim a tax deduction if applicable.

☐

Transfers from non-ING administered products only – please also complete the Transfer Form on page 25.

Rollover 1

Estimated amount

\$

,

.

Name of institution

Rollover 2

Estimated amount

\$

,

.

Name of institution

Rollover 3

Estimated amount

\$

,

.

Name of institution

Rollover 4

Estimated amount

\$

,

.

Name of institution

22 of 32

☐ **Transfers from ING administered products only**

☐ Yes      ☐ No

[illegible]

We will rollover your superannuation into your OneAnswer Pension //Select after we have received your completed OneAnswer Pension //Select Application Form. We will commence your OneAnswer Pension //Select after all other documentation and requirements have been received and processed.

Before you sign this form, the Trustee or your financial adviser is obliged to give you the PDS to which the form is attached. The PDS will help you to understand the product and decide if it is appropriate for your needs. Please ensure that you have read the entire PDS.

- acknowledge that I have read and understood the OneAnswer Personal Super //Select and Pension //Select PDS
- declare that the information completed on this form is true and correct
- acknowledge that there is additional information about this product in the OneAnswer Investment Funds Guide and OneAnswer Personal Super Additional Information Guide
- authorise the collection, use and disclosure of my personal information for the purpose of the assessment of my application and if accepted, the management and administration of those products and services in which I have invested or for which I wish to apply, as outlined in the PDS. I understand that unless I consent to the collection, use and disclosure identified in the Privacy section, ING Custodians will not be able to process my application or deliver the relevant products or services
- accept that ING group of companies may send me information about its products or services from time to time. I understand that I may notify you of my decision not to receive further information by contacting you directly
- authorise my financial adviser named in the Application Form to receive and access my personal information for the purposes of managing my investment and to use InvestmentLink services and/or the online service. Where there is any change to this authority or relating to my financial adviser, I will notify you of the change
- acknowledge that ING group of companies may be required to pass on my personal information about my investment to the relevant regulatory authority in compliance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and we can delay or decline to process a transaction and report it to the relevant regulatory authority if we are required to do so under the law
- agree to be bound by the provisions of the Trust Deed for the Fund
- consent to phone conversations being recorded and listened to for training purposes or to provide security for transactions
- declare, in the case of contributions, that I have read and understood the contribution eligibility rules in the PDS and that I am eligible to make or have contributions made for my benefit and will notify the Trustee if I am no longer eligible
- acknowledge that for transactions by direct debit, the unit price used will be the one determined on the day funds are received in our bank account.

By signing this form, I confirm that I have read and understood the above declarations, conditions and acknowledgments in the PDS. I understand that my investments will be applied to OneAnswer Personal Super //Select and invested in the ING Cash fund, until after all transfers and contributions have been received after which my superannuation will be rolled over into OneAnswer Pension //Select.

Date





26 October 2009

**ING MasterFund (Fund)** ABN 53 789 980 697 RSE R1001525 SFN 2929 169 44

**OneAnswer Pension //Select** SPIN MMF0333AU

347 Kent Street, Sydney NSW 2000

## Customer Services

Phone 133 665

Fax 02 9234 6668

**Email** [customer@ing.com.au](mailto:customer@ing.com.au)

## Instructions

- **Please forward this form to your existing financial institution to transfer funds from a non-ING superannuation or rollover fund to the ING MasterFund.**
- If you want to transfer more than one fund, please photocopy this form. You may be requested by your existing fund to forward details or sign additional documents. Please action this as soon as possible. Please be aware that other financial institutions may impose a fee when you withdraw from their fund. There may also be delays in having your money transferred from your existing fund.
- To prevent delays in your transfer please ensure all details are completed and attach your most recent statement from your existing fund, as well as proof of identity (see section 2).

**Important information:** If you intend to lodge a notification that you will be claiming a tax deduction, you will need to do so prior to transferring to the ING MasterFund. Please contact the financial institution from which you are transferring funds to request the appropriate form.

If you intend to request a contributions split, you must submit a Superannuation Contributions Splitting Application Form prior to rolling out of your existing fund and submitting a notice of intent to claim a tax deduction if applicable.

## 1. Applicant details

[illegible]

Please read the section titled 'Providing your tax file number (TFN)' in the OneAnswer Pension Additional Information Guide before providing your TFN.

