

Updated ANZ OneAnswer Standard Risk Measure

PDS UPDATE | NOVEMBER 2020

Please note this Product Update replaces the previous Standard Risk Measure (SRM) PDS Update dated August 2020, as some of the information in the August 2020 update, which was supplied by an external consultant, was incorrect.

The SRM for each investment fund offered through the ANZ OneAnswer products is assessed annually by an external consultant. The SRM is calculated using a model designed to meet industry guidelines. This model allows investors to compare investment funds that are expected to deliver a similar number of negative annual returns over any 20-year period.

The Standard Risk Measure is not a complete assessment of all forms of investment risk. For instance, it does not detail what the size of a negative return could be or the potential for a positive return to be less than an investor may require to meet their objectives.

Further, it does not take into account the impact of ongoing fees and tax on the likelihood of a negative return. Investors should still ensure they are comfortable with the risks and potential losses associated with their chosen investment fund(s).

As a result of the recent SRM assessment, the investment funds in the table below have changed their SRM rating from what was disclosed in the OneAnswer Investment Funds Guide (IFG) dated 1 February 2020.

Fund name	Previous risk band (as per OneAnswer IFG dated 1 February 2020)	Previous risk label (as per OneAnswer IFG dated 1 February 2020)	New risk band (from August 2020)	New risk Label (from August 2020)
ANZ Cash Advantage	1	Very Low	2	Low
ANZ Term Deposit (terms between 3 months to 5 years)	1	Very Low	2	Low
Ausbil Australian Emerging Leaders	7	Very High	6	High
Bentham Global Income	5	Medium to high	6	High
BlackRock Scientific Australian Equity	7	Very High	6	High
Colonial First State Global Credit Income	4	Medium	6	High
Colonial First State Imputation	7	Very High	6	High
Fidelity Australian Equities	7	Very High	6	High
Greencape Broadcap	7	Very High	6	High
Investors Mutual Australian Shares	7	Very High	6	High
Magellan Global	7	Very High	6	High
Merlon Australian Share Income	7	Very High	6	High
OnePath Australian Shares	7	Very High	6	High
OnePath Blue Chip Imputation	7	Very High	6	High
OnePath Conservative*	4	Medium	5	Medium to high
OnePath Diversified Credit	5	Medium to high	4	Medium
OnePath Diversified Fixed Interest	4	Medium	5	Medium to high

Fund name	Previous risk band (as per OneAnswer IFG dated 1 February 2020)	Previous risk label (as per OneAnswer IFG dated 1 February 2020)	New risk band (from August 2020)	New risk Label (from August 2020)
OnePath Geared Australian Shares Index	7	Very High	6	High
OnePath Property Securities	7	Very High	6	High
OnePath Select Leaders	7	Very High	6	High
OnePath Sustainable Investments - Australian Shares	7	Very High	6	High
OptiMix Australian Shares	7	Very High	6	High
OptiMix Conservative*	4	Medium	5	Medium to high
OptiMix Global Smaller Companies Shares	7	Very High	6	High
OptiMix Property Securities	7	Very High	6	High
Pendal Australian Shares	7	Very High	6	High
Perennial Value Shares	7	Very High	6	High
Perpetual Australian Shares	7	Very High	6	High
Perpetual Ethical SRI	7	Very High	6	High
Platinum International	7	Very High	6	High
Schroder Australian Equity	7	Very High	6	High
Schroder Real Return	4	Medium	5	Medium to high
Stewart Investors WorldWide Sustainability	7	Very High	6	High
T. Rowe Price Dynamic Global Bond	4	Medium	6	High
T. Rowe Price Global Equity	7	Very High	6	High
UBS Diversified Fixed Income	5	Medium to high	6	High
Vanguard Australian Shares Index	7	Very High	6	High
Vanguard Diversified Bond Index	5	Medium to high	6	High
Vanguard International Shares Index	7	Very High	6	High
Vanguard International Shares Index (Hedged)	7	Very High	6	High

CLOSED FUNDS

ANZ Flexible Term Deposit	1	Very Low	2	Low
ANZ Prime Cash Management Account	1	Very Low	2	Low
OnePath Cash	1	Very Low	3	Low to medium

* Irrespective of the fund name being 'Conservative', the Standard Risk Measure of the fund is 5. This means it has been estimated that the fund may have 3 to less than 4 negative annual returns over any 20-year period. We recommend that clients and their advisers take this into account when making investment decisions to ensure the investment is suitable for the investor's risk profile.

How to read a Standard Risk Measure label

Risk band	Risk label	Estimated number of negative annual returns over any 20-year period
1	Very low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 6
7	Very High	6 or greater

Which products are impacted?

ANZ OneAnswer Personal Super

ANZ OneAnswer Pension

ANZ OneAnswer Term Allocated Pension

ANZ OneAnswer Investment Portfolio (including //Select).

Which Product Disclosure Statements are impacted?

OneAnswer Investment Portfolio (including //Select) dated 1 February 2020 - closed to new members.

Any questions?

If you have any questions or require further information, please:

- speak to your financial adviser
- call Customer Services on **13 38 63**, weekdays between 8.30am and 6.30pm (AEST)
- email **customer@onepath.com.au**

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