

Consolidated Financial Reports

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2012

ANZ ONEANSWER INVESTMENT PORTFOLIO
AND OTHER RETAIL TRUSTS



ANZ OneAnswer Investment Portfolio and other Retail Trusts

You have received a copy of these Consolidated Financial Reports as an investor in ANZ OneAnswer Investment Portfolio or other Retail Trusts. The reports contain financial information for a number of investment schemes issued by OnePath Funds Management Limited (ABN 21 003 002 800 AFSL 238342) (OnePath Funds Management). The ANZ OneAnswer Investment Portfolio and other Retail Trusts are listed below.

	Statement of comprehensive income	Statements of financial position	Statements of cash flows
OnePath Blue Chip Imputation*	7	13	20
OnePath Global Emerging Markets Share*	7	13	20
OnePath Global Shares*	8	14	21
OnePath Property Securities*	7	13	20
OnePath Select Leaders*	7	13	20
OnePath Sustainable Investments Australian Shares *	8	14	21
ANZ Fixed Interest	6	12	19
Bentham Syndicated Loan†	9	15	22
Challenger Property‡	6	12	19
Colonial First State Diversified	9	15	22
Colonial First State Imputation	6	12	19
Perpetual Conservative Growth	10	16	23
Vanguard Balanced Index	10	16	23
Vanguard Index Diversified Bond	11	17	24

* The investment fund's name has changed from ING to OnePath.

† Formerly Credit Suisse Property

‡ Formerly Credit Suisse Syndicated Loan.



Consolidated Financial Statements for the financial year ended 30 June 2012

Name	ARSN
Active Growth Trust	089 938 456
ANZ Fixed Interest Trust	093 218 690
ANZ OA Challenger Property Trust	104 468 724
ANZ OA Colonial First State Imputation Trust	104 469 098
ANZ OA OnePath Blue Chip Imputation Trust	088 881 449
ANZ OA OnePath Global Emerging Markets Share Trust	104 468 760
ANZ OA OnePath Property Securities Trust	089 043 265
ANZ OA OnePath Select Leaders Trust	096 670 030
ANZ OA OnePath Sustainable Investments - Australian Share Trust	104 468 895
ANZ OA Perpetual International Share Trust	104 467 601
Emerging Companies Trust	089 939 122
Global Share Trust	089 941 533
One Answer Capital International Global Equities (Hedged)	101 424 239
OneAnswer - Bentham Syndicated Loan Trust	115 529 336
OneAnswer - Colonial First State Diversified Trust	101 423 796
OneAnswer - Investors Mutual Australian Share Trust	105 698 904
OneAnswer - Perpetual Conservative Growth Trust	105 700 883
OneAnswer - Schroder Australian Equity Trust	105 700 954
OneAnswer - UBS Diversified Fixed Income Trust	105 699 303
OneAnswer - Vanguard Balanced Index Trust	142 352 592
OneAnswer - Vanguard Index Diversified Bond Trust	135 327 472

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Directors' Report for the financial year ended 30 June 2012

The Directors of OnePath Funds Management Limited ('OnePath Funds Management'), the Responsible Entity of the following Economic Entities ('the Schemes'), present their report together with the consolidated financial reports of the Schemes, for the financial year ended 30 June 2012.

Parent	Subsidiary
	ANZ Fixed Interest Trust ANZ Australian Fixed Interest Fund
	ANZ OA Colonial First State Imputation Trust ING Colonial First State Imputation Pool
	ANZ OA OnePath Blue Chip Imputation Trust Blue Chip Pool
	ANZ OA OnePath Global Emerging Markets Share Trust OnePath Global Emerging Markets Pool
	ANZ OA OnePath Property Securities Trust Pooled Property Fund ANZ Listed Property Trust Fund ANZ Listed Property Trust Fund
	ANZ OA OnePath Select Leaders Trust ANZ Select Leaders Pool
	ANZ OA OnePath Sustainable Investments - Australian Share Trust OnePath Sustainable Investments - Wholesale Australian Share Trust
	ANZ OA Perpetual International Share Trust OneAnswer - Perpetual International Shares Trust
	OneAnswer - Vanguard Index Diversified Bond Trust Vanguard Diversified Bonds Index Fund
	Active Growth Trust ANZ OA OnePath Active Growth Trust
	ANZ OA Challenger Property Trust OneAnswer - Challenger Property Trust Challenger Professional Property Fund ING Credit Suisse Property Pooled Trust Challenger Professional Property Fund
	Emerging Companies Trust Small Companies Pool
	Global Share Trust International Share Pool ANZ International Equities Fund International Share Pool
	One Answer Capital International Global Equities (Hedged) Capital International Global Equities Fund (Hedged)
	OneAnswer - Bentham Syndicated Loan Trust Bentham Professional Syndicated Loan Fund
	OneAnswer - Colonial First State Diversified Trust OnePath Colonial First State Diversified Pool
	OneAnswer - Investors Mutual Australian Share Trust ING Investors Mutual Australian Share Pooled Trust
	OneAnswer - Perpetual Conservative Growth Trust Perpetual Wholesale Conservative Growth Fund
	OneAnswer - Schroder Australian Equity Trust ING Schroder Australian Equity Pooled Trust
	OneAnswer - UBS Diversified Fixed Income Trust ING UBS Diversified Fixed Income Pooled Trust
	OneAnswer - Vanguard Balanced Index Trust Vanguard Balanced Index Fund

The above table states the consolidated entity structures as at reporting date.

Principal activities

The investment activities of the Economic Entities continue to be in accordance with the investment policy as outlined in the investment mandates for the Schemes making up the Economic Entities.

The Schemes making up the Economic Entities continue to invest in cash, domestic and international securities including listed equities, fixed and floating interest rate securities, property trusts, other unit trusts and and derivative contracts.

Directors of the Responsible Entity

The Directors of OnePath Funds Management, the Responsible Entity, during or since the end of the financial year are:

Name	Date Appointed	Date Resigned
P D Barrett	Appointed 20 April 2011	Resigned 15 February 2012
C T Brackenrig	Appointed 5 May 2011	
S J Chapman	Appointed 1 August 2011	
G J Kelly	Appointed 30 November 2009	Resigned 31 August 2011
C M McDowell	Appointed 15 February 2012	
G B Meyer	Appointed 22 February 2007	Resigned 31 August 2011
V S Weekes	Appointed 1 May 2011	

Lead auditor's independence declaration

The lead auditor's independence declaration for the financial year ended 30 June 2012 is set out on page 118.

Significant events after reporting date

There has been no matter or circumstance that has arisen since the end of the financial year that has significantly affected, or may significantly affect the Economic Entities' operations in future financial years, the results of those operations or the state of affairs in future financial years.

Likely developments and expected results

The Schemes making up the Economic Entities will continue to invest in the manner specified in this Directors' Report under the heading of 'Principal activities'. Further information about likely developments in the operations of the Schemes making up the Economic Entities and the expected results of those operations in future financial periods has not been included because disclosure of this information would be likely to result in unreasonable prejudice to the Schemes making up the Economic Entities.

Directors' Report for the financial year ended 30 June 2012 (continued)

Scheme information

The Schemes which make up the Economic Entities are Australian registered managed investment Schemes. The Responsible Entity of the Schemes is incorporated and domiciled in Australia.

The registered office of the Responsible Entity is located at:

Level 13, 347 Kent Street
Sydney NSW 2000

Environmental regulation

The operations of the Economic Entities are not subject to any particular and significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Review of operations and results

The Schemes making up the Economic Entities continue to invest in accordance their investment mandates.

The results of operations of Economic Entities are disclosed in the Statements of Comprehensive Income.

The income distributions paid by each of the Schemes are disclosed in the Statements of Comprehensive Income.

The income distributions payable by each of the Schemes are disclosed in the Statements of Financial Position.

Indemnification and insurance of directors and officers

The Responsible Entity's Constitution permits the Responsible Entity to indemnify each officer or employee of the Responsible Entity against liabilities (so far as permitted under applicable law) incurred in the execution and discharge of the officer's or employee's duties. It is the Responsible Entity's policy that its employees should not incur liability for acting in the course of their employment legally, within the policies of the Responsible Entity and provided that they act in good faith.

Under the policy, the Responsible Entity will indemnify employees against any liability they incur in carrying out their role. The indemnity protects employees and former employees who incur a liability when acting as an employee or officer of the Responsible Entity, another corporation or other body at the request of the Responsible Entity or a related body corporate.

The indemnity is subject to applicable law and will not apply in respect of any liability arising from:

- a claim by the Responsible Entity
- a claim by a related body corporate
- serious misconduct, gross negligence, or a lack of good faith
- illegal, dishonest or fraudulent conduct; or

- material non-compliance with the Responsible Entity's policies or discretions.

Australia and New Zealand Banking Group Limited (ANZ), the ultimate parent of the Responsible Entity, has entered into Indemnity Deeds with each of the Parent Entity's Directors, with certain secretaries and former Directors of the Responsible Entity, and with certain employees and other individuals who act as directors or officers of the Responsible Entity or of a related body corporate or of another company. To the extent permitted by law, the Responsible Entity indemnifies the individual for all liabilities, including costs, damages and expenses incurred in their capacity as an officer of the company to which they have been appointed. This indemnification does not cover the Responsible Entity of the subsidiary if different to that of the Parent Entity.

Fees paid to and investments held by the Responsible Entity

All fees paid to OnePath Funds Management by the Schemes making up the Economic Entities and all investments held by OnePath Funds Management in the Schemes making up the Economic Entities are disclosed in Note 9. Related parties.

Significant changes in the state of affairs

Name changes of Schemes making up the Economic Entities:

During the financial year some of the Schemes had their name changed. Please refer to 'Note 15 Significant events during the financial period' for details of name changes. Please note all references to any of the Schemes will be to the new names.

Investment manager/investment strategy changes:

During the year ING Investment Management Australia (INGIM), the company that managed the underlying funds of some of the Schemes was purchased by UBS Global Asset Management who subsequently closed INGIM's operations.

As a result of the sale and closure of INGIM, OnePath Funds Management undertook an extensive review of the investment mandates for the affected Schemes. Please refer to 'Note 15 Significant events during the financial period' for details about the review outcomes.

Other than what has been disclosed above, there has been no individually significant change in the Economic Entities' state of affairs nor in 'Change in net assets attributable to unitholders/Total comprehensive income' for the financial year ended 30 June 2012.

**Directors' Report
for the financial year ended 30 June 2012 (continued)**

Signed in accordance with a resolution of the Directors:

OnePath Funds Management Limited

ABN 21 003 002 800
AFSL 238342

A handwritten signature in black ink, appearing to be 'C. Dural', with a long horizontal stroke extending to the right and ending in a small hook.

Director

Sydney
10 September 2012

Statements of Comprehensive Income for the financial year ended 30 June 2012

	Note	Active Growth Trust (Consolidated Entity)		ANZ Fixed Interest Trust (Consolidated Entity) [†]		ANZ OA Challenger Property Trust (Consolidated Entity) [†]		ANZ OA Colonial First State Imputation Trust (Consolidated Entity) [†]	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Investment income									
Dividend income		-	-	172,597	307,213	-	-	-	-
Interest income		129,316	122,866	9,888,302	15,910,933	9,885	12,325	79,162	97,698
Unit trust distribution income		4,212,758	4,658,373	15,968,196	38,084,511	2,510,527	2,117,060	11,248,548	11,353,445
Net change in fair value of investments		(7,584,229)	6,395,024	20,062,175	(1,262,528)	1,105,131	867,723	(31,224,437)	24,861,275
Security lending income		-	-	194,952	429,825	-	-	-	-
Other income		164,022	568	1	9	17,963	-	-	-
Net investment income/(loss)		(3,078,133)	11,176,831	46,286,223	53,469,963	3,643,506	2,997,108	(19,896,727)	36,312,418
Expenses									
Responsible Entity fees		1,552,239	2,022,079	136,764	149,549	222,250	275,353	456,380	627,990
Interest expense		288	46	-	229	2,912	-	-	-
Other expenses		8,018	1,591	-	54,450	7,180	10,766	9,882	-
Operating expenses before finance costs		1,560,545	2,023,716	136,764	204,228	232,342	286,119	466,262	627,990
Profit/(loss) from operating activities		(4,638,678)	9,153,115	46,149,459	53,265,735	3,411,164	2,710,989	(20,362,989)	35,684,428
Finance costs									
Distributions to unitholders		3,275,470	1,734,540	29,464,364	65,034,214	1,488,497	1,530,466	7,882,578	7,370,095
Distribution paid and payable to external unitholders of the Scheme		1,004,210	419,811	6,271,303	4,526,922	814,410	1,026,086	3,137,976	3,453,134
Change in amounts payable to external unitholders of the Scheme		(2,101,748)	1,672,034	-	(562,100)	-	121,353	-	7,506,359
Change in net assets attributable to unitholders/ Total comprehensive income	8	(6,816,610)	5,326,730	10,413,792	(15,733,301)	1,108,257	33,084	(31,383,543)	17,354,840

The Statements of Comprehensive Income need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

[†] During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Statements of Comprehensive Income for the financial year ended 30 June 2012 (continued)

	Note	ANZ OA OnePath Blue Chip Imputation Trust (Consolidated Entity)		ANZ OA OnePath Global Emerging Markets Share Trust (Consolidated Entity)		ANZ OA OnePath Property Securities Trust (Consolidated Entity) [†]		ANZ OA OnePath Select Leaders Trust (Consolidated Entity) [†]	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Investment income									
Dividend income		72,987,549	82,436,401	3,826,355	2,559,295	298,245	766,577	8,392,251	14,346,307
Interest income		541,419	189,198	66,510	29,655	98,229	72,691	86,818	108,639
Unit trust distribution income		1,518,553	2,598,248	-	-	22,792,397	43,907,819	3,301,204	1,325,198
Net change in fair value of investments		(231,694,754)	57,629,328	(33,008,061)	(7,969,516)	(37,711,354)	(10,725,207)	(36,301,694)	37,809,756
Security lending income		395,044	349,744	-	-	15,804	30,253	24,508	37,453
Other income		1,837,004	452,689	7,388	2,145	4,160	210,969	-	171,913
Net investment income/(loss)		(154,415,185)	143,655,608	(29,107,808)	(5,378,421)	(14,502,519)	34,263,102	(24,496,913)	53,799,266
Expenses									
Responsible Entity fees		4,009,491	5,324,503	568,948	924,524	318,125	460,263	674,811	846,888
Interest expense		475	2,453	6,201	-	142	4,791	209	2,299
Other expenses		2,829,403	3,099,670	623,275	801,401	-	3,471	1,842,861	870
Operating expenses before finance costs		6,839,369	8,426,626	1,198,424	1,725,925	318,267	468,525	2,517,881	850,057
Profit/(loss) from operating activities		(161,254,554)	135,228,982	(30,306,232)	(7,104,346)	(14,820,786)	33,794,577	(27,014,794)	52,949,209
Finance costs									
Distributions to unitholders		43,410,060	65,533,242	2,445,405	2,692,582	16,817,649	30,358,165	5,044,323	20,300,522
Distribution paid and payable to external unitholders of the Scheme		32,900,838	13,320,312	-	737,112	3,862,113	17,847,124	1,144,854	8,951,809
Change in amounts payable to external unitholders of the Scheme		(53,365,951)	-	-	(1,873,425)	-	(5,245,074)	-	6,244,829
Change in net assets attributable to unitholders/									
Total comprehensive income		8 (184,199,501)	56,375,428	(32,751,637)	(8,660,615)	(35,500,548)	(9,165,638)	(33,203,971)	17,452,049

The Statements of Comprehensive Income need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

[†] During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Statements of Comprehensive Income for the financial year ended 30 June 2012 (continued)

	Note	ANZ OA OnePath Sustainable Investments - Australian Share Trust (Consolidated Entity) [†]		ANZ OA Perpetual International Share Trust (Consolidated Entity)		Emerging Companies Trust (Consolidated Entity)		Global Share Trust (Consolidated Entity) [†]	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Investment income									
Dividend income		8,411,436	16,106,519	-	-	16,520,670	16,288,503	24,388,615	43,998,541
Interest income		57,983	54,245	6,866	11,776	321,905	61,590	651,937	410,494
Unit trust distribution income		1,044,109	1,403,432	654,450	611,592	120,228	472,337	1,649,256	2,373,663
Net change in fair value of investments		(51,015,376)	42,934,867	(1,084,476)	(1,857,362)	(49,972,201)	59,604,877	(177,897,171)	(28,640,341)
Security lending income		15,974	72,693	-	-	45,716	97,015	-	-
Other income		-	162,746	-	1,245	3,599	17,361	76,882	1,061,455
Net investment income/(loss)		(41,485,874)	60,734,502	(423,160)	(1,232,749)	(32,960,083)	76,541,683	(151,130,481)	19,203,812
Expenses									
Responsible Entity fees		57,603	107,926	122,260	114,951	2,346,592	2,861,505	89,233	115,741
Interest expense		-	28	363	-	287	54	10,696	3
Other expenses		306,502	866	-	1,706	905,955	714,787	678,384	732,510
Operating expenses before finance costs		364,105	108,820	122,623	116,657	3,252,834	3,576,346	778,313	848,254
Profit/(loss) from operating activities		(41,849,979)	60,625,682	(545,783)	(1,349,406)	(36,212,917)	72,965,337	(151,908,794)	18,355,558
Finance costs									
Distributions to unitholders		449,591	16,267,258	296,918	281,682	12,304,207	12,901,881	1,647,769	26,007,172
Distribution paid and payable to external unitholders of the Scheme		-	1,050,978	249,871	150,471	2,554,454	1,302,196	15,393,645	-
Change in amounts payable to external unitholders of the Scheme		-	2,645,759	(524,474)	(951,630)	-	-	-	-
Change in net assets attributable to unitholders/									
Total comprehensive income	8	(42,299,570)	40,661,687	(568,098)	(829,929)	(51,071,578)	58,761,260	(168,950,208)	(7,651,614)

The Statements of Comprehensive Income need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Statements of Comprehensive Income for the financial year ended 30 June 2012 (continued)

	Note	One Answer Capital International Global Equities (Hedged) (Consolidated Entity)		OneAnswer - Bentham Syndicated Loan Trust (Consolidated Entity)		OneAnswer - Colonial First State Diversified Trust (Consolidated Entity) [†]		OneAnswer - Investors Mutual Australian Share Trust (Consolidated Entity) [†]	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Investment income									
Dividend income		-	-	-	-	-	-	-	-
Interest income		4,416	17,571	2,379	2,936	23,666	31,842	26,683	29,389
Unit trust distribution income		2,398,577	1,607,065	4,771,082	6,360,384	1,680,891	3,700,245	5,525,744	6,447,458
Net change in fair value of investments		(6,870,752)	15,192,579	(1,668,361)	965,793	(3,024,650)	2,920,841	(4,025,258)	10,020,602
Security lending income		-	-	-	-	-	-	-	-
Other income		-	1,528	-	35,672	-	-	-	-
Net investment income/(loss)		(4,467,759)	16,818,743	3,105,100	7,364,785	(1,320,093)	6,652,928	1,527,169	16,497,449
Expenses									
Responsible Entity fees		121,822	164,972	214,968	273,178	160,158	229,607	331,113	398,875
Interest expense		6,316	-	2,695	-	1,127	-	1,452	-
Other expenses		-	1,644	44,976	-	4,378	-	-	-
Operating expenses before finance costs		128,138	166,616	262,639	273,178	165,663	229,607	332,565	398,875
Profit/(loss) from operating activities		(4,595,897)	16,652,127	2,842,461	7,091,607	(1,485,756)	6,423,321	1,194,604	16,098,574
Finance costs									
Distributions to unitholders		796,917	17,573,956	3,734,510	5,626,965	1,422,190	3,502,495	4,513,892	3,642,107
Distribution paid and payable to external unitholders of the Scheme		955,177	17,465,915	814,398	403,249	137,403	-	706,371	3,257,788
Change in amounts payable to external unitholders of the Scheme		(1,549,789)	(18,082,127)	(109,816)	97,823	-	-	-	2,990,606
Change in net assets attributable to unitholders/ Total comprehensive income	8	(4,798,202)	(305,617)	(1,596,631)	963,570	(3,045,349)	2,920,826	(4,025,659)	6,208,073

The Statements of Comprehensive Income need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

[†] During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Statements of Comprehensive Income for the financial year ended 30 June 2012 (continued)

		OneAnswer - Perpetual Conservative Growth Trust (Consolidated Entity)		OneAnswer - Schroder Australian Equity Trust (Consolidated Entity) [†]		OneAnswer - UBS Diversified Fixed Income Trust (Consolidated Entity) [†]		OneAnswer - Vanguard Balanced Index Trust (Consolidated Entity)*	
	Note	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Investment income									
Dividend income		-	-	-	-	-	-	-	-
Interest income		82,288	76,682	76,913	65,721	54,912	42,596	171,214	17,999
Unit trust distribution income		19,530,088	11,261,607	8,258,807	7,508,571	9,505,716	9,112,264	27,913,591	12,541,349
Net change in fair value of investments		(3,706,404)	1,942,411	(11,487,697)	22,746,784	3,729,993	984,335	17,552,102	(8,057,549)
Security lending income		-	-	-	-	-	-	-	-
Other income		506,865	830,507	5	-	128,480	-	-	-
Net investment income/(loss)		16,412,837	14,111,207	(3,151,972)	30,321,076	13,419,101	10,139,195	45,636,907	4,501,799
Expenses									
Responsible Entity fees		1,166,419	1,171,956	502,385	583,985	342,997	319,797	1,071,695	359,930
Interest expense		11,496	29,585	-	-	-	-	-	-
Other expenses		9,486	8,522	-	5	25,257	-	54	-
Operating expenses before finance costs		1,187,401	1,210,063	502,385	583,990	368,254	319,797	1,071,749	359,930
Profit/(loss) from operating activities		15,225,436	12,901,144	(3,654,357)	29,737,086	13,050,847	9,819,398	44,565,158	4,141,869
Finance costs									
Distributions to unitholders		9,144,904	7,805,118	5,388,787	3,767,979	13,971,788	5,326,242	13,496,868	12,199,420
Distribution paid and payable to external unitholders of the Scheme		8,754,385	2,468,872	2,448,115	3,222,325	3,639,660	3,507,412	13,530,319	-
Change in amounts payable to external unitholders of the Scheme		(1,510,921)	623,184	-	9,780,822	-	389,118	14,016,377	-
Change in net assets attributable to unitholders/ Total comprehensive income	8	(1,162,932)	2,003,970	(11,491,259)	12,965,960	(4,560,601)	596,626	3,521,594	(8,057,551)

The Statements of Comprehensive Income need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

* The Parent Scheme of this Economic Entity did not hold a consolidated position in its subsidiaries as at 30 June 2011. Comparatives for this Economic Entity are the results of the Parent Scheme only.

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Statements of Comprehensive Income for the financial year ended 30 June 2012 (continued)

	OneAnswer - Vanguard Index Diversified Bond Trust (Consolidated Entity)		
	Note	30 June 2012 \$	30 June 2011 \$
Investment income			
Dividend income		-	-
Interest income		55,682	25,665
Unit trust distribution income		6,491,089	16,979,813
Net change in fair value of investments		19,869,653	(12,431,099)
Security lending income		-	-
Other income		289	67,014
Net investment income/(loss)		26,416,713	4,641,393
Expenses			
Responsible Entity fees		403,628	185,728
Interest expense		-	-
Other expenses		141	3
Operating expenses before finance costs		403,769	185,731
Profit/(loss) from operating activities		26,012,944	4,455,662
Finance costs			
Distributions to unitholders		3,161,046	12,974,587
Distribution paid and payable to external unitholders of the Scheme		2,998,229	3,911,726
Change in amounts payable to external unitholders of the Scheme		7,160,973	(3,709,073)
Change in net assets attributable to unitholders/			
Total comprehensive income	8	12,692,696	(8,721,578)

The Statements of Comprehensive Income need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

Statements of Financial Position as at 30 June 2012

	Note	Active Growth Trust (Consolidated Entity)		ANZ Fixed Interest Trust (Consolidated Entity) [†]		ANZ OA Challenger Property Trust (Consolidated Entity) [†]		ANZ OA Colonial First State Imputation Trust (Consolidated Entity) [†]	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Assets									
Cash and cash equivalents	4	2,263,390	877,599	53,973	4,080,300	170,338	477,071	1,984,644	5,846,610
Receivables	5	937,881	2,430,782	229,517	25,185,742	1,262,449	1,362,486	2,225,461	2,143,687
Financial assets held at fair value through profit and loss	6.1	89,950,155	127,011,195	13,266,411	705,734,458	41,443,541	49,664,898	272,577,414	349,858,219
Total assets		93,151,426	130,319,576	13,549,901	735,000,500	42,876,328	51,504,455	276,787,519	357,848,516
Liabilities									
Bank overdraft	4	-	-	-	-	380,864	832,413	-	-
Payables	7	108,728	185,116	10,371	12,066	12,365	55,752	31,016	56,896
Distribution payable		1,164,031	1,186,552	-	28,735,408	319,694	411,813	1,725,568	1,354,685
Return of capital payable		-	5,319	-	1,107,557	-	-	-	-
Distribution payable to external unitholders of the Scheme		337,817	252,536	-	849,065	117,176	270,246	-	625,924
Amounts payable to external unitholders of the Scheme		20,912,738	29,950,227	-	24,077,597	13,372,374	18,883,274	-	105,135,075
Financial liabilities held at fair value through profit and loss	6.2	-	502,434	-	1,029,732	-	-	-	-
Total liabilities (excluding net assets attributable to unitholders)		22,523,314	32,082,184	10,371	55,811,425	14,202,473	20,453,498	1,756,584	107,172,580
Net assets attributable to unitholders		70,628,112	98,237,392	13,539,530	679,189,075	28,673,855	31,050,957	275,030,935	250,675,936
Represented by:									
Net assets attributable to unitholders at redemption price		70,628,112	98,237,392	13,539,530	679,551,659	28,673,855	31,050,957	275,030,935	250,675,936
Adjustment arising from different unit pricing and accounting valuation		-	-	-	(362,584)	-	-	-	-
Total net assets attributable to unitholders	8	70,628,112	98,237,392	13,539,530	679,189,075	28,673,855	31,050,957	275,030,935	250,675,936

The Statements of Financial Position need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

[†] During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Statements of Financial Position as at 30 June 2012 (continued)

	Note	ANZ OA OnePath Blue Chip Imputation Trust (Consolidated Entity)		ANZ OA OnePath Global Emerging Markets Share Trust (Consolidated Entity)		ANZ OA OnePath Property Securities Trust (Consolidated Entity) [†]		ANZ OA OnePath Select Leaders Trust (Consolidated Entity) [†]	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Assets									
Cash and cash equivalents	4	15,283,769	2,258,869	2,609,273	2,181,988	1,368,580	2,367,732	584,070	9,356,546
Receivables	5	12,224,271	14,722,796	1,217,982	3,391,308	4,363,070	12,234,187	120,138	19,924,324
Financial assets held at fair value through profit and loss	6.1	761,744,067	1,572,061,513	112,346,914	237,273,850	196,735,505	818,334,827	66,765,992	405,386,400
Total assets		789,252,107	1,589,043,178	116,174,169	242,847,146	202,467,155	832,936,746	67,470,200	434,667,270
Liabilities									
Bank overdraft	4	-	-	-	-	-	-	-	-
Payables	7	270,455	486,136	34,232	1,955,848	24,005	468,552	43,367	23,860,522
Distribution payable		8,402,848	19,533,442	968,716	2,687,945	5,828,868	8,547,783	1,764,053	14,882,370
Return of capital payable		-	-	-	-	-	-	-	-
Distribution payable to external unitholders of the Scheme		402,077	-	276,238	737,112	-	4,626,453	-	5,730,742
Amounts payable to external unitholders of the Scheme		213,193,691	-	-	44,937,459	-	281,454,869	-	113,711,661
Financial liabilities held at fair value through profit and loss	6.2	-	15,559,800	-	1,468,064	-	10,122,089	-	30,495
Total liabilities (excluding net assets attributable to unitholders)		222,269,071	35,579,378	1,279,186	51,786,428	5,852,873	305,219,746	1,807,420	158,215,790
Net assets attributable to unitholders		566,983,036	1,553,463,800	114,894,983	191,060,718	196,614,282	527,717,000	65,662,780	276,451,480
Represented by:									
Net assets attributable to unitholders at redemption price		567,722,154	1,555,290,228	114,981,561	191,671,383	196,614,282	529,169,874	65,662,780	276,844,569
Adjustment arising from different unit pricing and accounting valuation		(739,118)	(1,826,428)	(86,578)	(610,665)	-	(1,452,874)	-	(393,089)
Total net assets attributable to unitholders	8	566,983,036	1,553,463,800	114,894,983	191,060,718	196,614,282	527,717,000	65,662,780	276,451,480

The Statements of Financial Position need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Statements of Financial Position as at 30 June 2012 (continued)

	Note	ANZ OA OnePath Sustainable Investments - Australian Share Trust (Consolidated Entity) [†]		ANZ OA Perpetual International Share Trust (Consolidated Entity)		Emerging Companies Trust (Consolidated Entity)		Global Share Trust (Consolidated Entity) [†]	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Assets									
Cash and cash equivalents	4	29,578	2,560,223	383,094	730,479	16,544,728	873,310	2,555,991	11,975,487
Receivables	5	40,801	6,097,960	660,883	545,157	1,838,743	543,522	1,268,176	51,460,363
Financial assets held at fair value through profit and loss	6.1	7,902,619	444,016,663	32,570,583	43,252,616	251,050,015	432,325,013	113,997,200	2,223,079,424
Total assets		7,972,998	452,674,846	33,614,560	44,528,252	269,433,486	433,741,845	117,821,367	2,286,515,274
Liabilities									
Bank overdraft	4	-	-	-	-	-	39,230	-	-
Payables	7	2,320	2,867,419	8,557	13,924	1,377,676	659,983	249,137	34,811,860
Distribution payable		227,204	7,429,408	296,918	281,682	3,188,868	7,796,228	-	26,007,172
Return of capital payable		-	-	-	126,499	-	-	-	126
Distribution payable to external unitholders of the Scheme		-	490,937	249,871	188,326	-	-	-	-
Amounts payable to external unitholders of the Scheme		-	27,237,382	15,477,228	20,937,447	-	-	40,806,850	-
Financial liabilities held at fair value through profit and loss	6.2	-	-	-	-	-	-	680,350	136,997,390
Total liabilities (excluding net assets attributable to unitholders)		229,524	38,025,146	16,032,574	21,547,878	4,566,544	8,495,441	41,736,337	197,816,548
Net assets attributable to unitholders		7,743,474	414,649,700	17,581,986	22,980,374	264,866,942	425,246,404	76,085,030	2,088,698,726
Represented by:									
Net assets attributable to unitholders at redemption price		7,743,474	415,194,156	17,581,986	22,980,374	266,135,227	426,966,013	76,124,260	2,090,015,850
Adjustment arising from different unit pricing and accounting valuation		-	(544,456)	-	-	(1,268,285)	(1,719,609)	(39,230)	(1,317,124)
Total net assets attributable to unitholders	8	7,743,474	414,649,700	17,581,986	22,980,374	264,866,942	425,246,404	76,085,030	2,088,698,726

The Statements of Financial Position need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Statements of Financial Position as at 30 June 2012 (continued)

	Note	One Answer Capital International Global Equities (Hedged) (Consolidated Entity)		OneAnswer - Bentham Syndicated Loan Trust (Consolidated Entity)		OneAnswer - Colonial First State Diversified Trust (Consolidated Entity) [†]		OneAnswer - Investors Mutual Australian Share Trust (Consolidated Entity) [†]	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Assets									
Cash and cash equivalents	4	851,283	137,623	149,263	130,434	686,928	1,838,570	991,910	748,435
Receivables	5	2,403,100	3,462,219	1,305,114	2,322,182	344,365	1,328,611	3,615,443	6,095,759
Financial assets held at fair value through profit and loss	6.1	96,548,979	392,628,292	36,215,450	46,792,286	70,127,462	89,528,127	112,781,110	125,932,960
Total assets		99,803,362	396,228,134	37,669,827	49,244,902	71,158,755	92,695,308	117,388,463	132,777,154
Liabilities									
Bank overdraft	4	-	810,742	-	-	-	-	-	247,620
Payables	7	8,814	20,523	12,697	19,883	10,697	21,135	25,698	29,882
Distribution payable		796,917	17,573,956	594,541	1,761,914	182,865	1,270,941	3,449,242	2,646,209
Return of capital payable		-	-	-	-	-	-	-	-
Distribution payable to external unitholders of the Scheme		955,177	16,474,075	636,509	113,324	-	-	-	2,531,047
Amounts payable to external unitholders of the Scheme		10,520,734	82,337,211	2,271,798	4,050,721	-	-	-	47,526,880
Financial liabilities held at fair value through profit and loss	6.2	13,952	186,605,064	-	-	-	-	-	-
Total liabilities (excluding net assets attributable to unitholders)		12,295,594	303,821,571	3,515,545	5,945,842	193,562	1,292,076	3,474,940	52,981,638
Net assets attributable to unitholders		87,507,768	92,406,563	34,154,282	43,299,060	70,965,193	91,403,232	113,913,523	79,795,516
Represented by:									
Net assets attributable to unitholders at redemption price		87,507,768	92,406,563	34,154,282	43,299,060	70,965,193	91,403,232	113,913,523	79,795,516
Adjustment arising from different unit pricing and accounting valuation		-	-	-	-	-	-	-	-
Total net assets attributable to unitholders	8	87,507,768	92,406,563	34,154,282	43,299,060	70,965,193	91,403,232	113,913,523	79,795,516

The Statements of Financial Position need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Statements of Financial Position as at 30 June 2012 (continued)

	Note	OneAnswer - Perpetual Conservative Growth Trust (Consolidated Entity)		OneAnswer - Schroder Australian Equity Trust (Consolidated Entity) [†]		OneAnswer - UBS Diversified Fixed Income Trust (Consolidated Entity) [†]		OneAnswer - Vanguard Balanced Index Trust (Consolidated Entity)*	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Assets									
Cash and cash equivalents	4	2,210,142	2,837,271	1,838,221	1,274,222	1,474,205	989,537	8,858,213	5,583,227
Receivables	5	12,048,874	4,409,855	2,688,897	5,455,608	2,444,959	4,741,419	11,022,534	7,438,319
Financial assets held at fair value through profit and loss	6.1	261,406,267	197,159,183	241,382,338	243,726,782	186,510,083	160,323,086	978,060,671	232,878,355
Total assets		275,665,283	204,406,309	245,909,456	250,456,612	190,429,247	166,054,042	997,941,418	245,899,901
Liabilities									
Bank overdraft	4	-	-	-	379,058	-	564,990	357	-
Payables	7	485,414	103,345	38,126	55,906	29,358	34,810	104,813	75,146
Distribution payable		3,514,303	3,273,244	2,445,397	1,239,391	8,549,587	1,476,381	4,105,575	7,281,541
Return of capital payable		-	-	-	-	-	-	-	-
Distribution payable to external unitholders of the Scheme		6,791,783	1,015,853	-	1,116,074	-	961,018	7,873,348	-
Amounts payable to external unitholders of the Scheme		123,785,120	47,835,887	-	106,944,762	-	61,830,939	409,888,890	-
Financial liabilities held at fair value through profit and loss	6.2	109,529	104,650	-	-	-	-	-	-
Total liabilities (excluding net assets attributable to unitholders)		134,686,149	52,332,979	2,483,523	109,735,191	8,578,945	64,868,138	421,972,983	7,356,687
Net assets attributable to unitholders		140,979,134	152,073,330	243,425,933	140,721,421	181,850,302	101,185,904	575,968,435	238,543,214
Represented by:									
Net assets attributable to unitholders at redemption price		140,979,134	152,073,330	243,425,933	140,721,421	181,850,302	101,185,904	575,968,435	238,543,214
Adjustment arising from different unit pricing and accounting valuation		-	-	-	-	-	-	-	-
Total net assets attributable to unitholders	8	140,979,134	152,073,330	243,425,933	140,721,421	181,850,302	101,185,904	575,968,435	238,543,214

The Statements of Financial Position need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

* The Parent Scheme of this Economic Entity did not hold a consolidated position in its subsidiaries as at 30 June 2011. The comparative results are for the Parent Scheme only.

