

# Fund Summary

OptiMix Australian Fixed Interest

OneAnswer Frontier Pension

31 December 2024

## Fund details

<b>Investment manager</b>	OptiMix
<b>Fund code</b>	MMF1657AU
<b>Asset type</b>	Bonds - Australia
<b>Region</b>	Australia
<b>Fund size</b>	\$4.5 million as at 31 Dec 2024
<b>Commencement date</b>	15 Nov 2010
<b>Distributions</b>	Retained

## Fund performance As at 31 Dec 2024

	1 mth	3 mth	1 yr	3 yr	5 yr	7 yr	10 yr
	%	%	%	% pa	% pa	% pa	% pa
Total Return †	0.52	-0.32	3.17	-0.91	-0.24	1.31	1.65
Benchmark ‡	0.51	-0.26	2.93	-0.79	-0.18	1.51	1.97
Excess Return	0.01	-0.06	0.24	-0.12	-0.06	-0.20	-0.32

## Investment objective

This fund aims to achieve returns (before fees, charges and taxes) that exceed the Bloomberg AusBond Composite (All Maturities) Index, over periods of three years or more.

Calendar year returns	YTD	2024	2023	2022	2021
Total Return †	-	3.17	6.18	-11.18	-3.07
Benchmark ‡	2.93	5.06	-0.79	-12.30	-0.18
Excess Return	-	-1.89	6.97	1.12	-2.89

## Investment strategy

The fund invests predominantly in a diversified portfolio of Australian fixed interest securities through a mix of managers. The fund is actively managed in accordance with the OptiMix Multi-manager investment process.

## 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



■ Australian Fixed interest (100%)

\* For further information on Standard Risk Measures and the calculation methodology used, go to [onepath.com.au/personal/performance/product-updates.aspx](https://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 (Bloomberg AusBond Composite 0+Y TR 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.

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## Market and portfolio review

The yield curve reversed its inversion, with long rates rising as short-term rates. Global bonds faced headwinds as longer-term yields backed up. Bond yields are still at relatively high levels, and bonds offer attractive opportunities despite tight spreads, especially for longer holding periods. Strong fundamentals underpin many fixed-income assets, which explains tight credit spreads in both investment grade and high-yield credit. Credit risk might be beneficial to take advantage of this resilient and improving growth backdrop. The diversification benefits of bank loans, which tend to exhibit similar volatility to investment grade credit but, offer greater near-return potential due to their high current yield.

## Future investment strategy

The Trust generally gains its investment exposure by investing in a well-diversified portfolio of Australian and international fixed interest managers. The underlying fixed interest investments include a range of international and domestic government bonds, corporate debt and asset backed securities.

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The logo for OnePath, featuring the word "OnePath" in a bold, sans-serif font. The "O" and "P" are in a dark green color, while the "ne" and "ath" are in a lighter green. A thin, curved line is positioned below the text, starting under the "O" and ending under the "h".