

Fund Summary

OnePath Wholesale Diversified Fixed Interest Securities Trust

Wholesale Trust

31 December 2025

Fund details

Investment manager	OnePath Funds Management Limited
Fund code	ANZ0212AU
Asset type	Bonds - Global / Australia
Region	Australia
Fund size	\$42.39 million as at 31 Dec 2025
Commencement date	18 Apr 2001
Distributions	Quarterly

Investment objective

The fund aims to provide income and achieve returns (before fees, charges and taxes) that exceed the Bloomberg AusBond Composite 0+ Yr Index, over periods of three years or more.

Investment strategy

The fund is actively managed and invests predominantly in a diversified mix of Australian and international defensive assets.

Fund performance

As at 31 Dec 2025

	1 mth	3 mth	1 yr	3 yr	5 yr	7 yr	10 yr
	%	%	%	% pa	% pa	% pa	% pa
Total Return †	-0.16	0.12	5.00	4.86	0.18	1.79	2.33
Benchmark ‡	-0.63	-1.15	3.17	3.72	-0.43	1.32	2.03
Excess Return	0.47	1.27	1.83	1.14	0.61	0.47	0.30
Distribution	0.83	0.83	3.28	1.85	2.25	3.38	4.12
Growth	-0.99	-0.71	1.72	3.01	-2.07	-1.59	-1.79

Calendar year returns	YTD	2025	2024	2023	2022
Total Return †	-	5.00	3.49	6.10	-10.13
Benchmark ‡	3.17	2.93	3.72	-9.71	-0.43
Excess Return	-	2.07	-0.23	15.81	-9.70

Minimum time horizon

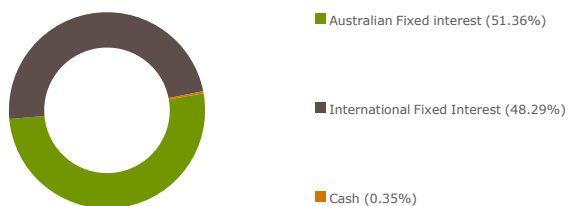
3 years

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



* 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 (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

In the December quarter, global markets were increasingly pricing in rate cuts for 2026 as inflation data moderated and economic data slowed. Australia the outlier and the underperformer as stronger than expected inflation data led to rate hikes being priced in.
Manager Ardea in the domestic space
Manager PGIM in the global space
>No major detractors.

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 31 Dec 2025 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 and consider whether that particular product is right for you before making a decision to acquire or continue to hold the product.