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Statements of Financial Position as at 30 June 2012 (continued)

		OneAnswer - Vanguard Index Diversified Bond Trust (Consolidated Entity)	
	Note	30 June 2012 \$	30 June 2011 \$
Assets			
Cash and cash equivalents	4	2,488,333	931,883
Receivables	5	2,833,872	12,027,938
Financial assets held at fair value through profit and loss	6.1	291,204,082	160,257,390
Total assets		296,526,287	173,217,211
Liabilities			
Bank overdraft	4	-	-
Payables	7	38,158	25,354
Distribution payable		993,461	7,355,707
Return of capital payable		-	-
Distribution payable to external unitholders of the Scheme		1,741,365	3,911,726
Amounts payable to external unitholders of the Scheme		108,660,541	55,592,777
Financial liabilities held at fair value through profit and loss	6.2	-	-
Total liabilities (excluding net assets attributable to unitholders)		111,433,525	66,885,564
Net assets attributable to unitholders		185,092,762	106,331,647
Represented by:			
Net assets attributable to unitholders at redemption price		185,092,762	106,331,647
Adjustment arising from different unit pricing and accounting valuation		-	-
Total net assets attributable to unitholders	8	185,092,762	106,331,647

The Statements of Financial Position need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

**Statement of Changes in Equity
for the financial year ended 30 June 2012**

Under Australian Accounting Standards, net assets attributable to unitholders are classified as liability rather than equity. As such the Economic Entities have no equity, and no items of changes in equity have been presented for the current or comparative period.

Statements of Cash Flows for the financial year ended 30 June 2012

	Note	Active Growth Trust (Consolidated Entity)†		ANZ Fixed Interest Trust (Consolidated Entity)†		ANZ OA Challenger Property Trust (Consolidated Entity)†		ANZ OA Colonial First State Imputation Trust (Consolidated Entity)†	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Cash flows from operating activities:									
Dividends received		-	-	172,597	307,213	-	-	-	-
Interest received		128,448	128,670	3,933,082	16,255,812	9,552	13,504	77,509	107,345
Unit trust distribution received		-	-	-	23,968	2,664,727	3,052,551	-	-
Other income (including FX gains/losses)		1,068,770	67,980	16,503	1,301,700	-	403,448	-	13,071
Interest paid		(288)	(46)	-	(229)	(2,912)	-	-	-
Operating expenses paid		(1,582,888)	(2,081,446)	(135,816)	(203,916)	(212,249)	(699,592)	(472,767)	(640,315)
Net cash flows from/(used in) operating activities	3	(385,958)	(1,884,842)	3,986,366	17,684,548	2,459,118	2,769,911	(395,258)	(519,899)
Cash flows from investing activities:									
Proceeds from sale of investments		85,434,892	110,474,217	809,632,549	878,983,605	42,952,406	11,952,911	263,014,878	42,100,633
Purchase of investments		(52,207,745)	(81,396,981)	(1,491,390,709)	(817,246,047)	(38,015,537)	(3,918,873)	(221,696,241)	(7,928,237)
Net cash flows from/(used in) investing activities		33,227,147	29,077,236	(681,758,160)	61,737,558	4,936,869	8,034,038	41,318,637	34,172,396
Cash flows from financing activities:									
Proceeds from issue of units		3,473,326	47,979,835	1,632,781,443	372,388,492	46,291,596	25,053,948	15,090,242	52,617,740
Payments for redemption of units		(34,710,959)	(76,728,316)	(957,098,356)	(457,471,918)	(52,980,211)	(36,929,458)	(59,797,214)	(86,883,876)
Distributions paid		(218,104)	(38,357)	(581,612)	(2,212,436)	(142,404)	(149,961)	(78,373)	(55,387)
Return of capital paid		-	-	-	(12,603)	-	-	-	-
Net cash flows from/(used in) financing activities		(31,455,737)	(28,786,838)	675,101,475	(87,308,465)	(6,831,019)	(12,025,471)	(44,785,345)	(34,321,523)
Net increase/(decrease) in cash and cash equivalents		1,385,452	(1,594,444)	(2,670,319)	(7,886,359)	564,968	(1,221,522)	(3,861,966)	(669,026)
Effect of exchange rate fluctuations on cash and cash equivalents		339	(339)	-	-	-	-	-	-
Cash acquired / (disposed)		-	-	(1,356,008)	-	(420,152)	-	-	-
Cash and cash equivalents at the beginning of the financial year		877,599	2,472,382	4,080,300	11,966,659	(355,342)	866,180	5,846,610	6,515,636
Cash and cash equivalents at the end of the financial year	4	2,263,390	877,599	53,973	4,080,300	(210,526)	(355,342)	1,984,644	5,846,610

The Statements of Cash Flows need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Statements of Cash Flows for the financial year ended 30 June 2012 (continued)

	Note	ANZ OA OnePath Blue Chip Imputation Trust (Consolidated Entity)		ANZ OA OnePath Global Emerging Markets Share Trust (Consolidated Entity)		ANZ OA OnePath Property Securities Trust (Consolidated Entity)†		ANZ OA OnePath Select Leaders Trust (Consolidated Entity)†	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Cash flows from operating activities:									
Dividends received		77,774,134	80,685,389	4,274,483	1,689,892	298,246	11,515,174	8,131,611	13,616,653
Interest received		526,556	189,651	65,517	32,260	89,500	73,325	75,382	113,405
Unit trust distribution received		706,232	1,601,232	-	-	23,859,925	27,630,504	626,421	1,013,627
Other income (including FX gains/losses)		465,459	925,048	(527,205)	(15,599)	(280,398)	6,017,474	528	215,595
Interest paid		(475)	(2,453)	(6,201)	-	(142)	(4,791)	(209)	(2,299)
Operating expenses paid		(6,845,272)	(8,569,341)	(1,200,192)	(1,778,602)	(324,343)	(475,074)	(2,542,197)	(862,547)
Net cash flows from/(used in) operating activities	3	72,626,634	74,829,526	2,606,402	(72,049)	23,642,788	44,756,612	6,291,536	14,094,434
Cash flows from investing activities:									
Proceeds from sale of investments		1,304,674,108	1,319,266,946	336,721,622	69,092,719	257,129,198	539,991,527	563,512,958	1,389,551,766
Purchase of investments		(948,740,130)	(1,146,288,124)	(250,919,273)	(54,431,584)	(240,337,597)	(631,097,439)	(564,377,202)	(1,406,190,410)
Net cash flows from/(used in) investing activities		355,933,978	172,978,822	85,802,349	14,661,135	16,791,601	(91,105,912)	(864,244)	(16,638,644)
Cash flows from financing activities:									
Proceeds from issue of units		1,037,538,987	820,014,655	22,382,115	160,521,996	577,801,551	298,108,254	202,483,743	82,999,630
Payments for redemption of units		(1,452,228,018)	(1,077,718,186)	(110,338,968)	(178,191,776)	(618,046,246)	(255,227,926)	(216,672,801)	(78,021,254)
Distributions paid		(846,681)	(747,016)	(95)	(85)	(116,390)	(182,344)	(228,322)	(35,386)
Return of capital paid		-	-	-	-	-	-	-	-
Net cash flows from/(used in) financing activities		(415,535,712)	(258,450,547)	(87,956,948)	(17,669,865)	(40,361,085)	42,697,984	(14,417,380)	4,942,990
Net increase/(decrease) in cash and cash equivalents		13,024,900	(10,642,199)	451,803	(3,080,779)	73,304	(3,651,316)	(8,990,088)	2,398,780
Effect of exchange rate fluctuations on cash and cash equivalents		-	-	(24,518)	36,187	(2,682)	(11,338)	-	-
Cash acquired / (disposed)		-	-	-	4,279,673	(1,069,774)	-	217,612	-
Cash and cash equivalents at the beginning of the financial year		2,258,869	12,901,068	2,181,988	946,907	2,367,732	6,030,386	9,356,546	6,957,766
Cash and cash equivalents at the end of the financial year	4	15,283,769	2,258,869	2,609,273	2,181,988	1,368,580	2,367,732	584,070	9,356,546

The Statements of Cash Flows need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Statements of Cash Flows for the financial year ended 30 June 2012 (continued)

	Note	ANZ OA OnePath Sustainable Investments - Australian Share Trust (Consolidated Entity) [†]		ANZ OA Perpetual International Share Trust (Consolidated Entity)		Emerging Companies Trust (Consolidated Entity)		Global Share Trust (Consolidated Entity) [†]	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Cash flows from operating activities:									
Dividends received		8,422,075	15,735,711	-	-	16,568,650	16,362,292	26,996,706	42,779,279
Interest received		37,765	56,595	6,675	12,764	282,840	59,889	660,699	418,677
Unit trust distribution received		706,667	904,450	-	-	-	29,335	-	181,265
Other income (including FX gains/losses)		19,480	248,971	-	4,282	43,643	231,591	(10,651,408)	(13,204,651)
Interest paid		-	(28)	(363)	-	(287)	(54)	(10,696)	(3)
Operating expenses paid		(364,278)	(110,780)	(122,591)	(123,940)	(3,244,914)	(3,750,438)	(767,392)	(868,853)
Net cash flows from/(used in) operating activities	3	8,821,709	16,834,919	(116,279)	(106,894)	13,649,932	12,932,615	16,227,909	29,305,714
Cash flows from investing activities:									
Proceeds from sale of investments		105,193,142	474,469,145	10,433,602	101,974,004	393,954,011	386,149,087	1,333,160,595	2,184,006,308
Purchase of investments		(97,430,547)	(451,555,065)	(629,163)	(50,434,459)	(331,206,004)	(339,986,639)	(1,151,799,502)	(2,605,287,430)
Net cash flows from/(used in) investing activities		7,762,595	22,914,080	9,804,439	51,539,545	62,748,007	46,162,448	181,361,093	(421,281,122)
Cash flows from financing activities:									
Proceeds from issue of units		359,731,344	18,262,099	2,029,431	20,658,226	73,602,713	223,748,583	1,952,091,369	465,160,206
Payments for redemption of units		(376,360,738)	(57,775,972)	(12,059,427)	(72,024,198)	(133,569,117)	(285,871,927)	(2,159,135,740)	(121,443,402)
Distributions paid		(9,462)	(8,528)	(5,549)	(167)	(720,887)	(132,635)	(368)	(7,484)
Return of capital paid		-	-	-	-	-	-	-	(1,865)
Net cash flows from/(used in) financing activities		(16,638,856)	(39,522,401)	(10,035,545)	(51,366,139)	(60,687,291)	(62,255,979)	(207,044,739)	343,707,455
Net increase/(decrease) in cash and cash equivalents		(54,552)	226,598	(347,385)	66,512	15,710,648	(3,160,916)	(9,455,737)	(48,267,953)
Effect of exchange rate fluctuations on cash and cash equivalents		-	-	-	-	-	-	36,241	(1,457,508)
Cash acquired / (disposed)		(2,476,093)	-	-	58,677	-	-	-	-
Cash and cash equivalents at the beginning of the financial year		2,560,223	2,333,625	730,479	605,290	834,080	3,994,996	11,975,487	61,700,948
Cash and cash equivalents at the end of the financial year	4	29,578	2,560,223	383,094	730,479	16,544,728	834,080	2,555,991	11,975,487

The Statements of Cash Flows need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

[†] During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Statements of Cash Flows for the financial year ended 30 June 2012 (continued)

	Note	One Answer Capital International Global Equities (Hedged) (Consolidated Entity)		OneAnswer - Bentham Syndicated Loan Trust (Consolidated Entity)		OneAnswer - Colonial First State Diversified Trust (Consolidated Entity) †		OneAnswer - Investors Mutual Australian Share Trust (Consolidated Entity) †	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Cash flows from operating activities:									
Dividends received		-	-	-	-	-	-	-	-
Interest received		4,535	19,522	2,993	2,375	23,535	34,260	25,864	31,884
Unit trust distribution received		1,607,256	5,903,468	5,437,063	5,081,610	-	-	-	-
Other income (including FX gains/losses)		-	32,214,273	-	36,562	-	4,716	-	8,377
Interest paid		(6,316)	-	(2,695)	-	(1,127)	-	(1,452)	-
Operating expenses paid		(130,838)	(164,768)	(226,820)	(314,626)	(168,749)	(238,916)	(327,131)	(414,868)
Net cash flows from/(used in) operating activities	3	1,474,637	37,972,495	5,210,541	4,805,921	(146,341)	(199,940)	(302,719)	(374,607)
Cash flows from investing activities:									
Proceeds from sale of investments		123,779,654	10,886,567	15,146,824	18,536,175	96,039,798	12,412,628	97,882,945	23,993,612
Purchase of investments		(27,814,818)	(68,857,147)	(7,010,790)	(7,948,743)	(81,984,316)	(4,013,278)	(89,729,264)	(4,246,383)
Net cash flows from/(used in) investing activities		95,964,836	(57,970,580)	8,136,034	10,587,432	14,055,482	8,399,350	8,153,681	19,747,229
Cash flows from financing activities:									
Proceeds from issue of units		4,454,247	66,741,713	3,351,955	18,593,825	8,325,306	48,428,853	15,815,009	26,159,878
Payments for redemption of units		(98,688,939)	(29,814,123)	(16,187,106)	(33,785,596)	(23,354,335)	(56,783,324)	(23,075,928)	(46,911,167)
Distributions paid		(1,094,202)	(19,265,047)	(492,595)	(508,065)	(31,754)	(52,727)	(98,948)	(104,927)
Return of capital paid		-	-	-	-	-	-	-	-
Net cash flows from/(used in) financing activities		(95,328,894)	17,662,543	(13,327,746)	(15,699,836)	(15,060,783)	(8,407,198)	(7,359,867)	(20,856,216)
Net increase/(decrease) in cash and cash equivalents		2,110,579	(2,335,542)	18,829	(306,483)	(1,151,642)	(207,788)	491,095	(1,483,594)
Effect of exchange rate fluctuations on cash and cash equivalents		(586,177)	-	-	-	-	-	-	-
Cash acquired / (disposed)		-	-	-	-	-	-	-	-
Cash and cash equivalents at the beginning of the financial year		(673,119)	1,662,423	130,434	436,917	1,838,570	2,046,358	500,815	1,984,409
Cash and cash equivalents at the end of the financial year	4	851,283	(673,119)	149,263	130,434	686,928	1,838,570	991,910	500,815

The Statements of Cash Flows need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Statements of Cash Flows for the financial year ended 30 June 2012 (continued)

	Note	OneAnswer - Perpetual Conservative Growth Trust (Consolidated Entity)		OneAnswer - Schroder Australian Equity Trust (Consolidated Entity) †		OneAnswer - UBS Diversified Fixed Income Trust (Consolidated Entity) †		OneAnswer - Vanguard Balanced Index Trust (Consolidated Entity)*	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Cash flows from operating activities:									
Dividends received		-	-	-	-	-	-	-	-
Interest received		81,777	79,148	73,891	70,063	52,673	45,310	163,475	18,279
Unit trust distribution received		12,098,666	9,205,989	-	-	-	-	-	-
Other income (including FX gains/losses)		506,965	842,262	5	11,490	128,480	5,402	-	1,761
Interest paid		(11,496)	(29,565)	-	-	-	-	-	-
Operating expenses paid		(1,153,310)	(1,187,874)	(505,190)	(597,893)	(364,317)	(327,172)	(1,064,688)	(308,529)
Net cash flows from/(used in) operating activities	3	11,522,602	8,909,960	(431,294)	(516,340)	(183,164)	(276,460)	(901,213)	(288,489)
Cash flows from investing activities:									
Proceeds from sale of investments		82,013,420	74,871,503	150,708,187	7,614,702	134,675,401	4,801,854	9,758,464	1,590,099
Purchase of investments		(150,262,899)	(67,548,874)	(173,415,726)	(18,549,928)	(163,442,358)	(43,740,159)	(387,648,991)	(215,342,516)
Net cash flows from/(used in) investing activities		(68,249,479)	7,322,629	(22,707,539)	(10,935,226)	(28,766,957)	(38,938,305)	(377,890,527)	(213,752,417)
Cash flows from financing activities:									
Proceeds from issue of units		127,759,388	263,944,720	41,203,793	62,365,205	56,609,628	83,771,829	451,299,898	391,854,796
Payments for redemption of units		(70,013,295)	(279,854,070)	(17,066,167)	(54,188,099)	(26,458,858)	(46,207,434)	(63,854,373)	(172,549,591)
Distributions paid		(1,641,675)	(945,086)	(55,736)	(49,137)	(150,991)	(94,754)	(5,380,307)	(65,471)
Return of capital paid		-	-	-	-	-	(1,362)	-	-
Net cash flows from/(used in) financing activities		56,104,418	(16,854,436)	24,081,890	8,127,969	29,999,779	37,468,279	382,065,218	219,239,734
Net increase/(decrease) in cash and cash equivalents		(622,459)	(621,847)	943,057	(3,323,597)	1,049,658	(1,746,486)	3,273,478	5,198,828
Effect of exchange rate fluctuations on cash and cash equivalents		(4,670)	1,959	-	-	-	-	-	-
Cash acquired / (disposed)		-	-	-	-	-	-	1,151	-
Cash and cash equivalents at the beginning of the financial year		2,837,271	3,457,159	895,164	4,218,761	424,547	2,171,033	5,583,227	384,399
Cash and cash equivalents at the end of the financial year	4	2,210,142	2,837,271	1,838,221	895,164	1,474,205	424,547	8,857,856	5,583,227

The Statements of Cash Flows need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

* The Parent Scheme of this Economic Entity did not hold a consolidated position in its subsidiaries as at 30 June 2011. Comparatives for this Economic Entity are the results of the Parent Scheme only.

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Statements of Cash Flows for the financial year ended 30 June 2012 (continued)

	Note	OneAnswer - Vanguard Index Diversified Bond Trust (Consolidated Entity)	
		30 June 2012 \$	30 June 2011 \$
Cash flows from operating activities:			
Dividends received		-	-
Interest received		53,352	26,386
Unit trust distribution received		-	-
Other income (including FX gains/losses)		289	69,866
Interest paid		-	-
Operating expenses paid		(384,492)	(188,193)
Net cash flows from/(used in) operating activities	3	(330,851)	(91,941)
Cash flows from investing activities:			
Proceeds from sale of investments		6,130,471	108,288,697
Purchase of investments		(103,668,273)	(165,684,712)
Net cash flows from/(used in) investing activities		(97,537,802)	(57,396,015)
Cash flows from financing activities:			
Proceeds from issue of units		123,632,692	112,987,523
Payments for redemption of units		(24,051,575)	(55,137,643)
Distributions paid		(156,014)	(124,530)
Return of capital paid		-	-
Net cash flows from/(used in) financing activities		99,425,103	57,725,350
Net increase/(decrease) in cash and cash equivalents		1,556,450	237,394
Effect of exchange rate fluctuations on cash and cash equivalents		-	-
Cash acquired / (disposed)		-	1,000
Cash and cash equivalents at the beginning of the financial year		931,883	693,489
Cash and cash equivalents at the end of the financial year	4	2,488,333	931,883

The Statements of Cash Flows need to be read in conjunction with the Notes to the Financial Statements set out on pages 25 to 114.

Notes to the Financial Statements for the financial year ended 30 June 2012

1. Significant accounting policies

The Schemes making up the Economic Entities included in these Consolidated Financial Statements are registered managed investment Schemes under the Corporations Act 2001.

These Consolidated Financial Statements are for the year ended 30 June 2012.

1.1 Statement of compliance

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards (AASBs) (including Australian interpretations), adopted by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. These Consolidated Financial Statements also comply with International Financial Reporting Standards (IFRS) and interpretations adopted by the International Accounting Standards Board (IASB).

These Consolidated Financial Statements were approved by the Directors of the Responsible Entity on 10 September 2012.

1.2 Basis of preparation

These Consolidated Financial Statements are presented in Australian dollars and are prepared on historical cost basis with the exception of financial assets and liabilities classified as held for trading, including derivatives, which are measured at fair value, and receivables and payables which are measured at amortised cost.

The preparation of a financial report in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses and the disclosure of contingent assets and liabilities. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

The following standards and amendments were available for early adoption but have not been applied by the Schemes making up the Economic Entities in these Consolidated Financial Statements:

- *AASB 9 Financial Instruments* (December 2009) replacing *AASB 139 Financial Instruments: Recognition and Measurement* AASB 9 is applicable for annual reporting periods beginning on or after 1 January 2013.
- *AASB 10 Consolidated Financial Statements*. AASB 10 is applicable for reporting periods beginning on or after 1 January 2013.
- *AASB 12 Disclosure of Interest in Other Entities*. AASB 12 is applicable for reporting periods beginning on or after 1 January 2013.

- *AASB 13 Fair Value Measurement*. AASB 13 is applicable for reporting periods beginning on or after 1 January 2013.
- *AASB 2012-2 Amendments to Australian Accounting Standards - Disclosures - Offsetting Financial Assets and Financial Liabilities*. AASB 2012-2 is applicable for reporting periods beginning on or after 1 January 2013.
- *AASB 2012-3 Amendments to Australian Accounting Standards - Offsetting Financial Assets and Financial Liabilities*. AASB 2012-3 is applicable for reporting periods beginning on or after 1 January 2014.

Management is currently assessing the impact of the above accounting standards.

The accounting policies set out below have been applied consistently to all periods presented in these Consolidated Financial Statements.

1.3 Basis of consolidation

1.3.1 Subsidiaries

Subsidiaries are entities controlled by the Parent Scheme. Control exists when the Parent Scheme has the power, directly or indirectly, to govern the financial and operating policies of another Scheme so as to obtain benefit from its activities. This is generally where the Parent Scheme owns greater than 50% of the units on issue in another Scheme. The financial statements of the subsidiary are included in these Consolidated Financial Statements from the date that control commences until the date that control ceases.

Where the units in the Subsidiary Scheme are classified as a liability, the external unitholders (i.e. non-Parent Scheme unitholders) are classified as 'Amounts payable to external unitholders of the Scheme' in the Statements of Financial Position and changes in the amount payable are recorded as 'Finance costs' in the Statements of Comprehensive Income.

1.3.2 Transactions eliminated on consolidation

Intra-scheme balances, and any unrealised gains and losses or income and expenses arising from intra-scheme transactions, are eliminated in preparing these Consolidated Financial Statements.

1.4 Income and expenses

1.4.1 Income

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured.

The following specific recognition criteria must also be met before revenue is recognised:

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

1. Significant accounting policies (continued)

1.4.1.1 Dividends

Dividend income is recognised in the Statements of Comprehensive Income on the ex-dividend date, gross of any non-recoverable related foreign withholding tax.

1.4.1.2 Interest income

Interest income is recognised in the Statements of Comprehensive Income as it accrues, using the effective interest method, this also applies to premiums and discounts paid on interest bearing instruments. Interest income is recognised on a gross basis, including withholding tax, if any.

1.4.1.3 Unlisted unit trust distributions

Trust distribution income is recognised in the Statements of Comprehensive Income on a present entitlements basis.

1.4.2 Expenses

All expenses are recognised in the Statements of Comprehensive Income on an accruals basis. 'Responsible Entity fees' are management fees paid to the Responsible Entity of the Schemes making up the Economic Entities, these expenses are accounted for on an accruals basis. Included in 'Interest expense' is interest accrued on overdraft balances held during the period.

1.5 Change in net assets attributable to unitholders/Total comprehensive income

Non-distributable income, which includes unrealised changes in the fair value of investments, net capital losses, accrued income not yet assessable and non-deductible expenses, is reflected in the Statements of Comprehensive Income as 'Change in net assets attributable to unitholders/Total comprehensive income'.

1.6 Financial assets and liabilities held at fair value

The majority of the Schemes making up the Economic Entities' net assets attributable to unitholders are financial instruments held at fair value and therefore the accounting policies relating to the valuation of financial assets and liabilities held at fair value are significant.

1.6.1 Classification

Financial assets and financial liabilities are classified as held for trading. These include investments in fixed interest securities, equity instruments, units in unlisted unit trusts, and derivative financial instruments.

1.6.2 Recognition/derecognition

The Schemes making up the Economic Entities recognise financial assets and financial liabilities on the date they become party to the contractual agreement (trade date) and recognises changes in fair value of the financial assets or financial liabilities from this date.

Investments are derecognised when the right to receive cash flows from the investments has expired or the Schemes making up the Economic Entities have transferred substantially all risks and rewards of ownership.

1.6.3 Measurement

Financial assets and financial liabilities are initially recorded in the Consolidated Statements of Financial Position at fair value. All transaction costs for financial assets and financial liabilities are recognised directly in the Statements of Comprehensive Income.

Subsequent to initial recognition, all financial instruments classified at fair value through profit or loss are measured at fair value with any changes in the fair value recognised in the Statements of Comprehensive Income.

1.6.4 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the Consolidated Statements of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

In the normal course of business the Economic Entities enter into transactions in various derivative financial instruments. In accordance with the master netting agreements the following derivatives are settled net, futures, swaps and options. Forward currency contracts are settled gross.

1.6.5 Valuation

The Schemes making up the Economic Entities included in these Consolidated Financial Statements invest into a variety of assets, including cash, equities, fixed and floating rate interest securities, unit trusts and derivative contracts. Generally, valuation information is obtained from third party industry standard service providers to ensure that the most recent security prices are obtained. The prices used to value investments include, but are not limited to:

- independent prices obtained for each security;
- quoted 'bid' prices on long securities and quoted 'ask' prices on securities sold short;
- redemption prices published by the relevant Responsible Entity, for investments into unlisted unit trusts.

For certain investments, prices cannot be obtained from the above sources. In these instances, valuations obtained from service providers are estimated through the use of valuation models which are consistent with accepted industry practice and incorporate the best available information regarding assumptions that market participants would use when pricing the assets or liabilities. Irrespective of the method used by third party industry standard service providers to obtain valuations, prices achieved in actual transactions may be different.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

1. Significant accounting policies (continued)

If the fair value of the financial instrument is estimated through valuation models, valuation techniques include the use of recent arm's length market transactions, reference to the current fair value of other financial instruments that are substantially the same, discounted cash flow techniques, option pricing models or other valuation techniques that provide a reliable estimate of prices obtained in actual market transactions.

Where discounted cash flow techniques are used, estimated future cash flows are based on best estimates and the discount rate used is the market rate at the reporting date applicable for an instrument with similar terms and conditions. Where other pricing models are used, inputs are based on market data at the reporting date.

1.6.5.1 Derivative financial instruments

A derivative financial instrument is a contract which is settled at a future date and whose value is derived from one or more underlying price, index, or other variable. They include swaps, forwards, futures and options. Derivatives are considered to be part of the investment process with the use of derivatives an essential part of a Scheme's portfolio management.

Derivatives are recognised at cost on the date on which a derivative contract is entered into and subsequently measured at fair value. Fair values are obtained from quoted market prices in active markets, including recent market transactions, and valuation techniques, including discounted cash flow models and option pricing models.

In the normal course of business the Schemes making up the Economic Entities enter into transactions in various derivative financial instruments with certain risks.

Derivative financial instruments require no initial net investment or an initial net investment that is smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors.

1.7 Cash and cash equivalents

Cash and cash equivalents in the Consolidated Statements of Financial Position comprise cash at bank and money market investments readily convertible to cash.

For the purpose of the Statements of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

1.8 Receivables

Receivables are carried at amortised cost and may include amounts for unsettled sales, accrued income and other receivables such as Reduced Input Tax Credits (RITC) and application monies receivable from unitholders.

Unsettled sales are amounts due from brokers for securities sold that have not been received at reporting date. Trades are recorded on trade date, and normally settle within three business days.

Accrued income may include amounts for dividends, trust distributions, interest income and compensation income. Amounts are generally received within 30 days of being recorded as receivables.

RITC is the amount of GST recoverable from the ATO.

1.9 Payables

Payables are carried at amortised cost and may include amounts for unsettled purchases, accrued expenses and other payables such as GST and redemption monies owing by the Schemes making up the Economic Entities.

Unsettled purchases are amounts due to brokers for securities purchased that has not been paid at reporting date. Trades are recorded on trade date and normally settle within three business days.

Accrued expenses includes management fees payable.

1.10 Valuation of net assets attributable to unitholders

In accordance with AASB 132, unitholders' funds are classified as a financial liability and disclosed as such in the Consolidated Statements of Financial Position, being referred to as 'Net assets attributable to unitholders'. The units can be put back to the Schemes making up the Economic Entities at any time for cash equal to the proportionate share of the Schemes' making up the Economic Entities' net asset values. The value of redeemable units is measured at the redemption amount that is payable (based on the redemption unit price) at the Consolidated Statements of Financial Position date if unitholders exercised their right to put the units back to the Schemes making up the Economic Entities. Changes in the value of this financial liability are recognised in the Statements of Comprehensive Income.

1.10.1 Unit prices

Unit prices are determined in accordance with the Constitution of the relevant Schemes making up the Economic Entities and are calculated as the net assets attributable to unitholders, less estimated costs, divided by the number of units on issue in each class.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

1. Significant accounting policies (continued)

1.10.2 Redeemable units

All redeemable units issued by the Schemes making up the Economic Entities provide unitholders with the right to require redemption for cash and give rise to a financial liability. In accordance with the Constitution, the Schemes making up the Economic Entities are contractually obliged to redeem units at redemption price, which includes an allowance for transaction costs that would be incurred by the Schemes making up the Economic Entities on disposal of assets required to fund the redemptions. Where a transaction cost factor has been incurred, there will be a difference between the carrying amount of the net assets of the Schemes making up the Economic Entities (excluding the unitholders' funds classified as a financial liability) and the contractual amount payable to unitholders which is based on the redemption price. The 'Adjustment arising from different unit pricing and accounting valuation' is presented in the Statements of Financial Position as part of the 'Net assets attributable to unitholders'.

1.11 Distributions paid and payable

In accordance with the Constitutions, the Schemes making up the Economic Entities fully distribute their net income to unitholders. The distributions are determined by reference to the net taxable income of each Scheme.

Distributable income includes capital gains arising from the disposal of investments. Unrealised gains and losses are transferred to net assets attributable to unitholders and are not assessable or distributable until realised.

Realised capital losses are not distributed to unitholders but are retained to be offset against any future realised capital gains. Distributions paid and payable to unitholders are recognised in the Statements of Comprehensive Income as 'Finance costs'. Distributions paid are included in the Statements of Cash Flows as 'Net cash flows from / (used in) financing activities'.

1.12 Foreign currency gains and losses

Foreign currency transactions are translated to Australian currency at the rates of exchange ruling at the dates of the transactions. Assets and liabilities denominated in foreign currency, are translated at the rates of exchange ruling at the reporting date. Unrealised foreign exchange gains or losses, arising on translation of assets and liabilities denominated in foreign currency at reporting date, are recognised as part of the 'Net change in fair value of investments' in the Statements of Comprehensive Income. Realised gains and losses on amounts denominated in foreign currencies are also brought to account as part of 'Net change in fair value of investments' in the Statements of Comprehensive Income and as part of 'Other income' in the Statements of Cash Flows.

1.13 Taxation

Under current legislation the Schemes making up the Economic Entities are not subject to income tax as taxable income (including assessed realised capital gains) is distributed in full to the unitholders.

The Schemes currently incur reclaimable withholding tax imposed by certain countries on investment income. Such income is recorded gross of withholding tax in the Statements of Comprehensive Income.

For securities that are subject to non-reclaimable foreign withholding tax upon disposition, liabilities are recorded on the Statements of Financial Position for the estimated tax withholding based on the securities' current market value. Upon disposition, realised gains or losses on such securities are recorded gross of foreign withholding tax.

1.14 Goods and Services Tax (GST)

Expenses incurred by the Schemes making up the Economic Entities are recognised net of the amount of goods and services tax (GST) recoverable from the Australian Taxation Office (ATO) as a reduced input tax credit (RITC).

Payables are stated with the amount of GST included. The net amount of GST recoverable from the ATO is included in receivables in the Statements of Financial Position.

