

ONEANSWER INVESTMENT PORTFOLIO & OPTIMIX TRUSTS - FUND TERMINATIONS

We're committed to helping secure the financial wellbeing of every Australian and are investing in and making decisions on our platforms and products for the future.

As part of this, we're reviewing and simplifying our product range to reduce complexity for our clients so we can better help them achieve their investment goals. This review has resulted in us terminating some investment funds available through OneAnswer Investment Portfolio and OptiMix Trusts. The OnePath Wholesale Property Securities Trust will also be terminating.

WHICH FUNDS ARE TERMINATING?

The following funds (collectively 'the Funds') available through OneAnswer and OptiMix will terminate on or around 15 May 2023.

Most of the Funds in the table below have been closed to new investors for some time and we're now terminating them because we believe that is in the best interests of investors in these Funds.

Product	Terminating fund
OneAnswer Frontier Investment Portfolio	OptiMix High Growth Trust [#]
	OnePath Diversified Credit Trust [#]
	OnePath High Growth Trust [#]
OneAnswer Investment Portfolio [*]	OptiMix High Growth Trust
	OnePath High Growth Trust
	OnePath Diversified Credit Trust
	OnePath Managed Growth Trust
	ANZ Flexible Term Deposit Fund [^]
ANZ OneAnswer Investment Portfolio [*]	OptiMix High Growth Trust
	OnePath High Growth Trust
	OnePath Global Smaller Companies Shares Trust
	UBS Diversified Fixed Income Trust
	OptiMix Australian Fixed Interest Trust
	OnePath Diversified Credit Trust
	ANZ Flexible Term Deposit Fund [^]
OptiMix Trusts [§]	OptiMix High Growth Trust

[#] Closed to new investors since 25 July 2022.

^{*} Closed to new investors since 1 July 2013.

[^] Closed to new investors since 12 April 2010.

[§] Closed to new investors since 1 July 2007.

The OnePath Wholesale Property Securities Trust will also be terminating on or around 15 May 2023.

WHAT DO YOU AND YOUR CLIENTS NEED TO DO?

As you're aware, the OneAnswer suite of products provide access to a wide range of investment funds. If your clients would like to make a switch to an alternative investment fund before the termination, they can until **close of business on 11 May 2023**. See below for 'How can your clients make a switch or withdraw'.

If your clients are comfortable for their investment in the Funds to be returned to them after the termination, they don't need to do anything, this will happen automatically.

If your clients' only investment is in the Funds, then the termination of the Funds will result in their account being closed. When your clients' account is closed their data will no longer be available via Adviser Advantage.

WILL THE TERMINATION HAVE ANY TAX IMPLICATIONS?

The termination will result in a redemption of units for your clients and therefore the realisation of their investment. This may have capital gains tax implications for your clients.

Prior to the processing of the redemption, you can generate a capital gains tax report which will indicate the potential tax implications for your clients.

HOW CAN YOUR CLIENTS MAKE A SWITCH OR WITHDRAWAL?

If your clients would like to switch or withdraw their investment in the Funds before the termination takes place, they'll need to do so **by close of business on 11 May 2023**. Costs (buy/sell spreads) apply when switching or withdrawing.

The OneAnswer Frontier Investment Portfolio Product Disclosure Statement (PDS) and OneAnswer Investment Funds Guide provides a complete list of investment funds available and can be viewed [online](#).

Your clients can switch by going online at Account Access at onepathsuperinvest.com.au or Investor Access at anz.com or by completing and submitting a Switch Request Form available at onepathsuperinvest.com.au > [Forms & brochures](#) or from Customer Services. Your clients can withdraw or request a Withdrawal Form by calling Customer Services on 133 665.

You can arrange a switch on behalf of your clients if you hold an Adviser Transaction Authority.

WHEN WILL YOUR CLIENTS' INVESTMENT IN THE FUNDS BE RETURNED TO THEM?

For your clients who take no action, we expect to return the value of their investments in the Funds by 31 May 2023, to their nominated bank account by Electronic Funds Transfer (EFT), or by cheque if EFT is not available to a client.

The value of your clients' investment in the Funds will be included in their June quarter statement. Alternatively, they can view their account online to see these details. They'll also receive an annual tax statement for the 2022/2023 financial year, which is usually distributed in August each year.

WHAT ELSE DO YOU AND YOUR CLIENTS NEED TO KNOW?

After the termination of the Funds:

- future and/or regular investments that currently go into any of the Funds can no longer be applied to the Funds and will be returned to your client within 30 days
- regular withdrawals or regular payments that are deducted from any of the Funds will cease

- Auto Rebalance plans that include any of the Funds will no longer operate and will need to be re-established.

If your clients would like to continue or alter any of these arrangements, please provide us with new instructions.

If your clients' only investment is in the Funds, then the termination will result in their account being closed.

WILL THERE BE ANY IMPACT TO ADVISER FEES?

Adviser fees currently deducted from a terminating Fund will be deducted proportionately across all remaining funds following the termination or from the investment fund your client nominates. If your clients' only investment is in the Funds, any adviser fees will cease to be paid.

HOW ARE WE COMMUNICATING WITH YOUR CLIENTS?

We are writing to your impacted clients. Please see the sample client letter on the following pages which they'll receive shortly.

You can access a list of these clients by logging into Account Access via Adviser Advantage and running a 'Client Portfolio Balances' report.

ANY QUESTIONS

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

- speak with your Business Development Manager
- call Adviser Services on **1800 804 768** weekdays between 8.30am and 6.30pm (AEST/AEDT)
- email us at **adviser@onepathsuperinvest.com.au**

The information in this document has been prepared by OnePath Funds Management Limited (ABN 21 003 002 800, AFSL 238342) (OPFM) as the issuer of investment products referred to in this document ('the Issuer'). This information is current as at April 2023 and may be subject to change.

