



AXA Australian Property Fund – suspension of transactions

Effective 19 August 2008, we will not be able to process withdrawals from, or accept any investments into, the AXA Australian Property Fund available via ANZ OneAnswer.

Background

On 19 August 2008, AXA announced that they propose to list AXA's Wholesale Australian Property Fund on the Australian Securities Exchange subject to unit holder and other approvals. As a result of this proposal, AXA has advised that some steps will be required to facilitate the listing and preserve the fund's current liquidity level. This also impacts the AXA Australian Property Fund as it invests in AXA's Wholesale Australian Property Fund.

What does this mean for clients invested in AXA Australian Property Fund via ANZ OneAnswer?

We will not be able to process any withdrawal requests from the AXA Australian Property Fund. AXA has decided to extend the withdrawal timeframes for the fund from daily to six months.

We will not be able to accept any new or additional investments.

Income distributions from the fund cannot be reinvested in the AXA Australia Property Fund and will be paid as cash.

We will not be able to process any switch requests to or from the fund (including auto-rebalancing).

Pension payments from the AXA Australian Property Fund in the ANZ OneAnswer suite of products cannot be processed - we will deduct any pension payment from another available investment fund. The replacement investment fund will be selected according to the hierarchy of funds, from most conservative to least conservative, as per the profiles outlined in the current Product Disclosure Statement.

How will we be notifying clients?

We will be notifying clients invested in the AXA Australian Property Fund in accordance with our obligations under law. We will either be writing directly to clients or via the Products Updates section on the ANZ website.

We will update this Product Updates page as further information becomes available.

Any questions?

If you have any questions or would like further information, please:

- > speak with your ANZ Financial Planner
- > call Customer Services on 13 38 63 weekdays 8am to 8pm (Sydney time)
- > email us at anz.investments@ing.com.au

This information is current as at August 2008 but may be subject to change. Before making a decision based on this information, a potential investor should consider its appropriateness having regard to their objectives, financial situation and needs. ANZ OneAnswer Personal Super, ANZ OneAnswer Pension, ANZ OneAnswer Personal Super //Select and ANZ OneAnswer Pension //Select are issued by ING Custodians Pty Limited ABN 12 008 508 496 AFSL 238346 RSE L0000673. ANZ OneAnswer Investment Portfolio and ANZ OneAnswer Investment Portfolio //Select are issued by ING Funds Management Limited ABN 21 003 002 800 AFSL 238342. Before acquiring the product, or deciding whether to continue to hold the product, investors should consider the relevant Product Disclosure Statement (PDS) which is available at www.anz.com or by calling Customer Services on 13 38 63.