

Update from Challenger – introducing Fidante Partners

Change of responsible entity name and some fund names

On 27 April 2012 Challenger Investment Services Limited (Challenger) announced changes to their brand name, responsible entity name and some fund names. The teams responsible for supporting the boutique business remain the same and remain part of the Challenger Group. The fund name changes have been made to more clearly reflect the underlying fund managers.

Important information for OneAnswer investors/members

OneAnswer (including OneAnswer Frontier) offers a range of investment funds where Challenger is the responsible entity of the underlying fund into which OneAnswer invests. These include the following investment funds:

- Bentham Syndicated Loan fund
- Merlon Australian Share Income fund
- Challenger Property fund
- Challenger Howard Mortgage fund

The changes that impact these investment funds are noted below:

OneAnswer investment fund	Changes to the underlying fund into which OneAnswer invests	
	Name of underlying fund	Name of responsible entity
Bentham Syndicated Loan	The name of the underlying fund has not changed.	The name of the responsible entity which operates the underlying fund has changed from:
Merlon Australian Share Income	The name of the underlying fund has not changed.	<ul style="list-style-type: none"> • Challenger Managed Investments Limited
Challenger Howard Mortgages	The name of the underlying fund has changed from: <ul style="list-style-type: none"> • Challenger Howard Wholesale Mortgage Fund to <ul style="list-style-type: none"> • Howard Wholesale Mortgage Fund. 	to <ul style="list-style-type: none"> • Fidante Partners Limited. There has been no change to the following details: ABN 94 002 835 592 AFSL 234668
Challenger Property	The name of the underlying fund has changed from: <ul style="list-style-type: none"> • Challenger Professional Property Fund to <ul style="list-style-type: none"> • SG Hiscock Professional Property Fund. 	The name of the responsible entity which operates the underlying fund has changed from: <ul style="list-style-type: none"> • Challenger Investment Services Limited to <ul style="list-style-type: none"> • Fidante Partners Services Limited. There has been no change to the following details: ABN 44 119 605 373 AFSL 320505

Updating OneAnswer product disclosure documents

The changes noted above will be reflected in the relevant Product Disclosure Statements at their next update.

Which OneAnswer products are affected by this change?

- OneAnswer Frontier Investment Portfolio
- OneAnswer Frontier Personal Super
- OneAnswer Frontier Pension
- OneAnswer Investment Portfolio
- OneAnswer Personal Super
- OneAnswer Term Allocated Pension
- OneAnswer Pension

Which product disclosure documents are impacted?

- OneAnswer Personal Super and Pension PDS
- OneAnswer Frontier Personal Super and Pension PDS
- OneAnswer Investment Portfolio PDS
- OneAnswer Frontier Investment Portfolio PDS

Any questions?

If you have any questions or require further information, please:

- call Customer Services on 133 665, weekdays between 8.30am and 6.30pm (Sydney time)
- email customer@onepath.com.au
- speak with your financial adviser.

This information is current at May 2012 but may be subject to change. This information has been produced by OnePath Funds Management Limited (ABN 21 003 002 800, AFSL 238342) and OnePath Custodians Pty Limited (ABN 12 008 508 496, AFSL 238346, RSE L0000673) (together the 'issuers'). Each issuer is a wholly owned subsidiary of Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) (ANZ). ANZ is an authorised deposit taking institution (Bank) under the Banking Act 1959 (Cth). Although the relevant issuer of each product is owned by ANZ it is not a Bank. Except as described in the relevant Product Disclosure Statement (PDS), an investment in the product is not a deposit with or other liability of ANZ or its related group companies and none of them stands behind or guarantees the issuer or the capital or performance of an investment. An investment is subject to investment risk, including possible repayment delays and loss of income and principal invested. The information is of a general nature and does not take into account an investor's personal needs, financial circumstances or objectives. Before acquiring, disposing or deciding whether to continue to hold the product, investors should consider the relevant PDS and any product updates which are available at onepath.com.au or by calling Customer Services on 133 665.