

OneAnswer – product update

A number of changes have been made to the OneAnswer suite of products, effective 27 February 2012. Click the following to read about:

- an enhancement to the insurance offering
- making the OneAnswer Pension and OneAnswer Frontier Pension application process even easier
- closure of the MoneyForLife investment funds to new investors
- linking OneAnswer Frontier accounts for the purpose of waiving Member/Investor Fees
- changes to Ongoing Fees on some investment funds offered through OneAnswer and OneAnswer Frontier.

Enhancement to the insurance offering

From 27 February 2012, the Total and Permanent Disablement (TPD) definition 2 has been improved. In the unfortunate event that a TPD claim is made, the new definition widens the scope for new and existing members to make a claim for TPD based on the condition of 'Permanent impairment'.

The minimum age to apply for Basic Cover as part of a new application is now 16 years (age next birthday).

Please refer to the Product Disclosure Statement (PDS) dated 27 February 2012 for full details.

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Making the OneAnswer Pension and OneAnswer Frontier Pension application process faster

The OneAnswer Pension and OneAnswer Frontier Pension application process is now even faster. Where applicants do not already have a OneAnswer Personal Super or OneAnswer Frontier Personal Super account and have multiple rollovers and/or contributions to make as part of the pension application, we will automatically consolidate them in the ANZ Cash Advantage fund offered through OneAnswer Personal Super or OneAnswer Frontier Personal Super.

This means that as we receive your rollovers and/or contributions they will immediately start earning a competitive rate of interest for you until we have received all your rollovers and contributions and we can then commence your pension account.

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Closure of the MoneyForLife investment funds to new investors

From 27 February 2012 the MoneyForLife investment funds closed to new investors.

What does this mean for investors already invested in MoneyForLife?

There will be no change for current investors in MoneyForLife who continue to invest in these investment options through OneAnswer.

Personal Super members who are invested in MoneyForLife investment funds may continue to make additional contributions and can transition to OneAnswer Pension or OneAnswer Frontier Pension, maintaining their investment and conditions in MoneyForLife.

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Member/Investor Fee linking of OneAnswer Frontier accounts

Where individuals hold multiple OneAnswer Frontier accounts with a combined value of \$100,000* or more, they may request that the Member Fee or Investor Fee on those accounts be waived. The fee waiver request can be made via the Application Form or on the Change of Details Form available from onepath.com.au

* The account value excludes balances in ANZ Term Deposits, ANZ Cash Advantage, ANZ Prime Cash Management Account and OnePath Cash (Personal Super and Investment Portfolio only).

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Changes to Ongoing Fees

Decrease to Ongoing Fees in OneAnswer Frontier

We will be decreasing the Ongoing Fees for three OnePath diversified funds offered through OneAnswer Frontier. This change applies to all new and existing investments from 27 February 2012.

The decreases applicable are:

Investment Fund	Decrease (% p.a.)	New Ongoing Fee (% p.a.)
OnePath Balanced*	0.05	0.90
OnePath Managed Growth†	0.10	0.95
OnePath High Growth‡	0.10	1.05

* Formerly known as ING Balanced.

† Formerly known as ING Managed Growth.

‡ Formerly known as ING High Growth.

Increases to UBS Global Asset Management (Australia) Ltd (UBS) and BT Investment Management (BT) investment funds

We have received notification from UBS and BT that they have increased the management fees for some of their wholesale funds. Given this, the fees associated with the funds available via OneAnswer will also increase. The increase to Ongoing Fees will apply to all new and existing investments from 1 April 2012.

The increases applicable are:

Investment Fund	Increase (% p.a.)
BT Smaller Companies	0.17
UBS Diversified Fixed Income	0.13
UBS Defensive	0.20
UBS Balanced	0.25

Please **click** the relevant product name below to review the list of affected investment funds and the Ongoing Fees applicable from 1 April 2012 based on the investment date.

OneAnswer Frontier Investment Portfolio, OneAnswer Frontier Personal Super and OneAnswer Frontier Pension

OneAnswer Investment Portfolio (including //Select)

OneAnswer Personal Super (including //Select)

OneAnswer Pension and Term Allocated Pension (including //Select)

OneAnswer Frontier Investment Portfolio, OneAnswer Frontier Personal Super* and OneAnswer Frontier Pension

New Ongoing Fees applicable to new and existing investments from 1 April 2012

Investment Fund	Increase (% p.a.)	New Ongoing Fee (% p.a.)
BT Smaller Companies	0.17	1.32
UBS Diversified Fixed Income	0.13	0.98
UBS Defensive	0.20	1.15
UBS Balanced	0.25	1.25

* The fees quoted for Personal Super are before tax.

[Click here](#) to return to the list of products with investment funds that have changes to Ongoing Fees.

OneAnswer Investment Portfolio (including //Select)

New Ongoing Fees for units purchased from 1 April 2012*

Investment Fund	New Ongoing Fee (% p.a.)		
	Entry Fee option [†]	Nil Entry Fee option [‡]	//Select [§]
BT Smaller Companies	2.17	3.02	1.52
UBS Diversified Fixed Income	1.73	2.58	1.08
UBS Defensive	2.00	2.85	1.35
UBS Balanced	2.10	2.95	1.45

* For OneAnswer //Select the new Ongoing Fee % p.a. stated above also applies to any units purchased prior to 1 April 2012.

