

Product update: OnePath Balanced Trust September 2016 distribution

30 September 2016

The OnePath Balanced Trust (the 'Fund') offered through OneAnswer Investment Portfolio will distribute a portion of the Fund's capital gains in the September 2016 quarterly distribution.

Why are we paying capital gains as part of the distribution?

There will be a large withdrawal from an investor which will trigger the sale of some underlying investments of the Fund. This will result in the realisation of some capital gains. These capital gains will be passed on to all investors (including the investor who will redeem) as part of the September 2016 quarter distribution.

Which OneAnswer investment fund is impacted?

The OnePath Balanced Trust will be impacted by the capital gains distribution.

Which OneAnswer products are impacted?

The distribution is only applicable to:

- OneAnswer Frontier Investment Portfolio
- OneAnswer Investment Portfolio (including //Select)

When will the distribution be processed?

The distribution will be effective 30 September 2016 and will be processed within the first five business days of October 2016.

How much will be paid to investors?

The table below outlines the estimated distribution that will be processed.

| Product name | Fund name | Estimated portion of members' capital returned to members as distribution* |
|---|------------------------|--|
| OneAnswer Frontier Investment Portfolio | OnePath Balanced Trust | 4.56% |
| OneAnswer Investment Portfolio (including //Select) | OnePath Balanced Trust | 4.42% |

*Note the percentages shown have been rounded to two decimal places.

What are the tax implications for investors?

This distribution forms part of an investor's interim quarterly distributions. The full year taxable distributions will be provided in the tax statement post financial year end.

Any questions?

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

- speak with your financial adviser
- call Customer Services on 133 665, weekdays between 8.30am and 6.30pm (AEST)
- email customer@onepath.com.au.

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