

ONEANSWER FRONTIER PERSONAL SUPER AND PENSION

Fees Guide

20 September 2021

ENTITY DETAILS IN THIS FEES GUIDE

Name of legal entity	Registered numbers	Abbreviated terms used throughout this Guide
OnePath Custodians Pty Limited	ABN 12 008 508 496, AFSL 238 346, RSE L0000673	OnePath Custodians, Trustee, us, we, our
Retirement Portfolio Service	ABN 61 808 189 263, RSE R1000986	Fund, Superannuation Entity
Oasis Asset Management Limited	ABN 68 090 906 371	OAML, Administrator

IMPORTANT INFORMATION

OneAnswer Frontier Personal Super and Pension is part of the Fund. The Trustee of the Fund is OnePath Custodians which is the issuer of the OneAnswer Frontier Personal Super and Pension Product Disclosure Statement (PDS) (including the Additional Information Guide and this Fees Guide (Guide)).

The issuer is a company within the IOOF Group of companies, comprising IOOF Holdings Limited ABN 49 100 103 722 and its related bodies corporate (IOOF Group). Neither the issuer, nor any other related or associated company, guarantee the repayment of capital, the performance of, or any rate of return of the investment options chosen in the Fund. Investments made into the investment options are subject to investment risks and other risks. This could involve delays in the repayment of principal and loss of income or principal invested.

OnePath Life Limited (OnePath Life) ABN 33 009 657 176, AFSL 238341 is the insurer for OneCare Super. OneCare Super is a superannuation product issued by OnePath Custodians as trustee of the Fund. When you join OneCare Super, OnePath Custodians contracts with OnePath Life to provide the insured benefits.

OnePath Life is a company within the Zurich Financial Services Australia Group. OnePath Life and OnePath Custodians are not related bodies corporate.

The information provided in this Guide is of a general nature and has been prepared without taking into account your objectives, financial situation or needs. Before acting on the advice, you should consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. You should obtain a copy of the PDS for OneAnswer Frontier Personal Super and Pension before making any decision whether to acquire, or to continue to hold the product. The PDS and this Guide are publicly available free of charge by contacting your financial adviser, from our website at onepath.com.au/superandinvestments-forms-and-brochures or by contacting Customer Services

The Fund is governed by a trust deed (Trust Deed). Together with superannuation law, the Trust Deed sets out the rules and procedures under which the Fund operates and the Trustee's duties and obligations. If there is any inconsistency between the Trust Deed and the PDS, or this Guide, the terms of the Trust Deed prevail. A copy of the Trust Deed is available from the issuer free of charge from our website at onepath.com.au/superandinvestment/rse.aspx or by contacting Customer Services.

OnePath Life Limited issues a policy to the Trustee for the income for life guarantee in relation to the MoneyForLife investment funds. The policy is governed by the *Life Insurance Act 1995* (Cth) and is a contract between the Trustee and OnePath Life. OnePath Life is required to conduct its business in accordance with the law and give priority to the interests of policy holders, invest all of the assets it receives from the Trustee in statutory funds approved by the Australian Prudential Regulation Authority (APRA) and comply with the prescribed capital and solvency standards.

The Trustee relies on a number of third parties for the provision of specialist services in respect of the Fund.

The Trustee is responsible for the content of this Guide.

In this Guide the term 'financial adviser' refers to your financial adviser or the Australian Financial Services licensee which your adviser represents. The terms 'investment fund' and 'investment option' are used interchangeably in this Guide.

The information in this document forms part of the Product Disclosure Statement (PDS) dated 20 September 2021 for OneAnswer Frontier Personal Super and Pension. Its purpose is to give you more information and/or specific terms and conditions referred to in the PDS. You should consider all that information before making a decision about OneAnswer Frontier Personal Super and Pension.

If you invest in OneAnswer Frontier Personal Super and Pension, you can access a copy of the PDS, this Guide and any other matter that is applied, adopted or incorporated in the PDS from our website at onepath.com.au/superandinvestments. The Trustee may update information that is not materially adverse to you. You can request a copy of this updated information free of charge by contacting Customer Services or your financial adviser.

The information provided in this Guide is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.

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FEES AND OTHER COSTS

This document shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the Superannuation Entity as a whole.

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

You should read all the information about fees and other costs because it is important to understand their impact on your investment.

The fees and other costs for each investment option offered by the Superannuation Entity are set out on pages 9 to 12 and 14 to 18.

