

# Saving & Superannuation Products - Investment Returns

as at 31 August 2014



CPI for the year ending

30-Jun-14 1.6%

| Fund Name                                       | Inception Date | Performance to 31 August 2014 (%) |         |         |         | Performance to 31 August 2014 (%) |         |         |         |         |                 | Performance for Calendar Year (%) |      |       |      |      |       | Unit Exit Price | Fund Size (\$m) |  |
|---|----------------|-----------------------------------|---------|---------|---------|-----------------------------------|---------|---------|---------|---------|-----------------|-----------------------------------|------|-------|------|------|-------|-----------------|-----------------|--|
|   |                | 1 Month                           | 3 Month | 6 Month | 9 Month | 1 Year                            | 2 Years | 3 Years | 5 Years | 7 Years | Since Inception | 2013                              | 2012 | 2011  | 2010 | 2009 | 2008  |                 |                 |  |
| <b>Goldline*</b>                                |                |                                   |         |         |         |                                   |         |         |         |         |                 |                                   |      |       |      |      |       |                 |                 |  |
| <b>Investment &amp; Protection Plan</b>         |                |                                   |         |         |         |                                   |         |         |         |         |                 |                                   |      |       |      |      |       |                 |                 |  |
| Balanced  | Aug-1995       | 1.37                              | 2.57    | 4.66    | 6.12    | 10.1                              | 10.7    | 10.0    | 6.3     | 2.6     | 3.6             | 11.8                              | 10.0 | -2.1  | 3.7  | 9.6  | -16.8 | 19.612          | 46.57           |  |
| Aggressive                                      | Aug-1995       | 1.62                              | 3.08    | 5.20    | 6.67    | 11.8                              | 13.7    | 12.6    | 6.9     | 1.6     | 3.1             | 17.0                              | 11.7 | -5.5  | 3.1  | 11.1 | -24.7 | 17.770          | 11.78           |  |
| Spread Managers                                 | Sep-1995       | 1.64                              | 2.85    | 5.32    | 6.89    | 10.3                              | 8.7     | 8.3     | 5.2     | 1.3     | 3.1             | 7.1                               | 7.9  | -3.8  | 3.5  | 17.8 | -22.0 | 17.916          | 5.12            |  |
| Protected                                       | Aug-1995       | 0.37                              | 1.15    | 2.23    | 3.23    | 4.1                               | 3.3     | 2.9     | 2.7     | 3.0     | 3.2             | 3.0                               | 2.1  | 2.4   | 2.5  | 2.0  | 4.6   | 18.223          | 3.00            |  |
| <b>Personal Superannuation Plan</b>             |                |                                   |         |         |         |                                   |         |         |         |         |                 |                                   |      |       |      |      |       |                 |                 |  |
| Balanced  | Aug-1995       | 1.37                              | 2.57    | 4.65    | 6.11    | 10.1                              | 10.7    | 10.0    | 6.3     | 2.6     | 3.6             | 11.8                              | 9.9  | -2.1  | 3.7  | 9.6  | -16.8 | 19.653          | 33.78           |  |
| Aggressive                                      | Aug-1995       | 1.62                              | 3.08    | 5.19    | 6.68    | 11.8                              | 13.7    | 12.6    | 6.9     | 1.6     | 3.1             | 17.0                              | 11.7 | -5.5  | 3.1  | 11.1 | -24.7 | 17.817          | 8.95            |  |