Cash flows are included in the Statements of Cash Flows on a gross basis.

1.15 Comparative information

Comparative figures are, where appropriate, reclassified or restated so as to be comparable with the figures in the current financial year.

1.16 Basis of consolidation

Where control of the subsidiary is acquired by the Parent Scheme during the financial year ended 30 June 2011, comparative figures will refer to the Parent Scheme only. 'Note 14. Ownership interest' provides specific details around controlling interests acquired during the current and comparative reporting periods.

1.17 Terms and conditions of units

The Schemes making up the Economic Entities have between one and three classes of units.

Each unit issued within each class confers upon the unitholder an equal interest in the relevant class and is of equal value. The rights, obligations and restrictions attached to each unit in each class are identical in all respects. The classes in the Schemes differ in terms of the Ongoing Fee charged.

Please refer to 'Note 9.2.1 Responsible Entity Fees' for the different Responsible Entity Fees charged for each class of units on issue in these Schemes.

A unit does not confer any interest in any particular asset or investment of the Schemes making up the Economic Entities. Unitholders have various rights under the Constitution and the Corporations Act 2001, including the right to:

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

1. Significant accounting policies (continued)

- have their units redeemed
- receive income distributions
- attend and vote at meetings of unitholders
- participate in the termination and winding up of the Scheme.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

2. Auditors' remuneration

	Note	Active Growth Trust (Consolidated Entity)		ANZ Fixed Interest Trust (Consolidated Entity) [†]		ANZ OA Challenger Property Trust (Consolidated Entity) [†]		ANZ OA Colonial First State Imputation Trust (Consolidated Entity) [†]	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
KPMG									
- Financial statement audit									
Paid by RE		7,325	6,297	3,839	5,696	7,325	6,020	3,839	5,696
- Compliance and regulatory									
Paid by RE		850	536	425	536	850	536	425	536
Paid by Scheme		-	-	-	-	-	-	-	-
Total audit fees paid to KPMG		8,175	6,833	4,264	6,232	8,175	6,556	4,264	6,232
	Note	ANZ OA OnePath Blue Chip Imputation Trust (Consolidated Entity)		ANZ OA OnePath Global Emerging Markets Share Trust (Consolidated Entity)		ANZ OA OnePath Property Securities Trust (Consolidated Entity) [†]		ANZ OA OnePath Select Leaders Trust (Consolidated Entity) [†]	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
KPMG									
- Financial statement audit									
Paid by RE		6,622	5,696	6,622	5,696	3,839	8,405	3,839	5,696
- Compliance and regulatory									
Paid by RE		850	536	850	536	425	804	425	536
Paid by Scheme		-	-	-	-	-	-	-	-
Total audit fees paid to KPMG		7,472	6,232	7,472	6,232	4,264	9,209	4,264	6,232
	Note	ANZ OA OnePath Sustainable Investments - Australian Share Trust (Consolidated Entity) [†]		ANZ OA Perpetual International Share Trust (Consolidated Entity)		Emerging Companies Trust (Consolidated Entity)		Global Share Trust (Consolidated Entity) [†]	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
KPMG									
- Financial statement audit									
Paid by RE		3,839	5,696	7,325	6,297	6,622	5,696	6,622	8,405
- Compliance and regulatory									
Paid by RE		425	536	850	536	850	536	850	804
Paid by Scheme		-	-	-	-	-	-	-	-
Total audit fees paid to KPMG		4,264	6,232	8,175	6,833	7,472	6,232	7,472	9,209
	Note	One Answer Capital International Global Equities (Hedged) (Consolidated Entity)		OneAnswer - Bentham Syndicated Loan Trust (Consolidated Entity)		OneAnswer - Colonial First State Diversified Trust (Consolidated Entity) [†]		OneAnswer - Investors Mutual Australian Share Trust (Consolidated Entity) [†]	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
KPMG									
- Financial statement audit									
Paid by RE		3,839	3,311	3,839	3,311	3,839	5,696	3,839	5,371
- Compliance and regulatory									
Paid by RE		425	268	425	268	425	536	425	536
Paid by Scheme		-	-	-	-	-	-	-	-
Total audit fees paid to KPMG		4,264	3,579	4,264	3,579	4,264	6,232	4,264	5,907

[†] During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

2. Auditors' remuneration

	Note	OneAnswer - Perpetual Conservative Growth Trust (Consolidated Entity)		OneAnswer - Schroder Australian Equity Trust (Consolidated Entity) [†]		OneAnswer - UBS Diversified Fixed Income Trust (Consolidated Entity) [†]		OneAnswer - Vanguard Balanced Index Trust (Consolidated Entity)*	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
KPMG									
- Financial statement audit									
Paid by RE		3,839	3,311	3,839	5,696	3,839	5,696	3,839	2,986
- Compliance and regulatory									
Paid by RE		425	268	425	536	425	536	425	268
Paid by Scheme		-	-	-	-	-	-	-	-
Total audit fees paid to KPMG		4,264	3,579	4,264	6,232	4,264	6,232	4,264	3,254
	Note	OneAnswer - Vanguard Index Diversified Bond Trust (Consolidated Entity)							
		30 June 2012 \$	30 June 2011 \$						
KPMG									
- Financial statement audit									
Paid by RE		3,839	2,986						
- Compliance and regulatory									
Paid by RE		425	268						
Paid by Scheme		-	4,108						
Total audit fees paid to KPMG		4,264	7,362						

* The Parent Scheme of this Economic Entity did not hold a consolidated position in its subsidiaries as at 30 June 2011. Comparatives for this Economic Entity are the results of the Parent Scheme only.

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

3. Reconciliation of cash flows from operating activities

		Active Growth Trust (Consolidated Entity)		ANZ Fixed Interest Trust (Consolidated Entity) [†]		ANZ OA Challenger Property Trust (Consolidated Entity) [†]		ANZ OA Colonial First State Imputation Trust (Consolidated Entity) [†]	
	Note	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
3.1 Profit/(Loss) from operating activities		(4,638,678)	9,153,115	46,149,459	53,265,735	3,411,164	2,710,989	(20,362,989)	35,684,428
Adjustments for net realised and unrealised (gain)/loss on:									
Change in fair value of investments		7,584,229	(6,395,024)	(20,062,175)	1,262,528	(1,105,131)	(867,723)	31,224,437	(24,861,275)
Foreign exchange gain/(loss)		1,068,501	25,310	-	867,427	-	-	-	-
Changes in operating assets and liabilities:									
Interest, dividends and other receivables		610,716	597,403	(22,101,881)	(8,508,829)	(1,535,740)	934,198	(11,250,201)	(320,117)
Accrued expenses		(22,631)	(57,776)	971	83	(988)	(7,555)	(6,504)	(12,324)
Income reinvested		(4,988,095)	(5,207,870)	(8)	(29,202,396)	1,689,813	2	(1)	(11,010,611)
Net cash flows from/(used in) operating activities		(385,958)	(1,884,842)	3,986,366	17,684,548	2,459,118	2,769,911	(395,258)	(519,899)
3.2 Non-cash financing and investing activities									
Distributions reinvested by unitholders in additional trust units		9,329,150	5,451,974	58,725,717	97,369,786	2,224,848	4,141,842	7,433,323	18,150,305
Trust income reinvested		10,224,141	5,207,870	34,747,005	29,202,396	2,463,184	-	7,961,967	11,010,611
Other Non-cash financing and investing activities (in-specie transfers)	9.1	-	-	646,023,587	120,470,973	28,479,826	-	87,124,829	-

		ANZ OA OnePath Blue Chip Imputation Trust (Consolidated Entity)		ANZ OA OnePath Global Emerging Markets Share Trust (Consolidated Entity)		ANZ OA OnePath Property Securities Trust (Consolidated Entity) [†]		ANZ OA OnePath Select Leaders Trust (Consolidated Entity) [†]	
	Note	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
3.1 Profit/(Loss) from operating activities		(161,254,554)	135,228,982	(30,306,232)	(7,104,346)	(14,820,786)	33,794,577	(27,014,794)	52,949,209
Adjustments for net realised and unrealised (gain)/loss on:									
Change in fair value of investments		231,694,754	(57,629,328)	33,008,061	7,969,516	37,711,354	10,725,207	36,301,694	(37,809,756)
Foreign exchange gain/(loss)		-	-	(486,315)	(1,285,398)	-	5,750,334	-	-
Changes in operating assets and liabilities:									
Interest, dividends and other receivables		3,167,012	(1,937,381)	398,857	400,894	(21,048,527)	(1,070,920)	(2,970,839)	(976,793)
Accrued expenses		(6,378)	(145,167)	(7,969)	(52,714)	(6,218)	(11,340)	(24,525)	(14,789)
Income reinvested		(974,200)	(687,580)	-	(1)	21,806,965	(4,431,246)	-	(53,437)
Net cash flows from/(used in) operating activities		72,626,634	74,829,526	2,606,402	(72,049)	23,642,788	44,756,612	6,291,536	14,094,434
3.2 Non-cash financing and investing activities									
Distributions reinvested by unitholders in additional trust units		153,100,170	153,597,241	9,742,374	720,285	19,420,174	113,643,040	17,934,318	20,933,373
Trust income reinvested		67,881,636	687,580	4,840,723	1,261,481	21,435,698	4,431,246	19,512,821	53,437
Other Non-cash financing and investing activities (in-specie transfers)	9.1	904,890,326	521,363,983	-	117,478,451	219,402,048	22,321,348	162,787,833	-

		ANZ OA OnePath Sustainable Investments - Australian Share Trust (Consolidated Entity) [†]		ANZ OA Perpetual International Share Trust (Consolidated Entity)		Emerging Companies Trust (Consolidated Entity)		Global Share Trust (Consolidated Entity) [†]	
	Note	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
3.1 Profit/(Loss) from operating activities		(41,849,979)	60,625,682	(545,783)	(1,349,406)	(36,212,917)	72,965,337	(151,908,794)	18,355,558
Adjustments for net realised and unrealised (gain)/loss on:									
Change in fair value of investments		51,015,376	(42,934,867)	1,084,476	1,857,362	49,972,201	(59,604,877)	177,897,171	28,640,341
Foreign exchange gain/(loss)		-	-	-	-	-	-	(10,215,179)	(14,273,796)
Changes in operating assets and liabilities:									
Interest, dividends and other receivables		(343,542)	(652,550)	(32,385)	(273,909)	134,860	133,311	(24,688,047)	(1,930,824)
Accrued expenses		(146)	(1,988)	(330)	(5,415)	7,633	(174,145)	224	(20,601)
Income reinvested		-	(201,358)	(622,257)	(335,526)	(251,845)	(387,011)	25,142,534	(1,464,964)
Net cash flows from/(used in) operating activities		8,821,709	16,834,919	(116,279)	(106,894)	13,649,932	12,932,615	16,227,909	29,305,714
3.2 Non-cash financing and investing activities									
Distributions reinvested by unitholders in additional trust units		7,643,151	29,356,956	1,051,774	455,951	37,388,556	22,978,263	68,608,488	147,196,123
Trust income reinvested		7,947,484	201,358	994,695	335,526	18,895,267	387,011	29,159,348	1,464,964
Other Non-cash financing and investing activities (in-specie transfers)	9.1	349,702,662	-	-	25,223,625	138,557,005	75,589,442	3,388,268,916	10,721,499

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

3. Reconciliation of cash flows from operating activities

	Note	One Answer Capital International Global Equities (Hedged) (Consolidated Entity)		OneAnswer - Bentham Syndicated Loan Trust (Consolidated Entity)		OneAnswer - Colonial First State Diversified Trust (Consolidated Entity) [†]		OneAnswer - Investors Mutual Australian Share Trust (Consolidated Entity) [†]	
		30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
3.1 Profit/(Loss) from operating activities									
Adjustments for net realised and unrealised (gain)/loss on:									
Change in fair value of investments		6,870,752	(15,192,579)	1,668,361	(965,793)	3,024,650	(2,920,841)	4,025,258	(10,020,602)
Foreign exchange gain/(loss)		-	32,209,856	-	-	-	-	-	-
Changes in operating assets and liabilities:									
Interest, dividends and other receivables		(791,359)	(18,760,186)	666,035	(1,314,955)	(1,681,022)	(154,808)	(5,526,563)	(1,210,522)
Accrued expenses		(8,858)	(2,647)	33,685	(4,937)	(4,213)	(9,309)	3,982	(15,993)
Income reinvested		(1)	23,065,924	(1)	(1)	-	(3,538,303)	-	(5,226,064)
Net cash flows from/(used in) operating activities		1,474,637	37,972,495	5,210,541	4,805,921	(146,341)	(199,940)	(302,719)	(374,607)
3.2 Non-cash financing and investing activities									
Distributions reinvested by unitholders in additional trust units		32,400,799	35,059,537	4,676,766	4,194,194	2,478,512	6,831,153	3,611,910	9,935,910
Trust income reinvested		18,129,357	23,065,924	5,104,908	4,661,000	2,862,480	3,538,303	5,399,526	5,226,064
Other Non-cash financing and investing activities (in-specie transfers)	9.1	-	42,818,808	-	-	-	-	41,570,540	-

	Note	OneAnswer - Perpetual Conservative Growth Trust (Consolidated Entity)		OneAnswer - Schroder Australian Equity Trust (Consolidated Entity) [†]		OneAnswer - UBS Diversified Fixed Income Trust (Consolidated Entity) [†]		OneAnswer - Vanguard Balanced Index Trust (Consolidated Entity)*	
		30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
3.1 Profit/(Loss) from operating activities									
Adjustments for net realised and unrealised (gain)/loss on:									
Change in fair value of investments		3,706,404	(1,942,411)	11,487,697	(22,746,784)	(3,729,993)	(984,335)	(17,552,102)	8,057,549
Foreign exchange gain/(loss)		-	-	-	-	-	-	-	-
Changes in operating assets and liabilities:									
Interest, dividends and other receivables		(7,436,119)	(2,033,929)	(8,261,828)	(988,055)	(9,507,955)	(1,138,362)	8,850,819	(7,161,594)
Accrued expenses		26,881	(14,844)	(2,805)	(13,903)	3,937	(7,374)	5,496	51,401
Income reinvested		-	-	(1)	(6,504,684)	-	(7,965,787)	(36,770,584)	(5,377,714)
Net cash flows from/(used in) operating activities		11,522,602	8,909,960	(431,294)	(516,340)	(183,164)	(276,460)	(901,213)	(288,489)
3.2 Non-cash financing and investing activities									
Distributions reinvested by unitholders in additional trust units		8,703,254	6,145,175	4,127,045	9,749,442	6,747,590	12,474,382	41,301,891	5,114,538
Trust income reinvested		9,351,792	-	4,703,634	6,504,684	7,221,275	7,965,787	54,050,565	5,377,715
Other Non-cash financing and investing activities (in-specie transfers)	9.1	-	-	103,859,212	-	75,240,436	-	-	-

	Note	OneAnswer - Vanguard Index Diversified Bond Trust (Consolidated Entity)	
		30 June 2012	30 June 2011
3.1 Profit/(Loss) from operating activities			
Adjustments for net realised and unrealised (gain)/loss on:			
Change in fair value of investments		(19,869,653)	12,431,099
Foreign exchange gain/(loss)		-	-
Changes in operating assets and liabilities:			
Interest, dividends and other receivables		8,489,552	(10,577,441)
Accrued expenses		17,144	(4,023)
Income reinvested		(14,980,838)	(6,397,238)
Net cash flows from/(used in) operating activities		(330,851)	(91,941)
3.2 Non-cash financing and investing activities			
Distributions reinvested by unitholders in additional trust units		24,339,172	6,203,915
Trust income reinvested		24,782,368	6,397,238
Other Non-cash financing and investing activities (in-specie transfers)	9.1	-	-

* The Parent Scheme of this Economic Entity did not hold a consolidated position in its subsidiaries as at 30 June 2011. Comparatives for this Economic Entity are the results of the Parent Scheme only.

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

4. Cash and cash equivalents

		Active Growth Trust (Consolidated Entity)		ANZ Fixed Interest Trust (Consolidated Entity) [†]		ANZ OA Challenger Property Trust (Consolidated Entity) [†]		ANZ OA Colonial First State Imputation Trust (Consolidated Entity) [†]	
	Note	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
		\$	\$	\$	\$	\$	\$	\$	\$
Cash at bank		2,263,390	877,599	53,973	4,080,300	170,338	477,071	1,984,644	5,846,610
Bank overdraft		-	-	-	-	(380,864)	(832,413)	-	-
Cash and cash equivalents at the end of the financial year		2,263,390	877,599	53,973	4,080,300	(210,526)	(355,342)	1,984,644	5,846,610
		ANZ OA OnePath Blue Chip Imputation Trust (Consolidated Entity)		ANZ OA OnePath Global Emerging Markets Share Trust (Consolidated Entity)		ANZ OA OnePath Property Securities Trust (Consolidated Entity) [†]		ANZ OA OnePath Select Leaders Trust (Consolidated Entity) [†]	
	Note	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
		\$	\$	\$	\$	\$	\$	\$	\$
Cash at bank		15,283,769	2,258,869	2,609,273	2,181,988	1,368,580	2,367,732	584,070	9,356,546
Bank overdraft		-	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the financial year		15,283,769	2,258,869	2,609,273	2,181,988	1,368,580	2,367,732	584,070	9,356,546
		ANZ OA OnePath Sustainable Investments - Australian Share Trust (Consolidated Entity) [†]		ANZ OA Perpetual International Share Trust (Consolidated Entity)		Emerging Companies Trust (Consolidated Entity)		Global Share Trust (Consolidated Entity) [†]	
	Note	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
		\$	\$	\$	\$	\$	\$	\$	\$
Cash at bank		29,578	2,560,223	383,094	730,479	16,544,728	873,310	2,555,991	11,975,487
Bank overdraft		-	-	-	-	-	(39,230)	-	-
Cash and cash equivalents at the end of the financial year		29,578	2,560,223	383,094	730,479	16,544,728	834,080	2,555,991	11,975,487
		One Answer Capital International Global Equities (Hedged) (Consolidated Entity)		OneAnswer - Bentham Syndicated Loan Trust (Consolidated Entity)		OneAnswer - Colonial First State Diversified Trust (Consolidated Entity) [†]		OneAnswer - Investors Mutual Australian Share Trust (Consolidated Entity) [†]	
	Note	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
		\$	\$	\$	\$	\$	\$	\$	\$
Cash at bank		851,283	137,623	149,263	130,434	686,928	1,838,570	991,910	748,435
Bank overdraft		-	(810,742)	-	-	-	-	-	(247,620)
Cash and cash equivalents at the end of the financial year		851,283	(673,119)	149,263	130,434	686,928	1,838,570	991,910	500,815

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

4. Cash and cash equivalents

	Note	OneAnswer - Perpetual Conservative Growth Trust (Consolidated Entity)		OneAnswer - Schroder Australian Equity Trust (Consolidated Entity) [†]		OneAnswer - UBS Diversified Fixed Income Trust (Consolidated Entity) [†]		OneAnswer - Vanguard Balanced Index Trust (Consolidated Entity)*	
		30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
		\$	\$	\$	\$	\$	\$	\$	\$
Cash at bank		2,210,142	2,837,271	1,838,221	1,274,222	1,474,205	989,537	8,858,213	5,583,227
Bank overdraft		-	-	-	(379,058)	-	(564,990)	(357)	-
Cash and cash equivalents at the end of the financial year		2,210,142	2,837,271	1,838,221	895,164	1,474,205	424,547	8,857,856	5,583,227

	Note	OneAnswer - Vanguard Index Diversified Bond Trust (Consolidated Entity)	
		30 June 2012	30 June 2011
		\$	\$
Cash at bank		2,488,333	931,883
Bank overdraft		-	-
Cash and cash equivalents at the end of the financial year		2,488,333	931,883

* The Parent Scheme of this Economic Entity did not hold a consolidated position in its subsidiaries as at 30 June 2011. Comparatives for this Economic Entity are the results of the Parent Scheme only.

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

5. Receivables

		Active Growth Trust (Consolidated Entity)		ANZ Fixed Interest Trust (Consolidated Entity) [†]		ANZ OA Challenger Property Trust (Consolidated Entity) [†]		ANZ OA Colonial First State Imputation Trust (Consolidated Entity) [†]	
	Note	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
		\$	\$	\$	\$	\$	\$	\$	\$
Dividends receivable		-	-	-	-	-	-	-	-
Unit trust distribution receivable		715,882	1,402,251	229,517	17,761,344	477,832	-	2,197,976	2,098,479
Interest receivable		868	-	-	3,734,286	333	-	1,653	-
Outstanding settlements receivable		-	-	-	-	774,426	1,312,858	-	-
Future and swap deposits		-	917,396	-	3,685,913	-	-	-	-
Other receivables		221,131	111,135	-	4,199	9,858	49,628	25,832	45,208
Total receivables		937,881	2,430,782	229,517	25,185,742	1,262,449	1,362,486	2,225,461	2,143,687

		ANZ OA OnePath Blue Chip Imputation Trust (Consolidated Entity)		ANZ OA OnePath Global Emerging Markets Share Trust (Consolidated Entity)		ANZ OA OnePath Property Securities Trust (Consolidated Entity) [†]		ANZ OA OnePath Select Leaders Trust (Consolidated Entity) [†]	
	Note	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
		\$	\$	\$	\$	\$	\$	\$	\$
Dividends receivable		7,681,803	12,468,389	715,938	1,164,066	-	-	-	2,476,439
Unit trust distribution receivable		147,583	309,463	276,238	-	4,350,564	11,846,080	100,531	267,453
Interest receivable		21,225	6,361	1,291	298	2,268	5,625	799	7,701
Outstanding settlements receivable		-	1,405,463	160,224	2,189,572	-	-	-	16,901,926
Future and swap deposits		2,283,253	-	-	-	-	351,156	-	121,040
Other receivables		2,090,407	533,120	64,291	37,372	10,238	31,326	18,808	149,765
Total receivables		12,224,271	14,722,796	1,217,982	3,391,308	4,363,070	12,234,187	120,138	19,924,324

		ANZ OA OnePath Sustainable Investments - Australian Share Trust (Consolidated Entity) [†]		ANZ OA Perpetual International Share Trust (Consolidated Entity)		Emerging Companies Trust (Consolidated Entity)		Global Share Trust (Consolidated Entity) [†]	
	Note	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
		\$	\$	\$	\$	\$	\$	\$	\$
Dividends receivable		-	2,962,297	-	-	194,933	287,951	169,928	2,813,584
Unit trust distribution receivable		40,038	297,700	654,450	533,878	-	86,579	-	821,292
Interest receivable		98	3,781	199	-	45,341	6,276	2,533	11,294
Outstanding settlements receivable		-	2,800,552	-	-	1,501,558	-	574,229	35,316,596
Future and swap deposits		-	-	-	-	-	-	-	12,487,098
Other receivables		665	33,630	6,234	11,279	96,911	162,716	521,486	10,499
Total receivables		40,801	6,097,960	660,883	545,157	1,838,743	543,522	1,268,176	51,460,363

		One Answer Capital International Global Equities (Hedged) (Consolidated Entity)		OneAnswer - Bentham Syndicated Loan Trust (Consolidated Entity)		OneAnswer - Colonial First State Diversified Trust (Consolidated Entity) [†]		OneAnswer - Investors Mutual Australian Share Trust (Consolidated Entity) [†]	
	Note	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
		\$	\$	\$	\$	\$	\$	\$	\$
Dividends receivable		-	-	-	-	-	-	-	-
Unit trust distribution receivable		2,398,577	1,607,256	1,301,013	1,966,994	337,096	1,315,248	3,599,824	4,532,780
Interest receivable		-	-	4	561	131	-	819	-
Outstanding settlements receivable		-	1,847,627	-	310,316	-	-	-	1,540,012
Future and swap deposits		-	-	-	-	-	-	-	-
Other receivables		4,523	7,336	4,097	44,311	7,138	13,363	14,800	22,967
Total receivables		2,403,100	3,462,219	1,305,114	2,322,182	344,365	1,328,611	3,615,443	6,095,759

[†] During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

5. Receivables

	Note	OneAnswer - Perpetual Conservative Growth Trust (Consolidated Entity)		OneAnswer - Schroder Australian Equity Trust (Consolidated Entity) [†]		OneAnswer - UBS Diversified Fixed Income Trust (Consolidated Entity) [†]		OneAnswer - Vanguard Balanced Index Trust (Consolidated Entity)*	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Dividends receivable		-	-	-	-	-	-	-	-
Unit trust distribution receivable		11,872,106	4,378,720	2,664,450	2,607,260	2,433,476	2,510,123	10,988,139	7,431,299
Interest receivable		4,202	3,692	3,021	-	2,239	-	7,739	-
Outstanding settlements receivable		-	-	-	2,811,947	-	2,212,663	-	-
Future and swap deposits		-	-	-	-	-	-	-	-
Other receivables		172,566	27,443	21,426	36,401	9,244	18,633	26,656	7,020
Total receivables		12,048,874	4,409,855	2,688,897	5,455,608	2,444,959	4,741,419	11,022,534	7,438,319

	Note	OneAnswer - Vanguard Index Diversified Bond Trust (Consolidated Entity)	
		30 June 2012 \$	30 June 2011 \$
Dividends receivable		-	-
Unit trust distribution receivable		2,824,629	11,312,603
Interest receivable		2,330	-
Outstanding settlements receivable		-	701,950
Future and swap deposits		-	-
Other receivables		6,913	13,385
Total receivables		2,833,872	12,027,938

* The Parent Scheme of this Economic Entity did not hold a consolidated position in its subsidiaries as at 30 June 2011. Comparatives for this Economic Entity are the results of the Parent Scheme only.

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

6. Financial assets and liabilities

	Active Growth Trust (Consolidated Entity)		ANZ Fixed Interest Trust (Consolidated Entity) [†]		ANZ OA Challenger Property Trust (Consolidated Entity) [†]		ANZ OA Colonial First State Imputation Trust (Consolidated Entity) [†]		ANZ OA OnePath Blue Chip Imputation Trust (Consolidated Entity) [†]		ANZ OA OnePath Global Emerging Markets Share Trust (Consolidated Entity) [†]	
	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
6.1 Financial assets held at fair value through profit and loss												
Held for trading												
Listed securities	-	-	-	4,875,181	-	-	-	-	761,624,770	1,544,966,922	112,346,914	235,808,072
Interest bearing securities	-	-	-	287,631,477	-	-	-	-	-	-	-	-
Unlisted unit trusts	89,950,155	126,786,616	13,266,411	412,737,114	41,443,541	49,664,898	272,577,414	349,858,219	-	26,974,591	-	-
Derivative assets	-	224,579	-	490,686	-	-	-	-	119,297	120,000	-	1,465,778
Total financial assets held at fair value through profit and loss	89,950,155	127,011,195	13,266,411	705,734,458	41,443,541	49,664,898	272,577,414	349,858,219	761,744,067	1,572,061,513	112,346,914	237,273,850
Comprising:												
Listed securities												
Listed equities	-	-	-	4,875,181	-	-	-	-	757,836,795	1,499,431,461	112,346,914	235,808,072
Listed property trusts	-	-	-	-	-	-	-	-	3,787,975	45,535,461	-	-
Total listed securities	-	-	-	4,875,181	-	-	-	-	761,624,770	1,544,966,922	112,346,914	235,808,072
Interest bearing securities												
Government securities	-	-	-	265,978,019	-	-	-	-	-	-	-	-
Corporate bonds	-	-	-	16,898,739	-	-	-	-	-	-	-	-
Floating rate notes	-	-	-	4,754,719	-	-	-	-	-	-	-	-
Total interest bearing securities	-	-	-	287,631,477	-	-	-	-	-	-	-	-
Unlisted unit trusts												
Related unlisted unit trusts	89,950,155	126,088,683	13,266,411	412,737,114	2,527,305	406,492	-	-	-	26,974,591	-	-
Unrelated unlisted unit trusts	-	697,933	-	-	38,916,236	49,258,406	272,577,414	349,858,219	-	-	-	-
Total unlisted unit trusts	89,950,155	126,786,616	13,266,411	412,737,114	41,443,541	49,664,898	272,577,414	349,858,219	-	26,974,591	-	-
Derivative assets												
Foreign currency forward contracts	-	204,474	-	-	-	-	-	-	-	-	-	1,465,778
Futures	-	20,105	-	390,318	-	-	-	-	119,297	-	-	-
Options	-	-	-	-	-	-	-	-	-	120,000	-	-
Interest rate swaps	-	-	-	100,368	-	-	-	-	-	-	-	-
Index swaps	-	-	-	-	-	-	-	-	-	-	-	-
Total derivative assets	-	224,579	-	490,686	-	-	-	-	119,297	120,000	-	1,465,778
Total financial assets held at fair value through profit and loss	89,950,155	127,011,195	13,266,411	705,734,458	41,443,541	49,664,898	272,577,414	349,858,219	761,744,067	1,572,061,513	112,346,914	237,273,850
6.2 Financial liabilities held at fair value through profit and loss												
Held for trading												
Derivative liabilities	-	502,434	-	1,029,732	-	-	-	-	-	15,559,800	-	1,468,064
Total financial liabilities held at fair value through profit and loss	-	502,434	-	1,029,732	-	-	-	-	-	15,559,800	-	1,468,064
Comprising:												
Derivative liabilities												
Foreign currency forward contracts	-	201,189	-	-	-	-	-	-	-	-	-	1,468,064
Futures	-	301,245	-	1,029,732	-	-	-	-	-	-	-	-
Options	-	-	-	-	-	-	-	-	-	15,559,800	-	-
Total return swaps	-	-	-	-	-	-	-	-	-	-	-	-
Total derivative liabilities	-	502,434	-	1,029,732	-	-	-	-	-	15,559,800	-	1,468,064
Total financial liabilities held at fair value through profit and loss	-	502,434	-	1,029,732	-	-	-	-	-	15,559,800	-	1,468,064

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

6. Financial assets and liabilities

	ANZ OA OnePath Property Securities Trust (Consolidated Entity) [†]		ANZ OA OnePath Select Leaders Trust (Consolidated Entity) [†]		ANZ OA OnePath Sustainable Investments - Australian Share Trust (Consolidated Entity) [†]		ANZ OA Perpetual International Share Trust (Consolidated Entity)		Emerging Companies Trust (Consolidated Entity) [†]		Global Share Trust (Consolidated Entity)	
	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
6.1 Financial assets held at fair value through profit and loss												
Held for trading												
Listed securities	-	808,374,553	-	404,171,642	-	423,397,139	-	-	250,646,647	423,573,239	113,316,927	2,037,116,748
Interest bearing securities	-	-	-	-	-	-	-	-	-	-	-	-
Unlisted unit trusts	196,735,505	-	66,765,992	1,214,758	7,902,619	5,772,659	32,570,583	43,252,616	403,368	8,751,774	-	47,667,338
Derivative assets	-	9,960,274	-	-	-	14,846,865	-	-	-	-	680,273	138,295,338
Total financial assets held at fair value through profit and loss	196,735,505	818,334,827	66,765,992	405,386,400	7,902,619	444,016,663	32,570,583	43,252,616	251,050,015	432,325,013	113,997,200	2,223,079,424
Comprising:												
Listed securities												
Listed equities	-	18,348,014	-	383,958,222	-	393,328,190	-	-	250,646,647	423,573,239	113,316,927	2,037,116,748
Listed property trusts	-	790,026,539	-	20,213,420	-	30,068,949	-	-	-	-	-	-
Total listed securities	-	808,374,553	-	404,171,642	-	423,397,139	-	-	250,646,647	423,573,239	113,316,927	2,037,116,748
Interest bearing securities												
Government securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-
Floating rate notes	-	-	-	-	-	-	-	-	-	-	-	-
Total interest bearing securities	-	-	-	-	-	-	-	-	-	-	-	-
Unlisted unit trusts												
Related unlisted unit trusts	196,735,505	-	66,765,992	1,214,758	7,902,619	5,772,659	847,577	-	403,368	8,751,774	-	47,667,338
Unrelated unlisted unit trusts	-	-	-	-	-	-	31,723,006	43,252,616	-	-	-	-
Total unlisted unit trusts	196,735,505	-	66,765,992	1,214,758	7,902,619	5,772,659	32,570,583	43,252,616	403,368	8,751,774	-	47,667,338
Derivative assets												
Foreign currency forward contracts	-	9,960,274	-	-	-	-	-	-	-	-	680,273	136,945,937
Futures	-	-	-	-	-	-	-	-	-	-	-	1,349,401
Options	-	-	-	-	-	14,846,865	-	-	-	-	-	-
Interest rate swaps	-	-	-	-	-	-	-	-	-	-	-	-
Index swaps	-	-	-	-	-	-	-	-	-	-	-	-
Total derivative assets	-	9,960,274	-	-	-	14,846,865	-	-	-	-	680,273	138,295,338
Total financial assets held at fair value through profit and loss	196,735,505	818,334,827	66,765,992	405,386,400	7,902,619	444,016,663	32,570,583	43,252,616	251,050,015	432,325,013	113,997,200	2,223,079,424
6.2 Financial liabilities held at fair value through profit and loss												
Held for trading												
Derivative liabilities	-	10,122,089	-	30,495	-	-	-	-	-	-	680,350	136,997,390
Total financial liabilities held at fair value through profit and loss	-	10,122,089	-	30,495	-	-	-	-	-	-	680,350	136,997,390
Comprising:												
Derivative liabilities												
Foreign currency forward contracts	-	9,938,348	-	-	-	-	-	-	-	-	680,350	134,742,700
Futures	-	-	-	-	-	-	-	-	-	-	-	2,254,690
Options	-	183,741	-	30,495	-	-	-	-	-	-	-	-
Total return swaps	-	-	-	-	-	-	-	-	-	-	-	-
Total derivative liabilities	-	10,122,089	-	30,495	-	-	-	-	-	-	680,350	136,997,390
Total financial liabilities held at fair value through profit and loss	-	10,122,089	-	30,495	-	-	-	-	-	-	680,350	136,997,390