OneAnswer Frontier Personal Super and Pension

Type of fee	Amount	How and when paid
Investment fee[#]	<p>Ongoing Fee – ANZ Term Deposits and ANZ Cash Advantage – nil. Other investment funds – 0.30% p.a. to 1.98% p.a. of the amount invested in the investment fund, depending on the investment fund.</p> <p>Rebates effectively reduce the Ongoing Fee charged. The following rebates only apply to account balances* over \$300,000:</p> <ul style="list-style-type: none"> • Personal Super – 0.118% p.a. • Pension – 0.10% p.a. (0.118% p.a. before tax for transition to retirement (TTR) Pension) 	<p>The Ongoing Fee is deducted from the assets of each investment fund and included in the daily unit price.</p> <p>Rebates are calculated and credited as additional units to your account balance on or about the monthly anniversary of your account.</p>
Administration fee[#]	<p>A Member Fee applies to accounts with balances* under \$50,000:</p> <ul style="list-style-type: none"> • Personal Super – \$135.29 p.a. • Pension – \$115 p.a. (\$135.29 p.a. for TTR Pension) <p>Plus:</p> <p>Levies and expense recoveries** – 0.03% p.a. for the 12 months to 30 June 2021. Estimated to be up to 0.01% p.a. for the 12 months to 30 June 2022.</p>	<p>The Member Fee is deducted from your account balance annually on or about the anniversary of your account.</p> <p>Levies and expense recoveries are deducted from the assets of each investment fund annually and included in the unit price.</p>
Buy-sell spread	<p>Nil to 1.00% of each amount invested (buy spread) and of each amount withdrawn (sell spread) from an investment fund depending on the investment fund. The buy-sell spreads for each investment fund are available in the Buy-Sell Spread Guide at onepath.com.au/superandinvestments-forms-and-brochures</p>	<p>A buy-sell spread is an additional cost reflected in the daily unit prices for an investment fund and is not charged separately. As your account is valued using the sell unit price, all investments into an investment option will be reduced by approximately the total of the buy and sell spread at the time of the transaction.</p>
Switching fee[^]	Nil	Not applicable.
Advice fees[§] Relating to all members investing in a particular investment option.	Nil	Not applicable.
Other fees and costs^{†§}	<p>This amount may vary depending on the activity.</p> <p>You may choose to have an Adviser Service Fee (ASF) for personal advice, as agreed individually between you and your financial adviser.</p> <p>Dishonour fee of \$11.76 (Personal Super only).</p>	<p>An ASF paid to your financial adviser can be nominated as either a fixed dollar amount or as a percentage of your account balance or of each investment. Ongoing ASFs are calculated and deducted from your account on or about the day of the month corresponding to when your account commenced on either a monthly, quarterly or annual basis. Fixed term Arrangement ASFs are calculated and deducted from your account on or about the day of the month corresponding to when your account commenced on a monthly basis. One-off ASFs can be deducted as a fixed dollar amount or percentage of your initial or additional investment calculated at the date of processing or as a percentage of the total account balance at any other time.</p> <p>The dishonour fee is charged on your OneAnswer Frontier Personal Super account where any payment made by direct debit is dishonoured.</p>
Indirect cost ratio (ICR)[#]	<p>Between 0% and 0.98% p.a.</p> <p>Indirect costs for some investment funds include performance-related fees which range from 0% to 0.51% p.a., depending on the investment fund. The performance-related fees for each investment fund are on page 8 of this Guide.</p> <p>Note: The ICR amounts set out above are based on the indirect costs determined for the 12 months ended 30 June 2020. Some components of these costs have been estimated.</p>	<p>Indirect costs are variable and are deducted from the underlying assets of the investment option as and when they are incurred.</p> <p>These indirect costs are not an additional fee. Rather they are reflected in the returns payable from the underlying investments and as such are included in the unit price.</p> <p>Performance-related fees are deducted from the underlying assets of the investment fund when due and payable.</p>

The fees set out in this table are not negotiable except for Adviser Service Fees.

[#] If your account balance for a product offered by the Superannuation Entity is less than \$6,000 at the end of the entity's income year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% p.a. of the account balance. Any amount charged in excess of that cap must be refunded.

* Based on an account balance excluding amounts invested in ANZ Term Deposits and ANZ Cash Advantage.

** Excludes amounts invested in ANZ Term Deposits and ANZ Cash Advantage.

[^] Although no Switching fee applies, normal 'buy-sell' spreads apply to switches in and out of investment options.

[§] You may agree individually with your financial adviser to pay a fee for the service and advice they provide in relation to your investment and to have this deducted from your OneAnswer Frontier account. Refer to Adviser Service Fees on page 13.

[†] Refer to the 'Additional Explanation of Fees and Costs' section of this Fees Guide for details of other fees and costs which apply, including ASFs.

ADDITIONAL EXPLANATION OF FEES AND COSTS

Defined Fees

Fee type	Definition
Activity fee	A fee is an Activity fee if it relates to costs incurred by the Trustee of the Fund that are directly related to an activity of the Trustee that is engaged in at your request or with your consent or that relates to you and is required by law (and these costs are not otherwise charged as an Administration fee, an Investment fee, a Buy-sell spread, a Switching fee, an Advice fee or an Insurance fee).
Administration fee	<p>An Administration fee is a fee that relates to the administration or operation of the Fund and includes costs that relate to the administration or operation of the Fund. An Administration fee does not include:</p> <ul style="list-style-type: none"> • borrowing costs; and • indirect costs that are not paid out of the Fund that the Trustee has elected in writing will be treated as Indirect Costs and not fees, incurred by the Trustee or an interposed vehicle or derivative financial product; and • costs that are otherwise charged as an Investment fee, a buy-sell spread, a Switching fee, an Activity fee, an Advice fee or an Insurance fee.
Advice fee	A fee is an Advice fee if it relates directly to costs incurred by the Trustee of the Fund because of the provision of financial product advice to you by the Trustee or another person acting as the employee or under an arrangement with the Trustee (and those costs are not otherwise charged as an Administration fee, an Investment fee, a Switching fee, an Activity fee or an Insurance fee).
Buy-sell spreads	A Buy-sell spread is a fee to recover transaction costs incurred by the Trustee of the Fund in relation to the sale and purchase of assets of the Fund.
Insurance fee	<p>A fee is an Insurance fee if:</p> <ul style="list-style-type: none"> • it relates directly to either or both of the following: <ul style="list-style-type: none"> – Insurance premiums paid by the Trustee in relation to you or other members of the Fund; – costs incurred by the Trustee in relation to the provision of insurance for you or other members of the Fund; and • it does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to you that is based on the performance of an investment rather than the realisation of a risk; and • the premium and costs to which it relates are not otherwise charged as an Administration fee, an Investment fee, a Switching fee, an Activity fee or an Advice fee.
Indirect cost ratio	<p>The ICR, for a product or an investment option offered by the Fund, is the ratio of the total of the indirect costs for the product or investment option, to the total average net assets of the Fund attributed to the product or investment option.</p> <p>Note: A fee deducted directly from a member's account or paid out of the Fund is not included in the ICR.</p>
Investment fee	<p>An Investment fee is a fee that relates to the investment of the assets of the Fund and includes:</p> <ul style="list-style-type: none"> • fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); • costs that relate to the investment of assets of the Fund, other than: <ul style="list-style-type: none"> (i) borrowing costs; and (ii) indirect costs that are not paid out of the Fund that the Trustee has elected in writing will be treated as indirect costs and not fees, incurred by the Trustee or an interposed vehicle or derivative financial product; and (iii) costs that are otherwise charged as an Administration fee, a Buy-sell spread, a Switching fee, an Activity fee, an Advice fee or an Insurance fee.
Switching fee	A Switching fee is a fee to recover the costs of switching all or part of a member's interest in the Fund from one investment option or product in the Fund to another.