| Spread Managers                                 | Sep-1995       | 1.65                              | 2.86    | 5.33    | 6.90    | 10.3                              | 8.7     | 8.3     | 5.2     | 1.3     | 3.1             | 7.1                               | 7.9  | -3.8  | 3.4  | 17.8 | -22.0 | 17.964          | 5.48            |  |
| Protected                                       | Aug-1995       | 0.37                              | 1.15    | 2.23    | 3.23    | 4.1                               | 3.3     | 2.9     | 2.7     | 3.0     | 3.2             | 3.0                               | 2.1  | 2.4   | 2.5  | 2.0  | 4.6   | 18.223          | 1.58            |  |
| <b>Personal Superannuation Plan (Locked-In)</b> |                |                                   |         |         |         |                                   |         |         |         |         |                 |                                   |      |       |      |      |       |                 |                 |  |
| Managed   | Nov-1996       | 1.36                              | 2.53    | 4.58    | 6.02    | 9.9                               | 10.6    | 9.9     | 6.2     | 2.5     | 3.2             | 11.7                              | 9.8  | -2.2  | 3.6  | 9.5  | -16.9 | 17.631          | 5.00            |  |
| Equities  | Nov-1996       | 1.67                              | 2.02    | 5.90    | 8.54    | 14.4                              | 16.0    | 13.3    | 8.3     | 3.1     | 3.4             | 11.6                              | 20.8 | -6.2  | 4.6  | 12.4 | -24.3 | 18.040          | 3.91            |  |
| Protected                                       | Nov-1996       | 0.36                              | 1.12    | 2.21    | 3.21    | 4.1                               | 3.2     | 2.8     | 2.7     | 3.0     | 3.1             | 3.0                               | 2.0  | 2.4   | 2.5  | 2.1  | 4.6   | 17.259          | 0.36            |  |
| <b>Premier Superannuation Plan</b>              |                |                                   |         |         |         |                                   |         |         |         |         |                 |                                   |      |       |      |      |       |                 |                 |  |
| Equities  | Sep-1996       | 1.67                              | 2.02    | 5.90    | 8.54    | 14.4                              | 16.0    | 13.3    | 8.3     | 3.1     | 4.1             | 11.6                              | 20.8 | -6.2  | 4.6  | 12.5 | -24.3 | 20.633          | 0.17            |  |
| Balanced  | Sep-1996       | 1.37                              | 2.57    | 4.65    | 6.11    | 10.1                              | 10.7    | 10.0    | 6.3     | 2.6     | 3.8             | 11.8                              | 9.9  | -2.1  | 3.7  | 9.6  | -16.8 | 19.653          | 0.70            |  |
| Aggressive                                      | Sep-1996       | 1.62                              | 3.08    | 5.19    | 6.68    | 11.8                              | 13.7    | 12.6    | 6.9     | 1.6     | 3.3             | 17.0                              | 11.7 | -5.5  | 3.1  | 11.1 | -24.7 | 17.817          | 0.25            |  |
| Spread Managers                                 | Sep-1996       | 1.65                              | 2.86    | 5.33    | 6.90    | 10.3                              | 8.7     | 8.3     | 5.2     | 1.3     | 3.3             | 7.1                               | 7.9  | -3.8  | 3.4  | 17.8 | -22.0 | 17.964          | 0.49            |  |
| Protected                                       | Sep-1996       | 0.36                              | 1.13    | 2.24    | 3.20    | 4.1                               | 3.2     | 2.8     | 2.7     | 3.0     | 3.3             | 2.9                               | 2.0  | 2.3   | 2.5  | 2.0  | 4.7   | 17.875          | 0.00            |  |
| <b>Original Goldline*</b>                       |                |                                   |         |         |         |                                   |         |         |         |         |                 |                                   |      |       |      |      |       |                 |                 |  |
