



Termination of Challenger Howard Mortgages Fund for September 2014 quarter

OCTOBER 2014

We are pleased to advise we will shortly be in a position to terminate the OneAnswer Challenger Howard Mortgage Fund and return the remaining capital to investors. This follows a suspension period of approximately 6 years. We have been returning capital from the OneAnswer Challenger Howard Fund to investors on a pro rata basis each quarter since early 2011. During this time we have returned more than 90% of capital.

Recently we were advised by Fidante Partners Limited that they will be terminating the Howard Wholesale Mortgage Fund, which is the underlying investment of the OneAnswer fund. The termination of their fund allows us to terminate the OneAnswer fund. Their termination follows the sale of the remaining mortgages in their portfolio.

No return of capital payment for September 2014 quarter

There will not be a return of capital for the September 2014 quarter as we were recently advised by Fidante Partners Limited that they will be terminating the Howard Wholesale Mortgage Fund, which is the underlying investment of the OneAnswer fund. Their termination follows the sale of the remaining mortgages in their portfolio.

During November 2014, we expect to return the remaining capital to current investors.

ANZ OneAnswer Investment Portfolio

Prior to the final return of capital payment a special income distribution may be processed to ensure all income is passed on to investors. The distribution will include earnings from interest bearing investments held by the Trust from the date of receipt of proceeds from Fidante up until the final return of capital is anticipated to be made.

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