

# INVESTMENT MANAGER CHANGES FOR ONEPATH DIVERSIFIED FIXED INTEREST TRUST AND ONEPATH DIVERSIFIED CREDIT TRUST

10 September 2021

We're making changes to the underlying investment managers for the OnePath Diversified Fixed Interest Trust and OnePath Diversified Credit Trust (the Fund/s), offered through OneAnswer Investment Portfolio (including Frontier and //Select), OneAnswer Personal Super and Pension (including Frontier and //Select) and OnePath Wholesale Trusts.

The investment team is dedicated to identifying, blending and monitoring investment managers to provide quality solutions that help investors achieve financial wellbeing.

We've made these changes following an investment review for each Fund and expect the changes for both Funds to be completed by late September 2021.

## ONE PATH DIVERSIFIED FIXED INTEREST TRUST

### WHAT IS CHANGING?

The OnePath Diversified Fixed Interest Trust will adopt a multi-manager approach.

The underlying investment manager will change from PIMCO to a multi-manager strategy managed by OnePath Funds Management Limited (OPFM).

The investment objective for the Fund will change to reflect the new multi-manager approach:

Current investment objective	New investment objective
The Fund aims to provide income and achieve returns (before fees, charges and taxes) that exceed the Bloomberg AusBond Composite 0+ Yr Index, over periods of three years or more.	The Fund aims to provide income and achieve returns (before fees, charges and taxes) that exceed the return of a diversified index representing a 50% allocation to the Bloomberg AusBond Composite 0+ Yr Index and a 50% allocation to the Bloomberg Global Aggregate Index hedged into AUD, over periods of three years or more.

### WHY ARE WE MAKING THIS CHANGE?

We believe that this change to a multi-manager approach provides a unique opportunity to acquire high-quality managers at competitive fees.

## ONEPATH DIVERSIFIED CREDIT TRUST

### WHAT IS CHANGING?

The underlying investment manager of the OnePath Diversified Credit Trust will change from PIMCO to Janus Henderson Investors (Australia) Funds Management Limited (Janus Henderson).

#### About Janus Henderson Australia

Janus Henderson Investors (Australia) Funds Management Limited, is a subsidiary of the global asset management group Janus Henderson Group plc ("Janus Henderson"). Janus Henderson exists to help clients achieve their long-term financial goals. Our active management offers clients the opportunity to outperform passive portfolios over the course of market cycles. With more than 345 investment professionals, we provide access to some of the industry's most talented and innovative thinkers, spanning equities, fixed income, multi-asset, and alternatives, globally.

Our investment teams blend insight, originality, and precision with rigorous analysis, structured processes, and robust risk management. We build client partnerships on openness and trust, channelling expertise from across the business and communicating the views of our experts in a timely and relevant way. As at 30 June 2021, Janus Henderson had \$570 billion in assets under management, more than 2,000 employees and offices in 25 cities worldwide.

### WHY ARE WE MAKING THIS CHANGE?

Our analysis indicates that Janus Henderson has been superior in generating risk-adjusted returns for their investors. Our investment team has high conviction in Janus Henderson as a diversified credit manager.

## ADDITIONAL INFORMATION ABOUT THE CHANGES

#### This information applies to both Funds

### WILL THERE BE ANY COSTS INCURRED IN THE CHANGE OF MANAGER?

No. There are no changes to ongoing fees charged to accounts, indirect costs or buy/sell spreads as a result of the change of manager.

### DO THESE CHANGES HAVE ANY TAX IMPLICATIONS?

No. The manager change does not trigger a capital gains tax event.

### ARE THERE ANY OTHER CHANGES?

No. All other aspects of these Funds remain the same.

### HOW WE'LL NOTIFY YOUR CLIENTS OF THE CHANGE?

Continuous Disclosure Notices and Product Disclosure Statement (PDS) Updates will be made available to investors on the OnePath and ANZ websites in September 2021 outlining the changes.

## ANY QUESTIONS?

OnePath Advisers:

- call Adviser Services on **1800 804 768**, weekdays 8.30am to 6.30pm (AEST)
- email us at **[adviser@onepath.com.au](mailto:adviser@onepath.com.au)**
- speak with your IOOF Client Solutions Manager

ANZ Advisers:

- call ANZ ServicePlus on **1800 998 996**, weekdays 8.00am to 5.30pm (AEST)
- email us at **[anzserviceplus@onepath.com.au](mailto:anzserviceplus@onepath.com.au)**
- speak with your IOOF Client Solutions Manager.

The information in this document has been prepared by OnePath Funds Management Limited (ABN 21 003 002 800, AFSL 238342) (OPFM) and OnePath Custodians Pty Limited (ABN 12 008 508 496, AFSL 238346, RSE L0000673) (OPC) as issuers of superannuation, pension and investment products ('the Issuers'). This information is current as at September 2021 and may be subject to change.

The Issuers are members of the IOOF group of companies, comprising IOOF Holdings Ltd (ABN 49 100 103 722) (IOOF) and its related bodies corporate.

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**[onepath.com.au](https://onepath.com.au)**

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