

ONEANSWER – FUND INFORMATION AND UPDATES

PRODUCT UPDATE AND CONTINUOUS DISCLOSURE NOTICE | 1 June 2026

This document contains updated information for members who are invested or wish to invest in one or more of the managed investment schemes (each a **Trust**) offered through the corresponding Product Disclosure Statement (**PDS**) issued by OnePath Funds Management Limited (**OPFM**) listed below:

Product Disclosure Statement	Date of Issue
OnePath Wholesale Diversified Fixed Interest Trust PDS	5 December 2025
OnePath Wholesale Emerging Companies Trust PDS	5 December 2025
OnePath Wholesale Global Smaller Companies Share Trust Class B Units PDS	5 December 2025

WHAT IS THE CHANGE?

Each PDS describes the role of OPFM in selecting, appointing and continually monitoring the specialist investment manager(s) for each Trust. Each PDS also describes OPFM's role in assessing each such investment manager's responsible investment integration approach and in changing each Trust's investments from time to time.

Effective on and from 1 June 2026, OPFM has appointed its related party MLC Asset Management Services Limited (ABN 44 106 427 472 AFSL 308953) (**MLC Asset Management**). Under this arrangement:

- OPFM continues in its role as responsible entity of each Trust and is responsible for setting each Trust's investment strategy and objective and asset allocation(s) and range(s); and
- MLC Asset Management will now be responsible for:
 - selecting, appointing and regularly monitoring the specialist investment manager(s), including assessing their approach to responsible investment; and
 - implementing the Trusts' investment strategies and portfolio construction.

Because of this change, each PDS is updated in accordance with the changes outlined in the table included as Appendix A.

WHAT DOES THE CHANGE MEAN FOR MEMBERS AND POTENTIAL INVESTORS?

Other than the change described above and reflected in each PDS as described in the table in Appendix A, there are no changes to how each Trust operates. The assets of each Trust will continue to be managed by the appointed specialist investment manager(s) in accordance with each Trust's stated investment objective and strategy.

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/AEDT) or international on **+61 3 7049 3126**
- email client@onepathsuperinvest.com.au
- speak with your financial adviser.

APPENDIX A

PDS	Existing wording	New wording (as at 1 June 2026)
OnePath Wholesale Emerging Companies Trust	<p>Section 2 – Investment Management of the Trust</p> <p>We have appointed Acadian Asset Management (Australia) Limited (Acadian AM) (ABN 41 114 200 127) as the active investment manager of this Trust. Acadian AM has given its consent to be named in the PDS but has not made any statement in the PDS. Acadian AM has not withdrawn its consent before the date of this PDS.</p>	<p>Section 2 – Investment Management of the Trust</p> <p>OnePath Funds Management has appointed its related party MLC Asset Management Services Limited (MLC Asset Management) (ABN 44 106 427 472) as the investment manager of the Trust responsible for selecting and regularly monitoring the specialist underlying investment manager(s) appointed to manage the Trust’s assets in accordance with the Trust’s stated investment strategy. MLC Asset Management may add, remove or replace one or more specialist underlying investment manager(s) at any time.</p> <p>Acadian Asset Management (Australia) Limited (Acadian AM) (ABN 41 114 200 127) has been appointed as the specialist underlying active manager of the Trust’s assets. Acadian AM has given its consent to be named in the PDS but has not made any statement in the PDS. Acadian has not withdrawn its consent before the date of this PDS.</p>
	<p>Section 5 – The Trust’s investments</p> <p>Responsible investment</p> <p>We undertake a formal assessment of each underlying investment manager’s approach to the integration of labour standards and Environmental, Social and Governance (ESG) factors when assessing, selecting and monitoring investment manager(s) and actively encourage these managers to employ and enhance, where appropriate, their ESG integration practices. Please refer to the Responsible Investment Framework on the OnePath website for further information.</p> <p>Changing investments</p> <p>We may change the Trust’s investments, objectives, strategies, the investment manager(s), asset allocation(s) and ranges (including by adding or removing asset classes) at any time without giving prior notice. We will notify you (or your Service Operator if you are an indirect investor) of any changes we consider to be material in accordance with our continuous disclosure obligations. Please refer to section 9 in this PDS for more information about our continuous disclosure obligations. There is only one investment option for the Trust. Switching is not available. However, as your investment needs change, you may wish to transfer to another fund. Please refer to section 2 of this PDS for more information about withdrawing from the Trust.</p>	<p>Section 5 – The Trust’s investments</p> <p>Responsible investment</p> <p>MLC Asset Management undertakes a formal assessment of each underlying investment manager’s approach to the integration of labour standards and Environmental, Social and Governance (ESG) factors when assessing, selecting and monitoring investment manager(s) and actively encourage these managers to employ and enhance, where appropriate, their ESG integration practices. Please refer to the Responsible Investment Framework on the OnePath website for further information.</p> <p>Changing investments</p> <p>OnePath Funds Management may change the Trust’s objectives, strategies, asset allocation(s) and ranges (including by adding or removing one or more asset class(es)) at any time without giving prior notice. MLC Asset Management may change the underlying investment manager(s) appointed to manage the Trust’s assets and may implement changes to portfolio construction and asset allocation at any time without prior notice.</p> <p>OnePath Funds Management will notify you (or your Service Operator if you are an indirect investor) of any changes we consider to be material in accordance with our continuous disclosure obligations. Please refer to section 9 in this PDS for more information about our continuous disclosure obligations. There is only one investment option for the Trust. Switching is not available. However, as your investment needs change, you may wish to transfer to another fund. Please refer to section 2 of this PDS for more information about withdrawing from the Trust.</p>