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

6. Financial assets and liabilities

	One Answer Capital International Global Equities (Hedged) (Consolidated Entity)		OneAnswer - Bentham Syndicated Loan Trust (Consolidated Entity)		OneAnswer - Colonial First State Diversified Trust (Consolidated Entity) [†]		OneAnswer - Investors Mutual Australian Share Trust (Consolidated Entity) [†]		OneAnswer - Perpetual Conservative Growth Trust (Consolidated Entity) [†]		OneAnswer - Schroder Australian Equity Trust (Consolidated Entity) [†]	
	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
6.1 Financial assets held at fair value through profit and loss												
Held for trading												
Listed securities	-	-	-	-	-	-	-	-	3,920,355	1,538,745	-	-
Interest bearing securities	-	-	-	-	-	-	-	-	-	-	-	-
Unlisted unit trusts	94,844,537	203,726,358	36,215,450	46,792,286	70,127,462	89,528,127	112,781,110	125,932,960	257,426,161	195,344,870	241,382,338	243,726,782
Derivative assets	1,704,442	188,901,934	-	-	-	-	-	-	59,751	275,568	-	-
Total financial assets held at fair value through profit and loss	96,548,979	392,628,292	36,215,450	46,792,286	70,127,462	89,528,127	112,781,110	125,932,960	261,406,267	197,159,183	241,382,338	243,726,782
Comprising:												
Listed securities												
Listed equities	-	-	-	-	-	-	-	-	3,920,355	1,538,745	-	-
Listed property trusts	-	-	-	-	-	-	-	-	-	-	-	-
Total listed securities	-	-	-	-	-	-	-	-	3,920,355	1,538,745	-	-
Interest bearing securities												
Government securities	-	-	-	-	-	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-
Floating rate notes	-	-	-	-	-	-	-	-	-	-	-	-
Total interest bearing securities	-	-	-	-	-	-	-	-	-	-	-	-
Unlisted unit trusts												
Related unlisted unit trusts	-	-	-	-	-	-	-	-	-	-	-	-
Unrelated unlisted unit trusts	94,844,537	203,726,358	36,215,450	46,792,286	70,127,462	89,528,127	112,781,110	125,932,960	257,426,161	195,344,870	241,382,338	243,726,782
Total unlisted unit trusts	94,844,537	203,726,358	36,215,450	46,792,286	70,127,462	89,528,127	112,781,110	125,932,960	257,426,161	195,344,870	241,382,338	243,726,782
Derivative assets												
Foreign currency forward contracts	1,704,442	188,901,934	-	-	-	-	-	-	58,179	13,151	-	-
Futures	-	-	-	-	-	-	-	-	1,572	76,684	-	-
Options	-	-	-	-	-	-	-	-	-	-	-	-
Interest rate swaps	-	-	-	-	-	-	-	-	-	135,966	-	-
Index swaps	-	-	-	-	-	-	-	-	-	49,767	-	-
Total derivative assets	1,704,442	188,901,934	-	-	-	-	-	-	59,751	275,568	-	-
Total financial assets held at fair value through profit and loss	96,548,979	392,628,292	36,215,450	46,792,286	70,127,462	89,528,127	112,781,110	125,932,960	261,406,267	197,159,183	241,382,338	243,726,782
6.2 Financial liabilities held at fair value through profit and loss												
Held for trading												
Derivative liabilities	13,952	186,605,064	-	-	-	-	-	-	109,529	104,650	-	-
Total financial liabilities held at fair value through profit and loss	13,952	186,605,064	-	-	-	-	-	-	109,529	104,650	-	-
Comprising:												
Derivative liabilities												
Foreign currency forward contracts	13,952	186,605,064	-	-	-	-	-	-	12,865	-	-	-
Futures	-	-	-	-	-	-	-	-	43,975	104,650	-	-
Options	-	-	-	-	-	-	-	-	-	-	-	-
Total return swaps	-	-	-	-	-	-	-	-	52,689	-	-	-
Total derivative liabilities	13,952	186,605,064	-	-	-	-	-	-	109,529	104,650	-	-
Total financial liabilities held at fair value through profit and loss	13,952	186,605,064	-	-	-	-	-	-	109,529	104,650	-	-

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

6. Financial assets and liabilities

	OneAnswer - UBS Diversified Fixed Income Trust (Consolidated Entity)†		OneAnswer - Vanguard Balanced Index Trust (Consolidated Entity)*		OneAnswer - Vanguard Index Diversified Bond Trust (Consolidated Entity)	
	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
6.1 Financial assets held at fair value through profit and loss						
Held for trading						
Listed securities	-	-	-	-	-	-
Interest bearing securities	-	-	-	-	-	-
Unlisted unit trusts	186,510,083	160,323,086	978,060,671	232,878,355	291,204,082	160,257,390
Derivative assets	-	-	-	-	-	-
Total financial assets held at fair value through profit and loss	186,510,083	160,323,086	978,060,671	232,878,355	291,204,082	160,257,390
Comprising:						
Listed securities						
Listed equities	-	-	-	-	-	-
Listed property trusts	-	-	-	-	-	-
Total listed securities	-	-	-	-	-	-
Interest bearing securities						
Government securities	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-
Floating rate notes	-	-	-	-	-	-
Total interest bearing securities	-	-	-	-	-	-
Unlisted unit trusts						
Related unlisted unit trusts	-	2,086	-	-	-	-
Unrelated unlisted unit trusts	186,510,083	160,321,000	978,060,671	232,878,355	291,204,082	160,257,390
Total unlisted unit trusts	186,510,083	160,323,086	978,060,671	232,878,355	291,204,082	160,257,390
Derivative assets						
Foreign currency forward contracts	-	-	-	-	-	-
Futures	-	-	-	-	-	-
Options	-	-	-	-	-	-
Interest rate swaps	-	-	-	-	-	-
Index swaps	-	-	-	-	-	-
Total derivative assets	-	-	-	-	-	-
Total financial assets held at fair value through profit and loss	186,510,083	160,323,086	978,060,671	232,878,355	291,204,082	160,257,390
6.2 Financial liabilities held at fair value through profit and loss						
Held for trading						
Derivative liabilities	-	-	-	-	-	-
Total financial liabilities held at fair value through profit and loss	-	-	-	-	-	-
Comprising:						
Derivative liabilities						
Foreign currency forward contracts	-	-	-	-	-	-
Futures	-	-	-	-	-	-
Options	-	-	-	-	-	-
Total return swaps	-	-	-	-	-	-
Total derivative liabilities	-	-	-	-	-	-
Total financial liabilities held at fair value through profit and loss	-	-	-	-	-	-

* The Parent Scheme of this Economic Entity did not hold a consolidated position in its subsidiaries as at 30 June 2011. Comparatives for this Economic Entity are the results of the Parent Scheme only.

† During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

7. Payables

	Active Growth Trust (Consolidated Entity)		ANZ Fixed Interest Trust (Consolidated Entity) [†]		ANZ OA Challenger Property Trust (Consolidated Entity) [†]		ANZ OA Colonial First State Imputation Trust (Consolidated Entity) [†]	
	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
	\$	\$	\$	\$	\$	\$	\$	\$
Outstanding settlements payable	-	-	-	-	-	-	-	-
Responsible Entity fee payable	108,728	185,035	10,329	12,066	12,342	55,628	31,016	56,896
Other payables	-	81	42	-	23	124	-	-
Total payables	108,728	185,116	10,371	12,066	12,365	55,752	31,016	56,896

	ANZ OA OnePath Blue Chip Imputation Trust (Consolidated Entity)		ANZ OA OnePath Global Emerging Markets Share Trust (Consolidated Entity)		ANZ OA OnePath Property Securities Trust (Consolidated Entity) [†]		ANZ OA OnePath Select Leaders Trust (Consolidated Entity) [†]	
	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
	\$	\$	\$	\$	\$	\$	\$	\$
Outstanding settlements payable	-	-	-	1,892,289	-	428,984	-	23,775,355
Responsible Entity fee payable	270,455	486,136	34,232	63,559	24,005	39,568	43,367	85,167
Other payables	-	-	-	-	-	-	-	-
Total payables	270,455	486,136	34,232	1,955,848	24,005	468,552	43,367	23,860,522

	ANZ OA OnePath Sustainable Investments - Australian Share Trust (Consolidated Entity) [†]		ANZ OA Perpetual International Share Trust (Consolidated Entity)		Emerging Companies Trust (Consolidated Entity)		Global Share Trust (Consolidated Entity) [†]	
	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
	\$	\$	\$	\$	\$	\$	\$	\$
Outstanding settlements payable	-	2,858,417	-	-	1,219,601	438,065	242,769	34,803,601
Responsible Entity fee payable	2,320	8,989	8,549	13,924	158,075	221,918	6,368	8,259
Other payables	-	13	8	-	-	-	-	-
Total payables	2,320	2,867,419	8,557	13,924	1,377,676	659,983	249,137	34,811,860

[†] During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

7. Payables

	One Answer Capital International Global Equities (Hedged) (Consolidated Entity)		OneAnswer - Bentham Syndicated Loan Trust (Consolidated Entity)		OneAnswer - Colonial First State Diversified Trust (Consolidated Entity) [†]		OneAnswer - Investors Mutual Australian Share Trust (Consolidated Entity) [†]	
	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
	\$	\$	\$	\$	\$	\$	\$	\$
Outstanding settlements payable	-	-	-	-	-	-	-	-
Responsible Entity fee payable	8,695	20,523	12,640	19,883	10,697	21,135	25,698	29,882
Other payables	119	-	57	-	-	-	-	-
Total payables	8,814	20,523	12,697	19,883	10,697	21,135	25,698	29,882

	OneAnswer - Perpetual Conservative Growth Trust (Consolidated Entity)		OneAnswer - Schroder Australian Equity Trust (Consolidated Entity) [†]		OneAnswer - UBS Diversified Fixed Income Trust (Consolidated Entity) [†]		OneAnswer - Vanguard Balanced Index Trust (Consolidated Entity)*	
	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
	\$	\$	\$	\$	\$	\$	\$	\$
Outstanding settlements payable	-	-	-	-	-	-	-	-
Responsible Entity fee payable	31,633	52,836	38,126	55,906	29,358	34,810	104,813	75,146
Other payables	453,781	50,509	-	-	-	-	-	-
Total payables	485,414	103,345	38,126	55,906	29,358	34,810	104,813	75,146

	OneAnswer - Vanguard Index Diversified Bond Trust (Consolidated Entity)	
	30 June 2012	30 June 2011
	\$	\$
Outstanding settlements payable	-	-
Responsible Entity fee payable	38,158	25,354
Other payables	-	-
Total payables	38,158	25,354

* The Parent Scheme of this Economic Entity did not hold a consolidated position in its subsidiaries as at 30 June 2011. Comparatives for this Economic Entity are the results of the Parent Scheme only.

[†] During the financial year the Parent Scheme no longer held a controlling interest in an underlying subsidiary. Please refer to 'Note 14. Ownership interest' and 'Note 18. Disposal of subsidiaries' for further details.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

8. Net assets attributable to unitholders

	Active Growth Trust (Consolidated Entity)		ANZ Fixed Interest Trust (Consolidated Entity)		ANZ OA Challenger Property Trust (Consolidated Entity)		ANZ OA Colonial First State Imputation Trust (Consolidated Entity)	
	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Opening balance	98,237,392	112,316,173	679,189,075	680,697,753	31,050,957	36,616,033	250,675,936	245,949,121
Applications	5,747,094	34,214,532	81,767,752	464,622,957	2,740,121	25,965,904	99,473,326	56,765,834
Redemptions	(26,539,764)	(53,613,213)	(757,831,089)	(449,251,801)	(6,225,480)	(31,564,064)	(43,734,784)	(69,393,859)
Return of Capital distributions	-	(6,830)	-	(1,146,533)	-	-	-	-
Change in net assets attributable to unitholders	(6,816,610)	5,326,730	10,413,792	(15,733,301)	1,108,257	33,084	(31,383,543)	17,354,840
Closing balance	70,628,112	98,237,392	13,539,530	679,189,075	28,673,855	31,050,957	275,030,935	250,675,936
	30 June 2012 Units	30 June 2011 Units	30 June 2012 Units	30 June 2011 Units	30 June 2012 Units	30 June 2011 Units	30 June 2012 Units	30 June 2011 Units
Opening balance	96,864,025	115,701,835	664,893,360	649,226,858	39,437,425	47,691,777	237,988,163	250,944,341
Applications	5,895,771	33,617,998	79,362,825	444,596,645	3,248,515	24,285,134	98,691,322	50,598,531
Redemptions	(27,683,711)	(52,455,808)	(733,245,051)	(428,930,143)	(9,933,566)	(32,539,486)	(45,630,331)	(63,554,709)
Closing balance	75,076,085	96,864,025	11,011,134	664,893,360	32,752,374	39,437,425	291,049,154	237,988,163

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

8. Net assets attributable to unitholders

	ANZ OA OnePath Blue Chip Imputation Trust (Consolidated Entity)		ANZ OA OnePath Global Emerging Markets Share Trust (Consolidated Entity)		ANZ OA OnePath Property Securities Trust (Consolidated Entity)		ANZ OA OnePath Select Leaders Trust (Consolidated Entity)	
	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Opening balance	1,553,463,800	1,100,001,159	191,060,718	99,552,999	527,717,000	459,583,108	276,451,480	260,350,534
Applications	140,116,123	874,306,388	6,546,652	158,719,319	181,662,479	268,771,040	28,919,958	66,751,778
Redemptions	(942,397,386)	(477,219,175)	(49,960,750)	(58,550,985)	(477,264,649)	(191,471,510)	(206,504,687)	(68,102,881)
Return of Capital distributions	-	-	-	-	-	-	-	-
Change in net assets attributable to unitholders	(184,199,501)	56,375,428	(32,751,637)	(8,660,615)	(35,500,548)	(9,165,638)	(33,203,971)	17,452,049
Closing balance	566,983,036	1,553,463,800	114,894,983	191,060,718	196,614,282	527,717,000	65,662,780	276,451,480
	30 June 2012 Units	30 June 2011 Units	30 June 2012 Units	30 June 2011 Units	30 June 2012 Units	30 June 2011 Units	30 June 2012 Units	30 June 2011 Units
Opening balance	1,543,698,620	1,136,043,090	181,448,546	88,561,480	503,697,829	440,241,657	250,083,497	251,117,733
Applications	154,710,024	873,191,135	6,792,993	145,656,188	173,105,366	238,479,206	27,342,868	57,919,063
Redemptions	(1,062,503,513)	(465,535,605)	(53,913,333)	(52,769,122)	(482,686,792)	(175,023,034)	(212,231,380)	(58,953,299)
Closing balance	635,905,131	1,543,698,620	134,328,206	181,448,546	194,116,403	503,697,829	65,194,985	250,083,497

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

8. Net assets attributable to unitholders

	ANZ OA OnePath Sustainable Investments - Australian Share Trust (Consolidated Entity)		ANZ OA Perpetual International Share Trust (Consolidated Entity)		Emerging Companies Trust (Consolidated Entity)		Global Share Trust (Consolidated Entity)	
	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Opening balance	414,649,700	399,410,682	22,980,374	27,383,874	425,246,404	337,025,471	2,088,698,726	1,683,195,567
Applications	8,387,251	21,720,301	1,232,851	17,183,235	21,903,360	229,994,333	36,602,871	541,541,100
Redemptions	(372,993,907)	(47,142,970)	(6,063,141)	(20,514,738)	(131,211,244)	(200,534,660)	(1,880,266,359)	(128,384,337)
Return of Capital distributions	-	-	-	(242,068)	-	-	-	(1,990)
Change in net assets attributable to unitholders	(42,299,570)	40,661,687	(568,098)	(829,929)	(51,071,578)	58,761,260	(168,950,208)	(7,651,614)
Closing balance	7,743,474	414,649,700	17,581,986	22,980,374	264,866,942	425,246,404	76,085,030	2,088,698,726
	30 June 2012 Units	30 June 2011 Units	30 June 2012 Units	30 June 2011 Units	30 June 2012 Units	30 June 2011 Units	30 June 2012 Units	30 June 2011 Units
Opening balance	369,247,202	390,152,659	25,350,494	29,021,998	305,969,982	275,202,523	2,111,142,963	1,719,398,689
Applications	7,562,691	19,671,265	1,360,111	17,617,723	17,389,579	178,850,201	36,794,680	521,996,510
Redemptions	(368,947,718)	(40,576,722)	(6,903,035)	(21,289,227)	(108,281,843)	(148,082,742)	(2,065,779,900)	(130,252,236)
Closing balance	7,862,175	369,247,202	19,807,570	25,350,494	215,077,718	305,969,982	82,157,743	2,111,142,963

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

8. Net assets attributable to unitholders

	One Answer Capital International Global Equities (Hedged) (Consolidated Entity)		OneAnswer - Bentham Syndicated Loan Trust (Consolidated Entity)		OneAnswer - Colonial First State Diversified Trust (Consolidated Entity)		OneAnswer - Investors Mutual Australian Share Trust (Consolidated Entity)	
	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Opening balance	92,406,563	48,120,000	43,299,060	51,525,299	91,403,232	93,557,883	79,795,516	82,839,322
Applications	21,525,430	56,724,776	7,998,222	22,771,018	5,961,645	51,707,847	51,569,839	27,634,370
Redemptions	(21,626,023)	(10,307,606)	(15,546,369)	(31,960,827)	(23,354,335)	(56,783,324)	(13,426,173)	(36,886,249)
Return of Capital distributions	-	(1,824,990)	-	-	-	-	-	-
Change in net assets attributable to unitholders	(4,798,202)	(305,617)	(1,596,631)	963,570	(3,045,349)	2,920,826	(4,025,659)	6,208,073
Closing balance	87,507,768	92,406,563	34,154,282	43,299,060	70,965,193	91,403,232	113,913,523	79,795,516
	30 June 2012 Units	30 June 2011 Units	30 June 2012 Units	30 June 2011 Units	30 June 2012 Units	30 June 2011 Units	30 June 2012 Units	30 June 2011 Units
Opening balance	111,111,507	61,191,971	41,426,747	50,115,973	95,079,912	100,518,452	72,782,773	80,987,244
Applications	26,036,626	61,594,485	7,903,451	20,664,846	6,374,623	51,666,685	47,353,564	25,066,127
Redemptions	(27,354,092)	(11,674,949)	(15,496,550)	(29,354,072)	(25,574,021)	(57,105,225)	(12,846,546)	(33,270,598)
Closing balance	109,794,041	111,111,507	33,833,648	41,426,747	75,880,514	95,079,912	107,289,791	72,782,773

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

8. Net assets attributable to unitholders

	OneAnswer - Perpetual Conservative Growth Trust (Consolidated Entity)		OneAnswer - Schroder Australian Equity Trust (Consolidated Entity)		OneAnswer - UBS Diversified Fixed Income Trust (Consolidated Entity)		OneAnswer - Vanguard Balanced Index Trust (Consolidated Entity)	
	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Opening balance	152,073,330	163,675,994	140,721,421	122,186,314	101,185,904	69,251,326	238,543,214	22,181,020
Applications	27,661,173	94,222,431	125,222,791	53,538,779	103,483,265	71,708,439	351,616,122	396,969,334
Redemptions	(37,592,437)	(107,829,065)	(11,027,020)	(47,969,632)	(18,258,266)	(40,369,125)	(17,712,495)	(172,549,589)
Return of Capital distributions	-	-	-	-	-	(1,362)	-	-
Change in net assets attributable to unitholders	(1,162,932)	2,003,970	(11,491,259)	12,965,960	(4,560,601)	596,626	3,521,594	(8,057,551)
Closing balance	140,979,134	152,073,330	243,425,933	140,721,421	181,850,302	101,185,904	575,968,435	238,543,214
	30 June 2012 Units	30 June 2011 Units	30 June 2012 Units	30 June 2011 Units	30 June 2012 Units	30 June 2011 Units	30 June 2012 Units	30 June 2011 Units
Opening balance	148,897,101	161,621,623	131,431,957	127,371,032	100,597,547	69,395,641	246,438,327	21,702,181
Applications	27,061,665	91,390,441	121,129,307	48,508,208	97,649,059	70,828,336	371,544,923	404,057,950
Redemptions	(36,528,375)	(104,114,963)	(12,277,461)	(44,447,283)	(18,069,301)	(39,626,430)	(18,824,507)	(179,321,804)
Closing balance	139,430,391	148,897,101	240,283,803	131,431,957	180,177,305	100,597,547	599,158,743	246,438,327

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

8. Net assets attributable to unitholders

	OneAnswer - Vanguard Index Diversified Bond Trust (Consolidated Entity)	
	30 June 2012 \$	30 June 2011 \$
Opening balance	106,331,647	50,282,837
Applications	81,520,399	117,998,468
Redemptions	(15,451,980)	(53,228,080)
Return of Capital distributions	-	-
Change in net assets attributable to unitholders	12,692,696	(8,721,578)
Closing balance	185,092,762	106,331,647
	30 June 2012 Units	30 June 2011 Units
Opening balance	111,990,688	48,820,966
Applications	81,660,718	116,862,757
Redemptions	(15,414,407)	(53,693,035)
Closing balance	178,236,999	111,990,688

The Schemes making up the Economic Entities consider their net assets attributable to unitholders as capital, notwithstanding net assets attributable to unitholders are classified as a liability. The amount of net assets attributable to unitholders can change significantly on a daily basis as the Schemes are subject to daily applications and redemptions at the discretion of unitholders.

Daily applications and redemptions are reviewed relative to the liquidity of the Schemes' underlying assets on a regular basis by the Responsible Entity. Under the terms of the Schemes constitution, the Responsible Entity has the discretion to reject an application for units and to defer or adjust a redemption of units if the exercise of such discretion is in the best interests of unitholders.

Return of capital distributions represents a return of surplus liquidity to unitholders. Unitholders receive prorated share of the capital payments based on the amount of surplus liquidity available.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

9. Related parties

OnePath Funds Management is the Responsible Entity of the Schemes and the majority of their subsidiaries.

The ultimate controlling entity of OnePath Funds Management is ANZ. During the year a number of Schemes held cash with ANZ on an arms length basis, refer to 'Note 4 Cash and Cash Equivalents' for balances. ANZ does not guarantee the deposits or liabilities of OnePath Funds Management or its registered Schemes. The key management personnel (KMP) of the Schemes making up the Economic Entities have been defined as their Responsible Entity.

Except for Bentham Professional Syndicated Loan Fund, Capital International Global Equities Fund (Hedged), Challenger Professional Property Fund, Perpetual Wholesale Conservative Growth Fund, Vanguard Balanced Index Trust and Vanguard Diversified Bonds Index Fund, OnePath Funds Management is the Responsible Entity of the Schemes making up the Economic Entities. The following persons held office as Directors of OnePath Funds Management during or since the end of the financial year:

Name	Date Appointed	Date Resigned
P D Barrett	Appointed 20 April 2011	Resigned 15 February 2012
C T Brackenrig	Appointed 5 May 2011	
S J Chapman	Appointed 1 August 2011	
G J Kelly	Appointed 30 November 2009	Resigned 31 August 2011
C M McDowell	Appointed 15 February 2012	
G B Meyer	Appointed 22 February 2007	Resigned 31 August 2011
V S Weekes	Appointed 1 May 2011	

9.1 Related party transactions

All related party transactions are conducted on normal commercial terms and conditions.

The directors of the Responsible Entity may also be directors of other companies owned by ANZ. OnePath Funds Management may also be involved in activities other than the business of managed investment schemes.

The Schemes making up the Economic Entities have not made, guaranteed or secured, directly or indirectly, any loans to the Responsible Entity at any time during the reporting period.

No compensation is paid to directors of the Responsible Entity by the Schemes making up the Economic Entities.

From time to time the directors of OnePath Funds Management may invest or withdraw from the Schemes making up the Economic Entities. These investments or withdrawals are on the same terms and conditions as those entered into by other unitholders in the Schemes making up the Economic Entities.

OnePath Funds Management may approve an in-specie transfer of assets of a related Scheme to or from the Schemes making up the Economic Entities, in exchange for unitholdings of the Schemes making up the Economic Entities. Amounts of in-specie transfers of assets are disclosed in 'Note 3.2 Non-cash financing and investing activities'.

9.2 Responsible Entity Fees

Where applicable, management fees (reflected as 'Responsible Entity fees' in the Statements of Comprehensive Income) are paid to the Responsible Entity of the Schemes making up the Economic Entities for the financial year.

The Responsible Entity receives all management fees which have been deducted from the Schemes making up the Economic Entities during the year. The rate of remuneration paid to the Responsible Entity for its services is provided for in the Constitutions of the Schemes making up the Economic Entities and is calculated on the total gross assets, as indicated in the table on the following page.

Transactions between the Schemes making up the Economic Entities and the Responsible Entity result from normal dealings with that company as the Schemes' Responsible Entity. The Responsible Entity is an Australian Financial Services Licence holder AFSL 238342. Under the terms of each Scheme's Constitution, the Responsible Entity is entitled to receive fees. The fees received by the Responsible Entity for the year ended 30 June 2012 are as follows:

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

9. Related parties (continued)

9.2.1 Responsible Entity Fees

	Responsible entity fee % per annum	Total fair value of management fees paid and payable to RE during the financial year	
		2012 \$	2011 \$
Active Growth Trust - Pool Class*	-	-	-
Active Growth Trust - Retail Class	2.66	1,236,363	1,581,466
Active Growth Trust - Select Class [†]	1.11	122	21
ANZ Fixed Interest Trust - Pool Class*	-	-	-
ANZ Fixed Interest Trust - Retail Class	1.14	136,764	149,549
ANZ OA Challenger Property Trust - Pool Class*	-	-	-
ANZ OA Challenger Property Trust - Retail Class	2.86	112,113	163,461
ANZ OA Challenger Property Trust - Select Class [†]	1.15	11	1
ANZ OA Colonial First State Imputation Trust - Pool Class*	-	-	-
ANZ OA Colonial First State Imputation Trust - Retail Class	2.90	456,111	627,952
ANZ OA Colonial First State Imputation Trust - Select Class [†]	1.00	269	38
ANZ OA OnePath Active Growth Trust - Pool Class*	-	-	-
ANZ OA OnePath Active Growth Trust - Retail Class	2.66	315,754	440,592
ANZ OA OnePath Blue Chip Imputation Trust - Pool Class*	-	-	-
ANZ OA OnePath Blue Chip Imputation Trust - Retail Class	2.66	4,008,914	5,324,502
ANZ OA OnePath Blue Chip Imputation Trust - Select Class [†]	1.05	577	1
ANZ OA OnePath Global Emerging Markets Share Trust - Pool Class*	-	-	-
ANZ OA OnePath Global Emerging Markets Share Trust - Retail Class	2.76	567,834	924,306
ANZ OA OnePath Global Emerging Markets Share Trust - Select Class [†]	1.26	1,114	218
ANZ OA OnePath Property Securities Trust - Pool Class*	-	-	-
ANZ OA OnePath Property Securities Trust - Retail Class	2.66	317,997	460,247
ANZ OA OnePath Property Securities Trust - Select Class [†]	1.00	128	16
ANZ OA OnePath Select Leaders Trust - Pool Class*	-	-	-
ANZ OA OnePath Select Leaders Trust - Retail Class	2.66	670,859	846,754
ANZ OA OnePath Select Leaders Trust - Select Class [†]	1.00	3,952	134
ANZ OA OnePath Sustainable Investments - Australian Share Trust - Pool Class*	-	-	-
ANZ OA OnePath Sustainable Investments - Australian Share Trust - Retail Class	2.66	57,330	107,077
ANZ OA OnePath Sustainable Investments - Australian Share Trust - Select Class [†]	1.01	56	1
ANZ OA Perpetual International Share Trust - Pool Class*	-	-	-
ANZ OA Perpetual International Share Trust - Retail Class	3.10	69,973	89,631

This table does not include feeless Schemes.

The fees shown are charges for the whole financial year of classes of individual Schemes making up the Economic Entities.

Due to deconsolidation the Responsible Entity fees will not agree to the Responsible Entity fees as detailed in the Statement of Comprehensive Income.

* This is a feeless class/scheme and any fees charged are indirect.

[†] This class of units commenced operations during the 2011 financial year.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

9. Related parties (continued)

9.2.1 Responsible Entity Fees

	Responsible entity fee % per annum	Total fair value of management fees paid and payable to RE during the financial year	
		2012 \$	2011 \$
Emerging Companies Trust - Pool Class*	-	-	-
Emerging Companies Trust - Retail Class	2.66	2,345,912	2,861,344
Emerging Companies Trust - Select Class [†]	1.06	680	161
Global Share Trust - Pool Class*	-	-	-
Global Share Trust - Retail Class	2.76	88,983	115,602
Global Share Trust - Select Class [†]	1.16	250	139
One Answer Capital International Global Equities (Hedged) - Pool Class*	-	-	-
One Answer Capital International Global Equities (Hedged) - Retail Class	2.95	116,325	145,991
One Answer Capital International Global Equities (Hedged) - Select Class [†]	1.25	13	-
OneAnswer - Bentham Syndicated Loan Trust - Pool Class*	-	-	-
OneAnswer - Bentham Syndicated Loan Trust - Retail Class	2.85	163,344	210,976
OneAnswer - Bentham Syndicated Loan Trust - Select Class [†]	1.30	19	-
OneAnswer - Challenger Property Trust - Pool Class*	-	-	-
OneAnswer - Challenger Property Trust - Retail Class	2.86	52,301	68,754
OneAnswer - Colonial First State Diversified Trust - Pool Class*	-	-	-
OneAnswer - Colonial First State Diversified Trust - Retail Class	2.90	160,158	229,607
OneAnswer - Colonial First State Diversified Trust - Select Class [†]	-	-	-
OneAnswer - Investors Mutual Australian Share Trust - Pool Class*	-	-	-
OneAnswer - Investors Mutual Australian Share Trust - Retail Class	2.90	330,936	398,853
OneAnswer - Investors Mutual Australian Share Trust - Select Class [†]	1.20	177	21
OneAnswer - Perpetual Conservative Growth Trust - Pool Class*	-	-	-
OneAnswer - Perpetual Conservative Growth Trust - Retail Class	2.90	432,779	550,004
OneAnswer - Perpetual Conservative Growth Trust - Select Class [†]	1.15	240	39
OneAnswer - Perpetual International Shares Trust - Pool Class*	-	-	-
OneAnswer - Perpetual International Shares Trust - Retail Class	3.10	52,215	83,745
OneAnswer - Perpetual International Shares Trust - Select Class [†]	1.35	72	3
OneAnswer - Schroder Australian Equity Trust - Pool Class*	-	-	-
OneAnswer - Schroder Australian Equity Trust - Retail Class	2.90	501,386	583,939
OneAnswer - Schroder Australian Equity Trust - Select Class [†]	1.00	999	46
OneAnswer - UBS Diversified Fixed Income Trust - Pool Class*	-	-	-

This table does not include feeless Schemes.

The fees shown are charges for the whole financial year of classes of individual Schemes making up the Economic Entities.

Due to deconsolidation the Responsible Entity fees will not agree to the Statement of Comprehensive Income.

* This is a feeless class/scheme and any fees charged are indirect.

† This class of units commenced operations during the 2011 financial year.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

9. Related parties (continued)

9.2.1 Responsible Entity Fees

	Responsible entity fee % per annum	Total fair value of management fees paid and payable to RE during the financial year	
		2012 \$	2011 \$
OneAnswer - UBS Diversified Fixed Income Trust - Retail Class	2.63	336,424	318,909
OneAnswer - UBS Diversified Fixed Income Trust - Select Class [†]	0.98	6,573	888
OneAnswer - Vanguard Balanced Index Trust - Pool Class*	-	-	-
OneAnswer - Vanguard Balanced Index Trust - Retail Class [†]	2.38	999,907	359,756
OneAnswer - Vanguard Balanced Index Trust - Select Class [†]	0.80	29,600	174
OneAnswer - Vanguard Index Diversified Bond Trust - Pool Class*	-	-	-
OneAnswer - Vanguard Index Diversified Bond Trust - Retail Class	2.35	348,677	182,007
OneAnswer - Vanguard Index Diversified Bond Trust - Select Class [†]	0.70	8,858	-
OnePath Sustainable Investments – Wholesale Australian Share Trust - Pool Class*	-	-	-
OnePath Sustainable Investments – Wholesale Australian Share Trust - Wholesale Class	0.95	393	848

This table does not include feeless Schemes.

The fees shown are charges for the whole financial year of classes of individual Schemes making up the Economic Entities.

Due to deconsolidation the Responsible Entity fees will not agree to the Responsible Entity fees as detailed in the Statement of Comprehensive Income.

* This is a feeless class/scheme and any fees charged are indirect.

