

Fund Summary

Arrowstreet Global Equity (Hedged)

OneAnswer Frontier Pension

31 March 2026

Fund details

Investment manager	Macquarie Investment Management
Fund code	MMF1587AU
Asset type	Equity World - Currency Hedged
Region	Global
Fund size	\$106.92 million as at 31 Mar 2026
Commencement date	15 Nov 2010
Distributions	Retained

Investment objective

The fund aims to achieve a long-term total return (before fees and expenses) that exceeds the MSCI All Country World ex Australia Index, in \$A hedged with net dividends reinvested.

Investment strategy

The fund provides exposure to a diversified portfolio of global equities which may include securities listed in emerging markets as well as securities of small capitalisation companies by investing indirectly in the Arrowstreet Global Equity Fund. The Arrowstreet Global Equity Fund will not invest in 'tobacco' or 'controversial weapon' securities^.

Minimum time horizon

7 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



Fund performance

As at 31 Mar 2026

	1 mth	3 mth	1 yr	3 yr	5 yr	7 yr	10 yr
	%	%	%	% pa	% pa	% pa	% pa
Total Return †	-7.17	-0.24	22.34	19.24	11.78	13.45	13.31
Benchmark ‡	-6.37	-2.75	19.11	16.24	9.31	10.83	0.00
Excess Return	-0.80	2.51	3.23	3.00	2.47	2.62	13.31

Calendar year returns	YTD	2025	2024	2023	2022
Total Return †	-0.24	19.79	19.86	-12.49	25.06
Benchmark ‡	-2.75	19.90	19.72	19.99	-18.05
Excess Return	2.51	-0.11	0.14	-32.48	43.11

Top 10 holdings

Security	% of fund
Alphabet Inc	3.88%
Apple Inc	3.62%
Nvidia Corp	3.56%
Microsoft Corp	3.47%
Amazon.Com Inc	2.99%
Asml Holding Nv	2.14%
Broadcom Inc	2.05%
Linde Plc	1.57%
Adobe Inc	1.42%
Te Connectivity Plc	1.39%
Total Top 10	26.09%

* 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 (MSCI ACWI ex Australia 100% Hedged NR AUD) 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 Summary

Arrowstreet Global Equity (Hedged)

OneAnswer Frontier Pension

31 March 2026

Market and portfolio review

- The Fund returned -4.47%, net of fees, in March 2026, compared with a return for the Benchmark of -3.38%.
- All sectors excluding Energy detracted from index performance during the month, led by Industrials. For the Fund, the largest relative sector detractors included Materials, driven by overweight positioning in Canadian and Chinese Materials, and Energy, due to underweight positioning in US Energy. Consumer Discretionary was a notable relative contributor, driven by stock selection in US Consumer Discretionary.
- On a country basis, the US was the largest detractor from index returns, with Saudi Arabia leading the few countries contributing to returns. The US was also the largest relative detractor for the Fund, driven by underweight positioning in US Energy and stock selection in US Health Care. Taiwan was the largest relative contributor, due to stock selection in Taiwanese IT.
- Arrowstreet employs a quantitative benchmark-aware approach, dynamically taking overweight and underweight positions in countries, sectors, and individual stocks, with the aim of achieving long-term outperformance of its Benchmark. Arrowstreet's core investment style seeks to outperform during a broad range of market environments.

Future investment strategy

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

OnePath Funds Management Limited (ABN 21 003 002 800 AFSL 23 8342) and OnePath Custodians Pty Limited (ABN 12 008 508 496 AFSL 238346 RSE L0000673) are the issuers of this material. Except as described in the relevant Product Disclosure Statement (PDS), the issuers do not stand behind or guarantee the capital or performance of your investment. Your investment is subject to investment risk, including possible repayment delays and loss of income and principal invested.

This information is current as at 31 Mar 2026 with the commentary current for the most recent quarter end (eg. March, June, Sept or Dec) however in some cases may be applicable for the preceding month or quarter end. Updated information will be available free of charge by contact Client Services on 133 665. The information is of a general nature and does not take into account your personal needs, financial circumstances or objectives. Before acting on this information, you should consider the appropriateness of the information, having regard to your needs, financial circumstances and objectives. Past performance is not indicative of future performance. The future value of investments may rise and fall with changes in the market. You should read the relevant PDS available at onpath.com.au and consider whether that particular product is right for you before making a decision to acquire or continue to hold the product.