| <b>Investment &amp; Protection Plan</b>         |                |                                   |         |         |         |                                   |         |         |         |         |                 |                                   |      |       |      |      |       |                 |                 |  |
| Managed   | Jan-1991       | 1.36                              | 2.54    | 4.59    | 6.03    | 10.0                              | 10.6    | 9.9     | 6.2     | 2.7     | 4.3             | 11.6                              | 9.8  | -2.2  | 3.6  | 9.5  | -16.0 | 26.771          | 0.05            |  |
| Equities  | Jan-1991       | 1.67                              | 2.02    | 5.90    | 8.55    | 14.4                              | 16.0    | 13.3    | 8.3     | 3.2     | 5.7             | 11.6                              | 20.8 | -6.2  | 4.6  | 12.4 | -23.5 | 36.841          | 0.03            |  |
| International                                   | Jan-1991       | 1.92                              | 4.04    | 5.55    | 6.80    | 13.9                              | 18.1    | 16.7    | 7.3     | -0.6    | 4.1             | 28.2                              | 11.5 | -11.0 | 2.0  | 13.0 | -36.5 | 25.297          | 0.03            |  |
| Conservative                                    | Nov-1992       | 0.85                              | 1.64    | 3.13    | 4.21    | 6.2                               | 5.6     | 5.6     | 4.4     | 3.2     | 4.1             | 5.1                               | 5.8  | 1.7   | 3.4  | 6.1  | -3.6  | 23.736          | 0.03            |  |
| Protected                                       | Jan-1991       | 0.37                              | 1.14    | 2.25    | 3.23    | 4.1                               | 3.2     | 2.9     | 2.7     | 3.1     | 3.6             | 2.9                               | 2.0  | 2.4   | 2.5  | 2.0  | 5.7   | 23.035          | 0.30            |  |
| <b>Personal Superannuation Plan</b>             |                |                                   |         |         |         |                                   |         |         |         |         |                 |                                   |      |       |      |      |       |                 |                 |  |
| Managed   | Jan-1991       | 1.42                              | 2.71    | 4.95    | 6.57    | 10.7                              | 11.3    | 10.6    | 6.9     | 3.4     | 5.0             | 12.4                              | 10.6 | -1.5  | 4.3  | 10.3 | -15.4 | 31.545          | 25.44           |  |
| Equities  | Jan-1991       | 1.73                              | 2.20    | 6.27    | 9.11    | 15.2                              | 16.8    | 14.1    | 9.0     | 3.9     | 6.4             | 12.4                              | 21.6 | -5.5  | 5.3  | 13.2 | -23.0 | 42.754          | 6.25            |  |
| International                                   | Jan-1991       | 1.98                              | 4.23    | 5.92    | 7.34    | 14.7                              | 18.9    | 17.5    | 8.1     | 0.2     | 4.7             | 29.1                              | 12.3 | -10.3 | 2.7  | 13.8 | -36.0 | 29.324          | 3.30            |  |
| Property  | Jan-1991       | 0.18                              | 0.50    | 0.89    | 0.91    | 1.2                               | 1.2     | 1.3     | 1.4     | 1.7     | 3.3             | 1.1                               | 1.4  | 1.7   | 1.4  | 1.7  | 2.4   | 21.463          | 0.23            |  |
| Conservative                                    | Nov-1992       | 0.90                              | 1.81    | 3.49    | 4.76    | 7.0                               | 6.4     | 6.4     | 5.2     | 4.0     | 4.8             | 5.9                               | 6.6  | 2.4   | 4.2  | 6.9  | -3.0  | 27.317          | 1.19            |  |
| Protected                                       | Jan-1991       | 0.41                              | 1.31    | 2.58    | 3.74    | 4.8                               | 3.9     | 3.6     | 3.4     | 3.7     | 4.3             | 3.7                               | 2.7  | 3.1   | 3.2  | 2.7  | 5.9   | 26.744          | 2.59            |  |

