

Saving & Superannuation Products - Investment Returns

31 December 2011



CPI for the year ending 30-September-2011 4.6%

	Product Inception Date	Performance to 31/12/2011 (%)				Performance to 31/12/2011 (%)						Performance for Calendar Year (%)						Unit Exit Price	Fund Size (\$m)
		1 mth	3 mths	6 mths	9 mths	1 yr	2 yrs	3 yrs	5 yrs	7 yrs	Since Inception	2011	2010	2009	2008	2007	2006		
Goldline*																	122.94		
Investment & Protection Plan																	64.40		
Balanced	Aug-1995	1.13	2.70	-1.96	-4.22	-2.1	0.7	3.6	-1.4	1.1	2.6	-2.1	3.7	9.6	-16.8	0.6	7.4	15.097	45.20
Aggressive	Aug-1995	1.41	3.60	-4.02	-7.93	-5.5	-1.3	2.7	-4.0	-0.4	1.5	-5.5	3.1	11.1	-24.7	-0.1	8.5	12.826	10.50
Spread Managers	Sep-1995	3.27	3.21	-3.34	-5.58	-3.8	-0.2	5.4	-1.9	1.1	2.3	-3.8	3.5	17.8	-22.0	-0.7	11.9	14.540	5.13
Protected (Current crediting rate: 2.60% p.a.)	Aug-1995	0.18	0.54	1.19	1.86	2.4	2.5	2.3	3.1	2.8	3.2	2.4	2.5	2.0	4.6	4.1	2.1	16.854	3.57
Personal Superannuation Plan																	48.56		
Balanced	Aug-1995	1.13	2.70	-1.97	-4.24	-2.1	0.7	3.6	-1.4	1.1	2.6	-2.1	3.7	9.6	-16.8	0.6	7.4	15.132	32.40
Aggressive	Aug-1995	1.41	3.59	-4.03	-7.92	-5.5	-1.3	2.7	-4.0	-0.4	1.6	-5.5	3.1	11.1	-24.7	-0.1	8.5	12.859	7.92
Spread Managers	Sep-1995	3.30	3.25	-3.29	-5.55	-3.8	-0.2	5.5	-1.9	1.1	2.3	-3.8	3.4	17.8	-22.0	-0.7	11.9	14.573	5.82
Protected (Current crediting rate: 2.60% p.a.)	Aug-1995	0.18	0.54	1.19	1.86	2.4	2.5	2.3	3.1	2.8	3.2	2.4	2.5	2.0	4.6	4.1	2.1	16.854	2.42
Personal Superannuation Plan (Locked-In)																	8.60		
Managed	Nov-1996	1.12	2.68	-2.01	-4.29	-2.2	0.6	3.5	-1.5	1.0	2.1	-2.2	3.6	9.5	-16.9	0.6	7.3	13.612	4.57
Equities	Nov-1996	0.35	-0.28	-4.61	-7.29	-6.2	-0.9	3.3	-3.5	0.4	1.3	-6.2	4.6	12.4	-24.3	0.4	14.0	12.228	3.53
Protected (Current crediting rate: 2.60% p.a.)	Nov-1996	0.17	0.51	1.14	1.78	2.4	2.4	2.3	3.1	2.8	3.2	2.4	2.5	2.1	4.6	4.0	1.9	15.977	0.50
Premier Superannuation Plan																	1.38		
Equities	Sep-1996	0.35	-0.29	-4.62	-7.29	-6.2	-0.9	3.3	-3.5	0.4	2.2	-6.2	4.6	12.5	-24.3	0.4	14.0	13.987	0.22
Balanced	Sep-1996	1.13	2.70	-1.97	-4.24	-2.1	0.7	3.6	-1.4	1.1	2.8	-2.1	3.7	9.6	-16.8	0.6	7.4	15.132	0.49
Aggressive	Sep-1996	1.41	3.59	-4.03	-7.92	-5.5	-1.3	2.7	-4.0	-0.4	1.7	-5.5	3.1	11.1	-24.7	-0.1	8.5	12.859	0.23
Spread Managers	Sep-1996	3.30	3.25	-3.29	-5.55	-3.8	-0.2	5.5	-1.9	1.1	2.5	-3.8	3.4	17.8	-22.0	-0.7	11.9	14.573	0.44
Protected (Current crediting rate: 2.60% p.a.)	Sep-1996	0.16	0.50	1.14	1.78	2.3	2.4	2.3	3.1	2.8	3.4	2.3	2.5	2.0	4.7	4.0	2.1	16.559	0.00
Original Goldline*																	51.40		
Investment & Protection Plan																	14.77		
Managed	Jan-1991	1.12	2.68	-2.01	-4.29	-2.2	0.6	3.5	-1.3	1.2	3.6	-2.2	3.6	9.5	-16.0	0.8	7.5	20.671	9.07
Equities	Jan-1991	0.35	-0.29	-4.62	-7.29	-6.2	-0.9	3.3	-3.2	0.6	4.5	-6.2	4.6	12.4	-23.5	0.6	14.2	24.970	1.75
International	Jan-1991	2.25	6.51	-7.25	-14.07	-11.0	-4.7	0.9	-8.4	-3.2	2.6	-11.0	2.0	13.0	-36.5	-1.0	9.3	16.810	0.83
Property	Jan-1991	0.04	0.12	0.26	0.19	1.0	0.8	0.9	2.0	8.7	3.0	1.0	0.7	1.0	1.7	5.8	49.2	18.229	0.17
Conservative	Nov-1992	0.75	1.72	0.43	0.18	1.7	2.6	3.7	1.8	2.9	3.9	1.7	3.4	6.1	-3.6	1.8	5.2	20.520	0.33
Protected (Current crediting rate: 2.60% p.a.)	Jan-1991	0.17	0.51	1.15	1.81	2.4	2.4	2.3	3.3	2.9	3.7	2.4	2.5	2.0	5.7	4.0	2.0	21.321	2.62
Personal Superannuation Plan																	36.63		
Managed	Jan-1991	1.17	2.85	-1.67	-3.79	-1.5	1.3	4.2	-0.6	2.0	4.3	-1.5	4.3	10.3	-15.4	1.4	8.2	23.913	24.65
Equities	Jan-1991	0.41	-0.10	-4.27	-6.79	-5.5	-0.2	4.1	-2.5	1.3	5.2	-5.5	5.3	13.2	-23.0	1.3	15.0	28.445	5.33
International	Jan-1991	2.31	6.71	-6.91	-13.59	-10.3	-4.0	1.6	-7.7	-2.5	3.2	-10.3	2.7	13.8	-36.0	-0.2	10.1	19.124	2.71
Property	Jan-1991	0.10	0.28	0.60	0.71	1.7	1.5	1.6	2.7	9.4	3.6	1.7	1.4	1.7	2.4	6.6	50.1	20.754	0.40
Conservative	Nov-1992	0.81	1.90	0.79	0.71	2.4	3.3	4.5	2.5	3.6	4.6	2.4	4.2	6.9	-3.0	2.5	5.8	23.168	0.91
Protected (Current crediting rate: 3.30% p.a.)	Jan-1991	0.22	0.68	1.48	2.29	3.1	3.1	3.0	3.8	3.5	4.4	3.1	3.2	2.7	5.9	4.2	2.8	24.305	2.63

