

Fund Summary

OnePath OA Frontier PS-OptiMix Growth

OneAnswer Frontier Personal Super

31 August 2022

Fund details

Investment manager	OptiMix
Fund code	MMF1789AU
Asset type	Multi-Asset / High Growth
Region	Australia
Fund size	\$59.41 million as at 29 Jul 2022
Commencement date	15 Nov 2010
Distributions	Retained

Investment objective

To provide capital growth over the long term by investing in a diversified portfolio of predominantly growth assets with minimal defensive asset exposure and to achieve total returns after fees in excess of the benchmark over a rolling seven-year period.

Investment strategy

The fund gains its exposure to a diversified portfolio of investments through a mix of investment managers. The high growth nature of the fund provides a majority exposure to growth assets such as property, Australian and international shares and alternative assets, with a lesser exposure to defensive assets, such as fixed interest and cash. 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

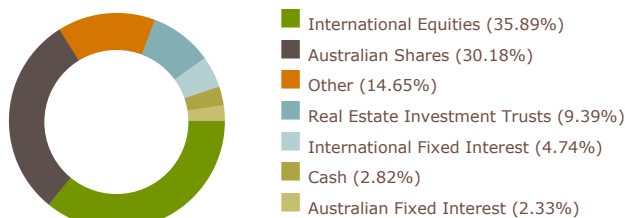
7 years

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



* 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.

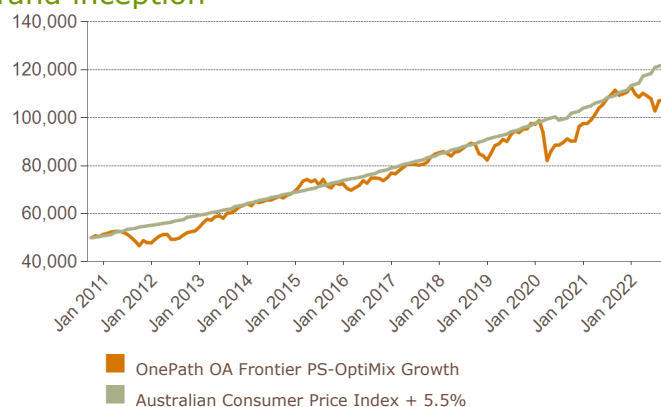
Fund performance

As at 31 Aug 2022

	1 mth %	3 mth %	1 yr %	3 yr % pa	5 yr % pa	7 yr % pa	10 yr % pa
Total Return †	0.28	-0.52	-3.73	4.59	5.90	5.96	7.70
Benchmark ‡	0.43	3.05	11.69	8.70	8.15	7.81	7.81
Excess Return	-0.15	-3.57	-15.41	-4.11	-2.25	-1.86	-0.11
Risk (1 Std Dev)	-	-	8.12	11.06	9.47	8.45	7.80
Tracking Error	-	-	8.82	11.57	9.89	8.81	8.14
Info. Ratio	-	-	-1.7	-0.4	-0.2	-0.2	0.0

Calendar year returns	YTD	2021	2020	2019	2018
Total Return †	-5.00	15.76	0.34	18.11	-3.63
Benchmark ‡	7.62	9.00	6.36	7.34	7.28
Excess Return	-12.62	6.76	-6.02	10.77	-10.91

Growth of \$50,000 invested since fund inception



Top 10 holdings

Security	% of fund
WESTPAC BANKING CORP	4.72%
CBA	4.48%
ANZ BANKING GROUP	3.73%
TELSTRA	3.37%
NAB	3.17%
CSL	1.75%
WESFARMERS	1.67%
BHP BILLITON GROUP	1.60%
OIL SEARCH	1.41%
JAMES HARDIE INDUSTRIES	1.20%
Total Top 10	27.10%

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Market and portfolio review

TCW Global Securitised Debt was added to the Income Trust and Shenkman, Muzinich and Oaktree were added over the quarter through an allocation to the Extended Credit trust.

The international shares portfolio outperformed its benchmark with good performance from the Royal London intrinsic value portfolio.

The alternative growth and defensive portfolios outperformed their benchmarks with good performance from mezzanine debt, real estate debt and private debt.

Emerging markets managers underperformed.

Direct property portfolio underperformed as valuation headwinds increased as a result of high interest rates.

Future investment strategy

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

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This information is current as at 30 Nov 2023 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.