

Fund Summary

MultiSeries 30 Trust

OneAnswer Frontier Investment Portfolio

30 September 2024

Fund details

Investment manager	OnePath Funds Management Limited
Fund code	MMF1539AU
Asset type	Multisector Moderate
Region	Australia
Fund size	\$4.03 million as at 30 Sep 2024
Commencement date	15 Nov 2010
Distributions	Quarterly

Investment objective

To provide stable returns over the medium term by investing in a diversified portfolio of mostly defensive assets with some growth asset exposure and to achieve total returns after fees in excess of the benchmark over a rolling three-year period.

Investment strategy

The fund gains its exposure to a diversified portfolio of investments through a mix of investment managers. The conservative nature of the fund provides a greater exposure to defensive assets, such as fixed interest and cash with a moderate exposure to growth assets, such as property, Australian and international shares and alternative assets. A mix of passive, factor-based and active investment managers may be selected to manage the assets of the fund providing differing yet complementary investment styles to achieve more consistent excess returns. The fund is authorised to utilise approved derivative instruments for risk management purposes and investment efficiency. Please note that derivative instruments cannot be used to gear the fund's exposure. The underlying managers may utilise strategies for the management of currency exposure. It is the strategy of the fund that international currency exposure may be hedged. The fund has the capacity to change the level and nature of any currency overlay or allocation to underlying managers to manage currency risk.

Minimum time horizon

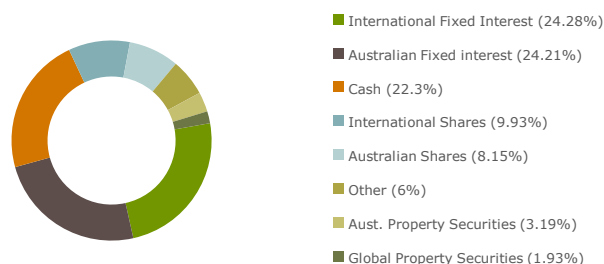
3 years

Standard Risk Measure*

The Standard Risk Measure (SRM) is based on industry guidance to allow investors to compare funds that are expected to deliver a similar number of negative annual returns over any 20 year period. The SRM for this fund is shown below:



Asset allocation



* For further information on Standard Risk Measures and the calculation methodology used, go to onepath.com.au/personal/performance/product-updates.aspx

† Returns quoted use the unit price which is calculated using the net asset values for the relevant month end. The prices shown may differ from the actual unit price if an investor is applying for or redeeming an investment. Actual unit prices will be confirmed following any transaction on an investor's investment. Please note that all returns are after the deduction of management fees and expenses and assumes all distributions are re-invested. Where applicable, management fees have been deducted at the highest entry fee option rate. No allowance has been made for entry or exit fees.

‡ Benchmark (MultiSeries 30 Composite) returns should be used for indicative purposes only. These returns may not be a true indication of this Fund's performance against its investment objective.

Fund performance

As at 30 Sep 2024

	1 mth	3 mth	1 yr	3 yr	5 yr	7 yr	10 yr
	%	%	%	% pa	% pa	% pa	% pa
Total Return †	0.77	3.29	9.75	2.86	3.24	4.01	4.21
Benchmark ‡	0.83	3.31	9.49	2.84	3.66	4.65	4.88
Excess Return	-0.06	-0.02	0.26	0.02	-0.42	-0.64	-0.67
Distribution	0.24	0.24	1.04	1.02	3.64	3.37	3.61
Growth	0.53	3.05	8.71	1.84	-0.40	0.64	0.60

Calendar year

returns	YTD	2024	2023	2022	2021
Total Return †	5.49	7.25	-5.53	7.09	2.10
Benchmark ‡	5.39	7.46	-5.15	6.00	6.00
Excess Return	0.10	-0.21	-0.38	1.09	-3.90

Top 10 holdings

Security	% of fund
BHP Group	0.68%
CSL	0.49%
Microsoft Corp	0.43%
Commonwealth Bank of Australia	0.42%
National Australia Bank	0.33%
Transurban Group	0.26%
Macquarie Group	0.26%
Apple Inc.	0.23%
Woodside Energy	0.22%
UnitedHealth Group Inc.	0.20%
Total Top 10	3.52%

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Market and portfolio review

Barings was added and Muzinich was removed from fixed income during the quarter, and Macquarie and Invesco were removed from Australian listed property. Diversified fixed income portfolio outperformed with Invesco being the major contributor. Insurance-related investments outperformed. The alternative defensive portfolio outperformed, with all strategies outperforming. Unlisted property underperformed as challenging return to the office trends remain elevated, and office valuations fell during the quarter. Global shares underperformed, with Alphinity and Royal London the major detractors.

Future investment strategy

The Fund will continue to be managed in accordance to its objectives and strategies.

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