## 2. Proof of identity

☐ I have attached a certified copy of my current driver's licence or passport **or**

I have attached certified copies of **both:**

☐ Birth/Citizenship Certificate or Centrelink Pension Card **and**

☐ Centrelink payment letter or Government notice\* (less than one year old) with name/address

\* Notice issued by Commonwealth, State or Territory within the past 12 months that contains your name and residential address. For example:

- Tax office Notice of Assessment
- Rates notice from local council.

**From**

I hereby instruct you to transfer to the ING MasterFund the amount of my super/rollover fund which is detailed below.

☐ total value or ☐ partial value of \$    ,    .   Approximate amount (minimum: \$20,000 or \$50,000 for ING MoneyForLife investment funds)

### Fund details – paying institution

[illegible]

If the amount you wish to transfer to OneAnswer Pension //Select is from a previous employer's superannuation fund, please state:

Name of employer

Date ceased employment

**To**

### Fund details – receiving institution

|                                       |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|---------------------------------------|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| Financial institution                 | I | N | G |   | L | I | F | E |   | L | I | M | I | T | E | D |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fund name                             | I | N | G |   | M | A | S | T | E | R | F | U | N | D |   |   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Address of receiving institution      | G | P | O |   | B | O | X |   | 5 | 3 | 0 | 6 |   |   |   |   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| State                                 | S | Y | D | N | E | Y |   |   |   |   |   |   |   |   |   |   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Postcode                              | 2 | 0 | 0 | 1 |   |   |   |   |   |   |   |   |   |   |   |   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Phone number of receiving institution | 1 | 3 | 3 |   | 6 | 6 | 5 |   |   |   |   |   |   |   |   |   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

- I hereby give authority to you to provide all relevant information and any other documentation to the Trustee of the ING MasterFund regarding the transfer and to forward a cheque for the transfer amount.
- I understand that the trustee of my previous fund is discharged from any liability in respect of any amount transferred.
- I approve the deduction of any applicable transfer fees, exit fees and taxes from the benefit being transferred (subject to legislative restrictions).
- I am aware I may ask my superannuation provider for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits, and do not require any further information.
- I authorise the transfer of any contribution still to be made by my previous employer that may be received after my benefits have been transferred to ING MasterFund. I note that additional contributions cannot be made to OneAnswer Pension //Select once commenced.
- I understand that, in certain circumstances, the Trustee of the ING MasterFund may be required to deduct tax from the untaxed element of any amount transferred.
- To the best of my knowledge, my other superannuation fund(s) is a complying superannuation fund under the Superannuation Industry (Supervision) Act 1993.
- ING MasterFund is a regulated and complying superannuation fund under the Superannuation Industry (Supervision) Act 1993.

Please send a cheque made payable to 'ING Life – OneAnswer Pension //Select <customer name> <member number (if known)>' to OneAnswer, ING Life Limited, GPO Box 5306, Sydney NSW 2001.

Signature of applicant (sign clearly within box)

X

Date \_\_\_\_\_

# Letter of Compliance

## OneAnswer Pension //Select

26 October 2009

**ING Custodians Pty Limited (ING Custodians)** ABN 12 008 508 496 AFSL 238346 RSE L0000673

**ING MasterFund (Fund)** ABN 53 789 980 697 RSE R1001525 SFN 2929 169 44

**OneAnswer Pension //Select** SPIN MMF0333AU

347 Kent Street, Sydney NSW 2000

Customer Services

Phone 133 665

Fax 02 9234 6668

Email [customer@ing.com.au](mailto:customer@ing.com.au)

ING Custodians Pty Limited

GPO Box 5306

Sydney NSW 2001

Your existing fund may ask for a copy of this letter before transferring your benefits to OneAnswer Pension //Select.

### OneAnswer Pension //Select

To whom it may concern,

I confirm the following statements on behalf of ING Custodians Pty Limited (ING Custodians), the trustee of the Fund (Trustee).

The Fund is a resident regulated superannuation fund within the meaning of the Superannuation Industry (Supervision) Act 1993 (SIS). It is the intention of the Trustee to manage the Fund in compliance with the SIS laws, the relevant requirements of the Corporations Act and guidelines issued by both the Australian Securities and Investments Commission and the Australian Prudential Regulation Authority.