* 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 (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 (incorporated in Victoria, Australia) or any other party. However, The National Mutual Life Association of Australasia Limited (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.

For more information call the AXA Customer Service Centre on 0800 106 652

The National Mutual Life Association of Australasia Limited
(Incorporated in Victoria, Australia), PO Box 1692, Wellington

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CPI for the year ending 30-September-2011 4.6%

	Product Inception Date	Performance to 31/12/2011 (%)				Performance to 31/12/2011 (%)						Performance for Calendar Year (%)						Unit Exit Price	Fund Size (\$m)
		1 mth	3 mths	6 mths	9 mths	1 yr	2 yrs	3 yrs	5 yrs	7 yrs	Since Inception	2011	2010	2009	2008	2007	2006		
Link-Save/Link-Save Plus*																	54.25		
Managed	Apr-1982	1.12	2.68	-2.00	-4.27	-2.2	0.7	3.5	-1.5	1.1	6.1	- 2.2	3.6	9.5	- 16.8	0.6	7.4	58.179	44.56
Protected (Current crediting rate: 2.60% p.a.)	May-1988	0.18	0.53	1.16	1.81	2.4	2.4	2.3	3.1	2.8	4.4	2.4	2.5	2.0	4.4	4.0	2.1	27.330	4.91
Pension	Oct-1984	1.12	2.67	-2.02	-4.31	-2.2	0.6	3.5	-1.5	1.0	5.4	- 2.2	3.6	9.5	- 16.9	0.6	7.3	42.057	4.78
Flexipol*																	73.34		
Ordinary Policies																			
Protected (Current crediting rate: 4.25% p.a.)	Sep-1981	0.30	0.91	1.94	2.99	4.1	4.1	3.8	4.1	3.7	6.2	4.1	4.2	3.2	4.8	4.2	2.7	19.083	
Aggressive	Nov-2001	1.41	3.60	-4.02	-7.93	-5.5	-1.3	2.7	-4.0	-0.4	0.0	- 5.5	3.1	11.1	- 24.7	- 0.1	8.5	12.826	
Spread Managers	Nov-2001	3.27	3.21	-3.34	-5.58	-3.8	-0.2	5.4	-1.9	1.1	1.1	- 3.8	3.5	17.8	- 22.0	- 0.7	11.9	14.540	
Superannuation Policies																			
Protected (Current crediting rate: 4.25% p.a.)	Sep-1979	0.30	0.91	1.94	2.99	4.1	4.1	3.8	4.1	3.7	6.3	4.1	4.2	3.2	4.8	4.2	2.7	19.083	
Aggressive	Nov-2001	1.41	3.59	-4.03	-7.92	-5.5	-1.3	2.7	-4.0	-0.4	0.0	- 5.5	3.1	11.1	- 24.7	- 0.1	8.5	12.859	
Spread Managers	Nov-2001	3.30	3.25	-3.29	-5.55	-3.8	-0.2	5.5	-1.9	1.1	1.1	- 3.8	3.4	17.8	- 22.0	- 0.7	11.9	14.573	

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