PDS	Existing wording	New wording (as at 1 June 2026)
OnePath Wholesale Diversified Fixed Interest Trust	<p>Section 2 – Investment Management of the Trust</p> <p>The Trust is a OnePath multi-manager trust that has exposure to underlying actively managed funds. Please refer to section 5 of this PDS for more information about the Trust’s investment process. As responsible entity of the Trust and the underlying funds in which the Trust invests, OnePath Funds Management monitors and regularly reviews the performance of the underlying investment managers we appoint to manage the Trust’s underlying assets. As part of this regular review, OnePath Funds Management may add or remove one or more underlying investment manager(s) at any time without prior notice. We will publish updated information about the underlying investment managers at onepathsuperinvest.com.au/performance/product-updates.</p>	<p>Section 2 – Investment Management of the Trust</p> <p>The Trust is a OnePath multi-manager trust that has exposure to underlying actively managed funds. Please refer to section 5 of this PDS for more information about the Trust’s investment process.</p> <p>OnePath Funds Management has appointed its related party MLC Asset Management Services Limited (MLC Asset Management) (ABN 44 106 427 472) as the investment manager of the Trust responsible for selecting and regularly monitoring the underlying investment manager(s) appointed to manage the underlying funds in which the Trust invests. As part of this regular review, MLC Asset Management may add or remove one or more underlying investment manager(s) at any time without prior notice. We will publish updated information about the underlying investment managers at onepathsuperinvest.com.au/performance/product-updates.</p>
	<p>Section 5 – The Trust’s investments</p> <p>Responsible investment</p> <p>We undertake a formal assessment of each underlying investment manager’s approach to the integration of labour standards and Environmental, Social and Governance (ESG) factors when assessing, selecting and monitoring investment manager(s) and actively encourage these managers to employ and enhance, where appropriate, their ESG integration practices. Please refer to the Responsible Investment Framework on the OnePath website for further information.</p> <p>Changing investments</p> <p>We may change the Trust’s investments, objectives, strategies, the investment manager(s), asset allocation(s) and ranges (including by adding or removing asset classes) at any time without giving prior notice. We will notify you (or your Service Operator if you are an indirect investor) of any changes we consider to be material in accordance with our continuous disclosure obligations. Please refer to section 9 in this PDS for more information about our continuous disclosure obligations. There is only one investment option for the Trust. Switching is not available. However, as your investment needs change, you may wish to transfer to another fund. Please refer to section 2 of this PDS for more information about withdrawing from the Trust.</p>	<p>Section 5 – The Trust’s investments</p> <p>Responsible investment</p> <p>MLC Asset Management undertakes a formal assessment of each underlying investment manager’s approach to the integration of labour standards and Environmental, Social and Governance (ESG) factors when assessing, selecting and monitoring investment manager(s) and actively encourage these managers to employ and enhance, where appropriate, their ESG integration practices. Please refer to the Responsible Investment Framework on the OnePath website for further information.</p> <p>Changing investments</p> <p>OnePath Funds Management may change the Trust’s objectives, strategies, asset allocation(s) and ranges (including by adding or removing one or more asset class(es)) at any time without giving prior notice. MLC Asset Management may change the underlying investment manager(s) appointed to manage the Trust’s underlying managed funds and may implement changes to portfolio construction and asset allocation at any time without prior notice.</p> <p>OnePath Funds Management will notify you (or your Service Operator if you are an indirect investor) of any changes we consider to be material in accordance with our continuous disclosure obligations. Please refer to section 9 in this PDS for more information about our continuous disclosure obligations. There is only one investment option for the Trust. Switching is not available. However, as your investment needs change, you may wish to transfer to another fund. Please refer to section 2 of this PDS for more information about withdrawing from the Trust.</p>

