

ONEANSWER PDS UPDATE – OPTIMIX GLOBAL SMALLER COMPANIES SHARES

PDS Update | 1 March 2019

This Product Disclosure Statement (PDS) Update amends the OneAnswer Investment Funds Guide (IFG) dated 18 September 2017 which forms part of the following PDSs:

- OneAnswer Frontier Investment Portfolio PDS dated 18 September 2017
- OneAnswer Frontier Personal Super and Pension PDS dated 18 September 2017
- OneAnswer Investment Portfolio (including //Select) PDS dated 18 September 2017 – closed to new members
- OneAnswer Personal Super and Pension PDS dated 18 September 2017 – closed to new members.

WHY IS THE INVESTMENT FUNDS GUIDE BEING AMENDED?

The investment strategy of OptiMix Global Smaller Companies Shares (the Fund) has changed from a multi-manager to a single manager investment approach.

This is due to Copper Rock Capital Partners being removed as an investment manager of the Fund and Arrowstreet Capital being retained to solely manage the Fund based on its superior investment process, good risk control, a well diversified stock portfolio and strong performance since appointment in 2011.

The Fund will also change its name from 'OptiMix' to 'OnePath' later in 2019 to reflect this investment strategy change. A PDS Update will be published on our website (onepath.com.au) under the 'Product Updates' section once this name change has occurred.

UPDATED INFORMATION

1. The 'Investment Strategy' of the Fund disclosed on page 33 of the Investment Funds Guide is replaced with the following new investment strategy:

Previous investment strategy	New investment strategy
The fund invests predominantly in a diversified portfolio of international small companies through a mix of managers. The fund is actively managed in accordance with the OptiMix Multi-Manager investment process.	The fund invests predominantly in a portfolio of global smaller companies shares constructed in accordance with the investment process of the underlying manager. The fund is actively managed.

2. The 'Specialist investment managers' section on page 23 of the Investment Funds Guide is updated in the 'Growth asset classes' table under the 'Global' section to remove the reference to 'Copper Rock' for 'Global Smaller Companies'.

3. The 'Single manager investment funds' section of the Investment Funds Guide which begins on page 35 is updated to add the following manager:

Arrowstreet Capital

ABN 27 145 692 173

Established 1999

Funds under management \$102 billion (as at 30 September 2018)



Arrowstreet Capital (Arrowstreet) manages global equity portfolios for institutional investors around the world. Arrowstreet is a private partnership.

Their investment process seeks to outperform through a risk-controlled core approach. They combine sound investment intuition and research with quantitative tools to identify mispriced stocks and currencies around the world.

Arrowstreet believes that the key to generating sustainable alpha involves evaluating the prospects of a security considering both the characteristics of the company itself as well as the characteristics of other related companies.

4. The 'Multi-manager investment funds' section which begins on page 22 of the Investment Funds Guide under the 'Investor Profile 5 – High growth – Global Shares' section is updated to remove the text for the OptiMix Global Smaller Companies Shares investment fund on page 33.

This text is added to the 'Single manager investment funds' section under the 'Investor Profile 5 – High growth – Global Shares' section on page 72.

ANY QUESTIONS?

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

- call Customer Services on 133 665, weekdays between 8.30am and 6.30pm (AEST).
- speak with your financial adviser.

This PDS Update is issued by OnePath Funds Management Limited (ABN 21 003 002 800, AFSL 238342) as the issuer of OnePath Investment Portfolio (including Frontier) and OnePath Custodians Pty Limited (ABN 12 008 508 496, AFSL 238346, RSE L0000673) as the issuer of OneAnswer Personal Super and Pension (including Frontier). The information is of a general nature only and has been prepared without taking into account any investor's objectives, financial situation and 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. Each issuer is a subsidiary of Australia and New Zealand Banking Group Limited ABN 11 005 357 522 (ANZ), an authorised deposit taking institution (ADI) under the Banking Act 1959. Each issuer is not an ADI. An investment in an investment fund is neither a deposit nor liability of ANZ or any other member of the ANZ Group. Neither ANZ or any member of the ANZ Group stands behind or guarantees the issuers or the capital or performance of the investment funds. An investment 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.