\* Closed to new policies

**Disclaimer:** The returns shown above are historical net returns after the deduction of tax and annual fees, assume the reinvestment of any distributed income, and that the investment was held for the full period quoted. Returns for two years or more have been annualised. It is also assumed that no entry or exit fees have been incurred during the return calculation periods. Please note that past performance is no guarantee of future returns or trends. The funds are managed by The National Mutual Life Association of Australasia Limited ABN 72 004 020 437 (incorporated in Victoria, Australia). Investments in the funds are subject to investment risk including possible loss of principal invested. The performance of or returns from the funds, or the repayment of capital (unless otherwise stated), is not guaranteed (in full or in part) by the trustee, New Zealand Permanent Trustees Limited, The National Mutual Life Association of Australasia Limited ABN 72 004 020 437 (incorporated in Victoria, Australia) or any other party. However, The National Mutual Life Association of Australasia Limited ABN 72 004 020 437 (incorporated in Victoria, Australia) has agreed to protect the capital (after the deduction of the asset charge), together with any previously credited interest for the Protected Fund, from adverse movements in investment markets on an unsecured basis.

Note : Every effort has been made to ensure accuracy, but no liability is accepted for any error of fact.

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as at 31 August 2014

CPI for the year ending 30-Jun-14 1.6%

| Fund Name                        | Inception Date | Performance to 31 August 2014 (%) |         |         |         | Performance to 31 August 2014 (%) |         |         |         |         |                 | Performance for Calendar Year (%) |      |      |      |      |       | Unit Exit Price | Fund Size (\$m) |  |  |
|----------------------------------|----------------|-----------------------------------|---------|---------|---------|-----------------------------------|---------|---------|---------|---------|-----------------|-----------------------------------|------|------|------|------|-------|-----------------|-----------------|--|--|
|                                  |                | 1 Month                           | 3 Month | 6 Month | 9 Month | 1 Year                            | 2 Years | 3 Years | 5 Years | 7 Years | Since Inception | 2013                              | 2012 | 2011 | 2010 | 2009 | 2008  |                 |                 |  |  |
| <b>Link-Save/Link-Save Plus*</b> |                |                                   |         |         |         |                                   |         |         |         |         |                 |                                   |      |      |      |      |       |                 |                 |  |  |
| Managed                          | Apr-1982       | 1.36                              | 2.55    | 4.61    | 6.05    | 10.0                              | 10.6    | 9.9     | 6.2     | 2.5     | 6.4             | 11.7                              | 9.9  | -2.2 | 3.6  | 9.5  | -16.8 | 75.423          | 43.45           |  |  |
| Protected                        | May-1988       | 0.36                              | 1.14    | 2.23    | 3.20    | 4.1                               | 3.2     | 2.9     | 2.7     | 3.0     | 4.2             | 2.9                               | 2.0  | 2.4  | 2.5  | 2.0  | 4.4   | 29.527          | 2.14            |  |  |
| Pension                          | Oct-1984       | 1.36                              | 2.53    | 4.57    | 5.98    | 9.9                               | 10.5    | 9.9     | 6.2     | 2.5     | 5.8             | 11.6                              | 9.8  | -2.2 | 3.6  | 9.5  | -16.9 | 54.448          | 4.38            |  |  |
| <b>Flexipol*</b>                 |                |                                   |         |         |         |                                   |         |         |         |         |                 |                                   |      |      |      |      |       |                 |                 |  |  |
| <b>Ordinary Policies</b>         |                |                                   |         |         |         |                                   |         |         |         |         |                 |                                   |      |      |      |      |       |                 |                 |  |  |
| Protected                        | Sep-1981       | 0.49                              | 1.54    | 3.05    | 4.45    | 5.8                               | 4.9     | 4.5     | 4.3     | 4.3     | 6.1             | 4.7                               | 3.6  | 4.1  | 4.2  | 3.2  | 4.8   | 21.519          |                 |  |  |
| Aggressive                       | Nov-2001       | 1.62                              | 3.08    | 5.20    | 6.67    | 11.8                              | 13.7    | 12.6    | 6.9     | 1.6     | 2.6             | 17.0                              | 11.7 | -5.5 | 3.1  | 11.1 | -24.7 | 17.770          |                 |  |  |
| Spread Managers                  | Nov-2001       | 1.64                              | 2.85    | 5.32    | 6.89    | 10.3                              | 8.7     | 8.3     | 5.2     | 1.3     | 2.5             | 7.1                               | 7.9  | -3.8 | 3.5  | 17.8 | -22.0 | 17.916          |                 |  |  |
| <b>Superannuation Policies</b>   |                |                                   |         |         |         |                                   |         |         |         |         |                 |                                   |      |      |      |      |       |                 |                 |  |  |
| Protected                        | Sep-1979       | 0.49                              | 1.54    | 3.05    | 4.45    | 5.8                               | 4.9     | 4.5     | 4.3     | 4.3     | 6.1             | 4.7                               | 3.6  | 4.1  | 4.2  | 3.2  | 4.8   | 21.519          |                 |  |  |
| Aggressive                       | Nov-2001       | 1.62                              | 3.08    | 5.19    | 6.68    | 11.8                              | 13.7    | 12.6    | 6.9     | 1.6     | 2.6             | 17.0                              | 11.7 | -5.5 | 3.1  | 11.1 | -24.7 | 17.817          |                 |  |  |
| Spread Managers                  | Nov-2001       | 1.65                              | 2.86    | 5.33    | 6.90    | 10.3                              | 8.7     | 8.3     | 5.2     | 1.3     | 2.5             | 7.1                               | 7.9  | -3.8 | 3.4  | 17.8 | -22.0 | 17.964          |                 |  |  |

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