The BlackRock Asset Allocation Alpha Fund ('Fund') is wholly invested in the underlying BlackRock Asset Allocation Alpha Fund ('BlackRock Fund').

On 25 February 2013, BlackRock Investment Management (Australia) Limited ('BlackRock'), the manager of the underlying BlackRock Fund, announced it would be terminating the BlackRock Fund.

What is the immediate impact for current and prospective Corporate Super and Integra Super members?
For the time being, the Fund remains open and invested in the underlying BlackRock Fund, which is currently invested in cash assets.

At this stage all transactions (including applications, withdrawals and switches) in the Fund will continue to be processed as normal.

In line with actions taken by BlackRock, effective 25 February 2013:
- OnePath has removed the buy and sell costs from the Fund; and
- the Fund’s management fee reflects any reduction passed on by BlackRock.

Why is the underlying BlackRock Fund terminating?
BlackRock has advised the following key reasons for its decision:
- the retirement of the lead portfolio manager for the underlying BlackRock Fund;
- recent market conditions have not been conducive for the underlying BlackRock Fund’s thematic, tactical asset allocation style of investing and as a result the BlackRock Fund’s performance in recent years has been disappointing.

What is the longer term impact for current and prospective Corporate Super and Integra Super members?
Shortly after 1 May 2013, the Fund will hold cash directly and will no longer be invested in the BlackRock Fund. Initially, BlackRock indicated the wind-up would commence on 2 April 2013, however the date was subsequently extended. A review process is currently underway to find a suitable replacement fund that continues to be in the best interest of investors.

When will further information be provided to members of the Fund?
We will provide a further update on the conclusion of the review process during May 2013.
Which OnePath employer super products are affected by this change?

- Corporate Super
- Integra Super

Which Product Disclosure Statement (PDS) documents are impacted?

- Corporate Super – Investment Choice Guide
- Integra Super – Investment Choice Guide

Any questions?

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

- speak with your financial adviser
- call Customer Services on 1800 627 625 (Corporate Super) weekdays between 8.30am and 8.00pm (AEST) or 133 665 (Integra Super), weekdays between 8.30am and 6.30pm (AEST)
- email corpsuper@onepath.com.au (Corporate Super) or customer@onepath.com.au (Integra Super)

This information is current at April 2013 but may be subject to change. Corporate Super and Integra Super are issued by OnePath Custodians Pty Limited (ABN 12 008 508 496, RSE L0000673). 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.