

# INVESTMENT MANAGER CHANGE FOR ONEPATH EMERGING COMPANIES TRUST

**August 2022**

**We're making a change to the underlying investment manager for the OnePath Emerging Companies Trust (the Fund), offered through the OneAnswer suite of products (including Frontier and //Select) and OnePath Wholesale Trusts.**

## WHAT IS CHANGING?

The underlying investment manager of the OnePath Emerging Companies Trust (Fund) is changing from Karara Capital to Acadian Asset Management (Acadian).

## WHY ARE WE MAKING THIS CHANGE?

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

Following an investment review of the Fund, we believe there is a greater probability of meeting investment objectives by changing the underlying investment manager to Acadian Asset Management.

## MANAGER PROFILE

Acadian is a global investment firm managing over \$3bn in global equity strategies for Australian investors with the Australian-based equity team responsible for over \$4bn across a range of strategies along the risk spectrum. This includes absolute return, active risk/return and total risk/total return products with \$183m under management in small caps.

A differentiated and key strength is the focus on total risk management where Acadian follows a largely benchmark unaware approach to portfolio construction and management. Stock, sector and industry limits are constrained in absolute terms rather than relative to the benchmark.

## INVESTMENT PROCESS

Acadian Australia follows an active investment process underpinned by a belief that markets are inefficient, creating price anomalies that can be exploited by a disciplined and objective investment process. The team follows a style-neutral approach to Australian Small Cap equities that combines bottom-up, fundamental inputs to capture a broad range of quality, value, earnings growth and price-related factors as well as capturing sophisticated peer group signals. This aims to systematically unearth high quality securities with unrecognised value, as well as improving earnings prospects, to help unlock that value. These 'best ideas' are then systematically captured within a well-diversified, risk-controlled portfolio that aims to deliver strong and consistent active returns through different market environments.

## WHEN DID THE CHANGE TAKE PLACE?

The change of manager was completed on or around 8 August 2022.

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



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

There are no changes to ongoing fees or buy/sell spreads as a result of the change of manager. There may be some transaction costs as a result of portfolio adjustments which will be reported in the costs disclosed for the year ended 30 June 2023.

## DO THESE CHANGES HAVE ANY TAX IMPLICATIONS?

No. The manager change didn't trigger the realisation of capital gains therefore no special distribution was required.

## ARE THERE ANY OTHER CHANGES?

No. All other aspects of the Fund 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 August 2022 outlining the changes.

## WHICH PRODUCTS IS THE FUND OFFERED THROUGH?

- OneAnswer Frontier Investment Portfolio
- OneAnswer Frontier Personal Super and Pension
- OneAnswer Investment Portfolio (including //Select)
- OnePath Wholesale Trusts
- ANZ OneAnswer Investment Portfolio (including //Select)

## ANY QUESTIONS?

- call Adviser Services on 1800 804 768, weekdays 8.30am to 6.30pm (AEST/AEDT)
- email us at [adviser@onepathsuperinvest.com.au](mailto:adviser@onepathsuperinvest.com.au)
- speak with your Business Development Manager

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