

INVESTMENT MANAGER CHANGE FOR ONEPATH WHOLESALE EMERGING COMPANIES TRUST

PDS Update | August 2022

This Product Disclosure Statement (PDS) Update amends the OnePath Emerging Companies Trust PDS dated 1 December 2020, issued by OnePath Funds Management Limited (OPFM) (ABN 21 003 002 800, AFSL 238342).

WHY IS THE PDS BEING AMENDED?

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

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.

ARE THERE ANY OTHER CHANGES?

No. All other aspects of the Fund remain the same.

ANY QUESTIONS

If you have any questions, please:

- speak to your financial adviser
- email wholesale.unittrust@onepathsuperinvest.com.au
- call Customer Services on **1800 031 810**, weekdays 9.00am to 5.00pm (AEST/AEDT).

This Continuous Disclosure Notice is issued by OnePath Funds Management Limited (ABN 21 003 002 800, AFSL 238342) (OPFM) as the issuer of the product.

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