† This class of units commenced operations during the 2011 financial year.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

9. Related parties (continued)

9.3 Amounts payable to the Responsible Entity

Where applicable, amounts payable to the Responsible Entity as at 30 June 2012 are disclosed in Note 7.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

9. Related parties (continued)

9.3.1 Related party investments held by the Schemes making up the Economic Entities

Name of entity Name of related entity	Fair value of unit holdings		% Interest		Units purchased/reinvested during the period		Units redeemed during the period		Distributions received/receivable		Number of units held	
	2012 \$	2011 \$	2012 %	2011 %	2012 \$	2011 \$	2012 \$	2011 \$	2012 \$	2011 \$	2012	2011
Active Growth Trust												
ANZ OA OnePath Active Growth Trust	69,570,226	98,765,150	76.50	75.91	6,419,393	4,023,452	26,479,956	22,676,604	4,494,674	3,302,963	74,056,124	95,131,594
ANZ Australian Fixed Interest Fund												
ANZ Australian Cash Fund	-	51,807,785	-	2.68	726,966,596	328,906,872	778,254,196	284,410,000	2,432,204	1,412,439	-	51,521,441
Price For Credit Pool	-	377,872,482	-	27.54	394,492,554	103,819,492	712,548,697	164,000,000	68,482,194	36,727,589	-	358,853,260
ANZ Fixed Interest Trust												
ANZ Australian Fixed Interest Fund	13,123,742	685,077,040	2.70	96.64	92,225,905	215,617,944	793,284,954	212,043,300	10,845,862	66,101,135	13,316,290	712,900,855
Price For Credit Pool	142,668	-	0.11	-	36,822,606	-	36,679,526	-	2,754	-	156,075	-
ANZ International Equities Fund												
International Share Pool	-	2,114,285,744	-	100.00	35,444,212	480,641,692	1,954,585,963	91,313,241	613,644	25,990,751	-	3,281,523,737
ANZ Listed Property Trust Fund												
ANZ Australian Cash Fund	-	696,741	-	0.04	49,691,742	241,956,365	50,394,803	241,460,000	184,555	363,544	-	692,890
ANZ OA Challenger Property Trust												
ING Credit Suisse Property Pooled Trust	-	31,114,148	-	65.81	2,172,804	1,978,733	33,539,570	7,640,628	1,249,753	1,663,686	-	76,376,228
OneAnswer - Challenger Property Trust	28,477,288	-	66.00	-	28,810,087	-	575,474	-	346,596	-	25,373,137	-
ANZ OA Colonial First State Imputation Trust												
ING Colonial First State Imputation Pool	-	249,674,671	-	70.24	8,994,418	13,199,639	242,109,329	25,390,051	6,473,111	7,951,705	-	297,692,466
ANZ OA OnePath Active Growth Trust												
ANZ Australian Cash Fund	13,658,320	186,543	1.03	0.01	22,964,788	30,112,186	9,490,000	35,175,000	320,231	194,744	13,555,998	185,512
ANZ Australian Fixed Interest Fund	-	-	-	-	448,471	-	449,327	-	-	-	-	-
ANZ Cash Plus Fund	-	-	-	-	22,543	-	22,447	-	-	-	-	-
ANZ International Fixed Interest Fund	-	269,092	-	0.05	33,099	3,553,618	298,443	3,300,000	19,250	67,467	-	263,997
ANZ Listed Property Trust Fund	-	-	-	-	8,838,685	-	9,247,271	-	317,490	-	-	-
ANZ OA OnePath Property Securities Trust	-	9,403,965	-	1.68	282,778	1,535,592	8,642,835	2,000,000	130,564	536,217	-	8,454,598
ANZ Private Sector Debt Fund	-	-	-	-	100	-	100	-	-	-	-	-
Global Credit Pool	-	-	-	-	59,077	-	61,738	-	-	-	-	-
Global Share Trust	-	44,735,526	-	2.11	585,048	8,451,310	41,222,153	6,920,000	33,899	551,149	-	44,615,091
International Fixed Interest Pool	-	-	-	-	235,001	-	237,332	-	3,487	-	-	-
International Share Pool	-	-	-	-	37,522,489	-	39,045,115	-	301,010	-	-	-
OneAnswer - OnePath Global Property Securities Fund	-	-	-	-	1,007,315	-	964,256	-	33,260	-	-	-
OnePath Australian Advanced Alpha Pool Trust	-	-	-	-	5,333,173	-	5,314,250	-	2	-	-	-
OnePath Australian Bonds Index Pool	-	-	-	-	100	-	100	-	-	-	-	-
OnePath Australian Inflation Protected Securities Index Pool	-	-	-	-	1,000	-	1,000	-	-	-	-	-
OnePath Australian Listed Property Index Pool	4,295,727	-	2.78	-	4,753,484	-	750,000	-	81,180	-	3,960,285	-
OnePath Australian Quantitative Pool Trust	-	-	-	-	101	-	101	-	1	-	-	-
OnePath Australian Shares - Small Cap Index Pool	-	-	-	-	1,000	-	1,017	-	-	-	-	-
OnePath Australian Shares Index Pool	14,016,374	-	1.82	-	16,862,378	-	2,500,000	-	68,633	-	14,556,642	-
OnePath Diversified High Yield Pool	-	-	-	-	166,749	-	166,357	-	-	-	-	-
OnePath Global Bonds (Hedged) Index Pool	-	-	-	-	100	-	101	-	-	-	-	-
OnePath Global Emerging Markets Shares (Unhedged) Index Pool	-	-	-	-	1,000	-	1,015	-	-	-	-	-

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

9. Related parties (continued)

9.3.1 Related party investments held by the Schemes making up the Economic Entities

Name of entity Name of related entity	Fair value of unit holdings		% Interest		Units purchased/reinvested during the period		Units redeemed during the period		Distributions received/receivable		Number of units held	
	2012 \$	2011 \$	2012 %	2011 %	2012 \$	2011 \$	2012 \$	2011 \$	2012 \$	2011 \$	2012	2011
ANZ OA OnePath Active Growth Trust												
OnePath Global Inflation Protected Securities (Hedged) Index Pool	-	-	-	-	1,000	-	1,000	-	-	-	-	-
OnePath Global Listed Property (Hedged) Index Pool	557,713	-	0.38	-	532,979	-	-	-	-	-	485,263	-
OnePath Global Shares – Large Cap (Hedged) Index Pool	-	-	-	-	100	-	103	-	-	-	-	-
OnePath Global Shares – Large Cap (Unhedged) Index Pool	14,939,062	-	3.72	-	18,086,928	-	3,000,000	-	124,110	-	15,131,263	-
OnePath Global Shares – Small Cap (Hedged) Index Pool	-	-	-	-	1,000	-	1,025	-	-	-	-	-
OnePath Global Shares – Small Cap (Unhedged) Index Pool	-	-	-	-	1,000	-	1,040	-	-	-	-	-
OnePath Multi Sector Diversified Fixed Interest Trust	-	2,550,230	-	0.20	129,367	5,277,076	2,653,450	2,700,000	60,972	345,471	-	2,469,956
OptiMix Wholesale Australian Fixed Interest Trust	-	-	-	-	100	-	100	-	-	-	-	-
OptiMix Wholesale Australian Inflation Linked Bonds Trust	-	-	-	-	100	-	100	-	-	-	-	-
OptiMix Wholesale Australian Share Trust	-	-	-	-	102	-	102	-	2	-	-	-
Optimix Wholesale Global (Hedged) Share Trust	-	-	-	-	16,825,081	-	16,934,357	-	239,881	-	-	-
OptiMix Wholesale Global Emerging Markets Share Trust	-	-	-	-	100	-	102	-	-	-	-	-
OptiMix Wholesale Global Share Trust	18,352,641	-	0.93	-	19,498,791	-	-	-	236,298	-	23,780,145	-
OptiMix Wholesale Global Smaller Companies Share Trust	-	-	-	-	100	-	105	-	-	-	-	-
OptiMix Wholesale International Fixed Interest Trust	-	-	-	-	100	-	100	-	-	-	-	-
OptiMix Wholesale International Inflation Linked Bonds Trust	-	-	-	-	105	-	100	-	5	-	-	-
OptiMix Wholesale International Property Securities Trust	503,456	-	0.11	-	473,165	-	-	-	3	-	563,087	-
OptiMix Wholesale Property Securities Trust	5,254,825	-	1.73	-	5,002,128	-	-	-	97,492	-	11,111,300	-
Pooled Australian Share Fund	16,877,752	68,166,213	2.00	2.53	5,264,787	2,713,322	49,400,640	25,200,000	2,142,787	2,927,786	10,724,458	37,318,632
Pooled Property Fund	-	-	-	-	4,556,326	-	4,532,574	-	2,193	-	-	-
Price For Credit Pool	-	-	-	-	825,777	-	825,595	-	8	-	-	-
Wholesale Alternatives Defensive Trust	-	-	-	-	100	-	101	-	-	-	-	-
Wholesale Alternatives Growth Trust	-	-	-	-	100	-	97	-	-	-	-	-
ANZ OA OnePath Blue Chip Imputation Trust												
Blue Chip Pool	570,641,025	1,573,167,906	72.88	100.00	113,350,951	654,908,276	910,527,135	257,962,408	47,318,411	70,853,568	675,793,773	1,580,914,386
ANZ OA OnePath Global Emerging Markets Share Trust												
OnePath Global Emerging Markets Pool	113,897,862	193,762,097	100.00	80.96	4,840,723	123,567,566	48,994,544	22,855,989	2,818,338	3,133,566	183,926,184	250,597,642
ANZ OA OnePath Property Securities Trust												
ANZ Listed Property Trust Fund	196,735,505	-	72.17	-	215,360,807	-	25,179,797	-	9,123,024	-	354,505,350	-
Pooled Property Fund	-	535,948,363	-	65.42	43,351,902	201,365,298	527,239,189	120,587,665	7,982,639	30,816,220	-	1,136,446,911
ANZ OA OnePath Select Leaders Trust												
ANZ Select Leaders Pool	66,765,992	276,964,112	42.08	70.92	25,895,845	29,221,239	202,990,177	30,361,399	5,594,397	22,275,591	49,699,367	180,194,488
ANZ OA OnePath Sustainable Investments - Australian Share Trust												
OnePath Sustainable Investments – Wholesale Australian Share Trust	7,902,619	422,024,126	27.96	93.84	8,494,661	17,033,766	372,833,069	42,054,000	503,368	16,372,578	8,090,718	375,099,896
ANZ OA Perpetual International Share Trust												
OneAnswer - Perpetual International Shares Trust	17,441,826	23,192,702	51.74	50.73	858,013	25,422,936	5,673,176	1,868,436	357,471	372,438	18,420,052	23,567,424
ANZ Select Leaders Pool												
ANZ Australian Cash Fund	-	1,995,758	-	0.10	49,858,649	84,153,993	51,873,408	84,721,000	88,063	65,260	-	1,984,727

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

9. Related parties (continued)

9.3.1 Related party investments held by the Schemes making up the Economic Entities

Name of entity Name of related entity	Fair value of unit holdings		% Interest		Units purchased/reinvested during the period		Units redeemed during the period		Distributions received/receivable		Number of units held	
	2012 \$	2011 \$	2012 %	2011 %	2012 \$	2011 \$	2012 \$	2011 \$	2012 \$	2011 \$	2012	2011
Blue Chip Pool												
ANZ Australian Cash Fund	-	30,001,447	-	1.55	196,974,200	365,526,942	227,121,721	335,525,000	664,738	1,036,380	-	29,835,627
Emerging Companies Trust												
Small Companies Pool	265,891,906	433,351,338	100.00	100.00	27,315,490	93,177,074	138,260,295	62,370,500	14,618,758	15,705,749	602,172,640	834,652,038
Global Share Trust												
ANZ International Equities Fund	-	2,088,539,490	-	100.00	34,002,543	488,730,230	1,952,387,889	88,672,000	1,649,576	26,047,911	-	3,908,808,831
International Share Pool	75,354,176	-	64.94	-	76,311,598	-	1,755,143	-	-	-	124,676,002	-
International Share Pool												
ANZ Australian Cash Fund	-	8,160,992	-	0.42	152,189,185	617,646,093	160,401,486	635,100,000	605,005	1,636,551	-	8,115,886
OnePath Global Emerging Markets Pool	-	45,578,873	-	19.04	737,112	50,000,000	40,016,559	-	-	737,112	-	58,948,361
OneAnswer - Challenger Property Trust												
ING Credit Suisse Property Pooled Trust	-	16,163,565	-	34.19	866,631	1,483,607	16,907,648	3,722,248	543,664	865,016	-	39,676,874
OneAnswer - Colonial First State Diversified Trust												
OnePath Colonial First State Diversified Pool	-	91,748,254	-	100.00	4,842,174	6,972,560	93,825,416	11,894,391	1,344,806	3,912,700	-	98,431,772
OneAnswer - Investors Mutual Australian Share Trust												
ING Investors Mutual Australian Share Pooled Trust	-	81,700,205	-	62.01	8,282,629	7,039,531	84,875,150	16,350,248	1,227,214	5,367,452	-	65,280,261
OneAnswer - Schroder Australian Equity Trust												
ING Schroder Australian Equity Pooled Trust	-	140,706,095	-	56.55	15,413,407	15,365,188	142,680,217	9,697,594	3,189,991	4,326,316	-	145,045,868
OneAnswer - UBS Diversified Fixed Income Trust												
ING UBS Diversified Fixed Income Pooled Trust	-	101,688,925	-	61.82	21,500,564	37,870,357	126,896,827	6,516,875	5,664,978	5,630,314	-	118,344,767
OnePath Sustainable Investments - Wholesale Australian Share Trust												
ANZ Australian Cash Fund	-	6,332,244	-	0.33	18,688,126	73,329,085	25,023,969	67,032,000	122,809	294,327	-	6,297,246
Pooled Property Fund												
ANZ Listed Property Trust Fund	-	805,273,825	-	99.69	34,369,426	250,842,579	780,642,401	147,765,880	13,308,819	48,343,990	-	1,470,324,642
Small Companies Pool												
ANZ Australian Cash Fund	-	8,393,510	-	0.43	23,706,806	123,016,344	32,111,150	122,850,000	120,228	472,337	-	8,347,119

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

9. Related parties (continued)

9.3.2 Related party investments held by the Schemes making up the Economic Entities - ANZ Securities

Name of entity Name of ANZ Security	Fair value		Income received	
	2012 \$	2011 \$	2012 \$	2011 \$
OnePath Sustainable Investments – Wholesale Australian Share Trust				
ANZ BANKING GROUP	1,673,839	29,324,790	1,077,537	829,069
Blue Chip Pool				
ANZ BANKING GROUP	53,646,597	113,530,934	5,561,934	3,723,175
ANZ Australian Fixed Interest Fund				
ANZ 2.4% 23NOV16	2,004,664	-	-	-
ANZ 4.875% 12JAN21	4,373,832	-	-	-
ANZ FRN 17JAN18	4,747,893	-	65,503	-
ANZ Select Leaders Pool				
ANZ BANKING GROUP	23,190,673	23,227,952	1,373,690	798,066

Discount securities (which excludes FRN's) are non-interest paying securities.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

9. Related parties (continued)

9.4 Related party investors in the Schemes making up the Economic Entities

Name of entity Name of related entity	Fair value of unit holdings		% Interest		Units purchased/reinvested during the period		Units redeemed during the period		Distributions paid/payable		Number of units held	
	2012 \$	2011 \$	2012 %	2011 %	2012 \$	2011 \$	2012 \$	2011 \$	2012 \$	2011 \$	2012	2011
Active Growth Trust												
OnePath Life Limited (wholly owned subsidiary of ANZ)	30,004,168	45,525,086	41.34	44.98	4,852,103	33,000,200	16,875,823	40,642,700	1,894,094	1,515,056	31,037,726	43,573,241
ANZ Australian Fixed Interest Fund												
ANZ Fixed Interest Trust	13,123,742	685,077,040	2.70	96.64	92,225,905	215,617,944	793,284,954	212,043,300	10,845,862	66,101,135	13,316,290	712,900,855
ANZ OA OnePath Active Growth Trust	-	-	-	-	448,471	-	449,327	-	-	-	-	-
ANZ OA OnePath Conservative Trust	15,536,599	-	3.20	-	45,800,904	-	28,687,271	-	2,474,258	-	15,764,548	-
ANZ OA OnePath Income Trust	3,914,279	-	0.81	-	15,095,816	-	10,617,298	-	794,659	-	3,971,708	-
OnePath Capital Guaranteed Trust	162,201,253	-	33.38	-	389,002,262	-	211,131,146	-	24,725,001	-	164,581,029	-
OnePath Multi Sector Diversified Fixed Interest Trust	-	24,097,773	-	3.40	725,743,525	25,000,000	720,235,561	-	36,894,461	849,065	-	25,076,483
OnePath Wholesale Balanced Trust	-	-	-	-	178,194,474	-	178,429,467	-	-	-	-	-
OnePath Wholesale Capital Stable Trust	175,556,607	-	36.13	-	432,923,585	-	242,350,430	-	24,510,132	-	178,132,329	-
OnePath Wholesale Diversified Fixed Interest Trust	115,593,182	-	23.79	-	116,699,967	-	4,564,884	-	1,998,283	-	117,290,024	-
OnePath Wholesale Managed Growth Trust	-	-	-	-	182,699,885	-	182,940,820	-	-	-	-	-
OnePath Life Limited (wholly owned subsidiary of ANZ)	-	-	-	-	563,308,987	69,328	566,737,524	366,937	3,368,894	12,982	-	-
ANZ Fixed Interest Trust												
ANZ OA OnePath Income Trust	-	-	-	-	100	-	100	-	-	-	-	-
OnePath Wholesale Capital Stable Trust	-	69,946,487	-	9.90	5,884,360	7,129,831	73,803,059	30,353,000	2,938,081	7,709,085	-	65,777,465
OnePath Wholesale Diversified Fixed Interest Trust	-	147,324,778	-	20.85	25,947,541	161,249,597	169,922,574	16,250,000	6,241,941	6,205,600	-	138,543,774
OnePath Life Limited (wholly owned subsidiary of ANZ)	2,126,426	478,770,124	17.68	67.75	49,532,813	176,133,703	512,462,812	280,956,809	19,835,099	51,079,039	1,947,241	450,233,974
ANZ International Equities Fund												
Global Share Trust	-	2,088,539,490	-	100.00	34,002,543	488,730,230	1,952,387,889	88,672,000	1,649,576	26,047,911	-	3,908,808,831
ANZ Listed Property Trust Fund												
ANZ OA OnePath Active Growth Trust	-	-	-	-	8,838,685	-	9,247,271	-	317,490	-	-	-
ANZ OA OnePath Conservative Trust	4,057,405	-	1.49	-	8,977,638	-	5,632,345	-	333,608	-	7,311,196	-
ANZ OA OnePath Income Trust	573,438	-	0.21	-	1,681,761	-	1,181,828	-	59,437	-	1,033,300	-
ANZ OA OnePath Property Securities Trust	196,735,505	-	72.17	-	215,360,807	-	25,179,797	-	9,123,024	-	354,505,350	-
OnePath Capital Guaranteed Trust	62,815,486	-	23.04	-	121,763,842	-	67,090,878	-	5,394,185	-	113,189,665	-
OnePath Wholesale Balanced Trust	-	-	-	-	86,957,047	-	91,036,956	-	2,843,361	-	-	-
OnePath Wholesale Capital Stable Trust	8,426,199	-	3.09	-	21,058,408	-	12,846,380	-	669,315	-	15,183,495	-
OnePath Wholesale Managed Growth Trust	-	-	-	-	236,891,292	-	248,783,871	-	6,549,616	-	-	-
Pooled Property Fund	-	805,273,825	-	99.69	34,369,426	250,842,579	780,642,401	147,765,880	13,308,819	48,343,990	-	1,470,324,642
OnePath Life Limited (wholly owned subsidiary of ANZ)	-	2,675,289	-	0.33	16,611,455	1,743,625	20,213,113	338,500	236,494	150,900	-	4,884,728
ANZ OA Challenger Property Trust												
OnePath Life Limited (wholly owned subsidiary of ANZ)	23,500,260	23,813,723	62.31	54.67	3,406,040	25,367,488	4,600,857	28,765,261	1,270,759	1,256,311	20,406,626	21,580,966
ANZ OA Colonial First State Imputation Trust												
OneAnswer - Colonial First State Imputation Trust	81,337,104	-	29.02	-	87,983,968	-	1,470,703	-	541,140	-	84,468,905	-
OnePath Life Limited (wholly owned subsidiary of ANZ)	173,320,698	222,771,305	61.43	85.79	10,018,788	53,640,182	35,775,268	59,874,474	6,920,481	7,023,735	178,804,636	204,311,748
ANZ OA OnePath Active Growth Trust												
Active Growth Trust	69,570,226	98,765,150	76.50	75.91	6,419,393	4,023,452	26,479,956	22,676,604	4,494,674	3,302,963	74,056,124	95,131,594
OnePath Life Limited (wholly owned subsidiary of ANZ)	9,650,378	13,115,680	10.40	10.08	1,677,970	14,842,532	4,156,646	18,980,749	655,771	449,420	10,063,169	12,633,156

The Schemes making up the Economic Entities within this set of financial statements are ordered alphabetically in this note.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

9. Related parties (continued)

9.4 Related party investors in the Schemes making up the Economic Entities

Name of entity Name of related entity	Fair value of unit holdings		% Interest		Units purchased/reinvested during the period		Units redeemed during the period		Distributions paid/payable		Number of units held	
	2012 \$	2011 \$	2012 %	2011 %	2012 \$	2011 \$	2012 \$	2011 \$	2012 \$	2011 \$	2012	2011
ANZ OA OnePath Blue Chip Imputation Trust												
ANZ Equity Imputation Trust	13,575,432	16,718,387	2.56	1.10	927,198	18,368,791	1,546,539	1,342,471	851,265	447,216	16,249,914	16,945,977
ANZ OA OnePath Conservative Trust	-	54,324,534	-	3.57	1,411,085	3,659,739	49,202,004	8,654,022	691,793	2,828,854	-	55,064,060
ANZ OA OnePath Income Plus Trust	21,609,217	55,658,237	4.07	3.66	21,170,517	29,049,941	49,289,579	43,573,434	1,768,057	2,996,345	25,866,427	56,415,920
ANZ OA OnePath Income Trust	-	4,278,841	-	0.28	111,023	459,138	3,882,848	1,730,734	54,368	237,385	-	4,337,089
Blue Chip Imputation Trust	240,476,854	337,830,486	45.27	22.19	21,185,669	361,570,428	69,889,834	17,459,767	15,677,500	8,894,598	287,852,954	342,429,416
Income Plus Trust	4,446,450	11,409,797	0.84	0.75	4,526,180	5,789,153	10,273,983	8,685,099	365,163	612,888	5,322,440	11,565,120
OnePath Wholesale Blue Chip Imputation Trust	35,130,042	51,678,543	6.61	3.39	12,616,856	59,085,472	21,720,939	6,465,796	2,371,611	1,395,288	42,050,976	52,382,050
OnePath Wholesale Capital Stable Trust	-	31,926,465	-	2.10	5,481,782	4,177,168	33,492,064	11,348,170	472,055	1,742,718	-	32,361,084
Pooled Australian Share Fund	-	401,458,170	-	26.37	10,466,727	23,108,148	364,714,211	32,920,000	5,151,161	21,166,480	-	406,923,272
OnePath Life Limited (wholly owned subsidiary of ANZ)	125,817,540	425,290,362	23.30	27.93	59,949,144	362,892,384	307,106,013	305,786,210	11,562,382	20,533,693	148,160,075	431,079,892
ANZ OA OnePath Global Emerging Markets Share Trust												
OnePath Global Emerging Markets Share Trust	35,553,408	46,539,439	31.50	24.46	1,540,421	51,533,879	3,306,225	3,253,143	818,396	756,491	42,306,834	44,354,909
OnePath Wholesale Global Emerging Markets Share Trust	29,066,156	58,618,293	25.75	30.81	1,431,248	66,662,515	20,527,553	5,757,066	760,984	952,831	34,587,318	55,866,790
OnePath Life Limited (wholly owned subsidiary of ANZ)	35,216,072	60,209,393	30.90	31.64	3,551,032	38,616,826	17,913,052	41,041,492	863,967	981,652	41,501,959	57,383,214
ANZ OA OnePath Property Securities Trust												
ANZ OA OnePath Active Growth Trust	-	9,403,965	-	1.68	282,778	1,535,592	8,642,835	2,000,000	130,564	536,217	-	8,454,598
ANZ OA OnePath Conservative Trust	-	10,956,587	-	1.96	311,166	3,371,169	10,034,038	-	133,821	591,719	-	9,850,476
ANZ OA OnePath Income Plus Trust	16,321,517	40,453,836	7.59	7.22	15,061,994	22,687,341	37,711,569	32,378,884	1,575,646	2,596,612	14,731,988	36,369,860
ANZ OA OnePath Income Trust	-	1,313,937	-	0.23	39,895	68,654	1,208,714	300,000	18,628	86,537	-	1,181,290
ANZ Property Securities Trust	80,782,562	-	37.56	-	85,276,983	-	7,261,547	-	3,731,204	-	72,915,264	-
Heine Property Securities Fund	21,588,996	-	10.04	-	21,304,955	-	433,473	-	982,186	-	19,486,475	-
Income Plus Trust	3,381,453	8,290,457	1.57	1.48	3,357,156	4,708,967	7,972,044	6,635,956	325,432	531,066	3,052,138	7,453,502
OnePath Wholesale Balanced Trust	-	105,804,083	-	18.89	4,001,372	43,097,502	97,891,091	-	1,288,815	5,518,029	-	95,122,739
OnePath Wholesale Capital Stable Trust	-	3,859,219	-	0.69	117,178	1,399,198	3,548,009	150,000	54,713	215,918	-	3,469,615
OnePath Wholesale Managed Growth Trust	-	264,282,097	-	47.19	9,007,063	89,794,505	244,082,236	44,300,000	3,529,364	14,973,078	-	237,601,766
OnePath Wholesale Property Securities Trust	3,006,764	-	1.40	-	3,132,749	-	227,329	-	138,431	-	2,713,940	-
Property Securities Trust	17,975,661	-	8.36	-	22,127,366	-	4,800,399	-	851,965	-	16,225,037	-
OnePath Life Limited (wholly owned subsidiary of ANZ)	43,655,033	77,028,827	19.70	13.75	19,384,657	101,448,227	51,027,498	100,743,208	3,533,171	4,783,640	38,249,264	69,252,472
ANZ OA OnePath Select Leaders Trust												
Pooled Australian Share Fund	-	190,421,612	-	67.26	12,368,251	6,176,576	172,337,833	20,696,000	1,816,226	14,013,362	-	168,303,314
OnePath Life Limited (wholly owned subsidiary of ANZ)	46,355,674	67,764,847	73.68	23.94	14,384,142	52,963,142	25,679,602	40,678,670	2,683,738	4,808,583	48,038,461	59,893,675
ANZ OA OnePath Sustainable Investments - Australian Share Trust												
Pooled Australian Share Fund	-	407,791,985	-	96.60	7,224,114	13,986,797	366,942,662	38,570,000	-	15,817,358	-	356,704,610
OnePath Life Limited (wholly owned subsidiary of ANZ)	6,855,198	10,971,583	85.61	2.60	1,713,090	7,649,634	4,681,025	6,913,571	412,978	415,092	6,730,953	9,597,094
ANZ OA Perpetual International Share Trust												
OnePath Life Limited (wholly owned subsidiary of ANZ)	14,612,920	19,049,864	76.62	76.35	1,498,272	16,511,905	5,370,074	19,214,783	295,918	383,957	15,176,263	19,355,094
ANZ Select Leaders Pool												
ANZ OA OnePath Select Leaders Trust	66,765,992	276,964,112	42.08	70.92	25,895,845	29,221,239	202,990,177	30,361,399	5,594,397	22,275,591	49,699,367	180,194,488
OnePath Select Leaders Trust	40,671,070	44,993,940	25.64	11.52	5,451,323	11,904,883	3,840,369	3,639,413	2,041,662	3,539,213	30,274,791	29,273,323

The Schemes making up the Economic Entities within this set of financial statements are ordered alphabetically in this note.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

9. Related parties (continued)

9.4 Related party investors in the Schemes making up the Economic Entities

Name of entity Name of related entity	Fair value of unit holdings		% Interest		Units purchased/reinvested during the period		Units redeemed during the period		Distributions paid/payable		Number of units held	
	2012 \$	2011 \$	2012 %	2011 %	2012 \$	2011 \$	2012 \$	2011 \$	2012 \$	2011 \$	2012	2011
ANZ Select Leaders Pool												
OnePath Wholesale Select Leaders Trust	51,209,641	68,401,488	32.28	17.52	12,309,262	15,905,104	20,816,437	6,278,959	2,905,223	5,418,008	38,119,508	44,502,412
Pooled Australian Share Fund	-	-	-	-	169,669,661	-	171,720,635	-	5,836,691	-	-	-
Blue Chip Pool												
ANZ OA OnePath Blue Chip Imputation Trust	570,641,025	1,573,167,906	72.88	100.00	113,350,951	654,908,276	910,527,135	257,962,408	47,318,411	70,853,568	675,793,773	1,580,914,386
ANZ OA OnePath Conservative Trust	19,169,762	-	2.45	-	49,103,802	-	28,645,061	-	1,988,653	-	22,702,198	-
ANZ OA OnePath Income Trust	1,812,255	-	0.23	-	5,018,640	-	3,014,752	-	186,964	-	2,146,201	-
OnePath Capital Guaranteed Trust	100,906,191	-	12.89	-	211,385,947	-	103,729,358	-	8,698,538	-	119,500,303	-
OnePath Wholesale Capital Stable Trust	90,457,945	-	11.55	-	207,748,156	-	105,407,547	-	6,134,938	-	107,126,745	-
Pooled Australian Share Fund	-	-	-	-	359,752,585	-	356,430,299	-	14,032,830	-	-	-
OnePath Life Limited (wholly owned subsidiary of ANZ)	-	-	-	-	285,435,162	46,594	288,603,476	216,744	1,858,916	4,750	-	-
Emerging Companies Trust												
OnePath Wholesale Emerging Companies Trust	49,581,754	70,809,396	22.24	18.83	4,001,129	77,126,852	15,090,703	4,581,010	2,777,494	1,500,437	47,823,876	57,582,045
Pooled Australian Share Fund	-	77,041,077	-	20.49	1,967,559	2,716,659	71,910,032	21,184,000	335,074	3,140,351	-	62,649,634
OnePath Life Limited (wholly owned subsidiary of ANZ)	142,756,092	182,953,665	63.00	48.66	13,085,396	146,688,730	28,287,830	153,542,611	7,490,727	7,036,548	135,493,633	148,777,530
Global Share Trust												
ANZ OA OnePath Active Growth Trust	-	44,735,526	-	2.11	585,048	8,451,310	41,222,153	6,920,000	33,899	551,149	-	44,615,091
OnePath Wholesale Balanced Trust	-	698,336,048	-	32.99	9,147,969	183,848,727	642,055,272	24,000,000	544,355	8,603,614	-	696,456,017
OnePath Wholesale High Growth Trust	-	36,344,771	-	1.72	477,331	4,350,450	33,554,613	94,000	29,558	447,773	-	36,246,925
OnePath Wholesale Managed Growth Trust	-	1,226,017,677	-	57.92	16,061,942	285,076,002	1,127,346,193	50,800,000	957,205	15,104,737	-	1,222,717,044
OnePath Life Limited (wholly owned subsidiary of ANZ)	73,146,380	105,493,549	94.11	4.98	10,246,614	48,893,324	35,467,632	34,925,529	82,752	1,298,809	77,321,755	105,209,541
ING Colonial First State Imputation Pool												
ANZ OA Colonial First State Imputation Trust	-	249,674,671	-	70.24	8,994,418	13,199,639	242,109,329	25,390,051	6,473,111	7,951,705	-	297,692,466
OneAnswer - Colonial First State Imputation Trust	-	105,767,551	-	29.76	4,570,954	6,289,821	103,192,356	17,490,017	2,759,594	3,457,921	-	126,108,920
ING Credit Suisse Property Pooled Trust												
ANZ OA Challenger Property Trust	-	31,114,148	-	65.81	2,172,804	1,978,733	33,539,570	7,640,628	1,249,753	1,663,686	-	76,376,228
OneAnswer - Challenger Property Trust	-	16,163,565	-	34.19	866,631	1,483,607	16,907,648	3,722,248	543,664	865,016	-	39,676,874
ING Investors Mutual Australian Share Pooled Trust												
ANZ OA Investors Mutual Australian Share Trust	-	50,048,419	-	37.99	4,406,894	4,418,166	51,220,338	10,024,919	705,880	3,282,641	-	39,989,788
OneAnswer - Investors Mutual Australian Share Trust	-	81,700,205	-	62.01	8,282,629	7,039,531	84,875,150	16,350,248	1,227,214	5,367,452	-	65,280,261
ING Schroder Australian Equity Pooled Trust												
ANZ OA Schroder Australian Equity Trust	-	108,106,787	-	43.45	12,164,923	14,829,665	109,898,612	6,218,467	2,448,115	3,269,208	-	111,441,105
OneAnswer - Schroder Australian Equity Trust	-	140,706,095	-	56.55	15,413,407	15,365,188	142,680,217	9,697,594	3,189,991	4,326,316	-	145,045,868
ING UBS Diversified Fixed Income Pooled Trust												
ANZ OA UBS Diversified Fixed Income Trust	-	62,793,246	-	38.18	18,214,502	20,032,925	83,440,702	5,838,308	3,639,660	3,507,413	-	73,078,283
OneAnswer - UBS Diversified Fixed Income Trust	-	101,688,925	-	61.82	21,500,564	37,870,357	126,896,827	6,516,875	5,664,978	5,630,314	-	118,344,767
International Share Pool												
ANZ International Equities Fund	-	2,114,285,744	-	100.00	35,444,212	480,641,692	1,954,585,963	91,313,241	613,644	25,990,751	-	3,281,523,737
ANZ OA OnePath Active Growth Trust	-	-	-	-	37,522,489	-	39,045,115	-	301,010	-	-	-
ANZ OA OnePath Conservative Trust	12,846,410	-	11.07	-	27,000,100	-	13,812,417	-	-	-	21,254,815	-

The Schemes making up the Economic Entities within this set of financial statements are ordered alphabetically in this note.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