The Issuer is a member of the Insignia Financial group of companies, comprising Insignia Financial Ltd (ABN 49 100 103 722) and its related bodies corporate ('Insignia Financial Group').

The information provided in this document is for Advisers only, is of a general nature and does not take into account the objectives, financial situation or needs of any person. It is not intended for distribution to retail clients. Retail clients should obtain a Product Disclosure Statement (PDS) relating to the financial products mentioned in this communication and consider it before making any decision about whether to acquire or continue to hold the products. Target Market Determinations (TMDs) where required for relevant products have to be available for consideration by distributors/clients. A copy of the PDS (or other disclosure documents) and TMD (where relevant) are available upon request by phoning 133 665 or by searching for the applicable product on our website at onepathsuperinvest.com.au

Investor Name
Investor Address
Suburb State Postcode

Investor Number: Investment Number
Product Name: OneAnswer Investment
Portfolio
Reference: SI1341

17 April 2023

Dear Investor

Notice of fund terminations

We're writing to let you know that the following fund/s (the Fund/s) in which you're currently invested through OneAnswer Investment Portfolio will be terminating on or around **15 May 2023** and we'll be returning the value of your investment to you:

Fund name	Your account balance as at 2 April 2023*
<OptiMix High Growth Trust>	<\$amount >
<OnePath High Growth Trust>	<\$amount >
<OnePath Diversified Credit Trust>	<\$amount >
<OnePath Managed Growth Trust>	<\$amount >
<ANZ Flexible Term Deposit Fund>	<\$amount >

*The balance you receive after the termination will be based on the final unit price of the Fund/s and is likely to be different to this amount. Your account balance is calculated based on the sell unit price, sell spreads have already been factored into your account balance.

Why is this happening?

Following a recent review, we're terminating some investment funds offered through OneAnswer Investment Portfolio because we believe that is in the best interests of investors in those investment funds. OneAnswer Investment Portfolio will continue to offer more than 80 investment funds.

What do you need to do?

We recommend speaking to a financial adviser regarding your individual circumstances and the options available to you.

If you don't take any action, your investment in the Fund/s noted in the table above will be returned to you after the termination date and this will happen automatically.

If your only investment in OneAnswer Investment Portfolio is in the Fund/s, then the return of your investment will result in your account being closed.

How to make a switch or withdraw

If you'd like to switch or withdraw your current investment in the Fund/s before the termination takes place, you'll need to do so **by close of business on 11 May 2023**. Buy/sell spreads apply when switching or withdrawing.

Please refer to the OneAnswer Investment Portfolio Product Disclosure Statement (PDS) and the OneAnswer Investment Funds Guide available at www.onepathsuperinvest.com.au for a complete list of investment funds available or call Customer Services on **133 665**.

You can switch online by logging onto Account Access at www.onepathsuperinvest.com.au, or by completing a Switch Request Form available at www.onepathsuperinvest.com.au > Forms & brochures, or by calling Customer Services. You can withdraw or request a Withdrawal Form by calling Customer Services.

When will your investment in the Fund/s be returned to you?

We expect to return your investment in the Fund/s by 31 May 2023, to your nominated bank account by Electronic Funds Transfer (EFT), or a cheque will be sent to you.

Details of the return of your investment in the Fund/s will be included in your June quarter statement. Alternatively, you can view your account online to see these details.

You'll also receive an annual tax statement for the 2022/2023 financial year, which is usually distributed in August.

What else do you need to know?

After the termination of the Fund/s:

- future and/or regular investments that currently go into the Fund/s can no longer be applied to the Fund/s and will be returned to you within 30 days
- regular withdrawals or regular payments that are deducted from the Fund/s will cease
- Auto Rebalance plans that include the Fund/s will no longer operate and will need to be re-established.

If you'd like to continue or alter any of these arrangements, please provide us with new instructions.

Adviser fees (if applicable) deducted from the Fund/s will be deducted proportionately across all remaining investment funds or from the investment fund you nominate.

We're here to help

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

- speak to your financial adviser
- call Customer Services on **133 665** weekdays between 8.30am and 6.30pm (AEST/AEDT)
- email us at client@onepathsuperinvest.com.au

Yours sincerely



Frank Lombardo
Chief Operating & Technology Officer

This letter is issued by OnePath Funds Management Limited (ABN 21 003 002 800, AFSL 238342) (OPFM) as the issuer of OneAnswer Investment Portfolio.

The information in this letter is of a general nature only and has been prepared without taking into account your objectives, financial situation or needs. Before making a decision based on this information, you should consider the appropriateness of the information, having regard to your objectives, financial situation and needs. You should consider obtaining financial advice before making any decisions based on the information. You should obtain a Product Disclosure Statement (PDS) relating to the financial product mentioned in this communication and consider it before making any decision about whether to acquire or continue to hold the product. Target Market Determinations (TMDs) where required for relevant products have to be available for consideration by distributors/members/investors. A copy of the PDS and TMD (where relevant) are available upon request by phoning 133 665 or by searching for the applicable product at onepathsuperinvest.com.au

OPFM is part of the Insignia Financial group of companies comprising Insignia Financial Ltd (ABN 49 100 103 722) and its related bodies corporate ('Insignia Financial Group'). An investment with OPFM is subject to investment risk, including possible delays in

repayment and loss of income and principal invested. Past performance is not an indication of future performance. The repayment of capital, the performance of, or any rate of return of an investment with OPFM is not guaranteed by any member of the Insignia Financial Group or any other company, unless expressly disclosed in the relevant PDS

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