

# Buy-Sell spread for OptiMix Wholesale Australian Fixed Interest Trust

## **PDS Update and Continuous Disclosure Notice | 27 March 2020**

This Continuous Disclosure Notice provides important information for current investors of the OptiMix Wholesale Australian Fixed Interest Trust (the Fund).

This PDS Update amends the following documents:

- OptiMix Wholesale Australian Fixed Interest Trust Product Disclosure Statement (PDS) dated 1 February 2020
- OnePath & OptiMix Wholesale Funds Additional Information Guide (AIG) dated 1 February 2020.

## **WHAT IS CHANGING?**

Effective immediately, the Buy-Sell spread applicable to the Fund will change. Please refer to the following information.

1. On page 6 of the PDS, in the section titled 'Transaction costs', the following sentence is added:  
"The current Buy-Sell spread is 0.00%/0.63% and is subject to change".
2. The rows in the 'Buy-Sell Spreads' table relating to the OptiMix Wholesale Australian Fixed Interest Trust disclosed on page 6 of the AIG are updated as follows:

<b>Fund</b>	<b>Previous Buy spread %</b>	<b>Previous Sell spread %</b>	<b>New Buy spread %</b>	<b>New Sell spread %</b>
OptiMix Wholesale Australian Fixed Interest – Class A Units	0.10	0.10	0.00	0.63
OptiMix Wholesale Australian Fixed Interest – Class B Units	0.10	0.10	0.00	0.63

**Please note:** Current market conditions are being monitored and we may need to further adjust the spreads to take into account the costs of buying and selling assets at this uncertain time. If the spreads are adjusted again, we will issue a further update.

## **WHY ARE WE MAKING THESE CHANGES?**

Recent market fears over COVID-19 have caused market liquidity to deteriorate remarkably over a short period of time, impacting all segments of the Australian fixed-income market.

Given the current market trading conditions for credit based products, previous buy and sell spreads are no longer reflective of the current cost of trading in the market place.

We have a responsibility to act in the best interests of investors. An increased sell spread is required to cover increased transaction costs in the markets for the assets held by the Fund.

## WHAT DOES THIS CHANGE MEAN FOR INVESTORS?

Effective immediately, these new spreads will be applied to the Fund and reflected in its unit prices.

Please note, that the buy/sell spread protects non-transacting investors from the costs incurred when other investors buy or sell units, which triggers trading of underlying assets.

These steps are not taken lightly but are necessary precautions to temporarily protect investors whilst this period of uncertainty continues. Market conditions are being monitored closely and the buy/sell spread of the Fund will be re-adjusted when appropriate.

## ANY QUESTIONS?

If you have any questions, please:

- Call Customer Services on 1800 031 810 weekdays between 9:00am and 5:00pm (AEST)
- Email [wholesale.unittrust@onepath.com.au](mailto:wholesale.unittrust@onepath.com.au)

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