ONEANSWER – INVESTMENT UPDATES

Product Update | 24 August 2026

This Product update amends the following documents, dated 5 December 2025:

- **OneAnswer Investment Portfolio (Only available to investors who joined prior to 1 July 2013) - Product Disclosure Statement**
- **OneAnswer Frontier Investment Portfolio Product Disclosure Statement**
- **OneAnswer Frontier Investment Portfolio Additional Information Guide**
- **OneAnswer Investment Portfolio//Select Fees and Charges Guide**
- **OneAnswer Investment Funds Guide**

This notice provides important information in relation to:

- **OneAnswer Investment Portfolio (including //Select)**
- **OneAnswer Frontier Investment Portfolio**

WHAT'S CHANGING?

Effective 5 June 2026, Magellan Asset Management Limited, as the manager of Magellan Global, announced changes, including a new investment manager, a new investment strategy and objective, and a change of investment option name.

From 24 August 2026, the Product Update amends the following documents, dated 5 December 2025:

<table>
<tr><th>Document</th><th>Update</th></tr>
<tr><td>OneAnswer Investment Portfolio (Only available to investors who joined prior to 1 July 2013) - Product Disclosure Statement</td><td>Cost of product: page reference: 16
Current wording:
<table><tr><th>Investment Fund</th><th>Cost of product</th></tr><tr><td>Magellan Global</td><td>$1,008</td></tr></table>
Updated wording (from 24 August 2026):
<table><tr><th>Investment Fund</th><th>Cost of product</th></tr><tr><td>Vinva Global Alpha</td><td>$738</td></tr></table>
</td></tr>
</table>

	Ongoing annual fees and costs for each investment fund: page reference: 19 **Current wording:**

Investment Fund	Management Fees and Costs (A) Ongoing Fee (% p.a.)‡‡					(A) + (B) + (C) = (D) Total Fees and Costs	
	Entry Fee option*	Nil Entry Fee option†	Estimated Other investment costs	Estimated Performance fees (B)	Estimated Transaction costs (C)	Entry Fee option	Nil Entry Fee option†
Magellan Global#ll	1.94	2.79	0.00	0.05	0.03	2.02	2.87

Updated wording (from 24 August 2026):

Investment Fund	Management Fees and Costs (A) Ongoing Fee (% p.a.)‡‡					(A) + (B) + (C) = (D) Total Fees and Costs	
	Entry Fee option*	Nil Entry Fee option†	Estimated Other investment costs	Estimated Performance fees (B)	Estimated Transaction costs (C)	Entry Fee option	Nil Entry Fee option†
Vinva Global Alpha#ll	1.48	2.33	0.00	0.00	0.00	1.48	2.33

Transaction Costs for each investment fund: page reference: 28

Current wording:

Investment Fund	Transaction Costs		
	(A) Estimated Gross Costs (% p.a.)	(B) Estimated costs recovered from Buy-Sell Spread (% p.a.)	(C = A – B) Estimated Costs affecting returns (% p.a.)
Magellan Global	0.05	0.02	0.03

Updated wording (from 24 August 2026):

Investment Fund	Transaction Costs		
	(A) Estimated Gross Costs (% p.a.)	(B) Estimated costs recovered from Buy-Sell Spread (% p.a.)	(C = A – B) Estimated Costs affecting returns (% p.a.)
Vinva Global Alpha	0.03	0.03	0.00

OneAnswer Frontier Investment Portfolio Product Disclosure Statement

Cost of product: page reference: 14

Current wording:

Investment Fund	Cost of product
Magellan Global	$865

Updated wording (from 24 August 2026):

Investment Fund	Cost of product
Vinva Global Alpha	$595

Ongoing annual fees and costs for each investment fund: page reference: 17

Current wording:

Investment Fund	Management Fees and Costs (A) Ongoing Fee (% p.a.)^	Management Fees and Costs (A) Estimated other costs (% p.a.)	Estimated Performance Fees (% p.a.) (B)	Estimated Transaction costs (% p.a.) (C)	(A) + (B) + (C) = (D) Total (% p.a.)
Magellan Global	1.65	0.00	0.05	0.03	1.73

