

ONEANSWER PDS UPDATE – ONEPATH TAX EFFECTIVE INCOME FUND

PDS Update | 26 March 2019

This Product Disclosure Statement (PDS) Update amends the OneAnswer Investment Funds Guide (IFG) dated 18 September 2017 which forms part of the following PDSs:

- OneAnswer Frontier Investment Portfolio PDS dated 18 September 2017
- OneAnswer Frontier Personal Super and Pension PDS dated 18 September 2017
- OneAnswer Investment Portfolio (including //Select) PDS dated 18 September 2017 – closed to new members
- OneAnswer Personal Super and Pension PDS dated 18 September 2017 – closed to new members.

WHY IS THE INVESTMENT FUNDS GUIDE BEING AMENDED?

UBS Asset Management (Australia) Ltd ('UBS') has been replaced as the underlying investment manager of the OnePath Tax Effective Income Fund ('the Fund') for the Australian shares investment strategy which will be managed by Nikko AM Limited ('Nikko') and the property securities investment strategy which will be managed by Renaissance Property Securities Pty Ltd ('Renaissance') but will continue to manage cash and fixed interest.

UPDATED INFORMATION

1. The 'Single manager investment funds' section of the Investment Funds Guide which begins on page 35 is updated to add the following manager:

Renaissance Property Securities Pty Ltd

ABN 19 104 218 484

Established 2003

Funds under management \$777 million (as at 31 December 2018)



Renaissance Property Securities Pty Ltd ('Renaissance') is a privately owned boutique Australian investment manager which specialises in the management of portfolios of properties securities listed on the Australian Stock Exchange. Renaissance is 100% owned by AREIT directors, Carlos Cocaro and Damien Barrack, who founded the firm in 2003.

Renaissance is an active, intrinsic value style AREIT manager. The Renaissance investment philosophy is that each security has an underlying or intrinsic value and that securities become mispriced relative to this value and they seek to exploit such market inefficiencies. Through dedicated in-depth research and disciplined investing, Renaissance seeks to profit over time via incremental trading in securities that have become mispriced relative to their underlying value.

2. The 'Single manager investment funds' section which begins on page 35 of the Investment Funds Guide under the 'Investor Profile 4 – Growth' section is updated for the OnePath Tax Effective Income investment fund on page 52 to replace the reference under the table to 'Managed on behalf of OnePath by UBS Asset Management (Australia) Ltd' with 'Managed on behalf of OnePath, for cash and Australian fixed interest by UBS Asset Management (Australia) Ltd, property securities by Renaissance Property Securities Pty Ltd, and Australian shares by Nikko AM Limited.

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).
- speak with your financial adviser.

This PDS Update is issued by OnePath Funds Management Limited (ABN 21 003 002 800, AFSL 238342) as the issuer of OnePath Investment Portfolio (including Frontier) and OnePath Custodians Pty Limited (ABN 12 008 508 496, AFSL 238346, RSE L0000673) as the issuer of OneAnswer Personal Super and Pension (including Frontier). 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. Each issuer 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. Each 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.