The Trustee certifies that the Fund is not subject to a direction under section 63 of SIS.

The Trust Deed governing the Fund allows benefits to be transferred or rolled over, from other resident regulated superannuation funds or superannuation products and allows benefits to be transferred or rolled over to other resident regulated funds.

Members may only cash benefits in circumstances permitted under SIS and other relevant laws.

The trustee of the transferring fund or life company is required to make its cheque payable to 'ING Life – OneAnswer Pension //Select <customer name> <member number (if known)>.'

Yours sincerely



Ross Bowden

Executive Director

ING Custodians Pty Limited

Trustee of the ING MasterFund



# Tax file number declaration

This declaration is NOT an application for a tax file number.

- Please print neatly in BLOCK LETTERS and use a black pen.
- Print X in the appropriate boxes.
- Please ensure you read all the instructions prior to completing this declaration.

## Section A: To be completed by the PAYEE

1

What is your tax file number (TFN)?

OR

I have made a separate application/enquiry to the Tax Office for a new or existing TFN.

OR

I am claiming an exemption because I am under 18 years of age and do not earn enough to pay tax.

OR

I am claiming an exemption because I am a pensioner.

2

What is your name?

Title:

Mr

Mrs

Miss

Ms

Surname or family name

First given name

Other given names

3

If you have changed your name since you last dealt with the Tax Office show your previous family name

4

What is your date of birth?

Day

/

Month

/

Year

5

What is your home address in Australia?

Suburb or town

State

Postcode

6

On what basis are you paid?(Select only one.)

Full-time employment

Part-time employment

Labour hire

Superannuation income stream

Casual employment

7

Are you an Australian resident for tax purposes?

Yes

No

You must answer No at question 8.

8

Do you want to claim the tax-free threshold from this payer?

If you have more than one source of income and currently claim the tax-free threshold from another payer, **do not** claim it now.

Yes

No

Answer No at questions 9 and 10 unless you are a non-resident claiming a senior Australians, zone or overseas forces tax offset.

ONLY CLAIM THE TAX-FREE THRESHOLD FROM ONE PAYER.

9

Do you want to claim family tax benefit or the senior Australians tax offset by reducing the amount withheld from payments made to you?

Yes

Complete a *Withholding declaration*, but only if you are claiming the tax-free threshold from this payer.

No

10

Do you want to claim a zone, overseas forces, dependent spouse or special tax offset by reducing the amount withheld from payments made to you?

Yes

Complete a *Withholding declaration*

No

11 (a)

Do you have an accumulated Higher Education Loan Programme (HELP) debt?

Yes

Your payer will withhold additional amounts to cover any compulsory repayments.

No

(b)

Do you have an accumulated Financial Supplement debt?

Yes

Your payer will withhold additional amounts to cover any compulsory repayments.

No

DECLARATION by payee:

I declare that the information I have given is true and correct.

Signature

Date

Day

/

Month

/

Year

There are penalties for deliberately making a false or misleading statement.

## Section B: To be completed by the PAYER

1

What is your Australian business number (ABN) (or your withholding payer number if you are not in business)?

Branch number (if applicable)

53

789

980

697

2

If you don't have an ABN or withholding payer number, have you applied for one?

Yes

No

3

What is your registered business name or trading name (or your individual name if not in business)

ING

MASTERFUND

DECLARATION by payer:

I declare that the information I have given is true and correct.

Signature of payer

Date

Day

/

Month

/

Year

4

What is your business address?

LEVEL

13

347

KENT

STREET

Suburb or town

SYDNEY

State

NSW

Postcode

2000

5

Who is your contact person

CUSTOMER

SERVICES

Business phone number

133665

6

If you no longer make payments to this payee, print X in this box

TAXPAYER IN CONFIDENCE (when completed)

29 of 32

# Tax file number declaration

**The information you provide in this declaration will enable your payer to work out how much to withhold from payments made to you.**

Complete a Tax file number declaration before you start to receive payments from a new payer, for example, when you start a new job or become entitled to a superannuation pension. Your payer must notify the Tax Office within 14 days of the start of the new arrangement.

You do not need to complete a new Tax file number declaration if you have one with your payer (or an Employment declaration or Annuity and superannuation pension declaration completed before 1 July 2000).

