

Closure of OnePath Protected Growth Fund No.2

Effective 9 August 2011, the OnePath Protected Growth Fund No.2 (the Fund) will be closed to new investments.

What does this mean for existing investors in the Fund?

From 9 August 2011 we can no longer accept **new** or **additional** investments into the Fund, including switches in to the Fund. Other transactions that will no longer be accepted include reinvestments of income (OneAnswer Investment Portfolio) and regular contributions (including Regular Investment Plans, auto rebalancing and dollar cost averaging facilities).

There is **no impact** to transactions that do not involve investment in the Fund, such as distributions of income, pension payments, withdrawals and switches out, member/investor fees, insurance premiums, Ongoing Fees, Adviser Service Fees and adviser commissions.

At this stage the investments of the Fund and the underlying wholesale investment fund will continue to be managed in accordance with their current investment objective and strategy.

Notification to investors

We will write directly to investors in the Fund in due course to inform them of the impacts on them. For investors using regular facilities the following will apply:

- Reinvestments of income will be paid to investors' bank accounts or by cheque if we do not have account details
- Regular contributions will be stopped in relation to the Fund for Investment clients and for Super clients these will be redirected to an alternative investment fund
- Auto rebalance plans will be stopped. These can be reinstated once the client is no longer invested in the Fund
- Dollar cost averaging plans into the Fund will be stopped. These can be reinstated with new instructions where the Fund is not receiving contributions.

Why is the Fund being closed?

The underlying wholesale investment fund (INGIM Harvest Fund Series II) into which the Fund invests is being closed by the underlying asset manager.

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
- email us at customer@onepath.com.au

This information is current at August 2011 but may be subject to change. This information has been produced by OnePath Funds Management Limited (ABN 21 003 002 800, AFSL 238342), OnePath Custodians Pty Limited (ABN 12 008 508 496, AFSL 238346, RSE L0000673) and OnePath Life Limited (ABN 33 009 657 176, AFSL 238341) (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 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.