

PRODUCT UPDATE - ANZ Super Advantage

Updated Standard Risk Measures

The Standard Risk Measure (SRM) for each investment fund offered through ANZ Super Advantage is assessed annually by an external consultant who has calculated the SRM using a model designed to meet industry guidelines, allowing investors to compare investment funds that are expected to deliver a similar number of negative annual returns over any 20-year period.

The Standard Risk Measure is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than an investor may require to meet their objectives.

Further, it does not take into account the impact of ongoing fees and tax on the likelihood of a negative return. Investors should still ensure they are comfortable with the risks and potential losses associated with their chosen investment fund(s).

As a result of the assessment, the investment funds in the table below have the following SRM rating.

Fund Name	Risk Band	Risk Label
AMP Capital Equity	6	High
Arrowstreet Global Equity (Hedged)	6	High
OnePath Alternatives Growth	6	High
OnePath Global Property Securities	7	Very high
OnePath Managed Growth	6	High
OnePath Property Securities	7	Very high
OptiMix Balanced	6	High
OptiMix Conservative*	4	Medium
OptiMix Geared Australian Shares	7	Very high
Perpetual Balanced Growth	6	High
Perpetual Conservative Growth*	4	Medium
Russell Balanced	6	High
SG Hiscock Property	7	Very high
UBS Balanced	6	High
Zurich Investments Managed Growth	6	High

* Irrespective of the fund name being 'Conservative', the Standard Risk Measure of the fund is 4. This means it has been estimated that the fund may have 2 to less than 3 negative annual returns over any 20 year period.

How to read an investment profile

Risk Band	Risk Label	Estimated Number of negative annual returns over any 20-year period
1	Very low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 6
7	Very High	6 or greater

Which products are impacted?

- ANZ Super Advantage

Which Product Disclosure Statements (PDSs) are impacted?

- As it is closed to new investors there is no PDS currently on issue for the above product

What Do I need to do?

You are not required to take any action, however should you have any questions, or require further information, please:

- Speak to your financial adviser
- Call Customer Services on 13 38 63, weekdays between 8.30am and 6.30pm (AEST)
- Email customer@onepath.com.au

This Update is issued by OnePath Custodians Pty Limited (ABN 12 008 508 496, AFSL 238346, RSE L0000673).

This information is current at August 2016 but may be subject to change. This information is of a general nature and does not take into account your personal needs, financial circumstances or objectives. Before acting on this information, you should consider the appropriateness of the information, having regard to your needs, financial circumstances and objectives.

Before acquiring, disposing or deciding whether to continue to hold the product/s, investors should consider the relevant PDS and any other Product Updates and read our Financial Services Guide for information about our services, including the fees and benefits that related companies and their representatives may receive in relation to products and services provided to you. The PDS, Product Updates and Financial Services Guide are available at anz.com or by calling Customer Services on 13 38 63.