Further Information

Where an income tax deduction is available under the applicable laws and is to be claimed by the Fund in respect of those fees and costs specifically listed in the table on the previous page or any insurance fees deducted from your account, the benefit of that income tax deduction will be passed on to you.

Investment fees

Investment fees are deducted from the assets of each investment fund and included in the unit price. The investment fee (Ongoing Fee) includes the cost of managing the Fund and the underlying fund manager's Investment Management Fee (IMF).

Each investment fund's IMF, charged by the underlying fund manager, includes the fees, charges and some estimated expense recoveries which relate specifically to the management of each investment fund. The IMFs are part of the Ongoing Fees listed in the tables on pages 9 to 12 of this Guide

and are not a fee or charge of the Trustee. The IMFs are subject to change by the fund manager without notice and can vary over time. This may affect the Ongoing Fee and rate of return of an investment fund. The investment fees (Ongoing Fees) for OptiMix and OnePath investment funds in the *Total Ongoing Fees and Costs* table are estimated for a complete financial year ending 30 June and may vary during the year.

Ongoing Fee rebate

Ongoing Fee rebates apply to account balances over \$300,000 thereby reducing the Ongoing Fee payable.

Personal Super – A rebate of 0.118% p.a. (0.10% p.a. after tax) is applied to balances over \$300,000 (excluding investments in ANZ Term Deposits and ANZ Cash Advantage).

Pension – A rebate of 0.10% p.a. is applied to balances over \$300,000 (excluding investments in ANZ Term Deposits and ANZ Cash Advantage). For TTR Pensions the rebate is 0.118% p.a. (0.10% p.a. after tax).

The rebate is credited as additional units to your account on or about the monthly anniversary of your account. It is calculated based on your account balance at that date.

Example: How an Ongoing Fee rebate is calculated

Anthony has the following investments in OneAnswer Frontier Pension:

ANZ Cash Advantage	\$30,000*
OnePath Balanced	\$140,000
OnePath Australian Shares	\$160,000
OnePath International Shares Index	\$60,000
OptiMix Moderate	\$60,000
Total account balance	\$450,000

The Ongoing Fee rebate is calculated as follows:

Account balance	Rebate calculation	Ongoing Fee rebate
First \$300,000	$\$300,000 \times 0.00\% \text{ p.a.}$	\$0
Amounts over \$300,000	$\$120,000 \times 0.10\% \text{ p.a.}$	\$120
Total rebate		\$120 p.a.* (\$10.00 per month)

* The balance of ANZ Cash Advantage is excluded from the calculation of the Ongoing Fee rebate.

Note: This example is illustrative only and should not be regarded as a forecast for your investment, nor regarded as indicative of future performance.

Administration fee

A dollar based fee (Member Fee) is charged plus any applicable levies and expense recoveries deducted in the 12 months to 30 June each year.

Member Fee

The Member Fee is an account keeping fee that applies where an account balance is under \$50,000.

Personal Super – A Member Fee of \$135.29 p.a. (\$115 p.a. after tax) applies where your total account balance (excluding investments in ANZ Term Deposits and ANZ Cash Advantage) is under \$50,000.

Pension – A Member Fee of \$115 p.a. applies where your total account balance (excluding investments in ANZ Term Deposits and ANZ Cash Advantage) is under \$50,000 and is not a TTR Pension. For TTR Pensions the Member Fee is \$135.29 p.a. (\$115 p.a. after tax).

For investments solely in ANZ Cash Advantage and ANZ Term Deposits the Member Fee will not apply.

The fee will be deducted on an annual basis on or about the date corresponding to the commencement date of your account, or pro-rated upon full withdrawal from your OneAnswer Frontier Personal Super or OneAnswer Frontier Pension account (excluding investments in ANZ Cash Advantage and ANZ Term Deposits).

Member Fee waiver

Where you hold multiple OneAnswer Frontier accounts you may request that the Member Fee be waived on these accounts if their combined value is \$50,000* or more on the date the request is received by us at our registered office.

* Excluding investments in ANZ Term Deposits and ANZ Cash Advantage.

Levies and expense recoveries

Where appropriate, levies will be deducted annually to recover some of the costs associated with government supervision and reform activities within the superannuation industry. For example the APRA levy. This levy is based on your account balance on the date the levy is charged and was 0.005% p.a. for each investment fund (excluding investments in ANZ Term Deposits and ANZ Cash Advantage which were 0%) for the 12 months to 30 June 2021. Estimated to be up to 0.01% p.a. for the 12 months to 30 June 2022 (excluding investments in ANZ Term Deposits and ANZ Cash Advantage which will be 0%).

An expense recovery is charged to recover some of the costs incurred to comply with the Government's superannuation regulatory reforms. This charge is based on your account balance on the date it is charged and was 0.025% p.a. for each investment fund (excluding investments in ANZ Term Deposits and ANZ Cash Advantage which were 0%) for the 12 months to 30 June 2021. Estimated to be nil for the 12 months to 30 June 2022.

The total levies and expense recoveries are estimated to be up to 0.01% p.a. for each investment fund (excluding investments in ANZ Term Deposits and ANZ Cash Advantage which will be 0%) for the 12 months to 30 June 2022.

Note: Past costs are not a reliable indicator of future costs.

Protecting your super balance

Since 1 July 2019 there is a 3% annual cap on fees, including administration fees, investment fees and indirect costs charged for super accounts with balances of less than \$6,000 on the last day of the financial year. Where an impacted super account has been held by you for only part of the year, the fee cap will be calculated on a pro-rata basis according to the number of days you held the account during the financial year.

Buy-sell spreads

The buy-sell spread is used to allocate buy and sell transaction costs to a member who is transacting rather than to members in a particular investment fund who are not transacting. As the proceeds from a buy-sell spread are retained as part of the assets of an investment fund, no part of it is paid to us or to an underlying fund manager.

