

# Fund Summary

OnePath Geared Australian Shares Index

OneAnswer Frontier Personal Super

31 March 2025

## Fund details

<b>Investment manager</b>	<b>OnePath Funds Management Limited</b>
<b>Fund code</b>	MMF1785AU
<b>Asset type</b>	Equity Australia Large Geared
<b>Region</b>	Australia
<b>Fund size</b>	\$27.7 million as at 31 Mar 2025
<b>Commencement date</b>	15 Nov 2010
<b>Distributions</b>	Retained

## 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.

## Fund performance As at 31 Mar 2025

	1 mth	3 mth	1 yr	3 yr	5 yr	7 yr	10 yr
	%	%	%	% pa	% pa	% pa	% pa
Total Return †	-6.38	-6.61	-2.78	3.75	19.04	11.30	8.37
Benchmark ‡	-3.34	-2.85	2.64	5.30	13.23	8.56	7.15
Excess Return	-3.04	-3.76	-5.42	-1.55	5.81	2.74	1.22

Calendar year returns	YTD	2024	2023	2022	2021
Total Return †	-6.61	12.79	16.30	-5.62	31.66
Benchmark ‡	-2.85	11.39	12.13	-1.77	17.54
Excess Return	-3.76	1.40	4.17	-3.85	14.12

## Top 10 holdings

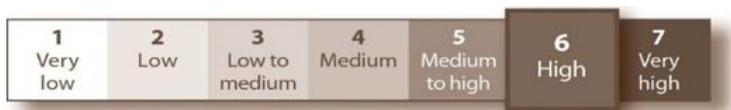
Security	% of fund
Commonwealth Bank Of Aus	10.42%
Bhp Group (Au)	8.00%
Csl	4.98%
Westpac Banking	4.47%
National Australia Bank	4.31%
Anz Group Holdings	3.57%
Wesfarmers	3.37%
Macquarie Group	2.88%
Goodman Group	2.38%
Telstra Group	2.01%
<b>Total Top 10</b>	<b>46.39%</b>

## Minimum time horizon

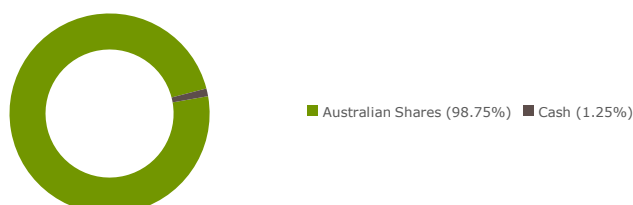
5 years

## 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:



## Asset allocation



\* 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 (S&P/ASX 300 - Total Return) 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.

**OnePath**

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## Market and portfolio review

Australian Equities declined in the March quarter. The market rose strongly in January, but then fell sharply from late February after the US announced new tariffs on China, Mexico and Canada. Martin Currie outperformed mostly due to positive stock selection in financials. Alphinity outperformed due to positive stock selection in materials, information technology and energy. Antares underperformed due to negative stock selection in financials, real estate and materials. Quest underperformed mostly due to negative stock selection in financials. Selector underperformed due to negative stock selection materials and from being overweight information technology and consumer discretionary. OC Small Caps underperformed both the Small Ords and the ASX 300. Underperformance vs the ASX 300 was primarily due to negative stock selection in financials and materials which was partially offset by positive AA from being underweight the materials sector

## Future investment strategy

The Trust generally gains its investment exposure by investing in a well diversified portfolio of Australian share investment managers. The Trust's investments generally provide exposure to stocks within the S&P/ASX 300 Accumulation Index. The Trust is authorised to utilise approved derivative instruments subject to the specific restriction that derivative instruments cannot be used to gear the portfolio exposure.

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