9. Related parties (continued)

9.4 Related party investors in the Schemes making up the Economic Entities

Name of entity Name of related entity	Fair value of unit holdings		% Interest		Units purchased/reinvested during the period		Units redeemed during the period		Distributions paid/payable		Number of units held	
	2012 \$	2011 \$	2012 %	2011 %	2012 \$	2011 \$	2012 \$	2011 \$	2012 \$	2011 \$	2012	2011
International Share Pool												
Global Share Trust	75,354,176	-	64.94	-	76,311,598	-	1,755,143	-	-	-	124,676,002	-
OnePath Capital Guaranteed Trust	13,589,422	-	11.71	-	30,191,374	-	17,263,921	-	203,057	-	22,484,152	-
OnePath Wholesale Balanced Trust	-	-	-	-	602,610,855	-	628,181,672	-	4,900,280	-	-	-
OnePath Wholesale Capital Stable Trust	14,251,165	-	12.28	-	33,000,100	-	18,376,046	-	-	-	23,579,028	-
OnePath Wholesale High Growth Trust	-	-	-	-	32,736,581	-	34,118,349	-	266,801	-	-	-
OnePath Wholesale Managed Growth Trust	-	-	-	-	1,059,702,420	-	2,105,141,380	-	8,676,202	-	-	-
OnePath Life Limited (wholly owned subsidiary of ANZ)	-	-	-	-	632,671	-	628,103	-	2,042	-	-	-
One Answer Capital International Global Equities (Hedged)												
ANZ OA Capital International Global Equities (Hedged) Trust	30,472,953	42,321,537	34.11	37.66	8,117,174	43,682,313	11,257,613	3,416,056	296,115	6,819,148	37,450,180	41,881,778
OnePath Life Limited (wholly owned subsidiary of ANZ)	51,904,252	60,678,183	57.54	54.00	12,219,064	11,172,585	9,176,469	4,589,873	499,516	9,791,289	63,174,570	60,047,672
OneAnswer - Bentham Syndicated Loan Trust												
OnePath Life Limited (wholly owned subsidiary of ANZ)	27,225,096	34,551,749	75.50	74.01	7,587,200	21,324,994	12,869,501	27,950,623	3,026,002	4,460,105	25,543,792	30,641,578
OneAnswer - Challenger Property Trust												
ANZ OA Challenger Property Trust	28,477,288	-	66.00	-	28,810,087	-	575,474	-	346,596	-	25,373,137	-
OnePath Life Limited (wholly owned subsidiary of ANZ)	8,212,874	13,112,556	18.80	63.03	852,949	1,509,109	5,820,736	2,914,190	519,099	692,626	7,229,643	12,047,552
OneAnswer - Colonial First State Diversified Trust												
OnePath Life Limited (wholly owned subsidiary of ANZ)	64,102,207	81,969,329	88.85	87.09	7,230,625	50,730,123	21,426,124	53,680,755	1,398,312	3,289,874	67,418,518	82,641,199
OneAnswer - Investors Mutual Australian Share Trust												
ANZ OA Investors Mutual Australian Share Trust	40,697,776	-	35.65	-	42,549,018	-	532,148	-	1,291,777	-	38,245,335	-
OnePath Life Limited (wholly owned subsidiary of ANZ)	58,305,612	63,217,149	49.50	76.12	8,096,402	25,599,681	10,394,487	31,029,622	2,740,022	917,861	53,106,487	55,395,337
OneAnswer - Perpetual Conservative Growth Trust												
OnePath Life Limited (wholly owned subsidiary of ANZ)	124,827,999	129,520,447	86.29	83.43	29,445,547	90,255,695	33,412,741	99,489,673	8,200,756	6,945,009	120,318,463	124,199,731
OneAnswer - Perpetual International Shares Trust												
ANZ OA Perpetual International Share Trust	17,441,826	23,192,702	51.74	50.73	858,013	25,422,936	5,673,176	1,868,436	357,471	372,438	18,420,052	23,567,424
OnePath Life Limited (wholly owned subsidiary of ANZ)	12,241,634	16,063,214	35.59	35.13	1,420,033	10,905,443	4,824,510	12,813,563	246,877	260,230	12,668,564	16,322,744
OneAnswer - Schroder Australian Equity Trust												
ANZ OA Schroder Australian Equity Trust	104,806,412	-	41.67	-	106,072,551	-	813,585	-	1,160,323	-	100,129,203	-
OnePath Life Limited (wholly owned subsidiary of ANZ)	112,994,025	113,884,949	44.43	75.26	14,748,393	49,231,465	6,331,751	40,593,468	3,813,682	3,448,288	106,769,371	98,867,057
OneAnswer - UBS Diversified Fixed Income Trust												
ANZ OA UBS Diversified Fixed Income Trust	71,953,178	-	39.19	-	76,164,381	-	154,892	-	3,432,686	-	70,612,461	-
OnePath Life Limited (wholly owned subsidiary of ANZ)	95,096,762	85,753,017	49.44	81.98	20,773,437	63,325,991	13,869,820	35,640,651	9,110,988	3,397,662	89,075,274	82,478,618
OneAnswer - Vanguard Balanced Index Trust												
OnePath Life Limited (wholly owned subsidiary of ANZ)	507,965,051	204,669,186	87.80	83.81	323,409,779	358,520,018	21,641,147	170,761,814	12,676,791	10,619,211	526,062,005	207,949,403
OneAnswer - Vanguard Index Diversified Bond Trust												
OnePath Life Limited (wholly owned subsidiary of ANZ)	160,872,394	96,383,738	86.82	85.73	71,997,804	104,831,074	13,944,279	49,369,442	3,054,986	11,324,871	154,737,069	96,185,622
OnePath Colonial First State Diversified Pool												
OneAnswer - Colonial First State Diversified Trust	-	91,748,254	-	100.00	4,842,174	6,972,560	93,825,416	11,894,391	1,344,806	3,912,700	-	98,431,772
OnePath Global Emerging Markets Pool												
ANZ OA OnePath Global Emerging Markets Share Trust	113,897,862	193,762,097	100.00	80.96	4,840,723	123,567,566	48,994,544	22,855,989	2,818,338	3,133,566	183,926,184	250,597,642

The Schemes making up the Economic Entities within this set of financial statements are ordered alphabetically in this note.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

9. Related parties (continued)

9.4 Related party investors in the Schemes making up the Economic Entities

Name of entity Name of related entity	Fair value of unit holdings		% Interest		Units purchased/reinvested during the period		Units redeemed during the period		Distributions paid/payable		Number of units held	
	2012 \$	2011 \$	2012 %	2011 %	2012 \$	2011 \$	2012 \$	2011 \$	2012 \$	2011 \$	2012	2011
OnePath Global Emerging Markets Pool												
International Share Pool	-	45,578,873	-	19.04	737,112	50,000,000	40,016,559	-	-	737,112	-	58,948,361
OnePath Wholesale Balanced Trust	-	-	-	-	20,164,657	-	20,361,658	-	-	-	-	-
OnePath Sustainable Investments - Wholesale Australian Share Trust												
ANZ OA OnePath Sustainable Investments - Australian Share Trust	7,902,619	422,024,126	27.96	93.84	8,494,661	17,033,766	372,833,069	42,054,000	503,368	16,372,578	8,090,718	375,099,896
OnePath Sustainable Investments - Australian Share Trust	3,532,567	4,017,913	12.50	0.89	470,404	773,344	418,935	1,556,811	181,478	161,005	3,616,650	3,571,167
Pooled Australian Share Fund	-	-	-	-	370,899,443	-	372,622,290	-	15,433,633	-	-	-
OnePath Life Limited (wholly owned subsidiary of ANZ)	16,885,494	23,609,707	59.44	5.25	3,681,619	30,004,418	7,537,684	28,183,636	941,681	887,415	17,200,259	20,984,579
Pooled Property Fund												
ANZ OA OnePath Active Growth Trust	-	-	-	-	4,556,326	-	4,532,574	-	2,193	-	-	-
ANZ OA OnePath Conservative Trust	-	-	-	-	100	-	101	-	-	-	-	-
ANZ OA OnePath Income Trust	-	-	-	-	12,264	-	12,373	-	-	-	-	-
ANZ OA OnePath Property Securities Trust	-	535,948,363	-	65.42	43,351,902	201,365,298	527,239,189	120,587,665	7,982,639	30,816,220	-	1,136,446,911
ANZ Property Securities Trust	-	97,732,735	-	11.93	4,609,070	8,011,124	97,885,260	13,781,613	2,243,957	6,091,359	-	207,236,503
Heine Property Securities Fund	-	21,189,976	-	2.59	968,607	1,782,836	21,316,299	4,753,777	536,543	1,329,220	-	44,932,094
OnePath Capital Guaranteed Trust	-	-	-	-	100	-	101	-	-	-	-	-
OnePath Wholesale Balanced Trust	-	-	-	-	50,824,643	-	50,554,436	-	19,418	-	-	-
OnePath Wholesale Capital Stable Trust	-	-	-	-	100	-	101	-	-	-	-	-
OnePath Wholesale Diversified Fixed Interest Trust	-	-	-	-	100	-	101	-	-	-	-	-
OnePath Wholesale High Growth Trust	-	-	-	-	390,093	-	390,572	-	-	-	-	-
OnePath Wholesale Managed Growth Trust	-	-	-	-	86,037,964	-	85,729,032	-	35,868	-	-	-
OnePath Wholesale Property Securities Trust	-	3,464,967	-	0.42	254,355	806,129	3,573,907	2,002,081	82,425	242,655	-	7,347,258
Property Securities Trust	-	34,487,571	-	4.21	1,309,775	2,495,543	33,839,152	10,918,101	655,375	2,287,090	-	73,128,861
OnePath Life Limited (wholly owned subsidiary of ANZ)	-	126,487,767	-	15.44	4,257,577	52,776,817	117,971,160	18,363,510	1,792,387	7,580,514	-	268,209,854
Small Companies Pool												
Emerging Companies Trust	265,891,906	433,351,338	100.00	100.00	27,315,490	93,177,074	138,260,295	62,370,500	14,618,758	15,705,749	602,172,640	834,652,038
Pooled Australian Share Fund	-	-	-	-	70,888,961	-	72,989,956	-	2,554,454	-	-	-

The Schemes making up the Economic Entities within this set of financial statements are ordered alphabetically in this note.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

10. Financial instruments and associated risks

The Economic Entities maintain positions in a variety of derivative and non-derivative financial instruments as allowed for by their Product Disclosure Statement (PDS) or information memorandum.

The Economic Entities' investment portfolios comprise quoted and non-quoted equity investments and investments in other schemes that they intend to hold for an indeterminate period of time.

The Economic Entities' investment activities expose them to various types of risk that are associated with the financial instruments and markets in which they invest. The largest types of financial risk to which the Economic Entities are exposed to are market risk, credit risk and liquidity risk.

Asset allocation is determined by the Economic Entities' investment manager, who manages the allocation of Scheme assets to various investment sectors, within authorised ranges prescribed by the investment mandate. Divergence from target asset allocations and the composition of the portfolio is monitored by the Economic Entities' investment manager.

The nature and extent of the financial instruments held at reporting date and the risk management policies employed by the Economic Entities, are discussed below.

10.1 Market risk

Market risk represents the risk that a financial instrument's value will fluctuate as a result of changes in market conditions and embodies the potential for both losses and gains. Market risk includes interest rate risk, currency risk and price risk.

The Economic Entities' strategy on the management of investment risk is driven by the Economic Entities' investment objectives. The Economic Entities' market risk is managed on a daily basis by the investment manager in accordance with the investment guidelines contained within the mandates applicable to each Scheme making up the Economic Entities.

10.2 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. Financial instruments that would be impacted by changes in market interest rates are: cash and cash equivalents, fixed and floating rate interest securities, interest rate swaps and interest rate futures.

A Scheme may, through its investment in unlisted unit trusts, also have an indirect exposure to interest rate risk. This is limited to the amount invested in the unlisted unit trust and managed according to the investment strategy of the unlisted unit trust.

The Economic Entities' interest rate risk is managed on a daily basis by the investment manager in accordance with its defined investment process and within the guidelines and restrictions outlined in each of the Schemes' investment mandates. The Schemes making up the Economic Entities are monitored for mandate compliance. Where the interest rate risk exposure moves outside the Economic Entities' mandate restrictions or guidelines, the investment manager will rebalance the portfolios.

Direct interest rate risk exposure at reporting date is disclosed subsequently in 'Note 10.2.1 Interest rate risk exposure'.

A sensitivity analysis on the interest rate risk to which Economic Entities are directly exposed at the reporting date, is shown in 'Note 10.2.1 Interest rate risk exposure'. This analysis demonstrates how 'Net assets attributable to unitholders' and 'Change in net assets attributable to unitholders/Total comprehensive income' would have been affected by changes in the relevant risk variable that were reasonably possible, determined as a 100bp increase (2011: 100bp) or 100bp decrease (2011: 100bp) in the market interest rates. The sensitivity analysis for cash and cash equivalents and floating rate securities was calculated using balances as at 30 June 2012. The analysis is performed on the same basis for 2011.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.2.1 Interest rate risk exposure

	Note	Active Growth Trust (Consolidated Entity)			ANZ Fixed Interest Trust (Consolidated Entity)			ANZ OA Challenger Property Trust (Consolidated Entity)		
		Fixed interest rate \$	Floating interest rate \$	Total \$	Fixed interest rate \$	Floating interest rate \$	Total \$	Fixed interest rate \$	Floating interest rate \$	Total \$
30 June 2012										
Financial assets										
Cash and cash equivalents		-	2,263,390	2,263,390	-	53,973	53,973	-	170,338	170,338
Future deposits		-	-	-	-	-	-	-	-	-
Financial assets held at fair value through profit or loss		-	-	-	-	-	-	-	-	-
Financial liabilities										
Bank overdraft		-	-	-	-	-	-	-	(380,864)	(380,864)
Net exposure		-	2,263,390	2,263,390	-	53,973	53,973	-	(210,526)	(210,526)
30 June 2011										
Financial assets										
Cash and cash equivalents		-	877,599	877,599	-	4,080,300	4,080,300	-	477,071	477,071
Future deposits		-	917,396	917,396	-	3,685,913	3,685,913	-	-	-
Financial assets held at fair value through profit or loss		-	20,105	20,105	282,977,126	5,145,036	288,122,162	-	-	-
Financial liabilities										
Bank overdraft		-	-	-	-	-	-	-	(832,413)	(832,413)
Financial liabilities held at fair value through profit or loss		-	-	-	-	(1,029,732)	(1,029,732)	-	-	-
Net exposure		-	1,815,100	1,815,100	282,977,126	11,881,517	294,858,643	-	(355,342)	(355,342)
Sensitivity analysis										
		2012	2011		2012	2011		2012	2011	
Impact on Profit/loss on operating activities and Net assets attributable to unitholders										
Interest rate risk - increase of 100bp (2011 100bp)		22,634	(382,248)		540	(6,318,218)		(2,106)	(35,534)	
Interest rate risk - decrease of 100bp (2011 100bp)		(22,634)	410,782		(540)	7,599,281		2,106	35,534	

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.2.1 Interest rate risk exposure

	Note	ANZ OA Colonial First State Imputation Trust (Consolidated Entity)			ANZ OA OnePath Blue Chip Imputation Trust (Consolidated Entity)			ANZ OA OnePath Global Emerging Markets Share Trust (Consolidated Entity)		
		Fixed interest rate \$	Floating interest rate \$	Total \$	Fixed interest rate \$	Floating interest rate \$	Total \$	Fixed interest rate \$	Floating interest rate \$	Total \$
30 June 2012										
Financial assets										
Cash and cash equivalents		-	1,984,644	1,984,644	-	15,283,769	15,283,769	-	2,609,273	2,609,273
Future deposits		-	-	-	-	2,283,253	2,283,253	-	-	-
Financial assets held at fair value through profit or loss		-	-	-	-	-	-	-	-	-
Financial liabilities										
Bank overdraft		-	-	-	-	-	-	-	-	-
Net exposure		-	1,984,644	1,984,644	-	17,567,022	17,567,022	-	2,609,273	2,609,273
30 June 2011										
Financial assets										
Cash and cash equivalents		-	5,846,610	5,846,610	-	2,258,869	2,258,869	-	2,181,988	2,181,988
Future deposits		-	-	-	-	-	-	-	-	-
Financial assets held at fair value through profit or loss		-	-	-	-	-	-	-	-	-
Financial liabilities										
Bank overdraft		-	-	-	-	-	-	-	-	-
Financial liabilities held at fair value through profit or loss		-	-	-	-	-	-	-	-	-
Net exposure		-	5,846,610	5,846,610	-	2,258,869	2,258,869	-	2,181,988	2,181,988
Sensitivity analysis										
		2012	2011		2012	2011		2012	2011	
Impact on Profit/loss on operating activities and Net assets attributable to unitholders										
Interest rate risk - increase of 100bp (2011 100bp)		19,846	58,466		175,670	22,588		26,346	21,820	
Interest rate risk - decrease of 100bp (2011 100bp)		(19,846)	(58,466)		(175,670)	(22,588)		(26,346)	(21,820)	

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.2.1 Interest rate risk exposure

	Note	ANZ OA OnePath Property Securities Trust (Consolidated Entity)			ANZ OA OnePath Select Leaders Trust (Consolidated Entity)			ANZ OA OnePath Sustainable Investments - Australian Share Trust (Consolidated Entity)		
		Fixed interest rate \$	Floating interest rate \$	Total \$	Fixed interest rate \$	Floating interest rate \$	Total \$	Fixed interest rate \$	Floating interest rate \$	Total \$
30 June 2012										
Financial assets										
Cash and cash equivalents		-	1,368,580	1,368,580	-	584,070	584,070	-	29,578	29,578
Future deposits		-	-	-	-	-	-	-	-	-
Financial assets held at fair value through profit or loss		-	-	-	-	-	-	-	-	-
Financial liabilities										
Bank overdraft		-	-	-	-	-	-	-	-	-
Net exposure		-	1,368,580	1,368,580	-	584,070	584,070	-	29,578	29,578
30 June 2011										
Financial assets										
Cash and cash equivalents		-	2,367,732	2,367,732	-	9,356,546	9,356,546	-	2,560,223	2,560,223
Future deposits		-	351,156	351,156	-	121,040	121,040	-	-	-
Financial assets held at fair value through profit or loss		-	-	-	-	-	-	-	-	-
Financial liabilities										
Bank overdraft		-	-	-	-	-	-	-	-	-
Financial liabilities held at fair value through profit or loss		-	-	-	-	-	-	-	-	-
Net exposure		-	2,718,888	2,718,888	-	9,477,586	9,477,586	-	2,560,223	2,560,223
Sensitivity analysis										
		2012	2011		2012	2011		2012	2011	
Impact on Profit/loss on operating activities and Net assets attributable to unitholders										
Interest rate risk - increase of 100bp (2011 100bp)		13,686	27,260		5,841	94,776		296	25,602	
Interest rate risk - decrease of 100bp (2011 100bp)		(13,686)	(27,260)		(5,841)	(94,776)		(296)	(25,602)	

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.2.1 Interest rate risk exposure

	Note	ANZ OA Perpetual International Share Trust (Consolidated Entity)			Emerging Companies Trust (Consolidated Entity)			Global Share Trust (Consolidated Entity)		
		Fixed interest rate \$	Floating interest rate \$	Total \$	Fixed interest rate \$	Floating interest rate \$	Total \$	Fixed interest rate \$	Floating interest rate \$	Total \$
30 June 2012										
Financial assets										
Cash and cash equivalents		-	383,094	383,094	-	16,544,728	16,544,728	-	2,555,991	2,555,991
Future deposits		-	-	-	-	-	-	-	-	-
Financial assets held at fair value through profit or loss		-	-	-	-	-	-	-	-	-
Financial liabilities										
Bank overdraft		-	-	-	-	-	-	-	-	-
Net exposure		-	383,094	383,094	-	16,544,728	16,544,728	-	2,555,991	2,555,991
30 June 2011										
Financial assets										
Cash and cash equivalents		-	730,479	730,479	-	873,310	873,310	-	11,975,487	11,975,487
Future deposits		-	-	-	-	-	-	-	12,487,098	12,487,098
Financial assets held at fair value through profit or loss		-	-	-	-	-	-	-	(457)	(457)
Financial liabilities										
Bank overdraft		-	-	-	-	(39,230)	(39,230)	-	-	-
Financial liabilities held at fair value through profit or loss		-	-	-	-	-	-	-	(153,365)	(153,365)
Net exposure		-	730,479	730,479	-	834,080	834,080	-	24,308,763	24,308,763
Sensitivity analysis										
		2012	2011		2012	2011		2012	2011	
Impact on Profit/loss on operating activities and Net assets attributable to unitholders										
Interest rate risk - increase of 100bp (2011 100bp)		3,831	7,305		165,447	8,341		25,935	253,825	
Interest rate risk - decrease of 100bp (2011 100bp)		(3,831)	(7,305)		(165,447)	(8,341)		(25,935)	(253,825)	

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.2.1 Interest rate risk exposure

	Note	One Answer Capital International Global Equities (Hedged) (Consolidated Entity)			OneAnswer - Bentham Syndicated Loan Trust (Consolidated Entity)			OneAnswer - Colonial First State Diversified Trust (Consolidated Entity)		
		Fixed interest rate \$	Floating interest rate \$	Total \$	Fixed interest rate \$	Floating interest rate \$	Total \$	Fixed interest rate \$	Floating interest rate \$	Total \$
30 June 2012										
Financial assets										
Cash and cash equivalents		-	851,283	851,283	-	149,263	149,263	-	686,928	686,928
Future deposits		-	-	-	-	-	-	-	-	-
Financial assets held at fair value through profit or loss		-	-	-	-	1,261	1,261	-	-	-
Financial liabilities										
Bank overdraft		-	-	-	-	-	-	-	-	-
Net exposure		-	851,283	851,283	-	150,524	150,524	-	686,928	686,928
30 June 2011										
Financial assets										
Cash and cash equivalents		-	137,623	137,623	-	130,434	130,434	-	1,838,570	1,838,570
Future deposits		-	-	-	-	-	-	-	-	-
Financial assets held at fair value through profit or loss		-	-	-	-	-	-	-	-	-
Financial liabilities										
Bank overdraft		-	(810,742)	(810,742)	-	-	-	-	-	-
Financial liabilities held at fair value through profit or loss		-	-	-	-	-	-	-	-	-
Net exposure		-	(673,119)	(673,119)	-	130,434	130,434	-	1,838,570	1,838,570
Sensitivity analysis										
		2012	2011		2012	2011		2012	2011	
Impact on Profit/loss on operating activities and Net assets attributable to unitholders										
Interest rate risk - increase of 100bp (2011 100bp)		8,513	(79,698)		1,606	13,043		6,869	18,386	
Interest rate risk - decrease of 100bp (2011 100bp)		(8,513)	79,698		(1,354)	(13,043)		(6,869)	(18,386)	

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.2.1 Interest rate risk exposure

	Note	OneAnswer - Investors Mutual Australian Share Trust (Consolidated Entity)			OneAnswer - Perpetual Conservative Growth Trust (Consolidated Entity)			OneAnswer - Schroder Australian Equity Trust (Consolidated Entity)		
		Fixed interest rate \$	Floating interest rate \$	Total \$	Fixed interest rate \$	Floating interest rate \$	Total \$	Fixed interest rate \$	Floating interest rate \$	Total \$
30 June 2012										
Financial assets										
Cash and cash equivalents		-	991,910	991,910	-	2,210,142	2,210,142	-	1,838,221	1,838,221
Future deposits		-	-	-	-	-	-	-	-	-
Financial assets held at fair value through profit or loss		-	-	-	-	1,670,819	1,670,819	-	-	-
Financial liabilities										
Bank overdraft		-	-	-	-	-	-	-	-	-
Net exposure		-	991,910	991,910	-	3,880,961	3,880,961	-	1,838,221	1,838,221
30 June 2011										
Financial assets										
Cash and cash equivalents		-	748,435	748,435	-	2,837,271	2,837,271	-	1,274,222	1,274,222
Future deposits		-	-	-	-	-	-	-	-	-
Financial assets held at fair value through profit or loss		-	-	-	-	-	-	-	-	-
Financial liabilities										
Bank overdraft		-	(247,620)	(247,620)	-	-	-	-	(379,058)	(379,058)
Financial liabilities held at fair value through profit or loss		-	-	-	-	-	-	-	-	-
Net exposure		-	500,815	500,815	-	2,837,271	2,837,271	-	895,164	895,164
Sensitivity analysis										
		2012	2011		2012	2011		2012	2011	
Impact on Profit/loss on operating activities and Net assets attributable to unitholders										
Interest rate risk - increase of 100bp (2011 100bp)		9,919	5,008		172,475	283,727		18,382	8,951	
Interest rate risk - decrease of 100bp (2011 100bp)		(9,919)	(5,008)		(172,475)	(283,727)		(18,382)	(8,951)	

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.2.1 Interest rate risk exposure

	Note	OneAnswer - UBS Diversified Fixed Income Trust (Consolidated Entity)			OneAnswer - Vanguard Balanced Index Trust (Consolidated Entity)			OneAnswer - Vanguard Index Diversified Bond Trust (Consolidated Entity)		
		Fixed interest rate \$	Floating interest rate \$	Total \$	Fixed interest rate \$	Floating interest rate \$	Total \$	Fixed interest rate \$	Floating interest rate \$	Total \$
30 June 2012										
Financial assets										
Cash and cash equivalents		-	1,474,205	1,474,205	-	8,858,213	8,858,213	-	2,488,333	2,488,333
Future deposits		-	-	-	-	-	-	-	-	-
Financial assets held at fair value through profit or loss		-	-	-	-	-	-	-	1,000	1,000
Financial liabilities										
Bank overdraft		-	-	-	-	(357)	(357)	-	-	-
Net exposure		-	1,474,205	1,474,205	-	8,857,856	8,857,856	-	2,489,333	2,489,333
30 June 2011										
Financial assets										
Cash and cash equivalents		-	989,537	989,537	-	5,583,227	5,583,227	-	931,883	931,883
Future deposits		-	-	-	-	-	-	-	-	-
Financial assets held at fair value through profit or loss		-	-	-	-	-	-	-	-	-
Financial liabilities										
Bank overdraft		-	(564,990)	(564,990)	-	-	-	-	-	-
Financial liabilities held at fair value through profit or loss		-	-	-	-	-	-	-	-	-
Net exposure		-	424,547	424,547	-	5,583,227	5,583,227	-	931,883	931,883
Sensitivity analysis										
		2012	2011		2012	2011		2012	2011	
Impact on Profit/loss on operating activities and Net assets attributable to unitholders										
Interest rate risk - increase of 100bp (2011 100bp)		14,742	4,245		88,582	55,832		24,973	9,409	
Interest rate risk - decrease of 100bp (2011 100bp)		(14,742)	(4,245)		(88,582)	(55,832)		(24,773)	(9,409)	

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

10. Financial instruments and associated risks (continued)

10.3 Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Economic Entities may invest in financial instruments and enter into transactions denominated in currencies other than their functional currency. Consequently, the Economic Entities would be exposed to risks that the exchange rate of their currency relative to other foreign currencies may change in a manner that would affect the value of the Economic Entities' assets or liabilities denominated in currencies other than the Australian dollar (AUD).

The Economic Entities' currency risk is actively managed on a regular basis by the investment manager in accordance with its defined currency management process, and within the guidelines and constraints of each of the Schemes' investment mandates in order to enhance total returns. The investment manager may use derivative contracts such as options, swaps and forward foreign exchange contracts as permitted by the mandates in managing currency risk.

For Schemes investing into unlisted unit trusts there is possible indirect exposure to currency risk. This is limited to the amount invested in the unlisted unit trust and managed according to the investment strategy of the unlisted unit trust.

The Economic Entities' total net direct exposure to fluctuations in foreign currency exchange rates as at the reporting date is shown in 'Note 10.4.1 Net currency risk exposure ' on the following page.

A sensitivity analysis was performed showing how the effect of a 10% strengthening or weakening of the AUD against the relevant currencies at reporting date would have increased/(decreased) the 'Net assets attributable to unitholders' and the 'Change in net assets attributable to unitholders/Total comprehensive income'. This analysis is disclosed in 'Note 10.4.1 Net currency risk exposure ' on a subsequent page. The analysis assumes that all other variables remain constant. The analysis was performed on the same basis for 2011.

10.4 Concentration risk

Concentration risk can arise from holding financial instruments that have exposure to similar geographical regions.

'Note 10.4.1 Net currency risk exposure ' details the concentration risk.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.4.1 Net currency risk exposure

	Active Growth Trust (Consolidated Entity)		ANZ Fixed Interest Trust (Consolidated Entity)		ANZ OA OnePath Global Emerging Markets Share Trust (Consolidated Entity)		ANZ OA OnePath Property Securities Trust (Consolidated Entity)	
	30 June 2012 Fair value \$	30 June 2011 Fair value \$	30 June 2012 Fair value \$	30 June 2011 Fair value \$	30 June 2012 Fair value \$	30 June 2011 Fair value \$	30 June 2012 Fair value \$	30 June 2011 Fair value \$
United States Dollar	-	107,267	-	1,323,750	17,797,368	56,960,081	-	29,260
Euro	-	-	-	284	-	160	-	-
Pound Sterling	-	-	-	462,240	-	4,070,726	-	-
Japanese Yen	-	-	-	(388,277)	-	-	-	919
Hong Kong Dollar	-	-	-	-	18,535,537	47,270,007	-	390,937
Swedish Krona	-	-	-	-	-	-	-	-
Brazilian Real	-	-	-	-	-	27,678,243	-	-
Swiss Franc	-	-	-	-	-	-	-	-
Korean Won	-	-	-	-	8,353,382	33,815,466	-	-
Other Currencies	-	-	-	329,190	69,797,876	68,447,617	-	9,211
Net foreign currency exposure	-	107,267	-	1,727,187	114,484,163	238,242,300	-	430,327

Sensitivity analysis	2012	2011	2012	2011	2012	2011	2012	2011
Impact on Profit/loss on operating activities and Net assets attributable to unitholders								
Currency risk - increase of 10%*	-	(10,727)	-	(172,719)	(11,448,416)	(23,824,230)	-	(43,033)

*A decrease will have an equal and opposite effect on Profit/loss from operating activities and Net assets attributable to unitholders.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.4.1 Net currency risk exposure

	Global Share Trust (Consolidated Entity)		One Answer Capital International Global Equities (Hedged) (Consolidated Entity)	
	30 June 2012 Fair value \$	30 June 2011 Fair value \$	30 June 2012 Fair value \$	30 June 2011 Fair value \$
United States Dollar	61,287,722	1,075,105,376	(56,186,215)	(97,389,881)
Euro	14,031,058	419,770,342	(7,260,825)	(28,302,947)
Pound Sterling	12,425,335	106,136,996	(7,947,902)	(21,009,734)
Japanese Yen	11,783,038	226,853,851	(7,408,502)	(17,057,854)
Hong Kong Dollar	2,961,785	(458,382)	(3,758,125)	(6,444,122)
Swedish Krona	388,087	15,464,403	-	-
Brazilian Real	-	115,192	-	-
Swiss Franc	3,888,931	91,265,447	(4,425,721)	(7,991,649)
Korean Won	-	-	-	-
Other Currencies	8,356,759	30,106,566	(2,135,163)	(8,408,877)
Net foreign currency exposure	115,122,715	1,964,359,791	(89,122,453)	(186,605,064)

Sensitivity analysis	2012	2011	2012	2011
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**Impact on Profit/loss on operating activities
and Net assets attributable to unitholders**

Currency risk - increase of 10%*	(11,512,271)	(196,435,979)	8,912,245	18,660,506
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*A decrease will have an equal and opposite effect on Profit/loss from operating activities and Net assets attributable to unitholders.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

10. Financial instruments and associated risks (continued)

10.5 Price risk

Price risk is the risk that the value of the instrument will fluctuate as a result of changes in market prices, whether caused by factors specific to an individual investment, its issuer or all factors affecting all instruments traded in the market.

The Economic Entities' financial instrument exposure is susceptible to price risk arising from uncertainties about future prices of the instruments.

There may also be both direct and indirect exposure to price risk through investment in both unlisted and listed unit trusts. For example, investments in property trusts, both unlisted and listed, are exposed to the value of the underlying properties held within the trusts. The exposure is limited to the fair value of the investment held in those property trusts.

All of the Economic Entities' financial instruments are carried at fair value. As changes in the value of investments are recognised in the Statements of Comprehensive Income, all changes in market conditions will directly affect 'Net investment income/(loss)'. The price risk exposure of financial instruments is equal to the fair value of the financial instruments as reported in the Statements of Financial Position. The Economic Entities' overall exposure is monitored on a daily basis by the Economic Entities' investment manager. The investment manager moderates price risk through a careful selection of securities and other financial instruments within specified limits, as outlined in each of the Schemes' investment mandates and mandate compliance is monitored. The impact of price risk over a total portfolio of investments is further managed by diversification of securities, sectors and markets as well as the use of derivative risk management strategies.

An analysis of the concentration and exposure to direct price risk is shown in Note '6. Financial assets and liabilities'.

A sensitivity analysis was performed showing how the effect of a 10% increase (2011: 10%) and a 10% decrease (2011: 10%) in the securities' prices would have increased/(decreased) the 'Net assets attributable to unitholders' and the 'Changes in net assets attributable to unitholders/Total Comprehensive Income'. The results of this analysis are disclosed in 'Note 10.5.1 Price risk - sensitivity analysis' on page 76. The analysis was performed on the same basis for 2011.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.5.1 Price risk - sensitivity analysis

	Active Growth Trust (Consolidated Entity)		ANZ Fixed Interest Trust (Consolidated Entity)		ANZ OA Challenger Property Trust (Consolidated Entity)		ANZ OA Colonial First State Imputation Trust (Consolidated Entity)	
	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Impact on Profit/loss from operating activities and Net assets attributable to unitholders								
Price risk - increase of 10%*	8,995,016	12,650,876	1,326,641	70,470,473	4,144,354	4,966,490	27,257,741	34,985,822
	ANZ OA OnePath Blue Chip Imputation Trust (Consolidated Entity)		ANZ OA OnePath Global Emerging Markets Share Trust (Consolidated Entity)		ANZ OA OnePath Property Securities Trust (Consolidated Entity)		ANZ OA OnePath Select Leaders Trust (Consolidated Entity)	
	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Impact on Profit/loss from operating activities and Net assets attributable to unitholders								
Price risk - increase of 10%*	76,174,407	155,650,171	11,234,691	23,580,579	19,673,551	80,821,274	6,676,599	40,535,591
	ANZ OA OnePath Sustainable Investments - Australian Share Trust (Consolidated Entity)		ANZ OA Perpetual International Share Trust (Consolidated Entity)		Emerging Companies Trust (Consolidated Entity)		Global Share Trust (Consolidated Entity)	
	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Impact on Profit/loss from operating activities and Net assets attributable to unitholders								
Price risk - increase of 10%*	790,262	44,401,666	3,257,058	4,325,262	25,105,002	43,232,501	11,331,685	208,608,203

*A decrease will have an equal and opposite effect on Profit/loss from operating activities and Net assets attributable to unitholders.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.5.1 Price risk - sensitivity analysis

	One Answer Capital International Global Equities (Hedged) (Consolidated Entity)		OneAnswer - Bentham Syndicated Loan Trust (Consolidated Entity)		OneAnswer - Colonial First State Diversified Trust (Consolidated Entity)		OneAnswer - Investors Mutual Australian Share Trust (Consolidated Entity)	
	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
	\$	\$	\$	\$	\$	\$	\$	\$
Impact on Profit/loss from operating activities and Net assets attributable to unitholders								
Price risk - increase of 10%*	9,653,503	20,602,323	3,621,545	4,679,229	7,012,746	8,952,813	11,278,111	12,593,296
	OneAnswer - Perpetual Conservative Growth Trust (Consolidated Entity)		OneAnswer - Schroder Australian Equity Trust (Consolidated Entity)		OneAnswer - UBS Diversified Fixed Income Trust (Consolidated Entity)		OneAnswer - Vanguard Balanced Index Trust (Consolidated Entity)	
	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
	\$	\$	\$	\$	\$	\$	\$	\$
Impact on Profit/loss from operating activities and Net assets attributable to unitholders								
Price risk - increase of 10%*	26,129,674	19,705,453	24,138,234	24,372,678	18,651,008	16,032,309	97,806,067	23,287,835
	OneAnswer - Vanguard Index Diversified Bond Trust (Consolidated Entity)							
	30 June 2012	30 June 2011						
	\$	\$						
Impact on Profit/loss from operating activities and Net assets attributable to unitholders								
Price risk - increase of 10%*	29,120,408	16,025,739						

*A decrease will have an equal and opposite effect on Profit/loss from operating activities and Net assets attributable to unitholders.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

10. Financial instruments and associated risks (continued)

10.6 Credit risk exposure

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Economic Entities.