A buy-sell spread up to a maximum of 1.00% may apply to amounts invested or withdrawn from an investment fund. These spreads are incorporated in the buy and sell unit prices.

The buy and sell spreads for each investment fund are available in the Buy-Sell Spread Guide at onepath.com.au/superandinvestments-forms-and-brochures

For example, for every \$1,000 that you invest in the OnePath Growth Index fund, the buy spread you incur is currently 0.04% or \$0.40. This amount is reflected in the 'buy' unit price at the time the units are purchased.

At all times your account balance is valued at the 'sell' unit price which incorporates the sell spread. In the same example, the value of the investment of \$1,000 will also take into account the sell spread of 0.04 or \$0.40. This means that the total spread cost for the example \$1,000 investment will be 0.08% or \$0.80.

Indirect Cost Ratio

Indirect costs include any amounts that have been deducted from your investment and covers amounts that have reduced the return on your investment but are not charged as a fee. The total of indirect costs is used to calculate the ICR. In the event that we obtain updated indirect costs, we will publish these costs on our website at onepath.com.au/superandinvestments/product-updates (or issue a new PDS). As the PDS may not always reflect the latest indirect costs, please refer to our website for the most current information.

Transaction costs

Transaction costs are costs incurred by the Fund and relate to the investment of assets into the underlying funds of each investment fund. Transaction costs are an additional cost to you, however they are deducted from the assets of the investment fund at the time they are incurred and are reflected in the unit price of each investment fund, rather than as a fee deducted from your account. Total transaction costs are referred to as gross transactions costs and in certain circumstances may be offset by amounts recovered.

Where a buy-sell spread is charged for an investment fund, the amounts recovered by this charge are used to help offset some of the gross transaction costs incurred by the investment fund for buying and selling the underlying securities.

Gross transaction costs include, but are not limited to, the following:

- Brokerage costs – the amount paid to a broker when buying and selling underlying securities, e.g. shares and derivatives. For example trading costs charged by brokers on purchases or sales of shares, stamp duty charged on security purchases etc. These costs are incurred when the underlying fund managers actively trade investments as part of the ongoing management of the investment.
- Custody fees – fees paid to a custodian to hold the assets of the underlying funds and to manage transaction settlements.
- Stamp duty – generally levied on the transfer of assets or property.
- Bid/offer spreads – the difference between the price a buyer is willing to pay (the bid price) and the price a seller is willing to accept (the offer price) for a particular security. These are usually incurred by investment managers buying and selling fixed income securities, foreign currency conversions and listed equities.

The table on pages 15 to 18 provides a breakdown of the transactions costs for each investment fund.

Performance-related fees

We do not charge performance fees directly. However, performance fees may be payable from the underlying investment fund to the fund manager. These are referred to as 'performance-related fees'. The Trustee has elected to treat performance-related fees as indirect costs. These increase the ICR and are an additional cost to you.

The fund manager may charge a performance-related fee if the underlying investment fund outperforms the relevant investment benchmark. Any change in a performance-related fee will change that investment fund's indirect cost. The underlying investment funds with performance-related fees, their relevant benchmarks and performance-related fees for the previous complete financial year are noted in the following table.

Benchmark	Performance fee [‡]	Performance-related fee [^] % p.a.
Antipodes Global (Long only)		
MSCI All Country World Net Index in AUD.	15% of outperformance above the benchmark.	0.00
Ausbil Australian Emerging Leaders		
70% S&P/ASX Midcap 50 Accumulation Index and 30% S&P/ASX Small Ordinaries Accumulation Index.	15.375% of outperformance above the benchmark plus a hurdle of 0.85% p.a. [†]	0.00
Greencape Broadcap		
S&P/ASX 300 Accumulation Index.	15% of outperformance above the benchmark.	0.51
Magellan Global		
Dual Hurdle of the MSCI World Net Total Return (AUD) ('Index Relative Hurdle') and the yield of 10-year Australian Government Bonds ('Absolute Return Hurdle').	10% of the excess return above the higher of the Index Relative Hurdle and the Absolute Return Hurdle over each 6 monthly period ending 31 December and 30 June, subject to the High Water Mark being met for the relevant period.	0.03
OnePath Alternatives Growth		0.20 [#]
For the underlying funds:*		
• the GMO Systematic Global Macro fund the benchmark is the Bloomberg AusBond Bank Bill Index.	20.142% of outperformance above the benchmark after the management fee is charged.	0.00
• the Man AHL Alpha fund the performance fee is not linked to a benchmark index.	25% of the increase in net asset value over the previous highest closing net asset value subject to a High Water Mark.	1.42
• the Janus Henderson Global Multi-Strategy fund the benchmark is the Bloomberg AusBond Bank Bill Index.	20.00% p.a. of the outperformance of the Current Day NAV relative to the Hurdle, subject to the High Water Mark.	0.00

[‡] For example, for every \$1,000 you invested in the Magellan Global fund, a \$0.30 performance fee would have been charged for the 12 months ended 30 June 2020. This example is illustrative only.

[^] The performance-related fees are based on the performance fees of the underlying investment managers for the previous complete financial year. **Past costs are not a reliable indicator of future costs.** The performance fee payable may differ from year to year.

[†] If a period of underperformance to the benchmark occurs, the performance fee accrued is frozen at its current level and further performance fees do not start accruing again until the full amount of underperformance is recouped.

* The other underlying funds are not listed here as they do not charge a performance fee.

[#] The performance-related fee for OnePath Alternatives Growth is 0.20% p.a., based on the weighted average of the performance-related fees of the underlying investments. The mix of underlying managers changed from July 2021. For the year ended 30 June 2020, the estimated performance fee for this manager mix was 0.50% p.a.