Updated wording (from 24 August 2026):

Investment Fund	Management Fees and Costs (A) Ongoing Fee (% p.a.)^	Management Fees and Costs (A) Estimated other costs (% p.a.)	Estimated Performance Fees (% p.a.) (B)	Estimated Transaction costs (% p.a.) (C)	(A) + (B) + (C) = (D) Total (% p.a.)
Vinva Global Alpha	1.19	0.00	0.00	0.00	1.19

Transaction Costs for each investment fund: page reference: 24

Current wording:

Investment Fund	Transaction Costs (D) Estimated Gross Costs (% p.a.)	Transaction Costs (E) Estimated costs recovered from Buy-Sell Spread (% p.a.)	Transaction Costs (F = D – E) Estimated Costs affecting returns (% p.a.)
Magellan Global	0.05	0.02	0.03

Updated wording (from 24 August 2026):

Investment Fund	Transaction Costs (D) Estimated Gross Costs (% p.a.)	Transaction Costs (E) Estimated costs recovered from Buy-Sell Spread (% p.a.)	Transaction Costs (F = D – E) Estimated Costs affecting returns (% p.a.)
Vinva Global Alpha	0.03	0.03	0.00

OneAnswer Frontier Investment Portfolio Additional Information Guide

Single-manager funds: page reference: 15

Current wording:

Magellan Global	104 467 601	ANZ OA Magellan Global Trust
	101 424 426	OneAnswer - Magellan Global Trust [Frontier]

Updated wording (from 24 August 2026):

Vinva Global Alpha	104 467 601	ANZ OA Vinva Global Alpha
	101 424 426	OneAnswer - Vinva Global Alpha [Frontier]

OneAnswer Investment

Cost of product: page reference: 7

Current wording:

Portfolio//Select Fees and Charges Guide

Investment Fund	Cost of product
Magellan Global	$963

Updated wording (from 24 August 2026):

Investment Fund	Cost of product
Vinva Global Alpha	$695

Ongoing annual fees and costs for each investment fund: page reference: 10

Current wording:

Investment Fund	Management Fees and Costs (A)						
	Ongoing Fee charged to investment fund (% p.a.)	Rebate paid to //Select (% p.a.)	Ongoing Fee (% p.a.)‡‡	Other Investment Costs (% p.a.)	(B) Performance fee (% p.a.)	(C) Transaction Costs (% p.a.)	(D = A + B + C) Total Fees & Costs (% p.a.)
Magellan Global ‡	2.84	0.99	1.85	0.00	0.05	0.03	1.93

Updated wording (from 24 August 2026):

Investment Fund	Management Fees and Costs (A)						
	Ongoing Fee charged to investment fund (% p.a.)	Rebate paid to //Select (% p.a.)	Ongoing Fee (% p.a.)‡‡	Other Investment Costs (% p.a.)	(B) Performance fee (% p.a.)	(C) Transaction Costs (% p.a.)	(D = A + B + C) Total Fees & Costs (% p.a.)
Magellan Global ‡	2.38	0.99	1.39	0.00	0.00	0.00	1.39

Further information: page reference: 11

Current wording: Magellan Global

Updated wording (from 24 August 2026): Vinva Global Alpha

	Transaction Costs for each investment fund: page reference: 17 **Current wording:**

Investment Fund	Transaction Costs		
	(A) Estimated Gross Costs (% p.a.)	(B) Estimated costs recovered from Buy-Sell Spread (% p.a.)	(C = A – B) Estimated Costs affecting returns (% p.a.)
Magellan Global	0.05	0.02	0.03

Updated wording (from 24 August 2026):

Investment Fund	Transaction Costs		
	(A) Estimated Gross Costs (% p.a.)	(B) Estimated costs recovered from Buy-Sell Spread (% p.a.)	(C = A – B) Estimated Costs affecting returns (% p.a.)
Vinva Global Alpha	0.03	0.03	0.00

