

# Fund Summary

OnePath Alternatives Growth Trust

OneAnswer Frontier Investment Portfolio

31 July 2023

## Fund details

Investment manager	OnePath Funds Management
Fund code	MMF1471AU
Asset type	Hedge Funds / Trading Strategies
Region	Global
Fund size	\$34.69 million as at 31 Jul 2023
Commencement date	28 Sep 2010
Distributions	Quarterly

## Investment objective

The fund aims to produce a portfolio that seeks to outperform the Bloomberg AusBond Bank Bill Index.

## Investment strategy

The fund is a multi-manager solution that seeks to provide returns with low correlation to equity markets by investing in a portfolio of alternative investment strategies. The multi-manager portfolio is designed to deliver more consistent, and diversified sources of returns than would be achieved if investing with a single-manager.

## Minimum time horizon

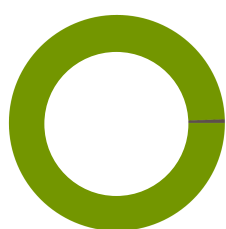
5 years

## 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



■ Other (99.46%)  
■ Cash (0.54%)

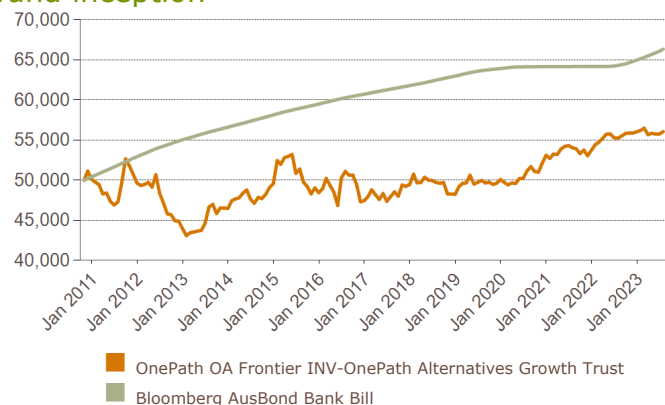
## Fund performance

As at 31 Jul 2023

	1 mth %	3 mth %	1 yr %	3 yr % pa	5 yr % pa	7 yr % pa	10 yr % pa
Total Return †	0.53	0.37	1.48	3.01	2.38	1.30	1.83
Benchmark ‡	0.37	0.97	3.15	1.13	1.20	1.38	1.71
Excess Return	0.16	-0.60	-1.67	1.88	1.18	-0.08	0.12
Distribution	0.00	0.50	1.60	2.90	2.23	2.56	3.16
Growth	0.53	-0.13	-0.12	0.19	0.21	-1.23	-1.31
Risk (1 Std Dev)	-	-	1.91	2.97	3.33	4.20	5.58
Tracking Error	-	-	1.97	3.07	3.41	4.25	5.60
Info. Ratio	-	-	-0.8	0.6	0.4	0.0	0.0

Calendar year returns	YTD	2022	2021	2020	2019
Total Return †	0.04	4.28	1.19	6.02	3.83
Benchmark ‡	2.08	1.25	0.03	0.37	1.50
Excess Return	-2.05	3.02	1.17	5.65	2.33

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



\* 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.

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#### Market and portfolio review

The Fund invests in the following underlying funds/strategies:

The One River Systematic Trend SP strategy seeks to exploit medium to long term trends frequently observed in various equities, rates, FX, and commodity markets to generate returns. This systematic strategy employs a proprietary model which uses a combination of moving averages, breakouts, and stops to determine when to enter and exit the positions.

The One River Systematic Alternative Markets Trend SP strategy seeks to exploit medium to long term trends frequently observed in various alternative equity, credit, rates, FX, and commodity markets to generate returns.

The Keynes Dynamic Beta Strategy (Offshore) Fund strategy applies a systematic macroeconomic investment process which includes both directional (to average a 75% allocation over a full investment cycle) and relative value (25%) strategies, which seek to harvest risk premia in a non-linear fashion and emphasize drawdown avoidance.

The Fulcrum Diversified Absolute Return Fund strategy seeks to achieve its aim of long-term absolute returns by investing globally and aims to hold a highly diversified portfolio, typically consisting of exposures to equities, fixed income, commodities, alternatives and cash.

The Janus Henderson Global Multi-Strategy Fund strategy seeks to provide positive absolute returns with low to moderate volatility and low correlation to both traditional and alternative asset classes.

The MCP Wholesale Investments Trust is a multi-strategy fund currently invested in wholesale funds managed by Metrics Credit Partners (Metrics), specifically the Metrics Credit Partners Diversified Australian Senior Loan Fund, the MCP Secured Private Debt Fund II and the MCP Real Estate Debt Fund (Wholesale Funds).

The Bentham Syndicated Loan Fund strategy is actively managed and focused on generating stable investment income.

#### Future investment strategy

The Fund continues to invest in accordance to the multi-manager/multi-strategy OPAG Fund by:

- Actively managed exposure to multiple liquid alternative managers and strategies
- Offers exposure to non-traditional sources of return, and access to proven institutional quality manager expertise
- Targets lower volatility of returns, with less downside risk than traditional asset classes
- Achieves enhanced portfolio diversification when blended with core equity and fixed income investments within a diversified, multi-asset portfolio.

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 31 Jul 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 [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.