

OnePath Significant Event Notice

Issued 17 February 2012

Issuing Entities:

OnePath Funds Management Limited (ABN 21 003 002 800, AFSL 238342)
 OnePath Life Limited (ABN 33 009 657 176, AFSL 238341), and
 OnePath Custodians Pty Limited (ABN 12 008 508 496, AFSL 238346, RSE L0000673)

ANZ acquires OptiMix

On the 17th February 2012 ANZ Banking Group Limited (ANZ) acquired ING Investment Management Limited's (INGIM) specialist OptiMix investment process and brands from UBS Global Asset Management (Australia) Limited.

Through this transaction, ANZ is bringing in-house the OptiMix manage the manager investment process. Management of the OptiMix and ING multi-sector investment funds will continue to be undertaken by the same people that have always managed these funds, who will now be employed by ANZ.

The OptiMix investment team currently manages the asset allocation, manager selection and other investment processes for a number of OptiMix Diversified and Single Sector funds. In addition, the team is also responsible for tactical asset allocation for a number of ING multi-sector investment funds.

The range of OptiMix and ING multi-sector investment funds is currently offered through the following OnePath products:

- OneAnswer Investment Portfolio
- OneAnswer Personal Super and Pension
- OneAnswer Investment Portfolio//Select
- OneAnswer Frontier Personal Super and Pension
- OneAnswer Frontier Investment Portfolio
- ANZ OneAnswer Personal Super and Pension
- ANZ OneAnswer Investment Portfolio
- Investment Savings Bond
- Wholesale Investment Trusts
- Corporate Super
- Integra Super
- ANZ Super Advantage

What does this mean for the OptiMix and the ING investment funds?

There will be no changes to the management of these funds as a result of the acquisition.

Following the change of ownership, INGIM has withdrawn its consent to be named in the PDSs in respect of the above products from 17th February 2012. There will be no impact to investors or advisers. Investors and advisers can continue to use the current PDSs.

What investors and advisers need to do?

No action is required by investors or advisers.

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

- speak with your financial adviser
- call Customer Services on 1800 195 487, weekdays between 9:00am and 5:00pm (Sydney time)
- email us at customer@onepath.com.au
- or visit www.onepath.com.au/investmentoffer

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), OnePath Life Limited (ABN 33 009 657 176, AFSL 238341) 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.