

ONEANSWER – AN IMPORTANT CHANGE TO THE PENDAL CONCENTRATED GLOBAL SHARES HEDGED INVESTMENT FUND

PDS Update and Continuous Disclosure Notice | November 2023

This Product Disclosure Statement (PDS) Update amends the following PDSs:

- OneAnswer Frontier Investment Portfolio PDS dated 25 July 2022
- OneAnswer Frontier Personal Super and Pension PDS dated 25 July 2022
- OneAnswer Investment Portfolio (including //Select) PDS dated 25 July 2022 – closed to new investors.

This notice provides important information for current investors and members in:

- OneAnswer Investment Portfolio (including Frontier and //Select)
- OneAnswer Frontier Personal Super
- OneAnswer Frontier Pension (including Transition to Retirement (TTR))
- OneAnswer Term Allocated Pension (including //Select).

WHAT ARE THE CHANGES?

The following changes to the Pental Concentrated Global Shares Hedged investment fund (**the Fund**) are effective from 31 October 2023.

There's nothing you need to do, but it's important you're aware of the changes so we've set them out in the table below.

What's changing on 31 October 2023	From	To
Investment manager	Pental Institutional Limited (Pental)	Barrow, Hanley, Mewhinney & Strauss, LLC (Barrow Hanley) has been appointed by Pental as the Fund's delegated investment manager and will have responsibility for the day-to-day investment management of the fund. Pental will continue to act as the investment manager and manage the foreign currency exposure.
Maximum and Minimum Stock Holdings	33-50 stocks	25-40 stocks
Asset Allocation Ranges	0-20% Cash 80-100% International Shares	0-10% Cash 90-100% International Shares
Buy-Sell Spread	Buy 0.20% Sell 0.20%	Buy 0.15% Sell 0.10%

onepathsuperinvest.com.au

OnePath Funds Management Limited ABN 21 003 002 800, AFSL 238342

OnePath Custodians Pty Limited ABN 12 008 508 496, AFSL 238346, RSE L0000673



What's changing on 31 October 2023	From	To
Exposure to emerging markets shares	Not disclosed. The Fund previously did not hold any shares in emerging markets.	The Fund will primarily invest in companies incorporated in developed markets and may hold up to 20% of the portfolio in companies incorporated in emerging markets. The Barrow Hanley strategy had a 7.6% allocation to emerging market shares as at 30 September 2023.
Labour, Environmental, Social and Ethical Considerations	Not disclosed.	The Fund will not invest in companies that are directly involved in tobacco production, where tobacco production accounts for 10% or more of a company's gross revenue. No other screens will apply. For more details about the tobacco exclusionary screen, please see the PDS for the underlying fund available here
Underlying fund name	Pendal Concentrated Global Share Fund Hedged	Barrow Hanley Concentrated Global Share Fund Hedged

WHY IS THE FUND CHANGING?

Pendal is a part of the broader Perpetual Group (Perpetual). Barrow Hanley, who are also part of the Perpetual Group, has a quality investment process, an experienced well-resourced team of more than 50 investment professionals, scale and depth of research and an aligned investment style to Pendal. As a result, Perpetual consider that Barrow Hanley is better placed to meet the Fund's investment objectives and are likely to deliver the best outcome for investors, over the medium to long term.

WHAT DO THE CHANGES MEAN FOR INVESTORS?

Other than the changes noted in this communication, all other aspects of the Fund will remain the same.

We intend to change the OneAnswer investment fund name to align to the name of the underlying fund in the near future. We will provide an update when this name change occurs.

ANYTHING ELSE?

You may want to speak with your financial adviser to check your investment in the Fund still meets your financial objectives.

ANY QUESTIONS?

If you have any questions, please:

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

onepathsuperinvest.com.au

OnePath Funds Management Limited ABN 21 003 002 800, AFSL 238342

OnePath Custodians Pty Limited ABN 12 008 508 496, AFSL 238346, RSE L0000673



This notice is issued by OnePath Funds Management Limited (ABN 21 003 002 800, AFSL 238342) (OPFM) as the issuer of OneAnswer Investment Portfolio (including Frontier and //Select) and OnePath Custodians Pty Limited (ABN 12 008 508 496, AFSL 238346, RSE L0000673) (OPC) as the trustee of the Retirement Portfolio Service (ABN 61 808 189 263) (RPS) and issuer of OneAnswer Frontier Personal Super, OneAnswer Frontier Pension (including TTR) and OneAnswer Term Allocated Pension (including //Select) which are part of the RPS.

The information 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 products mentioned in this communication and consider it before making any decision about whether to acquire or continue to hold those products. 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 www.onepathsuperinvest.com.au

OPFM and OPC are 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 or OPC 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 or OPC is not guaranteed by any member of the Insignia Financial Group or any other company, unless expressly disclosed in the relevant PDS.

onepathsuperinvest.com.au

OnePath Funds Management Limited ABN 21 003 002 800, AFSL 238342

OnePath Custodians Pty Limited ABN 12 008 508 496, AFSL 238346, RSE L0000673

OnePath