The Vanguard investment funds offered through Corporate Super and Integra Super are to be invested in direct assets with asset management instructions to come from Vanguard. This will be in place of units purchased in the externally operated Vanguard unit trusts.

This change is simply related to the way we access underlying investments, it does not change the investment objectives or strategies of the funds.

The change in structure occurred in late April 2016.

**Which investment funds are impacted?**
The following investment funds (referred to collectively as ‘the Funds’) were impacted:

- Vanguard Australian Shares Index
- Vanguard International Shares Index (Hedged)
- Vanguard International Shares Index (unhedged)
- Vanguard Property Securities Index.

**What products are affected by the changes?**
The changes are only applicable to the investment funds offered through the Corporate Super and Integra Super products.

**Which Product Disclosure Statements (PDSs) are impacted?**
The following PDSs are impacted:

- Corporate Super PDS dated 27 February 2012 (closed to new members)
- Integra Super PDS dated 27 February 2012 (closed to new members).

**When were the changes effective?**
Underlying investments of the Funds were restructured in April 2016 and are now effective.

**What do the changes in investment structure mean for investors?**
These changes impacted investors in the investments listed above. Investors do not need to do anything as the change occurred at the underlying investment fund level.

Investors would not have seen any changes in the number of units they hold or any transactions appearing on their account. The unit prices of the Funds have continued following the change, i.e. prices were not restarted or reset.
What is the benefit of the new structure?
The new structure is more efficient for OnePath to manage and will ensure service improvements for investors. OnePath is now able to strike unit prices within one day instead of two, and process distributions of incomes and capital in a shorter time frame.

Were there any changes to the investment fund names?
No, there were no changes to the investment fund names.

Were there any changes to the investment objectives or investment strategies?
There will be a small adjustment to the cash range within the diversified funds. There are no other changes to the investment objectives or strategies.

Were there any changes to Ongoing Fees?
There were no changes to Ongoing Fees for investors.

Were there any changes to buy/sell spreads (transaction costs)?
The buy/sell spreads may be updated to reflect the expected costs of the new underlying portfolios. These costs are applicable when transacting, e.g. buying or selling units. In the event that they change, they will remain within the disclosed upper limits stated in the PDSs.

Please refer to the OnePath website at onepath.com.au>Performance & updates for up to date buy/sell spreads.

Were there any costs associated with the restructure?
Transition costs such as brokerage, stamp duty and buy/sell spreads will be incurred at the time of the change, however, all costs were borne by OnePath. No costs were borne by either the Funds or the investors.

Were there any tax implications for the investors as a result of the restructure?
For members of superannuation and pension products there should be no implications from a tax perspective.

Any questions?
If you have any questions or require further information, please speak to your financial adviser or contact us as per the table below.

<table>
<thead>
<tr>
<th>Product</th>
<th>Phone number</th>
<th>Hours (weekdays, AEST)</th>
<th>Email</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate Super</td>
<td>1800 627 625</td>
<td>8.30am – 8.00pm</td>
<td><a href="mailto:corpsuper@onepath.com.au">corpsuper@onepath.com.au</a></td>
</tr>
<tr>
<td>Integra Super</td>
<td>133 665</td>
<td>8.30am – 6.30pm</td>
<td><a href="mailto:customer@onepath.com.au">customer@onepath.com.au</a></td>
</tr>
</tbody>
</table>

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