OneAnswer Investment Funds Guide	**Single-manger investment funds:** page reference: 25 **Current wording:** **Magellan Asset** **Management Limited** **ABN** 31 120 593 946 **Established** 2006 Magellan Investment Partners is a dedicated distribution partner with nearly 20 years of expertise, focused on understanding client needs and delivering specialist investment solutions. Magellan Investment Partners brings to market investment solutions managed by Magellan Global Equities, Magellan Global Listed Infrastructure, Airlie Funds Management (Australian equities) and Vinva Investment Management (global and Australian systematic equities). Magellan Investment Partners is headquartered in Australia and has around A$40 billion in assets under management, as at 30 June 2025. Magellan Investment Partners is the trading name of Magellan Asset Management Limited, which is the wholly owned operating subsidiary of the ASX listed Magellan Financial Group Ltd (ASX code: MFG). **Updated wording (from 24 August 2026)**: **Vinva Investment Management Limited** **ABN** 38 142 528 783 **Established** 2010 Vinva is an independent, majority employee-owned Sydney-based global investment management firm formed in 2010. It specialises in managing active equity strategies including long-only and long-short strategies, across global equity markets.

Investor Profile 5 – High growth: page reference: 52

Current wording:

Investment objective

The primary objectives are to achieve attractive risk-adjusted returns over the medium to long term, while reducing the risk of permanent capital loss. A further aim is to deliver 9% p.a. net of fees over the economic cycle.

Description

The fund is suitable for investors seeking exposure to international shares and who are prepared to accept higher variability of returns.

Investment strategy

The fund offers investors an opportunity to invest in a specialised and focused global equity fund. Magellan aims to invest in companies that have sustainable competitive advantages which translate into returns on capital in excess of their cost of capital for a sustained period of time.

Magellan endeavours to acquire these companies at discounts to their assessed intrinsic value. The fund's portfolio comprises 20 to 40 investments. Magellan believes such a portfolio will achieve sufficient diversification to ensure the fund is not overly correlated to a single company, or to industry specific or macroeconomic risks. The fund will manage risk with the aim of reducing the risk of a permanent capital loss. The fund will typically not invest in individual companies with a market capitalisation of less than US$5 billion at the time of investment. It is not Magellan's intention to hedge the foreign currency exposure of the fund arising from investments in overseas markets.

Minimum time horizon

7+ years

Asset Allocation

Asset Class	Benchmark (%)	Range (%)
Cash	n/a	0-10
International shares	n/a	90-100

Updated wording (from 24 August 2026):

Investment Objective

The fund aims to outperform the MSCI All Country World ex Australia ex Tobacco ex Controversial Weapons Index (AUD) with net dividends reinvested, after fees, over periods of three years or longer.

Description

The fund is likely to be appropriate for investors, including investors seeking capital growth, who have a minimum investment timeframe of at least seven to 10 years and a high risk tolerance and are comfortable with the risks associated with investing in global equities.

Investment Strategy

The fund invests in a core holding of global listed securities which are included in the MSCI All Country World ex Australia ex Tobacco ex Controversial Weapons Index (AUD) with net dividends reinvested and may also use exchange traded and over-the-counter derivatives to gain exposure to global listed securities or indices or for risk management. The fund may also have some exposure to cash and cash equivalents. The fund does not intend to hedge the foreign currency exposure of the fund arising from

	investments in overseas markets. **Minimum time to invest** At least 7 – 10 years **Asset Allocation** <table><tr><th>Asset Class</th><th>Benchmark (%)</th><th>Range (%)</th></tr><tr><td>Cash</td><td>0</td><td>0-5</td></tr><tr><td>Global Equities</td><td>100</td><td>95-100</td></tr></table>
	Investor Profile 5 – High growth: page reference: 78 **Current wording:** Magellan Global **Updated wording (from 24 August 2026)**: Vinva Global Alpha

ANY QUESTIONS?

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

- Speak with your financial adviser
- Call us on **133 665** weekdays between 8.30am and 6.30pm (AEST) or international on **+61 3 7049 3126**
- Email **client@onepathsuperinvest.com.au**

OnePath