† For clients who hold Entry Fee option units that were purchased prior to 20 September 2004 there are different Ongoing Fees, these are outlined in the following section. In the Entry Fee option the full Ongoing Fee of the Nil Entry Fee option will be charged and an Ongoing Fee rebate of 0.85% p.a. will apply. The Ongoing Fees for the Entry Fee option shown in the table above are net of this rebate. Please refer to the relevant Fees Guide for more information.

‡ For clients who hold Nil Entry fee units that were purchased prior to 26 March 2007, a rebate of 0.85% p.a. will be paid after four years of each initial, additional or regular investment, effectively reducing the Ongoing Fee to the level of the Entry Fee option. Please refer to the relevant Fees Guide for more information.

§ A rebate applies to the //Select Ongoing Fees so that the effective Ongoing Fee % p.a. is the amount stated above.

New Ongoing Fees applicable to Entry Fee option for units purchased prior to 20 September 2004

Investment Fund	New Ongoing Fee (% p.a.)	
	Entry Fee option units purchased before 20 Sep 04	
BT Smaller Companies		not offered
UBS Diversified Fixed Income		1.93
UBS Defensive		2.20
UBS Balanced		2.30

New Ongoing Fees applicable to Nil Entry Fee option for units purchased prior to 26 March 2007

Investment Fund	New Ongoing Fee (% p.a.)	
	Nil Entry Fee option	
	Units purchased before 20 Sep 04	Units purchased between 20 Sep 04 and 25 Mar 07
BT Smaller Companies	not offered	2.72
UBS Diversified Fixed Income	2.33	2.28
UBS Defensive	2.60	2.55
UBS Balanced	2.70	2.65

[Click here to return to the list of products with investment funds that have changes to Ongoing Fees.](#)

OneAnswer Personal Super (including //Select)

New Ongoing Fees applicable to new and existing accounts

The fees quoted for Personal Super are before tax.

Investment Fund	New Ongoing Fee (% p.a.)		//Select [†]
	Entry Fee option	Nil Entry Fee option*	
BT Smaller Companies	2.23	2.98	1.53
UBS Diversified Fixed Income	1.82	2.57	1.12
UBS Defensive	2.08	2.83	1.38
UBS Balanced	2.18	2.93	1.48

* For accounts started from 12 June 2006 under the Nil Entry Fee option, the Ongoing Fee reduces after four years of each investment by approximately 0.75% p.a. through the payment of a rebate.

† A rebate applies to the //Select Ongoing Fees so that the effective Ongoing Fee % p.a. is the amount stated above. Please note //Select is closed to new members, however existing //Select members can still switch into the above investment funds.

[Click here to return to the list of products with investment funds that have changes to Ongoing Fees.](#)

OneAnswer Pension and Term Allocated Pension (Including //Select)

New Ongoing Fees applicable to new accounts

Investment Fund	New Ongoing Fee (% p.a.)	
	Entry Fee option	Nil Entry Fee option*
BT Smaller Companies	2.17	2.92
UBS Diversified Fixed Income	1.73	2.48
UBS Defensive	2.00	2.75
UBS Balanced	2.10	2.85

* For accounts started from 12 June 2006 under the Nil Entry Fee option, the Ongoing Fee reduces after four years of each investment by approximately 0.75% p.a. through the payment of a rebate.

New Ongoing Fees applicable to existing Entry Fee accounts

Investment Fund	New Ongoing Fee (% p.a.) – Entry Fee option			
	Accounts started before 1 Apr 98	Accounts started between 1 Apr 98 and 31 May 02	Accounts started between 1 Jun 02 and 19 Sep 04	Accounts started on or after 20 Sep 04
BT Smaller Companies	1.92	2.07	2.17	2.17
UBS Diversified Fixed Income	1.63	1.78	1.88	1.73
UBS Defensive	1.90	2.05	2.15	2.00
UBS Balanced	2.00	2.15	2.25	2.10

New Ongoing Fees applicable to existing Nil Entry Fee accounts

Investment Fund	New Ongoing Fee (% p.a.) – Nil Entry Fee option			
	Accounts started before 1 Apr 98	Accounts started between 1 Apr 98 and 31 May 02	Accounts started between 1 Jun 02 and 11 Jun 06	Accounts started from 12 Jun 06*
BT Smaller Companies	2.47	2.62	2.72	2.92
UBS Diversified Fixed Income	2.03	2.18	2.28	2.48
UBS Defensive	2.30	2.45	2.55	2.75
UBS Balanced	2.40	2.55	2.65	2.85

* For accounts started from 12 June 2006 under the Nil Entry Fee option, the Ongoing Fee reduces after four years of each investment by approximately 0.75% p.a. through the payment of a rebate.

New Ongoing Fees applicable to existing Pension //Select and Term Allocated Pension //Select accounts

Investment Fund	New Ongoing Fee (% p.a.) //Select*
BT Smaller Companies	1.52
UBS Diversified Fixed Income	1.08
UBS Defensive	1.35
UBS Balanced	1.45

* A rebate applies to the //Select Ongoing Fees so that the effective Ongoing Fee % p.a. is the amount stated above.

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Further information

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 us at customer@onepath.com.au.

This information is current at February 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'). 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 objectives, financial situation, or needs. 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.