

Fund Summary

OnePath Geared Australian Shares Index Trust OneAnswer Frontier Investment Portfolio

30 April 2022

Fund details

Investment manager	OptiMix
Fund code	MMF1541AU
Asset type	Equity / All Cap
Region	Australia
Fund size	\$3.50 million as at 29 Apr 2022
Commencement date	28 Sep 2010
Distributions	Annually

Investment objective

The fund aims to achieve returns (before fees, charges and taxes) that magnify the S&P/ASX 300 Accumulation Index returns.

Investment strategy

The fund invests capital and borrowings in a diversified portfolio of Australian shares. The share portfolio comprises approximately 300 of the largest companies (shares) listed on the Australian Securities Exchange (ASX). The fund will hold most of the securities in the S&P/ASX 300 Index (Index), allowing for individual security weightings to vary marginally from the Index from time to time.

Minimum time horizon

5 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:



Equity sector allocation



Financials ex Property (28.25%)
Materials (25.07%)
Real Estate Investment Trusts (13.29%)
Health Care (9.18%)
Consumer Discretionary (6.80%)
Consumer Staples (4.87%)
Energy (3.96%)
Information Technology (3.47%)
Industrials (3.20%)
Telecom Services (1.40%)
Utilities (0.25%)
Cash (0.24%)

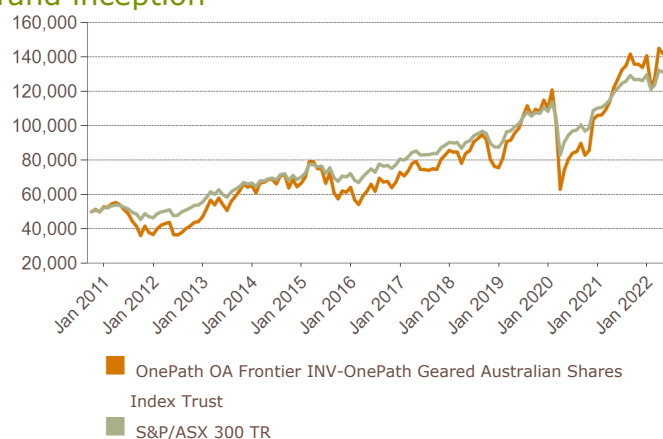
Fund performance

As at 30 Apr 2022

	1 mth %	3 mth %	1 yr %	3 yr % pa	5 yr % pa	7 yr % pa	10 yr % pa
Total Return †	-2.14	15.60	16.38	13.97	12.33	9.50	12.45
Benchmark ‡	-0.84	8.22	10.17	9.65	8.98	8.07	9.87
Excess Return	-1.30	7.39	6.21	4.32	3.35	1.43	2.58
Distribution	0.00	0.00	3.10	5.29	4.93	4.84	4.53
Growth	-2.14	15.60	13.27	8.68	7.40	4.66	7.92
Risk (1 Std Dev)	-	-	22.25	34.05	28.73	27.74	26.21
Tracking Error	-	-	11.07	16.31	13.90	13.58	12.93
Info. Ratio	-	-	0.6	0.3	0.2	0.1	0.2

Calendar year returns	YTD	2021	2020	2019	2018
Total Return †	0.87	32.70	-3.83	45.64	-11.71
Benchmark ‡	1.23	17.54	1.73	23.77	-3.06
Excess Return	-0.36	15.16	-5.56	21.87	-8.65

Growth of \$50,000 invested since fund inception



Top 10 holdings

Security	% of fund
BHP GROUP (AU)	10.68%
COMMONWEALTH BANK OF AUS	7.79%
CSL	5.75%
NATIONAL AUSTRALIA BANK	4.65%
WESTPAC BANKING	3.67%
ANZ BANKING GROUP	3.38%
MACQUARIE GROUP	3.28%
WESFARMERS	2.46%
TELSTRA CORP	2.08%
WOOLWORTHS GROUP	2.05%
Total Top 10	45.78%

* 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 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.

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Market and portfolio review

Over the March quarter, the Fund outperformed the benchmark. Key contributors included the multi-factor strategy managed by Northern Trust; fundamental quality/growth manager, Quest, fundamental value manager, AB and QuantPlus. The key detractors were Acadian small caps and Northcape.

Future investment strategy

As mentioned in the previous quarters, the Fund transitioned to a new strategy and structure which was implemented during the fourth quarter 2020.

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