BlackRock Scientific Diversified Growth fund – April 2012

Strategic asset allocation changes

BlackRock Asset Management Australia Limited (BlackRock) has announced that effective on or about 30 March 2012, changes have been made to the asset allocation ranges and benchmark weights for the fixed interest sectors of the BlackRock Scientific Diversified Growth fund (the Fund). As part of the changes, the Fund has gained exposure to Australian inflation-linked bonds, benchmarked against the UBS Inflation-Linked Government Bond Index, via other investments managed by BlackRock.

The changes are reflected in green in the asset allocation table below:

Asset Class	Previous benchmark (%)	New benchmark (%)	Previous range (%)	New range (%)
Cash	7	7	0-15	0-15
Australian fixed interest	12	9	10-30	10-30
Australian inflation-linked bonds	0	3		
International fixed interest	4	7	0-10 0-10	0-20
Global inflation-linked bonds	3	0		
Australian shares	41	41	30-50	30-50
International shares (unhedged)	11	11	15-35	15-35
International shares (hedged)	12	12		
Emerging markets shares	5	5	0-10	0-10
Global listed infrastructure (unhedged)	5	5	0-10	0-10

Please note the changes above will be reflected in the relevant Product Disclosure Statements at their next reissue date.

What products are affected by this change?

- ANZ OneAnswer Frontier Investment Portfolio
- ANZ OneAnswer Frontier Personal Super
- ANZ OneAnswer Frontier Pension
- ANZ OneAnswer Investment Portfolio
- ANZ OneAnswer Personal Super
- ANZ OneAnswer Pension
- ANZ Super Advantage.

Any questions?

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

- call Customer Services on 13 38 63, weekdays between 8.30am and 6.30pm (Sydney time)
- email anz.investments@onepath.com.au
- speak with your financial adviser.

This information is current at April 2012 but may be subject to change. This information has been produced by OnePath Funds Management Limited (ABN 21 003 002 800, AFSL 238342) and OnePath Custodians Pty Limited (ABN 12 008 508 496, AFSL 238346, RSE L0000673) (together the 'issuers'). Each issuer is a wholly owned subsidiary of Australian and New Zealand Banking Group Limited (ABN 11 005 357 522) (ANZ). ANZ is an authorised deposit taking institution (Bank) under the Banking Act 1959 (Cth). Although the relevant issuer of each product is owned by ANZ it is not a Bank. Except as described in the relevant Product Disclosure Statement (PDS), an investment in the product is not a deposit or other liability of ANZ or its related group companies and none of them stands behind or guarantees the issuer of the capital or performance of an investment. 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 anz.com or by calling Customer Services on 13 38 63.