Performance-related fees are reflected as a reduction in the returns generated by the underlying investment fund. Therefore, the value of your investment in the applicable investment fund will be impacted by any performance-related fees. The performance fee for Antipodes Global (Long only) and Magellan Global is accrued daily and payable half yearly. The performance fee for Ausbil Australian Emerging Leaders is accrued daily and payable monthly in arrears. For OnePath Alternatives Growth, the performance fee for GMO Systematic Global Macro is payable half yearly, the performance fee for Man AHL Alpha (AUD) fund is calculated and accrued daily and payable annually in arrears as at 30 June and the performance fee for Janus Henderson Global Multi-Strategy fund is calculated and accrued daily and payable on the last Business Day of the performance period.

Total Ongoing Fees and Costs for each investment fund

The following table lists the total Ongoing Fees and costs for each investment fund offered through OneAnswer Frontier Personal Super and Pension. These costs are determined for the 12 months ended 30 June 2020 and may vary in future[~]. **It is important to remember that past costs are not a reliable indicator of future costs.**

Note: The Indirect Costs shown in the following table is equal to the costs affecting returns in the table on pages 15 to 18 and any applicable performance-related fees listed in the table on page 8.

As previously stated, your account may be subject to other fees and costs in addition to the Total Ongoing Fees and Costs for each applicable investment fund listed below.

Investment fund	Total Ongoing Fees and Costs		
	(A) Ongoing Fee (% p.a.) [^]	(B) Indirect Cost Ratio (% p.a.) [~]	(C = A + B) Total Fees & Costs (% p.a.)
Multi-manager investment funds			
Investor Profile 2 – Conservative			
OnePath Conservative	0.80	0.34	1.14
OptiMix Australian Fixed Interest	0.75	0.04	0.79
OptiMix Conservative	0.90	0.40	1.30
Investor Profile 3 – Moderate			
OnePath Balanced [§]	0.90	0.43	1.33
OptiMix Moderate [§]	0.95	0.46	1.41
Investor Profile 4 – Growth			
OnePath Active Growth [§]	1.10	0.46	1.56
OnePath Managed Growth [§]	0.95	0.44	1.39
OptiMix Balanced [§]	0.99	0.49	1.48
OptiMix Growth	1.00	0.41	1.41
Investor Profile 5 – High growth			
Multi-sector			
OnePath High Growth	1.05	0.25	1.30
OptiMix High Growth	1.10	0.28	1.38
Australian shares			
OptiMix Australian Shares	1.00	0.10	1.10
Global shares			
OptiMix Global Emerging Markets Shares [§]	1.50	0.33	1.83
OptiMix Global Shares	1.20	0.01	1.21
Property			
OptiMix Property Securities	0.90	0.05	0.95

Investment fund	Total Ongoing Fees and Costs		
	(A) Ongoing Fee (% p.a.) [^]	(B) Indirect Cost Ratio (% p.a.) [~]	(C = A + B) Total Fees & Costs (% p.a.)
Single-manager investment funds			
Investor Profile 1 – Defensive			
ANZ Cash Advantage	Nil	Nil	Nil
ANZ Term Deposits	Nil	Nil	Nil
Investor Profile 2 – Conservative			
Kapstream Absolute Return Income	0.90	0.07	0.97
OnePath Conservative Index	0.30	0.02	0.32
OnePath Diversified Bond Index	0.30	0.00	0.30
OnePath Diversified Fixed Interest	0.75	0.13	0.88
Pendal Monthly Income Plus	0.85	0.09	0.94
Perpetual Conservative Growth [†]	1.15	0.18	1.33
Schroder Fixed Income	0.85	0.13	0.98
UBS Diversified Fixed Income	0.98	0.00	0.98
Investor Profile 3 – Moderate			
Ardea Real Outcome	0.80	0.00	0.80
First Sentier Global Credit Income [§]	0.65	0.20	0.85
OnePath Balanced Index	0.30	0.02	0.32
Schroder Real Return	1.00	0.06	1.06
T. Rowe Price Dynamic Global Bond ^{†§}	0.82	0.98	1.80
UBS Defensive	1.15	0.06	1.21
Investor Profile 4 – Growth			
Bentham Global Income	1.30	0.02	1.32
BlackRock Diversified ESG Growth [†]	1.15	0.49	1.64
BlackRock Tactical Growth ^{†§}	1.25	0.72	1.97
OnePath Alternatives Growth ^{*†}	1.30	0.54	1.84
OnePath Diversified Credit	0.90	0.03	0.93
OnePath Growth Index	0.30	0.02	0.32
OnePath Tax Effective Income	1.00	0.08	1.08
Perpetual Balanced Growth [†]	1.20	0.25	1.45
Schroder Strategic Growth	1.25	0.11	1.36
UBS Balanced	1.25	0.10	1.35

Investment fund	Total Ongoing Fees and Costs		
	(A) Ongoing Fee (% p.a.) [^]	(B) Indirect Cost Ratio (% p.a.) [~]	(C = A + B) Total Fees & Costs (% p.a.)
Single-manager investment funds (continued)			
Investor Profile 5 – High growth			
Multi-sector			
OnePath High Growth Index	0.30	0.02	0.32
Australian shares			
Ausbil Australian Emerging Leaders ^{*§}	1.25	0.30	1.55
Bennelong Australian Equities	0.97	0.16	1.13
BlackRock Advantage Australian Equity	1.00	0.01	1.01
Fidelity Australian Equities	1.05	0.03	1.08
First Sentier Imputation [§]	1.00	0.27	1.27
Greencape Broadcap*	1.15	0.64	1.79
Investors Mutual Australian Shares	1.20	0.00	1.20
Merlon Australian Share Income	1.16	0.20	1.36
Nikko AM Australian Shares [§]	1.00	0.26	1.26
OnePath Australian Shares	1.00	0.13	1.13
OnePath Australian Shares Index	0.30	0.00	0.30
OnePath Blue Chip Imputation	1.05	0.18	1.23
OnePath Emerging Companies [§]	1.05	0.23	1.28
OnePath Geared Australian Shares Index [‡]	1.65	0.12	1.77
OnePath Select Leaders	1.00	0.26	1.26
OnePath Sustainable Investments – Australian Shares	1.00	0.10	1.10
Pendal Australian Shares	1.00	0.07	1.07
Pendal Smaller Companies [§]	1.32	0.39	1.71
Perennial Value Shares	1.00	0.15	1.15
Perpetual Australian Shares [§]	1.25	0.32	1.57
Perpetual Ethical SRI	1.40	0.08	1.48
Schroder Australian Equity	1.00	0.03	1.03
Global shares			
Altrinsic Global Equities	1.37	0.00	1.37
Antipodes Global (Long only) ^{*§}	1.28	0.38	1.66
Arrowstreet Global Equity (Hedged) [§]	1.28	0.33	1.61
BlackRock Advantage International Equity	1.30	0.14	1.44
Magellan Global*	1.65	0.03	1.68
MFS Global Equity	1.20	0.04	1.24

