

# Fund Summary

## OnePath Australian Shares Index

### OneAnswer Frontier Personal Super

30 April 2022

#### Fund details

|                    |                                    |
|--------------------|------------------------------------|
| Investment manager | Vanguard                           |
| Fund code          | MMF1811AU                          |
| Asset type         | Equity / All Cap                   |
| Region             | Australia                          |
| Fund size          | \$354.41 million as at 29 Apr 2022 |
| Commencement date  | 15 Nov 2010                        |
| Distributions      | Retained                           |

#### Investment objective

The fund seeks to track the return (income and capital appreciation) of the S&P/ASX 300 Index before taking into account fees, expenses, and tax.

#### Investment strategy

The S&P/ASX 300 Index includes the large cap, mid cap and small cap components of the S&P/ASX index family. The index covers approximately 81% of Australian equity market capitalisation. The fund will hold most of the securities in the index, allowing for individual security weightings to vary marginally from the index from time to time.

#### Minimum time horizon

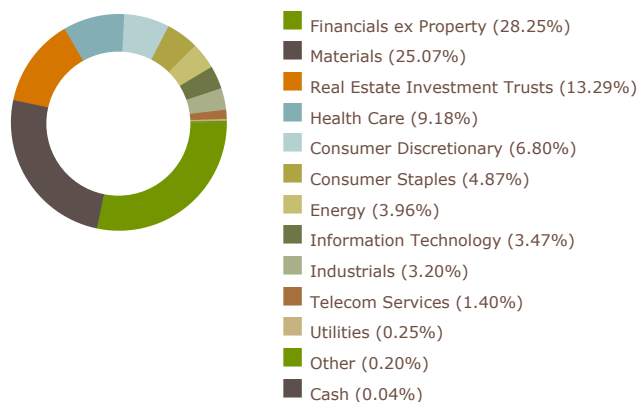
5 years

#### 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



\* For further information on Standard Risk Measures and the calculation methodology used, go to [onepath.com.au/personal/performance/product-updates.aspx](http://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.

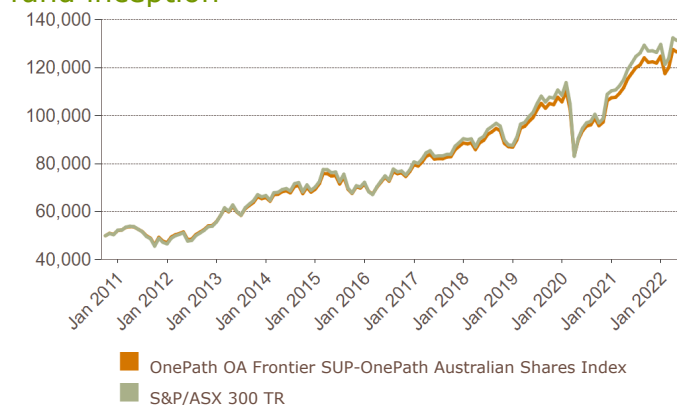
#### Fund performance

As at 30 Apr 2022

|                  | 1 mth % | 3 mth % | 1 yr % | 3 yr % pa | 5 yr % pa | 7 yr % pa | 10 yr % pa |
|------------------|---------|---------|--------|-----------|-----------|-----------|------------|
| Total Return †   | -0.81   | 7.65    | 9.75   | 9.06      | 8.59      | 7.79      | 9.39       |
| Benchmark ‡      | -0.84   | 8.22    | 10.17  | 9.65      | 8.98      | 8.07      | 9.87       |
| Excess Return    | 0.03    | -0.56   | -0.42  | -0.59     | -0.39     | -0.28     | -0.48      |
| Risk (1 Std Dev) | -       | -       | 10.12  | 15.96     | 13.32     | 12.70     | 12.01      |
| Tracking Error   | -       | -       | 1.12   | 1.87      | 1.63      | 1.60      | 1.51       |
| Info. Ratio      | -       | -       | -0.4   | -0.3      | -0.2      | -0.2      | -0.3       |

| Calendar year returns | YTD  | 2021  | 2020  | 2019  | 2018  |
|-----------------------|------|-------|-------|-------|-------|
| Total Return †        | 1.38 | 16.15 | 1.60  | 21.73 | -2.00 |
| Benchmark ‡           | 1.23 | 17.54 | 1.73  | 23.77 | -3.06 |
| Excess Return         | 0.15 | -1.39 | -0.13 | -2.04 | 1.07  |

#### Growth of \$50,000 invested since fund inception



#### Top 10 holdings

| Security  | % of fund     |
|---|---------------|
| BHP GROUP LTD                                   | 10.65%        |
| COMMONWEALTH BANK OF AUSTRALIA                  | 7.77%         |
| CSL LIMITED                                     | 5.73%         |
| NATIONAL AUSTRALIA BANK LIMITED                 | 4.64%         |
| WESTPAC BANKING CORPORATION                     | 3.66%         |
| AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED | 3.37%         |
| MACQUARIE GROUP LIMITED                         | 3.27%         |
| WESFARMERS LIMITED                              | 2.46%         |
| TELSTRA CORPORATION LIMITED                     | 2.08%         |
| WOOLWORTHS GROUP LTD                            | 2.05%         |
| <b>Total Top 10</b>                             | <b>45.67%</b> |

# Fund Summary

## OnePath Australian Shares Index

### OneAnswer Frontier Personal Super

30 April 2022

#### Market and portfolio review

The OnePath Australian Shares Index Pool Portfolio returned 2.08% during the three-month period ending 31 March 2022. The portfolio closely tracked its underlying index, the S&P/ASX 300 Index, which returned 2.08% during the same period. The portfolio aims to provide broader exposure to the Australian equity market across large-, mid-, and small-cap equities. The materials sector was the top contributor to absolute performance (+3.44%), followed by the financials sector (+1.17%), and the energy sector (+0.94%). Exposure to the health care sector was the largest detractor from absolute performance (-1.12%), followed by consumer discretionary sector (-0.90%), and the information technology sector (-0.67%). Among individual securities, BHP Group Limited was the largest contributor to absolute performance (+2.32%) while CSL Limited was the largest detractor on an absolute basis (-0.49%). During the quarter, the index had a one-way turnover of 2.73%.

#### Future investment strategy

The Portfolio will continue to seek investment results that, before expenses, correspond generally to the underlying index. The Portfolio management team works closely with index providers to monitor any index methodology changes. There have been no changes to the objectives of this mandate as at 31 March 2022 and we do not currently anticipate any future changes.

Value and cyclical stocks could outperform in the short run as markets digest the Fed's hawkish pivot but we anticipate defensive sectors such as IT, communication services, health care, real estate and consumer staples are likely to outperform modestly over the full year.

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 30 Apr 2022 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 [onepath.com.au](http://onepath.com.au) and consider whether that particular product is right for you before making a decision to acquire or continue to hold the product.