This declaration covers:

- payments for work and services, including payments to employees, company directors and office holders; payments under return-to-work schemes and labour hire arrangements; and payments specified by regulation
- benefit and compensation payments, and
- superannuation benefits.

The information in these instructions is current to 30 June 2010.

You do not need to complete a new declaration unless your situation changes. You must lodge a new declaration if:

- you leave your current payer and start to receive payments from a new payer, or
- your circumstances change.

**You may need other forms as well**

You also need to complete a Withholding declaration if you want to:

- advise of a change to your tax offset or family tax benefit entitlement

- claim the tax-free threshold with a new payer and discontinue claiming the threshold with other payers
- advise that you have become, or are no longer, an Australian resident for tax purposes, or
- advise your payer of Higher Education Loan Programme (HELP) or Financial Supplement repayment obligations or changes.

If you qualify for a reduced rate of Medicare levy or are liable for the Medicare levy surcharge, you can vary the amount your payer withholds from your payments by completing a Medicare levy variation declaration (NAT 0929). See 'More information for payees' overleaf.

**Note:** From 1 July 2009, changes will be made to the following:

- income tests for a number of tax offsets
- the way we define repayment income for HELP and Financial Supplement debts
- the obligation to pay the Medicare levy surcharge

You should review your circumstances to decide whether you will be affected by these changes.

**This is not a TFN application form**

This declaration is not an application for a tax file number (TFN). If you have never had a TFN and want to provide your payer with a TFN, you will need to complete a Tax file number application or enquiry for an individual (NAT 1432).

If you need more information or help, you can:

- visit [www.ato.gov.au](http://www.ato.gov.au)
- phone 13 28 61 between 8.00am and 6.00pm, Monday to Friday.

## Section A – to be completed by PAYEE

The following instructions will help you complete the attached declaration.

### Question 1 What is your tax file number (TFN)?

It is not an offence not to quote your TFN. However, if you do not provide your payer with your TFN or claim an exemption from quoting it, your payer must withhold an amount at the top marginal rate of tax plus Medicare levy (46.5% for 2009–10) from any payments to you.

#### Provision of your TFN to your superannuation fund

Giving your TFN to your superannuation fund will have the following advantages (which may not otherwise apply):

- your superannuation fund will be able to accept all types of contributions to your account(s)
- the tax on contributions to your superannuation account(s) will not increase
- other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits, and
- it will make it much easier to trace different superannuation accounts in your name so that you receive all your super when you retire.

Under the Superannuation Industry (Supervision) Act 1993, your superannuation fund is authorised to collect your TFN, which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change. The trustee of your superannuation fund may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request the trustee of your superannuation fund in writing that your TFN may not be disclosed to any other trustee.

You will find your TFN on:

- your income tax notice of assessment
- correspondence sent to you by the Tax Office, or
- a payment summary issued by your payer.

If you have a tax agent, they may also be able to tell you your TFN.

If you cannot find your TFN or are not sure you have one phone **13 28 61** between 8.00am and 6.00pm, Monday to Friday. You will be asked for information about your identity and, if you have a TFN, the ATO will tell you what it is.

If you have never had a TFN (or are not sure if you have one), you can also complete a Tax file number application or enquiry for an individual (NAT 1432).

Print **X** in the appropriate box if you:

- have lodged a Tax file number application or enquiry for an individual or made a phone or counter enquiry to obtain your TFN. Your payer will withhold at the standard rate but, if they do not have your TFN after 28 days, they will withhold an amount at the top marginal rate of tax plus Medicare levy (46.5% for 2009–10) from future payments, or
- are claiming an exemption from quoting a TFN. You are exempt from quoting your TFN if you:
  - are under 18 and do not earn enough to pay tax
  - receive certain Centrelink pensions, benefits or allowances or a service pension from the Department of Veterans' Affairs. However, you are not exempt from quoting your TFN if you receive Newstart, sickness allowance, special benefit or partner allowance.

### Question 2, 3, 4 and 5 – Fill in your personal information.

#### Question 6 On what basis are you paid?

Check with your payer if you are not sure of the basis of your payment.

