

# INDIRECT COSTS FOR ONEPATH & OPTIMIX WHOLESALE TRUSTS

## PDS UPDATE AND CONTINUOUS DISCLOSURE NOTICE | 21 DECEMBER 2018

This Product Disclosure Statement (PDS) Update and Continuous Disclosure Notice provides important information for current investors and amends the following documents:

- OnePath & OptiMix Wholesale Trusts Additional Information Guide, dated 29 May 2018
- OptiMix Wholesale Conservative Trust – Class A Units, dated 18 September 2017

### 1. Fees and other costs

**OptiMix Wholesale Conservative Trust – Class A Units – Product Disclosure Statement** page reference: 6

**Reference:** row labelled 'Indirect costs' and 'Expense recovery'

**Instructions:** replace the 'Indirect costs' and 'Expense recovery' rows with the following information.

Type of fee or cost	Amount	How and when paid
<b>Management costs</b>		
	<p><b>Indirect Costs</b> 0.36% p.a. of the value of your investment in the Trust for the 12 months to 30 June 2018.</p> <p>plus</p> <p><b>Expense recovery</b> 0.03% p.a. of the value of the Trust for the 12 months to 30 June 2018 and estimated to be up to 0.04% p.a. of the value of the Trust for the 12 months to 30 June 2019.</p>	<p>Indirect costs are not an additional fee to you. Rather, they are reflected in the returns payable from the Trust's underlying investments and as such are included in the unit price.</p> <p>If deducted during a 12 month period, expense recoveries are deducted from the assets of the Trust annually and reflected in the unit price.</p>

**OptiMix Wholesale Conservative Trust – Class A Units – Product Disclosure Statement** page reference: 6

**Title reference:** Expense recovery and indemnities

**Instructions:** the following provides updated expense recovery information.

The expense recovery for the 12 months to 30 June 2018 was 0.03% p.a. of the value of the Trust and is estimated to be up to 0.04% p.a. for the 12 months to 30 June 2019. **Please note, past costs are not a reliable indicator of future costs.**

## 2. Example of annual fees and costs

**OptiMix Wholesale Conservative Trust – Class A Units – Product Disclosure Statement** page reference: 7

**Title reference:** Example of annual fees and costs for OptiMix Wholesale Conservative Trust – Class A Units

**Instructions:** replace the example table and footnotes with the following information.

EXAMPLE: OptiMix Wholesale Conservative Trust – Class A Units		BALANCE OF \$50,000 WITH A CONTRIBUTION OF \$5,000 DURING THE YEAR
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0*.
PLUS	0.81% p.a. <sup>†</sup>	<b>And</b> , for every \$50,000 you have in the OptiMix Wholesale Conservative Trust – Class A Units you will be charged \$600**§ each year.
Management costs	plus	
	0.36% p.a.	
	indirect costs**	
	plus	
	0.03% p.a.	
	expense recovery <sup>^^</sup>	
EQUALS		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged \$600*§.
Cost of fund		

\* You may also incur transaction costs when you invest in the Trust (or when your Service Operator acquires units on your behalf). Please refer to 'Transaction costs' in the PDS for more information. **Past costs are not a reliable indicator of future costs.**

† This fee may be negotiated. Please refer to 'Differential fees' in the PDS for more information.

‡ If you are an indirect investor, your Service Operator may also charge additional fees and costs. Please refer to 'Payments to your Service Operator' in the PDS for more information.

§ We have assumed a constant value during the year. In addition, the calculation of the management costs in the example does not take into account the additional contribution of \$5,000.

\*\* This figure is for the 12 months to 30 June 2018. Please refer to 'Indirect costs' in the PDS for more information. **Past costs are not a reliable indicator of future costs.**

<sup>^^</sup> Figures based on the actual amount deducted for the 12 months to 30 June 2018. This amount is estimated to be up to 0.04% p.a. for the 12 months to 30 June 2019.