Investment fund	Total Ongoing Fees and Costs		
	(A) Ongoing Fee (% p.a.) [^]	(B) Indirect Cost Ratio (% p.a.) [~]	(C = A + B) Total Fees & Costs (% p.a.)
Single-manager investment funds (continued)			
Investor Profile 5 – High growth (continued)			
Global shares (continued)			
OnePath Global Emerging Markets Shares	1.25	0.12	1.37
OnePath Global Shares	1.15	0.07	1.22
OnePath Global Smaller Companies Shares	1.55	0.42	1.97
OnePath International Shares Index	0.30	0.00	0.30
OnePath International Shares Index (Hedged)	0.30	0.01	0.31
Pendal Concentrated Global Shares Hedged	1.20	0.34	1.54
Platinum Asia	1.98	0.50	2.48
Platinum International	1.80	0.08	1.88
Stewart Investors WorldWide Sustainability	1.45	0.15	1.60
T. Rowe Price Global Equity	1.40	0.00	1.40
Walter Scott Global Equity (Hedged)	1.43	0.10	1.53
Property			
OnePath Australian Property Securities Index	0.30	0.00	0.30
OnePath Global Property Securities Index	0.30	0.03	0.33
OnePath Property Securities	1.00	0.05	1.05
Infrastructure			
ClearBridge RARE Infrastructure Value Hedged	1.40	0.23	1.63
First Sentier Global Listed Infrastructure [§]	1.25	0.74	1.99
OnePath Global Listed Infrastructure Index	0.30	0.06	0.36

‡ This is the Ongoing Fee charged on the net assets of the investment fund. Assuming a gearing ratio of 50%, this would represent an Ongoing Fee on gross assets of 0.825% p.a.

* Performance-related fees may apply to this investment fund. Refer to performance-related fees on page 8.

~ Some components of the ICR determined for the 12 months ending 30 June 2020 have been estimated.

§ During the financial year ended 30 June 2020 there were extraordinary trading costs incurred in a number of investment markets. This was a result of market uncertainty resulting from COVID-19. Increases in buy-sell spreads went some way to offsetting these costs. These conditions lead to extraordinary transaction costs which are included above but are not expected to be incurred in future years.

† This investment option has indirect costs in addition to the transaction costs included on pages 15 to 18.

^ The Ongoing Fees for OptiMix and OnePath investment funds are estimated investment fees for a complete financial year ending 30 June and may vary during the year.

Switching fees

There are currently no investment switching fees charged for switching between any of the investment funds, however, transaction cost factors apply.

Borrowing costs

Borrowing costs are costs that arise when an underlying fund manager borrows money to fund the purchase of an asset. Borrowing costs are recovered from the assets of the underlying investment option and are an additional cost to you. Borrowing costs for the 12 months ended 30 June 2020 were incurred by the following investment funds:

- OnePath Alternatives Growth* – 0.01% p.a.
- BlackRock Scientific Diversified Growth – 0.04% p.a.
- BlackRock Tactical Growth – 0.06% p.a.
- First Sentier Global Credit Income - 0.01% p.a.
- Stewart Investors WorldWide Sustainability - 0.01% p.a.
- OnePath Geared Australian Shares Index – 1.78% p.a.

* Estimated based off an allocation of 26% to the Fulcrum Diversified Absolute Return Fund.

Note: Past costs are not a reliable indicator of future costs.

Adviser Service Fees (ASFs)

There is no Advice Fee charged by the Fund, however if you choose to utilise the services of a financial adviser, who is registered with us, you can elect to pay their fees from your OneAnswer Frontier account in the form of an ASF.

From 1 July 2021, ASFs will need to meet additional requirements before they can be applied to your account. We are required to obtain written consent before an ASF can be deducted from your account. You are not under any obligation to consent to the ASF being deducted. You can revoke your consent to the deduction of ASFs by contacting us and/or your adviser to terminate the fee arrangement. This will prevent any further deduction of ASFs from your account after the consent has been revoked but does not reverse any fees paid before revocation.

There are three ways you can choose to have ASFs paid:

- **One-off Adviser Service Fee** – This fee may be charged on a one-off basis as a set dollar amount or as a percentage of either:
 - your investment at the time of your initial or
 - additional investment your total account balance at any other time.

Where this fee is being charged at the time of your investment, it will be deducted after your investment has been processed.

- **Fixed term arrangement Adviser Service Fee**[^] – This fee may be charged on a regular basis (for no more than 12 months from the date it commences) as a percentage of your account balance or as a set dollar amount per annum. This fee will be calculated at the date it is deducted from your account balance on or about the date of the month that your account commenced. The fee will be deducted

on a monthly basis. We will require your consent every year to continue a fixed term arrangement ASF. If we do not receive your consent by the 'end date' your fixed term arrangement ASF will cease.

- **Ongoing Adviser Service Fee**[^] – This fee may be charged on an ongoing basis as a percentage of your account balance or as a set dollar amount per annum. This fee will be calculated at the date it is deducted from your account balance on or about the date of the month that your account commenced. You can choose to have this deducted from your account on a monthly, quarterly, or annual basis. We will require your consent every year to continue an ongoing ASF. If we do not receive your consent by the 'consent end date' your ongoing ASF will cease.

In the event of your death, we will cease deducting ASFs upon receiving notification (e.g. an original certified copy of the death certificate or Grant of Probate document). We will then refund any ASFs deducted since the date of death back to your account.