#### Question 7 Are you an Australian resident for tax purposes?

Generally, the Tax Office considers you to be an Australian resident for tax purposes if you:

- have always lived in Australia or you have come to Australia and now live here permanently
- are an overseas student doing a course that takes more than six months to complete
- have been in Australia continuously for six months or more and for most of that time you worked in the one job and lived in the same place, or
- will be or have been in Australia for more than half of 2009–10 (unless your usual home is overseas and you do not intend to live in Australia).

If you go overseas temporarily and do not set up a permanent home in another country, you may continue to be treated as an Australian resident for tax purposes.

The criteria the Tax Office uses to determine your residency status are not the same as those used by the Department of Immigration and Citizenship or Centrelink.

#### Non-Resident rates are different

It is against the law to claim the tax-free threshold and tax offsets (with the exception of zone or overseas forces tax offsets) if you are a non-resident of Australia for tax purposes.

If you are not an Australian resident for tax purposes, you must answer NO at questions 8 and 10 (unless you are entitled to a zone or overseas forces tax offset).

### Question 8 Do you want to claim the tax-free threshold from this payer?

The tax-free threshold is the amount of income you can earn each year that is not taxed (currently, the first \$6,000 of your annual income).

It is available only to people who are Australian residents for tax purposes (that is, people who answered **YES** at question 7).

Answer Yes at question 8 if you:

- are an Australian resident for tax purposes
- are not currently claiming the tax-free threshold from another payer, and
- want to claim the tax-free threshold.

If you want to change the payer you are currently claiming the tax-free threshold from, you must also give them a Withholding declaration (NAT 3093) to advise them that you no longer want to claim the tax-free threshold from them.

#### Do you have more than one job or payer?

You can claim the tax-free threshold from only one payer at a time. Generally, you should claim it from the payer you expect to pay you the most during the income year.

If you receive any taxable Centrelink payments or allowances such as Newstart, Austudy or Youth Allowance, you are probably already claiming the tax-free threshold with Centrelink. If you are, you cannot also claim it from another payer.

If you expect to earn more than \$16,500 from the job where you have claimed the tax-free threshold, you may end up with a tax debt at the end of the income year.

To avoid having a debt, you should ask one or more of your payers to withhold additional amounts by completing a Withholding declaration – upwards variation (NAT 5367).

### Question 9 Do you want to claim the senior Australians tax offset by reducing the amount withheld from payments made to you?

#### Claim benefits and tax offsets with only one payer

It is against the law to reduce your withholdings, or claim the senior Australians tax offset, with more than one payer at the same time.

#### Senior Australians tax offset

If your income comes from more than one source, do not complete this question for any of your payers. For advice, phone the Tax Office on **1300 360 221** between 8.00am and 6.00pm, Monday to Friday.

To be eligible for the senior Australians tax offset, you must meet conditions 1, 2, 3 and 4 explained below.

#### Condition 1: Age

To meet this condition, on 30 June 2010 you must be a:

- male aged 65 years or more OR a female aged 64 years or more, or
- male veteran or war widower aged 60 years or more OR a female veteran or war widow aged 59 years or more who meets the veteran pension age test.

If you are not sure whether you meet the veteran pension age test, visit the Department of Veterans' Affairs website at [www.dva.gov.au](http://www.dva.gov.au) or phone **13 32 54**.

#### Condition 2: Eligibility for an Australian Government age pension or similar type of payment

To meet this condition, you must fit into one of the following categories:

- A. You received an Australian Government age pension, or a pension allowance or benefit from the Department of Veterans' Affairs, at any time during the 2009–10 income year.
- B. You would be eligible for an Australian Government age pension, but are not receiving one because you have not made a claim or because of the application of the income test or the assets test.
- C. You are a veteran with eligible war service or a Commonwealth veteran, allied veteran or allied mariner with qualifying service and you are eligible for a pension, allowance or benefit from the Department of Veterans' Affairs, but are not receiving it because you have not made a claim or because of the application of the income test or the assets test.

If you need help working out your eligibility for a social security or Centrelink pension, phone Centrelink on **13 23 00**. If you are a veteran and not sure if you are eligible for a payment, visit [www.dva.gov.au](http://www.dva.gov.au) or phone **13 32 54**.