The following financial instruments are exposed to credit risk: cash and cash equivalents, receivables, investments in fixed interest securities, floating interest securities, bank accepted bills and certain derivative financial instruments.

Market prices generally incorporate credit assessments into valuations, and risk of loss is implicitly provided for in the carrying value of applicable financial assets as they are 'marked to market'. For all classes of financial assets, excluding derivatives that are fully collateralised to reduce exposure, the Economic Entities' maximum exposure to credit risk at reporting date is the carrying amount of those assets, less any provisions for loss, as indicated in the Statements of Financial Position. For derivatives, the maximum exposure to credit risk is the notional value of these financial instruments.

Credit risk is minimised by managing the assets of the Economic Entities within credit rating limits specified by investment mandates.

Credit risk arising on debt instruments is further managed by the investment manager of the Economic Entities assessing, amongst other things, the credit rating and quality of debt instruments relative to their price and yield. Credit ratings are largely determined by the major ratings agencies, being Standard & Poor's or Moodys. In some cases a debt instrument of acceptable investment quality may not be rated by these rating agencies, in which case the investment manager will 'internally' rate its credit quality. The credit quality of the debt securities invested into by the Economic Entities, if any, is disclosed in 'Note 10.6.1 Credit risk - Credit quality of debt securities.

Credit risk is minimised where debt securities, futures, swaps and options are tradeable through a recognised market exchange.

For Schemes investing in unlisted unit trusts there is indirect exposure to credit risk. This is limited to the amount invested in the unlisted unit trust and managed according to the investment strategy of the unlisted unit trust.

The Economic Entities do not directly hold any financial assets that are past due or impaired.

The Economic Entities do not hold any collateral as security nor any other credit enhancements, other than in relation to the securities lending program.

Securities lending involves the Schemes' custodian lending securities within the Schemes' assets to a third party. Collateral equivalent to 102 - 110% of the fair value of the securities is guaranteed by the custodian to the Schemes making up the Economic Entities during the loan period. This minimises the Schemes' exposure to credit risk. The value of the collateral held is compared regularly to the value of stock lent and adjusted where required in order to maintain the collateral range of 102 - 110%. The credit risk is the Schemes' counterparty risk with the custodian, and is quantified as the amounts lent out by the custodian gross of any collateral held. These amounts are disclosed within 'Note 10.6.1 Credit risk - Maximum exposure to credit risk'.

The maximum exposure to credit risk attached to assets held by the Schemes making up the Economic Entities, is reported in the table in 'Note 10.6.1 Credit risk - Maximum exposure to credit risk'.

All cash balances held by the Schemes that make up each of the Economic Entities are held by ANZ or JP Morgan Chase & Co. Bankruptcy or insolvency of these banking institutions may cause delays or limitations in the Schemes' access to these cash balances. The credit ratings of these banking institutions are AA and A+, respectively, as at reporting date.

Derivative financial instruments are transacted with counterparties that are rated A+ and above, as defined by rating agency Standard & Poor's, within predetermined limits, and with whom a Scheme has signed master netting agreements.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.6.1 Credit risk

Maximum exposure to credit risk

	Active Growth Trust (Consolidated Entity)		ANZ Fixed Interest Trust (Consolidated Entity)		ANZ OA Challenger Property Trust (Consolidated Entity)		ANZ OA Colonial First State Imputation Trust (Consolidated Entity)	
	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Fixed interest securities	-	-	-	282,876,758	-	-	-	-
Floating interest securities	-	-	-	4,754,719	-	-	-	-
Derivatives	-	204,474	-	100,368	-	-	-	-
Securities lent	-	-	-	242,900,344	-	-	-	-
Total	-	204,474	-	530,632,189	-	-	-	-

Credit quality of debt securities

	30 June 2012 % of NAV	30 June 2011 % of NAV	30 June 2012 % of NAV	30 June 2011 % of NAV	30 June 2012 % of NAV	30 June 2011 % of NAV	30 June 2012 % of NAV	30 June 2011 % of NAV
AAA	0.00%	0.00%	0.00%	25.57%	0.00%	0.00%	0.00%	0.00%
AA+ to AA-	0.00%	0.00%	0.00%	15.56%	0.00%	0.00%	0.00%	0.00%
A+ to A-	0.00%	0.00%	0.00%	0.95%	0.00%	0.00%	0.00%	0.00%
BBB+ to BBB-	0.00%	0.00%	0.00%	0.27%	0.00%	0.00%	0.00%	0.00%

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.6.1 Credit risk

Maximum exposure to credit risk

	ANZ OA OnePath Blue Chip Imputation Trust (Consolidated Entity)		ANZ OA OnePath Global Emerging Markets Share Trust (Consolidated Entity)		ANZ OA OnePath Property Securities Trust (Consolidated Entity)		ANZ OA OnePath Select Leaders Trust (Consolidated Entity)	
	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Fixed interest securities	-	-	-	-	-	-	-	-
Floating interest securities	-	-	-	-	-	-	-	-
Derivatives	-	-	-	1,465,778	-	9,960,274	-	-
Securities lent	24,899,633	40,728,554	-	-	-	15,300,078	-	10,779,899
Total	24,899,633	40,728,554	-	1,465,778	-	25,260,352	-	10,779,899

Credit quality of debt securities

	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011	30 June 2012	30 June 2011
	% of NAV	% of NAV	% of NAV	% of NAV	% of NAV	% of NAV	% of NAV	% of NAV
AAA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AA+ to AA-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
A+ to A-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
BBB+ to BBB-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.6.1 Credit risk

Maximum exposure to credit risk

	ANZ OA OnePath Sustainable Investments - Australian Share Trust (Consolidated Entity)		ANZ OA Perpetual International Share Trust (Consolidated Entity)		Emerging Companies Trust (Consolidated Entity)		Global Share Trust (Consolidated Entity)	
	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Fixed interest securities	-	-	-	-	-	-	-	-
Floating interest securities	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	680,273	136,945,937
Securities lent	-	16,118,568	-	-	4,268,752	6,688,302	-	-
Total	-	16,118,568	-	-	4,268,752	6,688,302	680,273	136,945,937

Credit quality of debt securities

	30 June 2012 % of NAV	30 June 2011 % of NAV	30 June 2012 % of NAV	30 June 2011 % of NAV	30 June 2012 % of NAV	30 June 2011 % of NAV	30 June 2012 % of NAV	30 June 2011 % of NAV
AAA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AA+ to AA-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
A+ to A-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
BBB+ to BBB-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.6.1 Credit risk

Maximum exposure to credit risk

	One Answer Capital International Global Equities (Hedged) (Consolidated Entity)		OneAnswer - Bentham Syndicated Loan Trust (Consolidated Entity)		OneAnswer - Colonial First State Diversified Trust (Consolidated Entity)		OneAnswer - Investors Mutual Australian Share Trust (Consolidated Entity)	
	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Fixed interest securities	-	-	-	-	-	-	-	-
Floating interest securities	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-
Securities lent	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Credit quality of debt securities

	30 June 2012 % of NAV	30 June 2011 % of NAV	30 June 2012 % of NAV	30 June 2011 % of NAV	30 June 2012 % of NAV	30 June 2011 % of NAV	30 June 2012 % of NAV	30 June 2011 % of NAV
AAA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AA+ to AA-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
A+ to A-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
BBB+ to BBB-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.6.1 Credit risk

Maximum exposure to credit risk

	OneAnswer - Perpetual Conservative Growth Trust (Consolidated Entity)		OneAnswer - Schroder Australian Equity Trust (Consolidated Entity)		OneAnswer - UBS Diversified Fixed Income Trust (Consolidated Entity)		OneAnswer - Vanguard Balanced Index Trust (Consolidated Entity)	
	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Fixed interest securities	-	-	-	-	-	-	-	-
Floating interest securities	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-
Securities lent	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Credit quality of debt securities

	30 June 2012 % of NAV	30 June 2011 % of NAV	30 June 2012 % of NAV	30 June 2011 % of NAV	30 June 2012 % of NAV	30 June 2011 % of NAV	30 June 2012 % of NAV	30 June 2011 % of NAV
AAA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AA+ to AA-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
A+ to A-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
BBB+ to BBB-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.6.1 Credit risk

Maximum exposure to credit risk

	OneAnswer - Vanguard Index Diversified Bond Trust (Consolidated Entity)	
	30 June 2012 \$	30 June 2011 \$
Fixed interest securities	-	-
Floating interest securities	-	-
Derivatives	-	-
Securities lent	-	-
Total	-	-

Credit quality of debt securities

	30 June 2012 % of NAV	30 June 2011 % of NAV
AAA	0.00%	0.00%
AA+ to AA-	0.00%	0.00%
A+ to A-	0.00%	0.00%
BBB+ to BBB-	0.00%	0.00%

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

10. Financial instruments and associated risks (continued)

10.7 Liquidity and cash flow risk

Liquidity risk is the risk that a Scheme will encounter difficulty in realising assets or otherwise raising funds to meet its financial obligations as they fall due. To control liquidity risk, the Economic Entities invest in financial instruments, which under normal market conditions, are readily convertible into cash. In addition, the Economic Entities' investment mandates require diversification of assets to minimise concentration of risk.

Net assets attributable to unitholders at redemption price are recognised as a liability therefore they are included within our assessment of the liquidity risk and exposure of the Economic Entities. The Constitutions of the Schemes making up the Economic Entities provide for the daily application and redemption of units and are therefore exposed to the liquidity risk of meeting unitholder redemptions at any time.

The Economic Entities' approach to managing liquidity and cash flow is to ensure, as far as possible, that they will have sufficient liquidity to meet their liabilities when due, under normal conditions, without incurring unacceptable losses or risking damage to the Economic Entities' reputation. Daily monitoring of cash flow and liquidity levels has been introduced to highlight any Schemes with high liquidity and cash flow risk so that appropriate and timely action can be taken to ensure investors' interests are protected.

The Economic Entities' portfolios of assets including cash balances, are maintained within defined mandate limits and monitoring of these positions is part of the liquidity risk management of the Economic Entities.

The Economic Entities' listed securities are considered to be readily realisable as they are all listed on recognised stock exchanges.

'Note 10.7.1 Liquidity risk exposure' analyses the Schemes' derivative financial instruments currently in a liability position based on expected maturity rather than on a contractual basis, as the contractual maturities for such contracts are not considered to be essential to an understanding of the timing of cash flows based on the Schemes' investment strategy.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.7.1 Liquidity risk exposure

	Note	Active Growth Trust (Consolidated Entity)		ANZ Fixed Interest Trust (Consolidated Entity)		ANZ OA Challenger Property Trust (Consolidated Entity)		ANZ OA Colonial First State Imputation Trust (Consolidated Entity)	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Non-derivative financial liabilities									
Bank overdrafts									
Due for maturity in: < 1 month	4	-	-	-	-	380,864	832,413	-	-
Total bank overdrafts		-	-	-	-	380,864	832,413	-	-
Payables									
Due for maturity in: < 1 month		1,610,576	1,629,523	10,371	30,704,096	449,235	737,811	1,756,584	2,037,505
Total payables		1,610,576	1,629,523	10,371	30,704,096	449,235	737,811	1,756,584	2,037,505
Amounts payable to unitholders									
On call amounts		91,540,850	128,187,619	13,539,530	703,266,672	42,046,229	49,934,231	275,030,935	355,811,011
Total amounts payable to unitholders		91,540,850	128,187,619	13,539,530	703,266,672	42,046,229	49,934,231	275,030,935	355,811,011
Derivative financial liabilities									
Fair value		-	201,189	-	-	-	-	-	-
< 1 month		-	201,189	-	-	-	-	-	-
> 1 month but < 3 months		-	301,245	-	637,094	-	-	-	-
> 3 months but < 12 months		-	-	-	392,638	-	-	-	-
Total derivative financial liabilities		-	502,434	-	1,029,732	-	-	-	-

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.7.1 Liquidity risk exposure

	Note	ANZ OA OnePath Blue Chip Imputation Trust (Consolidated Entity)		ANZ OA OnePath Global Emerging Markets Share Trust (Consolidated Entity)		ANZ OA OnePath Property Securities Trust (Consolidated Entity)		ANZ OA OnePath Select Leaders Trust (Consolidated Entity)	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Non-derivative financial liabilities									
Bank overdrafts									
Due for maturity in: < 1 month	4	-	-	-	-	-	-	-	-
Total bank overdrafts		-	-	-	-	-	-	-	-
Payables									
Due for maturity in: < 1 month		9,075,380	20,019,578	1,279,186	5,380,905	5,852,873	13,642,788	1,807,420	44,473,634
Total payables		9,075,380	20,019,578	1,279,186	5,380,905	5,852,873	13,642,788	1,807,420	44,473,634
Amounts payable to unitholders									
On call amounts		780,176,727	1,553,463,800	114,894,983	235,998,177	196,614,282	809,171,869	65,662,780	390,163,141
Total amounts payable to unitholders		780,176,727	1,553,463,800	114,894,983	235,998,177	196,614,282	809,171,869	65,662,780	390,163,141
Derivative financial liabilities									
Fair value									
< 1 month		-	15,559,800	-	1,468,064	-	9,961,592	-	30,495
> 1 month but < 3 months		-	-	-	-	-	160,497	-	-
> 3 months but < 12 months		-	-	-	-	-	-	-	-
Total derivative financial liabilities		-	15,559,800	-	1,468,064	-	10,122,089	-	30,495

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.7.1 Liquidity risk exposure

	Note	ANZ OA OnePath Sustainable Investments - Australian Share Trust (Consolidated Entity)		ANZ OA Perpetual International Share Trust (Consolidated Entity)		Emerging Companies Trust (Consolidated Entity)		Global Share Trust (Consolidated Entity)	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Non-derivative financial liabilities									
Bank overdrafts									
Due for maturity in: < 1 month	4	-	-	-	-	-	39,230	-	-
Total bank overdrafts		-	-	-	-	-	39,230	-	-
Payables									
Due for maturity in: < 1 month		229,524	10,787,764	555,346	610,431	4,566,544	8,456,211	249,137	60,819,158
Total payables		229,524	10,787,764	555,346	610,431	4,566,544	8,456,211	249,137	60,819,158
Amounts payable to unitholders									
On call amounts		7,743,474	441,887,082	33,059,214	43,917,821	264,866,942	425,246,404	116,891,880	2,088,698,726
Total amounts payable to unitholders		7,743,474	441,887,082	33,059,214	43,917,821	264,866,942	425,246,404	116,891,880	2,088,698,726
Derivative financial liabilities									
Fair value		-	-	-	-	-	-	680,350	134,742,700
< 1 month		-	-	-	-	-	-	-	-
> 1 month but < 3 months		-	-	-	-	-	-	-	2,254,690
> 3 months but < 12 months		-	-	-	-	-	-	-	-
Total derivative financial liabilities		-	-	-	-	-	-	680,350	136,997,390

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.7.1 Liquidity risk exposure

	Note	One Answer Capital International Global Equities (Hedged) (Consolidated Entity)		OneAnswer - Bentham Syndicated Loan Trust (Consolidated Entity)		OneAnswer - Colonial First State Diversified Trust (Consolidated Entity)		OneAnswer - Investors Mutual Australian Share Trust (Consolidated Entity)	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Non-derivative financial liabilities									
Bank overdrafts									
Due for maturity in: < 1 month	4	-	810,742	-	-	-	-	-	247,620
Total bank overdrafts		-	810,742	-	-	-	-	-	247,620
Payables									
Due for maturity in: < 1 month		1,760,908	34,068,554	1,243,747	1,895,121	193,562	1,292,076	3,474,940	5,207,138
Total payables		1,760,908	34,068,554	1,243,747	1,895,121	193,562	1,292,076	3,474,940	5,207,138
Amounts payable to unitholders									
On call amounts		98,028,502	174,743,774	36,426,080	47,349,781	70,965,193	91,403,232	113,913,523	127,322,396
Total amounts payable to unitholders		98,028,502	174,743,774	36,426,080	47,349,781	70,965,193	91,403,232	113,913,523	127,322,396
Derivative financial liabilities									
Fair value									
< 1 month		13,952	186,605,064	-	-	-	-	-	-
> 1 month but < 3 months		-	-	-	-	-	-	-	-
> 3 months but < 12 months		-	-	-	-	-	-	-	-
Total derivative financial liabilities		13,952	186,605,064	-	-	-	-	-	-

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.7.1 Liquidity risk exposure

	Note	OneAnswer - Perpetual Conservative Growth Trust (Consolidated Entity)		OneAnswer - Schroder Australian Equity Trust (Consolidated Entity)		OneAnswer - UBS Diversified Fixed Income Trust (Consolidated Entity)		OneAnswer - Vanguard Balanced Index Trust (Consolidated Entity)	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Non-derivative financial liabilities									
Bank overdrafts									
Due for maturity in: < 1 month	4	-	-	-	379,058	-	564,990	357	-
Total bank overdrafts		-	-	-	379,058	-	564,990	357	-
Payables									
Due for maturity in: < 1 month		10,791,500	4,392,442	2,483,523	2,411,371	8,578,945	2,472,209	12,083,736	7,356,687
Total payables		10,791,500	4,392,442	2,483,523	2,411,371	8,578,945	2,472,209	12,083,736	7,356,687
Amounts payable to unitholders									
On call amounts		264,764,254	199,909,217	243,425,933	247,666,183	181,850,302	163,016,843	985,857,325	238,543,214
Total amounts payable to unitholders		264,764,254	199,909,217	243,425,933	247,666,183	181,850,302	163,016,843	985,857,325	238,543,214
Derivative financial liabilities									
Fair value									
< 1 month		-	104,650	-	-	-	-	-	-
> 1 month but < 3 months		-	-	-	-	-	-	-	-
> 3 months but < 12 months		109,529	-	-	-	-	-	-	-
Total derivative financial liabilities		109,529	104,650	-	-	-	-	-	-

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.7.1 Liquidity risk exposure

		OneAnswer - Vanguard Index Diversified Bond Trust (Consolidated Entity)	
	Note	30 June 2012 \$	30 June 2011 \$
Non-derivative financial liabilities			
Bank overdrafts			
Due for maturity in: < 1 month	4	-	-
Total bank overdrafts		-	-
Payables			
Due for maturity in: < 1 month		2,772,984	11,292,787
Total payables		2,772,984	11,292,787
Amounts payable to unitholders			
On call amounts		293,753,303	161,924,424
Total amounts payable to unitholders		293,753,303	161,924,424
Derivative financial liabilities			
Fair value		-	-
< 1 month		-	-
> 1 month but < 3 months		-	-
> 3 months but < 12 months		-	-
Total derivative financial liabilities		-	-

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

10. Financial instruments and associated risks (continued)

10.8 Financial instruments hierarchy

The table below analyses financial instruments carried at fair value by valuation method. The different levels have been defined as follows:

Level 1) Fair values measured using quoted prices (unadjusted) on an active market for identical assets or liabilities.

Level 2) Fair values measured using inputs (other than quoted prices included for level 1) that are either directly (i.e. prices) or indirectly (i.e. derived from prices) observable for the asset or liability.

Level 3) Fair values measured using inputs for the asset or liability that are not based on observable market data.

10.8.1 Financial instruments hierarchy

	Note	Active Growth Trust (Consolidated Entity)		ANZ Fixed Interest Trust (Consolidated Entity)		ANZ OA Challenger Property Trust (Consolidated Entity)		ANZ OA Colonial First State Imputation Trust (Consolidated Entity)	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Financial assets held at fair value through profit and loss									
Listed securities:									
Level 1		-	-	-	4,875,181	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Debt securities:									
Level 1		-	-	-	56,061,650	-	-	-	-
Level 2		-	-	-	231,569,827	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Unlisted unit trusts:									
Level 1		-	-	-	-	-	-	-	-
Level 2		89,950,155	126,786,616	13,266,411	412,737,114	41,443,541	49,664,898	272,577,414	349,858,219
Level 3		-	-	-	-	-	-	-	-
Derivative assets:									
Level 1		-	20,105	-	390,318	-	-	-	-
Level 2		-	204,474	-	100,368	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Total financial assets held at fair value through profit and loss	6.1	89,950,155	127,011,195	13,266,411	705,734,458	41,443,541	49,664,898	272,577,414	349,858,219
Financial liabilities held at fair value through profit and loss									
Investments held on short position:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Derivative liabilities:									
Level 1		-	301,245	-	1,029,732	-	-	-	-
Level 2		-	201,189	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Total financial liabilities held at fair value through profit and loss	6.2	-	502,434	-	1,029,732	-	-	-	-

Please refer to 'Note 1.6 Financial assets and liabilities held at fair value ' for valuation methodologies used.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

10. Financial instruments and associated risks (continued)

10.8.1 Financial instruments hierarchy

	Note	ANZ OA OnePath Blue Chip Imputation Trust (Consolidated Entity)		ANZ OA OnePath Global Emerging Markets Share Trust (Consolidated Entity)		ANZ OA OnePath Property Securities Trust (Consolidated Entity)		ANZ OA OnePath Select Leaders Trust (Consolidated Entity)	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Financial assets held at fair value through profit and loss									
Listed securities:									
Level 1		761,624,770	1,544,966,922	112,346,914	235,808,072	-	808,374,553	-	404,171,642
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Debt securities:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Unlisted unit trusts:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	26,974,591	-	-	196,735,505	-	66,765,992	1,214,758
Level 3		-	-	-	-	-	-	-	-
Derivative assets:									
Level 1		119,297	-	-	-	-	-	-	-
Level 2		-	120,000	-	1,465,778	-	9,960,274	-	-
Level 3		-	-	-	-	-	-	-	-
Total financial assets held at fair value through profit and loss	6.1	761,744,067	1,572,061,513	112,346,914	237,273,850	196,735,505	818,334,827	66,765,992	405,386,400
Financial liabilities held at fair value through profit and loss									
Investments held on short position:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Derivative liabilities:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	15,559,800	-	1,468,064	-	10,122,089	-	30,495
Level 3		-	-	-	-	-	-	-	-
Total financial liabilities held at fair value through profit and loss	6.2	-	15,559,800	-	1,468,064	-	10,122,089	-	30,495

Please refer to 'Note 1.6 Financial assets and liabilities held at fair value ' for valuation methodologies used.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.8.1 Financial instruments hierarchy

	Note	ANZ OA OnePath Sustainable Investments - Australian Share Trust (Consolidated Entity)		ANZ OA Perpetual International Share Trust (Consolidated Entity)		Emerging Companies Trust (Consolidated Entity)		Global Share Trust (Consolidated Entity)	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Financial assets held at fair value through profit and loss									
Listed securities:									
Level 1		-	423,397,139	-	-	250,646,647	423,573,239	113,316,927	2,037,116,748
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Debt securities:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Unlisted unit trusts:									
Level 1		-	-	-	-	-	-	-	-
Level 2		7,902,619	5,772,659	32,570,583	43,252,616	403,368	8,751,774	-	47,667,338
Level 3		-	-	-	-	-	-	-	-
Derivative assets:									
Level 1		-	-	-	-	-	-	-	1,349,401
Level 2		-	14,846,865	-	-	-	-	680,273	136,945,937
Level 3		-	-	-	-	-	-	-	-
Total financial assets held at fair value through profit and loss	6.1	7,902,619	444,016,663	32,570,583	43,252,616	251,050,015	432,325,013	113,997,200	2,223,079,424
Financial liabilities held at fair value through profit and loss									
Investments held on short position:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Derivative liabilities:									
Level 1		-	-	-	-	-	-	-	2,254,690
Level 2		-	-	-	-	-	-	680,350	134,742,700
Level 3		-	-	-	-	-	-	-	-
Total financial liabilities held at fair value through profit and loss	6.2	-	-	-	-	-	-	680,350	136,997,390

Please refer to 'Note 1.6 Financial assets and liabilities held at fair value ' for valuation methodologies used.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.8.1 Financial instruments hierarchy

	Note	One Answer Capital International Global Equities (Hedged) (Consolidated Entity)		OneAnswer - Bentham Syndicated Loan Trust (Consolidated Entity)		OneAnswer - Colonial First State Diversified Trust (Consolidated Entity)		OneAnswer - Investors Mutual Australian Share Trust (Consolidated Entity)	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Financial assets held at fair value through profit and loss									
Listed securities:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Debt securities:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Unlisted unit trusts:									
Level 1		-	-	-	-	-	-	-	-
Level 2		94,844,537	203,726,358	36,215,450	46,792,286	70,127,462	89,528,127	112,781,110	125,932,960
Level 3		-	-	-	-	-	-	-	-
Derivative assets:									
Level 1		-	188,901,934	-	-	-	-	-	-
Level 2		1,704,442	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Total financial assets held at fair value through profit and loss	6.1	96,548,979	392,628,292	36,215,450	46,792,286	70,127,462	89,528,127	112,781,110	125,932,960
Financial liabilities held at fair value through profit and loss									
Investments held on short position:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Derivative liabilities:									
Level 1		-	186,605,064	-	-	-	-	-	-
Level 2		13,952	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Total financial liabilities held at fair value through profit and loss	6.2	13,952	186,605,064	-	-	-	-	-	-

Please refer to 'Note 1.6 Financial assets and liabilities held at fair value ' for valuation methodologies used.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

10. Financial instruments and associated risks (continued)

10.8.1 Financial instruments hierarchy

	Note	OneAnswer - Perpetual Conservative Growth Trust (Consolidated Entity)		OneAnswer - Schroder Australian Equity Trust (Consolidated Entity)		OneAnswer - UBS Diversified Fixed Income Trust (Consolidated Entity)		OneAnswer - Vanguard Balanced Index Trust (Consolidated Entity)	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Financial assets held at fair value through profit and loss									
Listed securities:									
Level 1		3,920,355	1,538,745	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Debt securities:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Unlisted unit trusts:									
Level 1		-	-	-	-	-	-	-	-
Level 2		257,426,161	195,344,870	241,382,338	243,726,782	186,510,083	160,323,086	978,060,671	232,878,355
Level 3		-	-	-	-	-	-	-	-
Derivative assets:									
Level 1		1,572	275,568	-	-	-	-	-	-
Level 2		58,179	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Total financial assets held at fair value through profit and loss	6.1	261,406,267	197,159,183	241,382,338	243,726,782	186,510,083	160,323,086	978,060,671	232,878,355
Financial liabilities held at fair value through profit and loss									
Investments held on short position:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Derivative liabilities:									
Level 1		-	104,650	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Total financial liabilities held at fair value through profit and loss	6.2	-	104,650	-	-	-	-	-	-

Please refer to 'Note 1.6 Financial assets and liabilities held at fair value ' for valuation methodologies used.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

10. Financial instruments and associated risks (continued)

10.8.1 Financial instruments hierarchy

		OneAnswer - Vanguard Index Diversified Bond Trust (Consolidated Entity)	
	Note	30 June 2012 \$	30 June 2011 \$
Financial assets held at fair value through profit and loss			
Listed securities:			
Level 1		-	-
Level 2		-	-
Level 3		-	-
Debt securities:			
Level 1		-	-
Level 2		-	-
Level 3		-	-
Unlisted unit trusts:			
Level 1		-	-
Level 2		291,204,082	160,257,390
Level 3		-	-
Derivative assets:			
Level 1		-	-
Level 2		-	-
Level 3		-	-
Total financial assets held at fair value through profit and loss	6.1	291,204,082	160,257,390
Financial liabilities held at fair value through profit and loss			
Investments held on short position:			
Level 1		-	-
Level 2		-	-
Level 3		-	-
Derivative liabilities:			
Level 1		-	-
Level 2		-	-
Level 3		-	-
Total financial liabilities held at fair value through profit and loss	6.2	-	-

Please refer to 'Note 1.6 Financial assets and liabilities held at fair value ' for valuation methodologies used.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

10. Financial instruments and associated risks (continued)

Level 3 securities held are securities valued by using inputs not derived from observable market data. Inputs are prices derived from external sources which use various valuation techniques that include unobservable inputs.

A reconciliation of movements of Level 3 assets held at fair value through profit and loss throughout the financial year is disclosed in the subsequent table.

10.8.1.1 Movements of level 3 securities

ANZ OA OnePath Global Emerging Markets Share Trust (Consolidated Entity)											
	Note	Financial assets & liabilities at fair value through profit and loss 2012					Financial assets & liabilities at fair value through profit and loss 2011				
		Listed equities \$	Debt securities \$	Unlisted unit trusts \$	Trading derivatives \$	Total \$	Listed equities \$	Debt securities \$	Unlisted unit trusts \$	Trading derivatives \$	Total \$
Financial assets and liabilities at fair value through profit or loss											
Opening balance		-	-	-	-	-	-	-	-	-	
Total gains or losses in profit or loss*		(9,193)	-	-	-	(9,193)	-	-	-	-	
Purchases		594,585	-	-	-	594,585	-	-	-	-	
Sales		(3,118,902)	-	-	-	(3,118,902)	-	-	-	-	
Settlements		-	-	-	-	-	-	-	-	-	
Transfers in/(out) of Level 3		2,533,510	-	-	-	2,533,510	-	-	-	-	
Closing balance	10.8.1	-	-	-	-	-	-	-	-	-	
Total gains or losses for the period included in profit or loss for assets held at the end of the reporting period*		110,315	-	-	-	110,315	-	-	-	-	

* These amounts are included in 'Net change in fair value of investments' within the Statements of Comprehensive Income.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

10. Financial instruments and associated risks (continued)

10.8.1.1 Movements of level 3 securities

		Emerging Companies Trust (Consolidated Entity)									
		Financial assets & liabilities at fair value through profit and loss 2012					Financial assets & liabilities at fair value through profit and loss 2011				
	Note	Listed equities \$	Debt securities \$	Unlisted unit trusts \$	Trading derivatives \$	Total \$	Listed equities \$	Debt securities \$	Unlisted unit trusts \$	Trading derivatives \$	Total \$
Financial assets and liabilities at fair value through profit or loss											
Opening balance		-	-	-	-	-	-	-	-	-	-
Total gains or losses in profit or loss*		(4,061,061)	-	-	-	(4,061,061)	-	-	-	-	-
Purchases		1,289,169	-	-	-	1,289,169	-	-	-	-	-
Sales		(2,485,215)	-	-	-	(2,485,215)	-	-	-	-	-
Settlements		-	-	-	-	-	-	-	-	-	-
Transfers in/(out) of Level 3		-	-	-	-	-	-	-	-	-	-
Closing balance	10.8.1	5,257,107	-	-	-	5,257,107	-	-	-	-	-
Total gains or losses for the period included in profit or loss for assets held at the end of the reporting period*		2,318,837	-	-	-	2,318,837	-	-	-	-	-

* These amounts are included in 'Net change in fair value of investments' within the Statements of Comprehensive Income.

For level 3 assets and liabilities the fair value is calculated based on unobservable inputs for which there is no reasonable alternative, as such a sensitivity analysis has not been calculated.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

11. Stock lent

Certain Economic Entities are allowed to engage in securities lending agreement whereby the Economic Entities lend securities to a third party on terms which then permit the counterparty to repledge or resell these securities. All security lending is conducted through JP Morgan.

Collateral is obtained from the borrower and held by JP Morgan against securities lent. Collateral levels are maintained between a range of 102% - 110% of the moving market value of securities lent. The Schemes making up the Economic Entities are able to repledge and resell the collateral, however, they are then obliged to return the collateral at the end of the agreed lending term.

Collateral held can include cash, listed equities and fixed interest securities.

	Fair value of securities lent		Fair value of collateral held	
	2012	2011	2012	2011
ANZ Australian Fixed Interest Fund	161,154,659	242,900,344	163,269,659	249,591,439
ANZ Listed Property Trust Fund	1,226,068	15,300,078	1,116,748	16,090,922
ANZ Select Leaders Pool	1,006,649	10,779,899	1,056,982	11,178,216
Blue Chip Pool	24,899,633	40,728,554	26,175,638	42,693,028
OnePath Sustainable Investments - Wholesale Australian Share Trust	-	16,118,568	-	16,764,385
Small Companies Pool	4,268,752	6,688,302	4,707,986	7,207,983

Generally, in the event of counterparty default, each Scheme has the right to use collateral to offset losses incurred however JP Morgan has indemnified OnePath Funds Management against losses arising from borrowers' failure to return securities and thus counterparty risk is ultimately against JP Morgan.

Each Scheme bears the risk of loss with respect to the investment of collateral. Engaging in securities lending could have a leveraging effect, which may intensify the credit, market and other risks associated with investing in the Scheme.