If you agree to have an ASF deducted from your account for your financial adviser's services in relation to your investment, you consent to us deducting the nominated ASF amount from your account. We will then pay the nominated ASF amount to your financial adviser under a separate contractual arrangement we have with your financial adviser.

You choose whether the fee will be deducted by redeeming units across all your investment funds or by redeeming units from one nominated investment fund. You cannot nominate an ANZ Term Deposit as the fund from which an ASF is deducted. However, your investment in an ANZ Term Deposit will be included in the total account balance when calculating a percentage based ASF. You cannot nominate a percentage based ASF if the account balance is funded from borrowed money.

Where an income tax deduction is claimed by the Fund under the applicable laws in respect of the ASF paid for a period, the benefit of that deduction will be passed on to you and reflected in your account balance. If you fully withdraw from your account before you receive the benefit of this deduction for a relevant period, you will not receive the benefit of this deduction.

At our discretion we may decline to deduct any of these fees.

[^] You cannot be charged both a fixed term arrangement ASF and ongoing ASF at the same time.

Other financial adviser payments

We may make payments to dealer groups, financial advisers or other third parties based on commercial arrangements that we or our related parties have with these parties.

These payments may in some cases be made to related entities and include payments to enable educational support and practice development services for advisers. These payments are made by us and are not charged to you or your OneAnswer Frontier account.

Insurance Fees

For more information on the cost of insurance offered through OneCare Super refer to the OneCare Super PDS which is available at onepath.com.au/insurance-forms-and-brochures, from your financial adviser or by contacting Customer Services.

Goods and Services Tax (GST)

Unless expressly stated otherwise, the fees and costs disclosed in this Guide are shown inclusive of any applicable Goods and Services Tax (GST) less any entitlement to a reduced input tax credit (RITC) available to the Fund. The Adviser Service Fee is disclosed inclusive of any applicable GST. Where the Fund claims an RITC in respect of the Adviser Service Fee, the benefit of the RITC will be passed on to you.

Family law fees

Please note, the Trustee may charge for some costs incurred in attending to enquiries and/or other work in relation to family law and superannuation matters. Currently, we do not charge such fees. We will advise you of any change to this position.

Dishonour fee

A fee of \$11.76 is charged to your OneAnswer Frontier Personal Super account where any payment made by direct debit is dishonoured (for example, insufficient funds are available in the account debited).

Processing fee

Your financial institution may charge a processing fee each time you make a contribution using the Regular Investment Plan. This amount will vary depending on your financial institution.

Alterations to fees

We reserve the right to change any of our fees and charges from their present levels, without your consent. Any increase will only take effect after the Trustee has provided you with at least 30 days' written notice. The IMFs may be altered by the fund manager at any time.

Other charges

The Trust Deed of the Retirement Portfolio Service permits the Trustee to be reimbursed from the Fund assets for all costs, charges, expenses and outgoings, government charges and levies reasonably and properly incurred by the Trustee in connection with the performance of its duties or the exercise of its rights, powers, administration or termination of the Fund.

Payments from underlying fund managers and related parties

A related party of the Trustee may receive payments from Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) (ANZ) of up to 0.45% p.a. (plus any applicable GST) of the amounts held in the ANZ Cash Advantage investment option invested with ANZ and/or in ANZ Term Deposits invested with ANZ. These payments are not an additional charge to you.

Where alternative asset exposure is obtained through underlying Swaps, we do not receive a fund manager payment from the underlying managers of the alternative assets. For further information about the underlying Swap arrangements, please refer to 'OptiMix and OnePath investment funds – alternative asset exposure' in the OneAnswer Investment Funds Guide.

The Trustee may also receive various rebates (including shelf space payments) which may be attributed to your account or offset against expenses you or the Trustee would otherwise incur.

MoneyForLife funds

MoneyForLife investments are closed to new investors. If you have allocated units in MoneyForLife investment funds in a OneAnswer Personal Super or OneAnswer Frontier Personal Super account you may, in certain circumstances and if agreed to by us, be permitted to transfer your holdings in these funds to OneAnswer Frontier Pension.

The table below details the Ongoing Fees and Costs specific to the MoneyForLife investment funds.

Investment fund	Total Ongoing Fees and Costs		
	(A) Ongoing Fee (% p.a.)	(B) Indirect Cost Ratio (% p.a.)	(C = A + B) Total Fees & Costs (% p.a.)
MoneyForLife Index Conservative	0.75	0.03	0.78
MoneyForLife Index Balanced	0.85	0.03	0.88
MoneyForLife Index Moderate	0.80	0.03	0.83

Transaction Costs for each investment fund

The following table lists the transaction costs for each investment fund offered through OneAnswer Frontier Personal Super and Pension. These costs are determined for the 12 months ended 30 June 2020 and may vary in future. **It is important to remember that past costs are not a reliable indicator of future costs.**

Investment fund	Transaction Costs		
	(D) Gross costs (% p.a.)	(E) Costs recovered from buy-sell spread (% p.a.)	(F = D – E) Costs affecting returns (% p.a.)
Multi-manager investment funds			
Investor Profile 2 – Conservative			
OnePath Conservative	0.36	0.02	0.34
OptiMix Australian Fixed Interest	0.09	0.05	0.04
OptiMix Conservative	0.42	0.02	0.40
Investor Profile 3 – Moderate			
OnePath Balanced	0.44	0.01	0.43
OptiMix Moderate	0.48	0.02	0.46
Investor Profile 4 – Growth			
OnePath Active Growth	0.47	0.01	0.46
OnePath Managed Growth	0.45	0.01	0.44
OptiMix Balanced	0.50	0.01	0.49
OptiMix Growth	0.43	0.02	0.41
Investor Profile 5 – High growth			
Multi-sector			
OnePath High Growth	0.26	0.01	0.25
OptiMix High Growth	0.29	0.01	0.28
Australian shares			
OptiMix Australian Shares	0.12	0.02	0.10
Global shares			
OptiMix Global Emerging Markets Shares	0.44	0.11	0.33
OptiMix Global Shares	0.02	0.01	0.01
Property			
OptiMix Property Securities	0.07	0.02	0.05