#### Condition 3: Taxable income threshold

To meet this condition for the 2009–10 income year, you must satisfy one of these income thresholds:

- You do not have a spouse and your taxable income will be less than \$47,707.
- You have a spouse and you and your spouse's combined taxable income will be less than \$76,992.

- You have a spouse and for some or all of the income year you have to live apart due to illness or because one of you is in a nursing home, and you and your spouse's combined taxable income will be less than \$89,840.

**Note:** The definition of spouse includes another person (whether of the same or opposite sex):

- to whom you are legally married
- who is in a relationship with you that is registered under a prescribed state or territory law
- who you live with on a genuine domestic basis as a couple.

The threshold amounts shown here relate to determining your eligibility for the senior Australians tax offset – they are not tax-free thresholds.

From 1 July 2009, eligibility for the senior Australians tax offset will be determined by a rebate income test. See 'More information for payees' overleaf.

**Note:** "Had to live apart due to illness" is a term used to describe a situation where the living expenses of you and your spouse (married or de facto) are increased because you cannot live together in your home because of the indefinitely continuing illness or infirmity of one or both of you.

**Condition 4: Not in jail**

To meet this condition, you must not be in jail for the whole income year.

**How your income affects the amount of your tax offset**

If you meet conditions 1, 2, 3 and 4 above, you are eligible for the senior Australians tax offset. Being eligible means that you are entitled to the senior Australians tax offset but it does not mean you will automatically get an amount of senior Australians tax offset. Your own taxable income will be used to work out the amount of your tax offset. The combined income amounts set out in condition 3 are used for eligibility purposes – not for working out the amount of your entitlement.

Answer **No** if you are not eligible for the senior Australians tax offset or you want to claim your entitlement to the tax offset as a lump sum in your end-of-year assessment.

Answer **Yes** if you are eligible and choose to receive the senior Australians tax offset by reducing the amount withheld from payments made to you during the year. You also need to complete a Withholding declaration (NAT 3093).

**Question 10 Do you want to claim a zone, overseas forces, dependent spouse or special tax offset by reducing the amount withheld from payments made to you?**

**Note: Claim tax offsets with only one payer**

It is against the law to claim tax offsets from more than one payer at the same time. You may be entitled to:

- a zone tax offset if you live or work in certain remote or isolated areas of Australia
- an overseas forces tax offset if you serve overseas as a member of Australia's Defence Force or a United Nations armed force, or
- a special tax offset for a dependent invalid relative, dependent parent, housekeeper caring for an invalid spouse or a dependent child-housekeeper.

**Note:** If you are not a resident of Australia for tax purposes, you are not entitled to claim a dependent spouse tax offset or a special tax offset. You may be entitled to claim the zone or overseas forces tax offset.

**Note:** From 1 July 2009 the following changes apply:

- a special tax offset can only be claimed by taxpayers where the combined adjusted taxable income of the taxpayer and their spouse is \$150,000 or less
- dependent spouse tax offset can only be claimed where the adjusted taxable income of the taxpayer is \$150,000 or less and the spouse's adjusted taxable income is expected to be less than \$9,254 for the income year ended 30 June 2010.

Answer **No** at this question if you are not eligible or choose to receive any of these tax offsets as an end-of year lump sum through the tax system.

Answer **Yes** at this question if you are eligible and choose to receive any of these tax offsets by reducing the amount withheld from payments made to you. You also have to complete a Withholding declaration (NAT 3093).

**Question 11(a) Do you have an accumulated Higher Education Loan Programme (HELP) debt?**

Answer **Yes** if you have an accumulated HELP debt.

Answer **No** if you do not have an accumulated HELP debt, or you have repaid all your HELP debt.

You have a HELP debt if either:

- the Australian Government lends you money under HECS-HELP, FEE-HELP, OS-HELP, VET FEE-HELP
- you have a debt from the previous Higher Education Contribution Scheme (HECS)

**Question 11(b): Do you have an accumulated Financial Supplement debt?**

Answer **Yes** if you have an accumulated Financial Supplement debt.

Answer **No** if you do not have an accumulated Financial Supplement debt, or you have repaid all your Financial Supplement debt.

**Repaying your HELP or Financial Supplement debt**

You must start repaying your Financial Supplement debt when your repayment income is above the minimum threshold. The minimum threshold for 2009–10 is \$43,150. The ATO will calculate your compulsory repayment for the year and include it in your income tax notice of assessment.

