

Indirect costs for ANZ Private International Fixed Interest Fund

PDS UPDATE AND CONTINUOUS DISCLOSURE NOTICE | 14 DECEMBER 2019

This PDS Update and Continuous Disclosure Notice provides important information for existing investors and amends the following documents:

- ANZ Private International Fixed Interest Fund Product Disclosure Statement (PDS), dated 18 January 2019.
- ANZ Wholesale Funds Additional Information Guide, dated 30 June 2019.

1. Fees and other costs

ANZ Private International Fixed Interest Fund Product Disclosure Statement page reference – 5

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

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

Management costs

Type of fee or costs	Amount	How and when paid
	Indirect Costs** Estimated to be 0.27% p.a. of the value of your investment in the Fund plus	Indirect costs are not an additional fee to you. Rather, they are reflected in the returns payable from the Fund's underlying investments and therefore in the unit price.
	Expense recovery 0.01% of the value of the Fund for the 12 months to 30 June 2019 and estimated to be 0% of the value of the Fund for the 12 months to 30 June 2020.	If deducted during a 12 month period, expense recoveries are deducted from the assets of the Fund annually and reflected in the unit price.

** The estimate noted in the table is the estimate for the 12 months to 30 June 2019. Please refer to 'Indirect costs' in this PDS for more information. Past costs are not a reliable indicator of future costs.

2. Additional explanation of fees and costs

ANZ Private International Fixed Interest Fund Product Disclosure Statement page reference – 6

Reference: Expense recovery and indemnities

Instructions: the following provides updated expense recovery information.

The expense recovery for the 12 months to 30 June 2019 was 0.01% p.a. of the value of the Fund and is estimated to be 0% p.a. for the 12 months to 30 June 2020. **Please note, past costs are not a reliable indicator of future costs.**

3. Example of annual fees and costs for the Fund

ANZ Private International Fixed Interest Fund Product Disclosure Statement page reference – 6

Reference: Example of annual fees and costs for the ANZ Private International Fixed Interest Fund.

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

EXAMPLE: ANZ Private International Fixed Interest Fund		BALANCE OF \$50,000 WITH TOTAL CONTRIBUTION OF \$5,000 DURING THE YEAR
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0 [†] .
PLUS Management costs	0.00% p.a. plus 0.27% p.a. indirect costs ^{**} plus 0.01% p.a. expense recovery ^{^^}	And , for every \$50,000 you have in the Fund, you will be charged \$140 ^{*‡} each year.
EQUALS Cost of fund		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 fees of \$140 [§] .
		What it costs you will depend on the fees you negotiate.

* You may incur transaction costs each time your Service Operator acquires units or withdraws from the Fund on your behalf. Please refer to 'Transaction costs' in this PDS for more information. Past costs are not a reliable indicator of future costs.

** This estimate is for the 12 months to 30 June 2019. Please refer to 'Indirect costs' in this PDS for more information. Past costs are not a reliable indicator of future costs.

^^ A 0.01% p.a. expense recovery was deducted for the 12 months to 30 June 2019. We estimate that for the 12 months to 30 June 2020 we will not need to recover any expenses and therefore the expense recovery will be zero.

‡ Your Service Operator may also charge additional fees and costs. Please refer to 'Payments to your Service Operator' in this 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.

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

4. Transaction costs

ANZ Wholesale Funds Additional Information Guide page reference – 4

Title reference: Fees and other costs - Transaction Costs

Instructions: replace the information for the ANZ Private International Fixed Interest Fund with the following information.

The following table sets out the estimated Transaction costs for the Fund.

These costs are based on estimated costs for the financial year ended 30 June 2019 and may vary in the future. **It is important to remember that past costs are not a reliable indicator of future costs.**

Fund	Transaction costs		
	(A) Estimated gross costs (% p.a.)	(B) Estimated transaction costs recovered from buy-sell spread (% p.a.)	(C = A – B) Estimated net transaction costs affecting returns (% p.a.)
ANZ Private International Fixed Interest Fund	0.29	0.02	0.27

5. Buy-Sell Spreads

ANZ Wholesale Funds Additional Information Guide page reference – 4

Title reference: Buy-Sell Spreads

Instructions: replace the information for the ANZ Private International Fixed Interest Fund with the following information.

The following table lists the buy-sell spreads for the Fund as at 14 December 2019. The buy-sell spreads may change between the time you read this Additional Information Guide and the day you acquire units in the Fund (or when your Service Operator acquires units on your behalf if you are an indirect investor). **It is important to remember that past costs are not a reliable indicator of future costs.**

Fund	Buy spread %	Sell spread %
ANZ Private International Fixed Interest Fund	0.09	0.09

6. Any questions?

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

- speak with your ANZ Private Advisor
- call Customer Services 1800 031 810 weekdays between 9.00am and 5.00pm (AEST)
- email wholesale.unittrust@onepath.com.au

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