Investment fund	Transaction Costs		
	(D) Gross costs (% p.a.)	(E) Costs recovered from buy-sell spread (% p.a.)	(F = D – E) Costs affecting returns (% p.a.)
Single-manager investment funds			
Investor Profile 1 – Defensive			
ANZ Cash Advantage	0.00	0.00	0.00
ANZ Term Deposits	0.00	0.00	0.00
Investor Profile 2 – Conservative			
Kapstream Absolute Return Income	0.08	0.01	0.07
OnePath Conservative Index	0.04	0.02	0.02
OnePath Diversified Bond Index	0.04	0.04	0.00
OnePath Diversified Fixed Interest	0.17	0.04	0.13
Pendal Monthly Income Plus	0.17	0.08	0.09
Perpetual Conservative Growth	0.21	0.06	0.15
Schroder Fixed Income	0.20	0.07	0.13
UBS Diversified Fixed Income	0.07	0.07	0.00
Investor Profile 3 – Moderate			
Ardea Real Outcome	0.00	0.00	0.00
First Sentier Global Credit Income	0.29	0.09	0.20
OnePath Balanced Index	0.04	0.02	0.02
Schroder Real Return	0.13	0.07	0.06
T. Rowe Price Dynamic Global Bond	1.17	0.22	0.95
UBS Defensive	0.15	0.09	0.06
Investor Profile 4 – Growth			
Bentham Global Income	0.21	0.19	0.02
BlackRock Diversified ESG Growth	0.53	0.07	0.46
BlackRock Tactical Growth	0.74	0.07	0.67
OnePath Alternatives Growth	0.29	0.07	0.22
OnePath Diversified Credit	0.08	0.05	0.03
OnePath Growth Index	0.04	0.02	0.02
OnePath Tax Effective Income	0.08	0.00	0.08
Perpetual Balanced Growth	0.29	0.07	0.22
Schroder Strategic Growth	0.21	0.10	0.11
UBS Balanced	0.16	0.06	0.10

Investment fund	Transaction Costs		
	(D) Gross costs (% p.a.)	(E) Costs recovered from buy-sell spread (% p.a.)	(F = D – E) Costs affecting returns (% p.a.)
Single-manager investment funds (continued)			
Investor Profile 5 – High growth			
Multi-sector			
OnePath High Growth Index	0.03	0.01	0.02
Australian shares			
Ausbil Australian Emerging Leaders	0.40	0.10	0.30
Bennelong Australian Equities	0.24	0.08	0.16
BlackRock Advantage Australian Equity	0.08	0.07	0.01
Fidelity Australian Equities	0.10	0.07	0.03
First Sentier Imputation	0.31	0.04	0.27
Greencape Broadcap	0.23	0.10	0.13
Investors Mutual Australian Shares	0.10	0.10	0.00
Merlon Australian Share Income	0.30	0.10	0.20
Nikko AM Australian Shares	0.45	0.19	0.26
OnePath Australian Shares	0.15	0.02	0.13
OnePath Australian Shares Index	0.01	0.01	0.00
OnePath Blue Chip Imputation	0.20	0.02	0.18
OnePath Emerging Companies	0.28	0.05	0.23
OnePath Geared Australian Shares Index	0.13	0.01	0.12
OnePath Select Leaders	0.28	0.02	0.26
OnePath Sustainable Investments – Australian Shares	0.12	0.02	0.10
Pendal Australian Shares	0.17	0.10	0.07
Pendal Smaller Companies	0.49	0.10	0.39
Perennial Value Shares	0.25	0.10	0.15
Perpetual Australian Shares	0.36	0.04	0.32
Perpetual Ethical SRI	0.19	0.11	0.08
Schroder Australian Equity	0.12	0.09	0.03

Investment fund	Transaction Costs		
	(D) Gross costs (% p.a.)	(E) Costs recovered from buy-sell spread (% p.a.)	(F = D – E) Costs affecting returns (% p.a.)
Single-manager investment funds (continued)			
Investor Profile 5 – High growth			
Global shares			
Altrinsic Global Equities	0.15	0.15	0.00
Antipodes Global (Long only)	0.48	0.10	0.38
Arrowstreet Global Equity (Hedged)	0.41	0.08	0.33
BlackRock Advantage International Equity	0.20	0.06	0.14
Magellan Global	0.04	0.04	0.00
MFS Global Equity	0.13	0.09	0.04
OnePath Global Emerging Markets Shares	0.17	0.05	0.12
OnePath Global Shares	0.09	0.02	0.07
OnePath Global Smaller Companies Shares	0.46	0.04	0.42
OnePath International Shares Index	0.01	0.01	0.00
OnePath International Shares Index (Hedged)	0.02	0.01	0.01
Pendal Concentrated Global Shares Hedged	0.37	0.03	0.34
Platinum Asia	0.57	0.07	0.50
Platinum International	0.14	0.06	0.08
Stewart Investors WorldWide Sustainability	0.27	0.12	0.15
T. Rowe Price Global Equity	0.09	0.09	0.00
Walter Scott Global Equity (Hedged)	0.15	0.05	0.10
Property			
OnePath Australian Property Securities Index	0.01	0.01	0.00
OnePath Global Property Securities Index	0.05	0.02	0.03
OnePath Property Securities	0.07	0.02	0.05
Infrastructure			
ClearBridge RARE Infrastructure Value Hedged	0.30	0.07	0.23
First Sentier Global Listed Infrastructure	0.84	0.10	0.74
OnePath Global Listed Infrastructure Index	0.06	0.00	0.06
MoneyForLife (closed to new investors)			
MoneyForLife Index Conservative	0.03	0.00	0.03
MoneyForLife Index Balanced	0.04	0.01	0.03
MoneyForLife Index Moderate	0.04	0.01	0.03

~Some components of the transaction costs determined for the financial year ended 30 June 2020 have been estimated.

Customer Services

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