If your annual income is likely to be above the minimum repayment threshold, your payer will regularly withhold additional amounts to cover any compulsory repayment that may be calculated.

**Note:** From 1 July 2009 the way repayment income is defined for calculating compulsory HELP and Financial Supplement repayments will change.

If you have claimed the tax-free threshold, the additional withholding for repaying your debt will commence at weekly earnings of \$829. If you have not claimed the tax-free threshold, the additional withholding will commence at weekly earnings of \$512.

**Do you have more than one job and a HELP or Financial Supplement debt?**

If your payments from all jobs add up to more than the repayment threshold for the income year, you will have a compulsory repayment included in your next income tax notice of assessment. You can ask one or more payers to withhold additional amounts to cover your compulsory repayment.

**What happens to the additional amounts withheld?**

The additional amounts withheld by your payer are not credited to your HELP or Financial Supplement account during the year but form part of the amount shown on your annual PAYG payment summary at total tax withheld and on your income tax notice of assessment at PAYG withholding credits. If you had too much withheld during the year and you have no other outstanding debts, the Tax Office will refund the excess to you.

**Have you repaid this debt?**

When you have repaid your accumulated HELP or Financial Supplement debt, you must complete a new Withholding declaration (NAT 3093).

**Sign and date the declaration**

Make sure you have answered all the questions in section A and have signed and dated the declaration. Give your completed declaration to your payer.

## More information for payees

For a copy of the Withholding declaration (NAT 3093), or other Tax Office products you can visit [www.ato.gov.au](http://www.ato.gov.au), or

You can phone:

- **13 28 61** for help completing the Tax file number declaration
- **1300 360 221** for information on varying the standard withholding rate
- **13 32 54** for the Department of Veterans' Affairs
- **1800 040 070** for the Department of Immigration and Citizenship, or
- **13 23 00** for Centrelink.

If you do not speak English well and want to talk to a tax officer, phone the Translating and Interpreting Service on **13 14 50** for help with your call.

If you have a hearing or speech impairment and have access to appropriate TTY or modem equipment, phone **13 36 77**. If you do not have access to TTY or modem equipment, phone the Speech to Speech Relay Service on **1300 555 727**.

From 1 July 2009, changes will be made to the following:

- income tests for a number of tax offsets
- the way we define repayment income for HELP and Financial Supplement debts
- the obligation to pay the Medicare levy surcharge.

You may no longer be eligible for some tax offsets and government benefits. You will need to review the arrangements with your payer to make sure the tax they withhold from your salary, wages and other income during the income year is still enough to cover the amount of tax you are liable to pay.

For more information on the changes, refer to Changes to income tests (NAT 72974). You can obtain a copy of this publication from the ATO website at [www.ato.gov.au](http://www.ato.gov.au)

## Privacy of information

The Tax Office is authorised by the Income Tax Assessment Act 1936 to ask for the information on this declaration. We need this information to help us administer the pay as you go (PAYG) system. Where authorised by law to do so, we may give this information to other government agencies. These agencies could include Centrelink, the Australian Federal Police, the Child Support Agency, and the Departments of Families, Housing, Community Services and Indigenous Affairs; Veterans' Affairs; and Education, Employment and Workplace Relations.

Only certain people and organisations can ask for your TFN. These include employers, some Australian Government agencies, trustees for superannuation funds, payers under the PAYG system, higher education providers, the Child Support Agency and investment bodies such as banks. The Tax Office is authorised by the Taxation Administration Act 1953 to collect your TFN. It is not an offence not to provide your TFN. However, failure to provide your TFN may result in you having extra tax withheld.

If you need more information about how the tax laws protect your personal information, or have any concerns about how the Tax Office has handled your personal information, phone 13 28 61 between 8.00am and 6.00pm, Monday to Friday

## Customer Services

**Phone** 133 665 weekdays between  
8:00am and 8:00pm (Sydney time)

**Fax** 02 9234 6668

**Email** [customer@ing.com.au](mailto:customer@ing.com.au)

### Postal address

OneAnswer  
ING Life Limited  
GPO Box 5306  
Sydney NSW 2001

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**Phone** 1800 804 768

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