PDS	Existing wording	New wording (as at 1 June 2026)
OnePath Wholesale Global Smaller Companies Share Trust – Class B	<p>Section 2 – Investment Management of the Trust</p> <p>We have appointed Arrowstreet Capital, Limited Partnership (Arrowstreet) as the investment manager of this Trust. Arrowstreet has given its consent to be named in the PDS but has not made any statement in the PDS. Arrowstreet has not withdrawn its consent before the date of this PDS.</p>	<p>Section 2 – Investment Management of the Trust</p> <p>We have appointed MLC Asset Management Services Limited (MLC Asset Management) (ABN 44 106 427 472) as the investment manager of the Trust responsible for selecting and regularly monitoring the specialist investment manager(s) appointed to manage the Trust’s assets in accordance with the Trust’s stated investment strategy. MLC Asset Management may add, remove or replace one or more specialist investment manager(s) at any time.</p> <p>Arrowstreet Capital, Limited Partnership (Arrowstreet) has been appointed as the specialist underlying investment manager of the Trust’s assets. Arrowstreet has given its consent to be named in the PDS but has not made any statement in the PDS. Arrowstreet has not withdrawn its consent before the date of this PDS.</p>
	<p>Section 5 – The Trust’s investments</p> <p>Responsible investment</p> <p>We undertake a formal assessment of each underlying investment manager’s approach to the integration of labour standards and Environmental, Social and Governance (ESG) factors when assessing, selecting and monitoring investment manager(s) and actively encourage these managers to employ and enhance, where appropriate, their ESG integration practices. Please refer to the Responsible Investment Framework on the OnePath website for further information.</p> <p>Changing investments</p> <p>We may change the Trust’s investments, objectives, strategies, the investment manager(s), asset allocation(s) and ranges (including by adding or removing asset classes) at any time without giving prior notice. We will notify you (or your Service Operator if you are an indirect investor) of any changes we consider to be material in accordance with our continuous disclosure obligations. Please refer to section 9 in this PDS for more information about our continuous disclosure obligations. There is only one investment option for the Trust. Switching is not available. However, as your investment needs change, you may wish to transfer to another fund. Please refer to section 2 of this PDS for more information about withdrawing from the Trust.</p>	<p>Section 5 – The Trust’s investments</p> <p>Responsible investment</p> <p>MLC Asset Management undertakes a formal assessment of each underlying investment manager’s approach to the integration of labour standards and Environmental, Social and Governance (ESG) factors when assessing, selecting and monitoring underlying investment manager(s) and actively encourage these managers to employ and enhance, where appropriate, their ESG integration practices. Please refer to the Responsible Investment Framework on the OnePath website for further information.</p> <p>Changing investments</p> <p>OnePath Funds Management may change the Trust’s objectives, strategies, asset allocation(s) and ranges (including by adding or removing one or more asset class(es)) at any time without giving prior notice. MLC Asset Management may change the underlying investment manager(s) appointed to manage the Trust’s assets and may implement changes to portfolio construction and asset allocation at any time without prior notice.</p> <p>OnePath Funds Management will notify you (or your Service Operator if you are an indirect investor) of any changes we consider to be material in accordance with our continuous disclosure obligations. Please refer to section 9 in this PDS for more information about our continuous disclosure obligations. There is only one investment option for the Trust. Switching is not available. However, as your investment needs change, you may wish to transfer to another fund. Please refer to section 2 of this PDS for more information about withdrawing from the Trust.</p>

This Continuous Disclosure Notice is issued by OnePath Funds Management Limited (OPFM) (ABN 21 003 002 800, AFSL 238342) as the responsible entity of OnePath Wholesale Diversified Fixed Interest Trust, OnePath Wholesale Emerging Companies Trust and OnePath Wholesale Global Smaller Companies Share Trust - Class B Units. The information in this document is of a general nature only and has been prepared without taking into account your objectives, financial situation or needs. A copy of the Product Disclosure Statement (and/or Target Market Determination) for each Trust is available upon request by phoning 133 665 or by searching for the applicable Trust via www.onepath.com.au

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