Income earned from securities lending is shown in the Statements of Comprehensive Income. The fair value of securities lent by the Schemes and collateral held by JP Morgan is detailed below:

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

12. Custodian

JP Morgan Chase Bank, National Association (JP Morgan) (ABN 43 074 112 011) is the custodian of the following Schemes that make up each of the Economic Entities:

ANZ Australian Fixed Interest Fund
ANZ Listed Property Trust Fund
ANZ Select Leaders Pool
Blue Chip Pool
International Share Pool
OnePath Global Emerging Markets Pool
OnePath Sustainable Investments – Wholesale Australian Share Trust
Small Companies Pool

OnePath Funds Management (ABN 21 003 002 800) is the custodian of the following Schemes that make up each of the Economic Entities:

Active Growth Trust
ANZ Fixed Interest Trust
ANZ International Equities Fund
ANZ OA Challenger Property Trust
ANZ OA Colonial First State Imputation Trust
ANZ OA OnePath Active Growth Trust
ANZ OA OnePath Blue Chip Imputation Trust
ANZ OA OnePath Global Emerging Markets Share Trust
ANZ OA OnePath Property Securities Trust
ANZ OA OnePath Select Leaders Trust
ANZ OA OnePath Sustainable Investments - Australian Share Trust
ANZ OA Perpetual International Share Trust
Emerging Companies Trust
Global Share Trust
ING Colonial First State Imputation Pool
ING Credit Suisse Property Pooled Trust
ING Investors Mutual Australian Share Pooled Trust
ING Schroder Australian Equity Pooled Trust
ING UBS Diversified Fixed Income Pooled Trust
One Answer Capital International Global Equities (Hedged)
OneAnswer - Bentham Syndicated Loan Trust
OneAnswer - Challenger Property Trust
OneAnswer - Colonial First State Diversified Trust
OneAnswer - Investors Mutual Australian Share Trust
OneAnswer - Perpetual Conservative Growth Trust
OneAnswer - Perpetual International Shares Trust
OneAnswer - Schroder Australian Equity Trust
OneAnswer - UBS Diversified Fixed Income Trust
OneAnswer - Vanguard Balanced Index Trust
OneAnswer - Vanguard Index Diversified Bond Trust
OnePath Colonial First State Diversified Pool
Pooled Property Fund

13. Commitments and contingencies

There were no commitments or contingencies for the Economic Entities as at the reporting date.

14. Ownership interest

Parent Subsidiary	% Holding	
	30 June 2012	30 June 2011
ANZ Fixed Interest Trust		
ANZ Australian Fixed Interest Fund	2.70%	96.64%
ANZ OA Colonial First State Imputation Trust		
ING Colonial First State Imputation Pool	0.00%	70.24%
ANZ OA OnePath Blue Chip Imputation Trust		
Blue Chip Pool	72.88%	100.00%
ANZ OA OnePath Global Emerging Markets Share Trust		
OnePath Global Emerging Markets Pool	100.00%	80.96%
ANZ OA OnePath Property Securities Trust		
Pooled Property Fund	0.00%	65.42%
ANZ Listed Property Trust Fund	0.00%	99.69%
ANZ Listed Property Trust Fund	72.17%	0.00%
ANZ OA OnePath Select Leaders Trust		
ANZ Select Leaders Pool	42.08%	70.92%
ANZ OA OnePath Sustainable Investments - Australian Share Trust		
OnePath Sustainable Investments – Wholesale Australian Share Trust	27.96%	93.84%
ANZ OA Perpetual International Share Trust		
OneAnswer - Perpetual International Shares Trust	51.74%	50.73%
OneAnswer - Vanguard Index Diversified Bond Trust		
Vanguard Diversified Bonds Index Fund	62.79%	65.84%
Active Growth Trust		
ANZ OA OnePath Active Growth Trust	76.50%	75.91%
ANZ OA Challenger Property Trust		
OneAnswer - Challenger Property Trust	65.99%	0.00%
Challenger Professional Property Fund	62.75%	0.00%
ING Credit Suisse Property Pooled Trust	0.00%	65.81%
Challenger Professional Property Fund	0.00%	94.18%
Emerging Companies Trust		
Small Companies Pool	100.00%	100.00%
Global Share Trust		
International Share Pool	64.94%	0.00%
ANZ International Equities Fund	0.00%	100.00%
International Share Pool	0.00%	100.00%
One Answer Capital International Global Equities (Hedged)		
Capital International Global Equities Fund (Hedged)	89.17%	52.90%
OneAnswer - Bentham Syndicated Loan Trust		
Bentham Professional Syndicated Loan Fund	93.65%	91.15%
OneAnswer - Colonial First State Diversified Trust		
OnePath Colonial First State Diversified Pool	0.00%	100.00%
OneAnswer - Investors Mutual Australian Share Trust		
ING Investors Mutual Australian Share Pooled Trust	0.00%	62.01%
OneAnswer - Perpetual Conservative Growth Trust		
Perpetual Wholesale Conservative Growth Fund	53.10%	73.10%
OneAnswer - Schroder Australian Equity Trust		
ING Schroder Australian Equity Pooled Trust	0.00%	56.55%
OneAnswer - UBS Diversified Fixed Income Trust		
ING UBS Diversified Fixed Income Pooled Trust	0.00%	100.00%
OneAnswer - Vanguard Balanced Index Trust		
Vanguard Balanced Index Fund	58.04%	0.00%

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

15. Significant events during the financial period

Name changes of Schemes:

During the financial period, the following Schemes making up the Economic Entities, had their name changed as indicated in the following table:

Previous name of Scheme	New name of Scheme
ANZ OA ING Blue Chip Imputation Trust	ANZ OA OnePath Blue Chip Imputation Trust
ANZ OA ING Global Emerging Markets Share Trust	ANZ OA OnePath Global Emerging Markets Share Trust
ANZ OA ING Property Securities Trust	ANZ OA OnePath Property Securities Trust
ANZ OA ING Select Leaders Trust	ANZ OA OnePath Select Leaders Trust
ANZ OA ING Sustainable Investments - Australian Share Trust	ANZ OA OnePath Sustainable Investments - Australian Share Trust

Investment manager/investment strategy changes:

During the year ING Investment Management Australia (INGIM), the company that managed the underlying funds of some of the Schemes was purchased by UBS Global Asset Management who subsequently closed INGIM's operations.

As a result of the sale and closure of INGIM, OnePath Funds Management undertook an extensive review of the investment mandates for the affected Schemes. As a result of the review, the underlying investment manager and/or investment strategy of some Schemes changed. These changes resulted in the underlying assets being transferred from INGIM to the new investment manager. The impact of these transactions is reflected in the Financial Statements of the affected Schemes. The affected Schemes are listed below:

Active Growth Trust
 ANZ Fixed Interest Trust
 ANZ OA OnePath Blue Chip Imputation Trust
 ANZ OA OnePath Global Emerging Markets Share Trust
 ANZ OA OnePath Property Securities Trust
 ANZ OA OnePath Select Leaders Trust
 ANZ OA OnePath Sustainable Investments - Australian Share Trust
 Emerging Companies Trust
 Global Share Trust

Other than what has been disclosed above, there have been no significant changes in the Schemes' state of affairs for the financial year ended 30 June 2012.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

16. Financial information of Parent Entities

	Note	Active Growth Trust		ANZ Fixed Interest Trust		ANZ OA Challenger Property Trust		ANZ OA Colonial First State Imputation Trust	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Financial Position									
Assets									
Current assets ⁽¹⁾		2,309,399	2,959,851	283,490	24,256,855	524,537	803,944	4,210,105	3,901,701
Financial assets held at fair value through profit and loss		69,570,226	96,614,185	13,266,411	684,787,251	28,477,287	30,673,364	272,577,414	248,185,816
Total assets		71,879,625	99,574,036	13,549,901	709,044,106	29,001,824	31,477,308	276,787,519	252,087,517
Liabilities									
Current liabilities ⁽²⁾		1,251,513	1,336,644	10,371	29,855,031	327,969	426,351	1,756,584	1,411,581
Financial liabilities held at fair value through profit and loss		-	-	-	-	-	-	-	-
Net assets attributable to unitholders ⁽³⁾		70,628,112	98,237,392	13,539,530	679,189,075	28,673,855	31,050,957	275,030,935	250,675,936
Total liabilities		71,879,625	99,574,036	13,549,901	709,044,106	29,001,824	31,477,308	276,787,519	252,087,517
Financial Performance									
Change in net assets attributable to unitholders/ Total comprehensive income		(6,816,610)	5,325,219	10,413,792	(15,772,277)	1,108,257	33,084	(31,383,543)	17,354,840

(1) The amount presented as 'Current assets' does not include 'Financial assets held at fair value through profit and loss' of the parent entity. While these assets are liquid and could be sold within twelve months, the amount expected to be sold within twelve months cannot be reliably determined.

(2) The amount presented as 'Current liabilities' does not include 'Financial liabilities held at fair value through profit and loss' of the parent entity. While these liabilities are liquid and could be recouped within twelve months, the amount expected to be recouped within twelve months cannot be reliably determined.

(3) Liabilities of the parent entity include 'Net assets attributable to unitholders', which under Australian Accounting Standards, has been classified as a liability of the parent. This amount has been classified separately as the actual amount expected to be settled within twelve months cannot be reliably determined.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

16. Financial information of Parent Entities (continued)

	Note	ANZ OA OnePath Blue Chip Imputation Trust		ANZ OA OnePath Global Emerging Markets Share Trust		ANZ OA OnePath Property Securities Trust		ANZ OA OnePath Select Leaders Trust	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Financial Position									
Assets									
Current assets ⁽¹⁾		5,015,314	21,415,004	2,000,069	3,184,953	5,731,650	9,036,586	704,208	14,463,516
Financial assets held at fair value through profit and loss		570,641,025	1,552,068,374	113,897,862	190,628,531	196,735,505	527,267,765	66,765,992	276,955,501
Total assets		575,656,339	1,573,483,378	115,897,931	193,813,484	202,467,155	536,304,351	67,470,200	291,419,017
Liabilities									
Current liabilities ⁽²⁾		8,673,303	20,019,578	1,002,948	2,752,766	5,852,873	8,587,351	1,807,420	14,967,537
Financial liabilities held at fair value through profit and loss		-	-	-	-	-	-	-	-
Net assets attributable to unitholders ⁽³⁾		566,983,036	1,553,463,800	114,894,983	191,060,718	196,614,282	527,717,000	65,662,780	276,451,480
Total liabilities		575,656,339	1,573,483,378	115,897,931	193,812,222	202,467,155	536,304,351	67,470,200	291,419,017
Financial Performance									
Change in net assets attributable to unitholders/ Total comprehensive income		(184,199,501)	56,375,428	(32,751,637)	(8,660,615)	(35,500,548)	(9,165,638)	(33,203,971)	17,452,049

(1) The amount presented as 'Current assets' does not include 'Financial assets held at fair value through profit and loss' of the parent entity. While these assets are liquid and could be sold within twelve months, the amount expected to be sold within twelve months cannot be reliably determined.

(2) The amount presented as 'Current liabilities' does not include 'Financial liabilities held at fair value through profit and loss' of the parent entity. While these liabilities are liquid and could be recouped within twelve months, the amount expected to be recouped within twelve months cannot be reliably determined.

(3) Liabilities of the parent entity include 'Net assets attributable to unitholders', which under Australian Accounting Standards, has been classified as a liability of the parent. This amount has been classified separately as the actual amount expected to be settled within twelve months cannot be reliably determined.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

16. Financial information of Parent Entities (continued)

	Note	ANZ OA OnePath Sustainable Investments - Australian Share Trust		ANZ OA Perpetual International Share Trust		Emerging Companies Trust		Global Share Trust	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Financial Position									
Assets									
Current assets ⁽¹⁾		70,379	7,547,293	441,985	574,997	2,321,979	5,589,634	737,222	26,175,091
Financial assets held at fair value through profit and loss		7,902,619	414,540,739	17,441,826	22,820,264	265,891,906	427,714,146	75,354,176	2,088,539,490
Total assets		7,972,998	422,088,032	17,883,811	23,395,261	268,213,885	433,303,780	76,091,398	2,114,714,581
Liabilities									
Current liabilities ⁽²⁾		229,524	7,438,332	301,825	414,887	3,346,943	8,057,376	6,368	26,015,855
Financial liabilities held at fair value through profit and loss		-	-	-	-	-	-	-	-
Net assets attributable to unitholders ⁽³⁾		7,743,474	414,649,700	17,581,986	22,980,374	264,866,942	425,246,404	76,085,030	2,088,698,726
Total liabilities		7,972,998	422,088,032	17,883,811	23,395,261	268,213,885	433,303,780	76,091,398	2,114,714,283
Financial Performance									
Change in net assets attributable to unitholders/ Total comprehensive income		(42,299,570)	40,661,687	(568,098)	(945,498)	(51,071,578)	58,761,260	(168,950,208)	(7,653,478)

(1) The amount presented as 'Current assets' does not include 'Financial assets held at fair value through profit and loss' of the parent entity. While these assets are liquid and could be sold within twelve months, the amount expected to be sold within twelve months cannot be reliably determined.

(2) The amount presented as 'Current liabilities' does not include 'Financial liabilities held at fair value through profit and loss' of the parent entity. While these liabilities are liquid and could be recouped within twelve months, the amount expected to be recouped within twelve months cannot be reliably determined.

(3) Liabilities of the parent entity include 'Net assets attributable to unitholders', which under Australian Accounting Standards, has been classified as a liability of the parent. This amount has been classified separately as the actual amount expected to be settled within twelve months cannot be reliably determined.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

16. Financial information of Parent Entities (continued)

	Note	One Answer Capital International Global Equities (Hedged)		OneAnswer - Bentham Syndicated Loan Trust		OneAnswer - Colonial First State Diversified Trust		OneAnswer - Investors Mutual Australian Share Trust	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Financial Position									
Assets									
Current assets ⁽¹⁾		1,707,309	19,311,123	757,835	2,159,211	1,031,293	2,464,728	4,607,353	4,943,982
Financial assets held at fair value through profit and loss		86,606,190	90,683,118	34,002,936	42,921,646	70,127,462	90,230,580	112,781,110	77,527,893
Total assets		88,313,499	109,994,241	34,760,771	45,080,857	71,158,755	92,695,308	117,388,463	82,471,875
Liabilities									
Current liabilities ⁽²⁾		805,731	17,587,678	606,489	1,781,797	193,562	1,292,076	3,474,940	2,676,359
Financial liabilities held at fair value through profit and loss		-	-	-	-	-	-	-	-
Net assets attributable to unitholders ⁽³⁾		87,507,768	92,406,563	34,154,282	43,299,060	70,965,193	91,403,232	113,913,523	79,795,516
Total liabilities		88,313,499	109,994,241	34,760,771	45,080,857	71,158,755	92,695,308	117,388,463	82,471,607
Financial Performance									
Change in net assets attributable to unitholders/ Total comprehensive income		(4,798,202)	(2,130,607)	(1,596,631)	963,570	(3,045,349)	2,920,826	(4,025,659)	6,208,073

(1) The amount presented as 'Current assets' does not include 'Financial assets held at fair value through profit and loss' of the parent entity. While these assets are liquid and could be sold within twelve months, the amount expected to be sold within twelve months cannot be reliably determined.

(2) The amount presented as 'Current liabilities' does not include 'Financial liabilities held at fair value through profit and loss' of the parent entity. While these liabilities are liquid and could be recouped within twelve months, the amount expected to be recouped within twelve months cannot be reliably determined.

(3) Liabilities of the parent entity include 'Net assets attributable to unitholders', which under Australian Accounting Standards, has been classified as a liability of the parent. This amount has been classified separately as the actual amount expected to be settled within twelve months cannot be reliably determined.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

16. Financial information of Parent Entities (continued)

	Note	OneAnswer - Perpetual Conservative Growth Trust		OneAnswer - Schroder Australian Equity Trust		OneAnswer - UBS Diversified Fixed Income Trust		OneAnswer - Vanguard Balanced Index Trust	
		30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$	30 June 2012 \$	30 June 2011 \$
Financial Position									
Assets									
Current assets ⁽¹⁾		4,155,307	4,567,892	4,527,118	2,824,265	3,919,164	2,564,468	13,462,222	13,021,546
Financial assets held at fair value through profit and loss		140,369,763	150,831,518	241,382,338	139,192,453	186,510,083	100,132,627	566,710,535	232,878,355
Total assets		144,525,070	155,399,410	245,909,456	142,016,718	190,429,247	102,697,095	580,172,757	245,899,901
Liabilities									
Current liabilities ⁽²⁾		3,545,936	3,326,080	2,483,523	1,295,297	8,578,945	1,511,191	4,204,322	7,356,687
Financial liabilities held at fair value through profit and loss		-	-	-	-	-	-	-	-
Net assets attributable to unitholders ⁽³⁾		140,979,134	152,073,330	243,425,933	140,721,421	181,850,302	101,185,904	575,968,435	238,543,214
Total liabilities		144,525,070	155,399,410	245,909,456	142,016,718	190,429,247	102,697,095	580,172,757	245,899,901
Financial Performance									
Change in net assets attributable to unitholders/ Total comprehensive income		(1,162,932)	2,003,970	(11,491,259)	12,965,960	(4,560,601)	596,626	3,521,594	(8,057,551)

(1) The amount presented as 'Current assets' does not include 'Financial assets held at fair value through profit and loss' of the parent entity. While these assets are liquid and could be sold within twelve months, the amount expected to be sold within twelve months cannot be reliably determined.

(2) The amount presented as 'Current liabilities' does not include 'Financial liabilities held at fair value through profit and loss' of the parent entity. While these liabilities are liquid and could be recouped within twelve months, the amount expected to be recouped within twelve months cannot be reliably determined.

(3) Liabilities of the parent entity include 'Net assets attributable to unitholders', which under Australian Accounting Standards, has been classified as a liability of the parent. This amount has been classified separately as the actual amount expected to be settled within twelve months cannot be reliably determined.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

16. Financial information of Parent Entities (continued)

		OneAnswer - Vanguard Index Diversified Bond Trust	
	Note	30 June 2012 \$	30 June 2011 \$
Financial Position			
Assets			
Current assets ⁽¹⁾		3,584,389	9,053,896
Financial assets held at fair value through profit and loss		182,534,853	104,655,806
Total assets		186,119,242	113,709,702
Liabilities			
Current liabilities ⁽²⁾		1,026,480	7,378,055
Financial liabilities held at fair value through profit and loss		-	-
Net assets attributable to unitholders ⁽³⁾		185,092,762	106,331,647
Total liabilities		186,119,242	113,709,702
Financial Performance			
Change in net assets attributable to unitholders/ Total comprehensive income		12,692,696	(8,721,578)

(1) The amount presented as 'Current assets' does not include 'Financial assets held at fair value through profit and loss' of the parent entity. While these assets are liquid and could be sold within twelve months, the amount expected to be sold within twelve months cannot be reliably determined.

(2) The amount presented as 'Current liabilities' does not include 'Financial liabilities held at fair value through profit and loss' of the parent entity. While these liabilities are liquid and could be recouped within twelve months, the amount expected to be recouped within twelve months cannot be reliably determined.

(3) Liabilities of the parent entity include 'Net assets attributable to unitholders', which under Australian Accounting Standards, has been classified as a liability of the parent. This amount has been classified separately as the actual amount expected to be settled within twelve months cannot be reliably determined.

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

17. Acquisition of subsidiary

During the financial period, the below listed Schemes gained a controlling interest in their subsidiaries:

Parent	Subsidiary
	ANZ OA OnePath Property Securities Trust
	Pooled Property Fund
	ANZ Listed Property Trust Fund
	ANZ Listed Property Trust Fund
	ANZ OA Challenger Property Trust
	OneAnswer - Challenger Property Trust
	Challenger Professional Property Fund
	ING Credit Suisse Property Pooled Trust
	Challenger Professional Property Fund
	Global Share Trust
	International Share Pool
	ANZ International Equities Fund
	International Share Pool
	OneAnswer - Vanguard Balanced Index Trust
	Vanguard Balanced Index Fund

The tables on the subsequent pages details the number of units and the date of the transaction that gave the Parent Entity a controlling interest in the subsidiary, fair value of net identifiable assets and liabilities acquired, the contribution of the acquired entity's profit to the results of the Economic Entities for the financial period beginning from the date of acquisition and the consolidated revenue had the acquisition taken place on 1 July 2011.

Consideration paid for units in the acquired subsidiaries was determined by the prevailing unit price on the date of acquisition, which equates to the fair value of the proportion of net assets acquired on that date. No goodwill or discount arose as a result.

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

17.1 Acquisition of subsidiary - current period

Parent	ANZ OA Challenger Property Trust	ANZ OA OnePath Property Securities Trust	Global Share Trust	OneAnswer - Challenger Property Trust
Subsidiary	OneAnswer - Challenger Property Trust	ANZ Listed Property Trust Fund	International Share Pool	Challenger Professional Property Fund
Acquisition				
Date of acquisition	30 June 2012	31 March 2012	30 June 2012	30 June 2012
Units acquired	100,000	100,000	100,000	100,000
Additional % acquired to gain control	5.00	5.00	5.00	5.00
Consideration paid \$	150,000	150,000	150,000	150,000
Assets and liabilities				
	\$	\$	\$	\$
Cash	(380,864)	6,619,542	1,823,981	39,288
Receivables	1,254,846	54,336	1,262,964	535,768
Investments	38,916,236	269,047,763	114,219,172	41,204,436
Sundry creditors and other accruals	(4,090)	-	(242,769)	(4,935)
Net assets	39,786,128	275,721,641	117,063,348	41,774,557
Profit contribution	-	6,311,495	-	-
Consolidated effect				
Consolidated revenue	578,278	5,126,424	(23,291,191)	178,204
Parent	OneAnswer - Vanguard Balanced Index Trust			
Subsidiary	Vanguard Balanced Index Fund			
Acquisition				
Date of acquisition	30 September 2011			
Units acquired	100,000			
Additional % acquired to gain control	5.00			
Consideration paid \$	150,000			
Assets and liabilities				
	\$			
Cash	1,151			
Receivables	4,444,435			
Investments	669,525,189			
Sundry creditors and other accruals	(3,997)			
Net assets	673,966,778			
Profit contribution	22,774,904			
Consolidated effect				
Consolidated revenue	12,421,347			

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

17.1 Acquisition of subsidiary - prior period

Parent	ANZ OA OnePath Global Emerging Markets Share Trust	ANZ OA Perpetual International Share Trust	OneAnswer - Vanguard Index Diversified Bond Trust
Subsidiary	OnePath Global Emerging Markets Pool	OneAnswer - Perpetual International Shares Trust	Vanguard Diversified Bonds Index Fund
Acquisition			
Date of acquisition	28 February 2011	28 February 2011	31 May 2011
Units acquired	146,554,954	25,258,988	1,242,256
Additional % acquired to gain control	45.04	51.12	0.74
Consideration paid \$	117,478,451	25,223,624	1,257,412
Assets and liabilities	\$	\$	\$
Cash	4,279,673	58,677	1,000
Receivables	298,511	1,001	80
Investments	258,374,543	21,850,024	168,069,818
Sundry creditors and other accruals	(2,031,231)	(6,234)	(1,173)
Net assets	260,921,496	21,903,468	168,069,725
Profit contribution	(1,136,313)	(631,786)	158,197
Consolidated effect			
Consolidated revenue	(1,187,177)	(423,232)	636,564

Notes to the Financial Statements for the financial year ended 30 June 2012 (continued)

18. Disposal of subsidiaries

During the financial period, some of the Schemes lost control of a previously consolidated subsidiary. Control was lost when units held in the subsidiary were sold thereby reducing control of the subsidiary.

The net assets of the disposees consisting of cash and cash equivalents, receivables, investments, payables at the date of disposal are shown in the following table. Any gain/loss made on disposal of units in the subsidiary is also disclosed.

Effect of disposals

Parent	ANZ Fixed Interest Trust	ANZ International Equities Fund	ANZ OA Challenger Property Trust	ANZ OA Colonial First State Imputation Trust
Subsidiary	ANZ Australian Fixed Interest Fund	International Share Pool	ING Credit Suisse Property Pooled Trust	ING Colonial First State Imputation Pool
Deconsolidation				
Date of deconsolidation	30 November 2011	30 June 2012	30 June 2012	30 June 2012
Assets and liabilities				
	\$	\$	\$	\$
Cash	1,356,008	1,823,981	-	-
Receivables	10,452,014	1,262,964	-	-
Investments	1,454,907,200	114,219,172	-	-
Sundry creditors and other accruals	(169,991)	(242,769)	-	-
Net assets	1,466,545,231	117,063,348	-	-
Realised gain/(loss) on disposal of subsidiary	181,657	(344,543)	-	(2,982)

Parent	ANZ OA OnePath Property Securities Trust	ANZ OA OnePath Select Leaders Trust	ANZ OA OnePath Sustainable Investments - Australian Share Trust	Global Share Trust
Subsidiary	Pooled Property Fund	ANZ Select Leaders Pool	OnePath Sustainable Investments - Wholesale Australian Share Trust	ANZ International Equities Fund
Deconsolidation				
Date of deconsolidation	30 November 2011	30 November 2011	30 November 2011	30 June 2012
Assets and liabilities				
	\$	\$	\$	\$
Cash	25,748	(217,612)	2,476,093	-
Receivables	-	10,570,480	3,034,691	-
Investments	221,333,180	344,048,689	386,591,007	-
Sundry creditors and other accruals	-	(2,688,862)	(39)	-
Net assets	221,358,928	351,712,695	392,101,752	-
Realised gain/(loss) on disposal of subsidiary	(54,859,122)	(26,316,868)	(45,148,402)	(13,579)

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

Parent	ING Credit Suisse Property Pooled Trust	OneAnswer - Colonial First State Diversified Trust	OneAnswer - Investors Mutual Australian Share Trust	OneAnswer - Schroder Australian Equity Trust
Subsidiary	Challenger Professional Property Fund	OnePath Colonial First State Diversified Pool	ING Investors Mutual Australian Share Pooled Trust	ING Schroder Australian Equity Pooled Trust
Deconsolidation				
Date of deconsolidation	30 June 2012	30 June 2012	30 June 2012	30 June 2012
Assets and liabilities	\$	\$	\$	\$
Cash	39,288	-	-	-
Receivables	535,768	-	-	-
Investments	41,204,436	-	-	-
Sundry creditors and other accruals	(4,935)	-	-	-
Net assets	41,774,557	-	-	-
Realised gain/(loss) on disposal of subsidiary	(320,553)	(2,982)	-	4,083

Parent	OneAnswer - UBS Diversified Fixed Income Trust	Pooled Property Fund
Subsidiary	ING UBS Diversified Fixed Income Pooled Trust	ANZ Listed Property Trust Fund
Deconsolidation		
Date of deconsolidation	30 June 2012	30 November 2011
Assets and liabilities	\$	\$
Cash	-	1,044,026
Receivables	-	840,262
Investments	-	716,613,085
Sundry creditors and other accruals	-	-
Net assets	-	718,497,373
Realised gain/(loss) on disposal of subsidiary	12,466	(66,779,826)

**Notes to the Financial Statements
for the financial year ended 30 June 2012 (continued)**

19. Events subsequent to reporting date

There have been no events subsequent to reporting date which have a material effect on these Consolidated Financial Statements.

Directors' Declaration

OnePath Funds Management Limited (OnePath Funds Management) presents the Directors' Declaration in respect of the the Economic Entities.

Parent
Subsidiary
ANZ Fixed Interest Trust
ANZ Australian Fixed Interest Fund
ANZ OA Colonial First State Imputation Trust
ING Colonial First State Imputation Pool
ANZ OA OnePath Blue Chip Imputation Trust
Blue Chip Pool
ANZ OA OnePath Global Emerging Markets Share Trust
OnePath Global Emerging Markets Pool
ANZ OA OnePath Property Securities Trust
Pooled Property Fund
ANZ Listed Property Trust Fund
ANZ Listed Property Trust Fund
ANZ OA OnePath Select Leaders Trust
ANZ Select Leaders Pool
ANZ OA OnePath Sustainable Investments - Australian Share Trust
OnePath Sustainable Investments - Wholesale Australian Share Trust
ANZ OA Perpetual International Share Trust
OneAnswer - Perpetual International Shares Trust
OneAnswer - Vanguard Index Diversified Bond Trust
Vanguard Diversified Bonds Index Fund
Active Growth Trust
ANZ OA OnePath Active Growth Trust
ANZ OA Challenger Property Trust
OneAnswer - Challenger Property Trust
Challenger Professional Property Fund
ING Credit Suisse Property Pooled Trust
Challenger Professional Property Fund
Emerging Companies Trust
Small Companies Pool
Global Share Trust
International Share Pool
ANZ International Equities Fund
International Share Pool
One Answer Capital International Global Equities (Hedged)
Capital International Global Equities Fund (Hedged)
OneAnswer - Bentham Syndicated Loan Trust
Bentham Professional Syndicated Loan Fund
OneAnswer - Colonial First State Diversified Trust
OnePath Colonial First State Diversified Pool
OneAnswer - Investors Mutual Australian Share Trust
ING Investors Mutual Australian Share Pooled Trust
OneAnswer - Perpetual Conservative Growth Trust
Perpetual Wholesale Conservative Growth Fund
OneAnswer - Schroder Australian Equity Trust
ING Schroder Australian Equity Pooled Trust
OneAnswer - UBS Diversified Fixed Income Trust
ING UBS Diversified Fixed Income Pooled Trust
OneAnswer - Vanguard Balanced Index Trust
Vanguard Balanced Index Fund

The above table states the consolidated entity structures as at reporting date.

In accordance with a resolution of the Directors of OnePath Funds Management we state that:

In the opinion of the Directors:

1. The financial statements and notes of the Economic Entities, set out on pages 6 to 114 are in accordance with the Corporations Act 2001, including:
 - 1.1 giving a true and fair view of the Economic Entities' financial positions as at 30 June 2012 and their performance, as represented by the results of their operations and cash flows for the financial year ended on that date
 - 1.2 complying with Australian Accounting Standard (including the Australian Accounting Interpretations) and the Corporations Regulations 2001
 - 1.3 complying with International Financial Reporting Standards as indicated in Note 1.1.
2. There are reasonable grounds to believe that the Economic Entities will be able to pay their debts as and when they become due and payable.
3. The financial statements and notes of the Economic Entities, set out on pages 6 to 114 are prepared in accordance with the provisions of the Schemes' Constitutions.

Signed in accordance with a resolution of the Directors:

OnePath Funds Management Limited

ABN 21 003 002 800
AFSL 238342



Director

Sydney
10 September 2012



Independent Auditor's Report

To the Unitholders of the following Schemes:

Active Growth Trust
ANZ Fixed Interest Trust
ANZ OA Challenger Property Trust
ANZ OA Colonial First State Imputation Trust
ANZ OA OnePath Blue Chip Imputation Trust (formerly, 'ANZ OA ING Blue Chip Imputation Trust')
ANZ OA OnePath Global Emerging Markets Share Trust (formerly, 'ANZ OA ING Global Emerging Markets Share Trust')
ANZ OA OnePath Property Securities Trust (formerly, 'ANZ OA ING Property Securities Trust')
ANZ OA OnePath Select Leaders Trust (formerly, 'ANZ OA ING Select Leaders Trust')
ANZ OA OnePath Sustainable Investments - Australian Share Trust (formerly, 'ANZ OA ING Sustainable Investments - Australian Share Trust')
ANZ OA Perpetual International Share Trust
Emerging Companies Trust
Global Share Trust
One Answer Capital International Global Equities (Hedged)
OneAnswer - Bentham Syndicated Loan Trust (formerly, 'OneAnswer - Credit Sussie Syndicated Loan Trust')
OneAnswer - Colonial First State Diversified Trust
OneAnswer - Investors Mutual Australian Share Trust
OneAnswer - Perpetual Conservative Growth Trust
OneAnswer - Schroder Australian Equity Trust
OneAnswer - UBS Diversified Fixed Income Trust
OneAnswer - Vanguard Balanced Index Trust
OneAnswer - Vanguard Index Diversified Bond Trust

Report on the Financial Reports

We have audited the accompanying Financial Reports of the Schemes, which comprise the Consolidated Statements of Financial Position as at 30 June 2012, the Consolidated Statements of Comprehensive Income, Consolidated Statements of Changes in Equity and Consolidated Statements of Cash Flows for the year ended on that date, Notes 1 to 19, comprising a summary of significant accounting policies and other explanatory information, and the Directors' Declaration of the Economic Entities comprising the Schemes and the entities they controlled at the 30 June 2012 or from time to time during the financial year.

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Directors' responsibility for the Financial Reports

The directors of OnePath Funds Management Limited (the 'Responsible Entity') are responsible for the preparation of the Financial Reports that give a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*, and for such internal controls as the directors determine is necessary to enable the preparation of financial reports that are free from material misstatement, whether due to fraud or error. In Note 1, the directors of the Responsible Entity also state, in accordance with Australian Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with International Financial Reporting Standards.

Auditor's responsibility

Our responsibility is to express an opinion on the Financial Reports based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial reports are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Reports. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial reports, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation of Financial Reports that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the Financial Reports.

We performed the procedures to assess whether in all material respects the financial reports present fairly, in accordance with the *Corporations Act 2001* and Australian Accounting Standards, a true and fair view which is consistent with our understanding of the Economic Entities' financial position, and of their performance.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audits, we have complied with the independence requirements of the *Corporations Act 2001*.



Independent Auditor's Report (continued)

Auditor's opinion

In our opinion:

- (a) the Financial Reports of the Economic Entities are in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the Economic Entities' financial positions as at 30 June 2012 and of their performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.
- (b) the Financial Reports also comply with International Financial Reporting Standards as disclosed in Note 1.

KPMG

P Ruiz

Partner

Sydney
10 September 2012



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of OnePath Funds Management Limited, the Responsible Entity for the Economic Entities:

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2012, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

P Ruiz

Partner

Sydney
10 September 2012

Contact details for the Schemes

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 Phone 13 38 63

 Email anz.investments@onepath.com.au


Adviser Services

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Phone 1800 649 618

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Auditor

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