

Investment fund changes

1 AUGUST 2010

We have recently been advised of changes to strategies and asset allocations for three investment funds. The investment funds and changes are outlined below.

Changes have been made to the following funds. Click on a specific fund in the list below to read about the changes to that fund. Alternatively, scroll down to read about the changes to all investment funds.

- AMP Capital Responsible Investment Leaders Australian Shares
- AMP Capital Responsible Investment Leaders International Shares
- Capital International Global Equities (Hedged)

Which ING Australia products are impacted?

All three funds are available via:

- ANZ OneAnswer Personal Super (including //Select)
- ANZ OneAnswer Pension (including //Select)
- ANZ OneAnswer Investment Portfolio (including //Select)

Only Capital International Global Equities is available via:

- ANZ OneAnswer Term Allocated Pension
- ANZ Super Advantage
- Corporate Super
- Integra Super

What has changed?

Please note, the changes are noted in [blue](#).

AMP Capital Responsible Investment Leaders Australian Shares

Investment strategy

The Fund is managed by AMP Capital using a multi-manager Responsible Investment approach and seeks to achieve its objective by investing in shares listed on the Australian Securities Exchange. The Fund may invest up to [10%](#) in cash and fixed interest securities if these investments are seen to add value or assist in managing risk. [However, in certain market conditions, the Fund may hold higher levels of cash.](#)

New asset allocation

Asset class	Benchmark (%)	Range (%)
Cash and fixed interest securities	0	0-10*
Australian Shares	100	90-100

* [In certain market conditions the portfolio may hold higher cash levels.](#)

Previous asset allocation

Asset class	Benchmark (%)	Range (%)
Cash and fixed interest securities	0	0-5
Australian Shares	100	95-100

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AMP Capital Responsible Investment Leaders International Shares

Investment strategy

The Fund is managed by AMP Capital using a multi-manager Responsible Investment approach and seeks to achieve its objective by investing in shares listed on international stock exchanges, allowing it to take advantage of opportunities in countries throughout the world if the investments are considered consistent with its objectives.

The Fund's investments are diversified across countries, industries and types of companies. The Fund may invest up to 10% in cash and fixed interest securities if these investments are seen to add value or assist in managing risk. However, in certain market conditions, the Fund may hold higher levels of cash. The Fund may invest a portion of its assets in emerging markets.

New asset allocation

Asset class	Benchmark (%)	Range (%)
Cash and fixed interest securities	0	0-10*
International Shares	100	90-100

* In certain market conditions the portfolio may hold higher cash levels.

Previous asset allocation

Asset class	Benchmark (%)	Range (%)
Cash and fixed interest securities	0	0-5
International Shares	100	95-100

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Capital International Global Equities (Hedged)*

Investment objective

The fund seeks to achieve long-term capital growth through investment primarily in listed equities, researched and selected on a worldwide basis. The benchmark of the fund is the MSCI World ex-Australia Index (Hedged).

Investment strategy

The fund invests in the Capital International Global Equities Fund (Hedged). Capital International is an active manager that utilizes a bottom-up approach to managing assets. With a basic investment philosophy of seeking long-term investment opportunities that are attractively priced, Capital International emphasizes fundamental research and relies on its own financial analysis to select investments for the fund.

Capital International's focus is on long-term investments, global coverage of industries and knowing the management teams of the companies in which it invests. Investment decisions are reached by employing a 'Multiple Portfolio Manager System', in which a portfolio is divided into segments which are assigned to individual portfolio managers. Each portfolio manager decides how their individual segment will be invested (within the limits provided by the Funds' objectives and guidelines and by the investment committee). An additional segment is invested based on direct input from Capital International's research professionals under the supervision of a research portfolio coordinator.

New asset allocation

Asset class	Benchmark (%)	Range (%)
Cash and fixed interest securities	0	0-10
International Shares	100	90-100

Previous asset allocation

Asset class	Benchmark (%)	Range (%)
Cash and fixed interest securities	0	0-5
International Shares	100	95-100

* Footnote

The underlying fund was previously the Credit Suisse International Shares Fund, an Australian fund previously sub-advised by Capital International, Inc. with a similar portfolio management team and investment objectives.

Further information

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

- speak with your financial adviser
- call Customer Services on 13 38 63, weekdays between 8am and 8pm (Sydney time)
- email us at anz.investments@ing.com.au for ANZ OneAnswer
- email us at customer@ing.com.au for Corporate Super, Integra Super and ANZ Super Advantage.

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