**Note:** The Example above is illustrative only. There is a calculator provided by ASIC on its MoneySmart website which can be used to calculate the effect of fees and costs on account balances. Go to [moneysmart.gov.au](http://moneysmart.gov.au)

## 3. Transaction costs

**OnePath & OptiMix Wholesale Trusts Additional Information Guide** page reference: 4

**Title reference:** Transaction Costs

**Instructions:** replace the table with the following information.

The transaction costs shown below relate to the financial year ending 30 June 2018, and may vary in the future. **It is important to remember that past costs are not a reliable indicator of future costs.**

Trust	Transaction Costs		
	(A) Gross costs (% p.a.)	(B) Transaction costs recovered from buy-sell spread (% p.a.)	(C = A – B) Net transaction costs affecting returns (% p.a.)
<b>OnePath Wholesale Trusts</b>			
OnePath Wholesale Australian Share Trust	0.11%	0.02%	0.09%
OnePath Wholesale Balanced Trust	0.44%	0.01%	0.43%
OnePath Wholesale Blue Chip Imputation Trust	0.07%	0.02%	0.05%
OnePath Wholesale Capital Stable Trust	0.22%	0.01%	0.21%

Trust	Transaction Costs		
	(A) Gross costs (% p.a.)	(B) Transaction costs recovered from buy-sell spread (% p.a.)	(C = A – B) Net transaction costs affecting returns (% p.a.)
<b>OnePath Wholesale Trusts (continued)</b>			
OnePath Wholesale Diversified Fixed Interest Trust	0.27%	0.01%	0.26%
OnePath Wholesale Diversified High Yield Trust	0.22%	0.01%	0.21%
OnePath Wholesale Emerging Companies Trust	0.17%	0.05%	0.12%
OnePath Wholesale Geared Australian Shares Index Trust – Class B Units	0.14%	0.08%	0.06%
OnePath Wholesale Global Emerging Markets Share Trust	0.09%	0.08%	0.01%
OnePath Wholesale High Growth Trust	0.32%	0.02%	0.30%
OnePath Wholesale Managed Growth Trust	0.48%	0.01%	0.47%
OnePath Wholesale Property Securities Trust	0.06%	0.03%	0.03%
OnePath Wholesale Select Leaders Trust	0.20%	0.17%	0.03%
OnePath Wholesale Sustainable Australian Share Trust	0.05%	0.03%	0.02%
OnePath Tax Effective Income Trust – Wholesale Class	0.10%	0.00%	0.10%
<b>OptiMix Wholesale Trusts</b>			
OptiMix Wholesale Australian Fixed Interest Trust – Class A Units	0.05%	0.02%	0.03%
OptiMix Wholesale Australian Fixed Interest Trust – Class B Units	0.05%	0.02%	0.03%
OptiMix Wholesale Australian Share Trust – Class A Units	0.14%	0.03%	0.11%
OptiMix Wholesale Australian Share Trust – Class B Units	0.14%	0.03%	0.11%
OptiMix Wholesale Balanced Trust – Class A Units	0.49%	0.01%	0.48%
OptiMix Wholesale Balanced Trust – Class B Units	0.49%	0.01%	0.48%
OptiMix Wholesale Conservative Trust – Class A Units	0.37%	0.01%	0.36%
OptiMix Wholesale Conservative Trust – Class B Units	0.37%	0.01%	0.36%
OptiMix Wholesale Global Share Trust – Class A Units	0.10%	0.04%	0.06%
OptiMix Wholesale Global Share Trust – Class B Units	0.10%	0.04%	0.06%
OptiMix Wholesale Global Smaller Companies Share Trust – Class A Units	0.22%	0.08%	0.14%
OptiMix Wholesale Global Smaller Companies Share Trust – Class B Units	0.22%	0.08%	0.14%
OptiMix Wholesale Growth Trust – Class A Units	0.42%	0.01%	0.41%
OptiMix Wholesale Growth Trust – Class B Units	0.42%	0.01%	0.41%
OptiMix Wholesale High Growth Trust – Class A Units	0.33%	0.02%	0.31%
OptiMix Wholesale High Growth Trust – Class B Units	0.33%	0.02%	0.31%
OptiMix Wholesale Moderate Trust – Class A Units	0.46%	0.01%	0.45%
OptiMix Wholesale Moderate Trust – Class B Units	0.46%	0.01%	0.45%
OptiMix Wholesale Property Securities Trust – Class A Units	0.06%	0.04%	0.02%
OptiMix Wholesale Property Securities Trust – Class B Units	0.06%	0.04%	0.02%

## Any questions?

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

- call Customer Services on 1800 031 810, weekdays between 9.00am to 5.00pm (AEST)
- email [wholesale.unittrust@onepath.com.au](mailto:wholesale.unittrust@onepath.com.au)

This PDS Update and Continuous Disclosure Notice is issued by OnePath Funds Management Limited (ABN 21 003 002 800, AFSL 238342) as the issuer of the OnePath Wholesale Investment Trusts. 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. OnePath Funds Management Limited (ABN 21 003 002 800, AFSL 238342) 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. The 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.