

# Updated ANZ OneAnswer Standard Risk Measure

PRODUCT UPDATE | JULY 2019

The Standard Risk Measure (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 13 April 2019.

Fund name	Previous risk band (as per OneAnswer IFG dated 13 April 2019)	Previous risk label (as per OneAnswer IFG dated 13 April 2019)	New risk band	New risk label
Bentham Global Income	6	High	5	Medium to high
BlackRock Scientific Australian Equity	6	High	7	Very high
Colonial First State Imputation	6	High	7	Very high
Fidelity Australian Equities	6	High	7	Very high
Greencape Broadcap	6	High	7	Very high
Investors Mutual Australian Shares	6	High	7	Very high
Merlon Australian Share Income	6	High	7	Very high
OnePath Australian Shares	6	High	7	Very high
OnePath Blue Chip Imputation	6	High	7	Very high
OnePath Capital Stable	5	Medium to high	6	High
OnePath Income	5	Medium to high	6	High
OnePath Select Leaders	6	High	7	Very high
OnePath Sustainable Investments - Australian Shares	6	High	7	Very high
OptiMix Australian Shares	6	High	7	Very high
Pendal Australian Shares	6	High	7	Very high
Pendal Monthly Income Plus	2	Low	5	Medium to high
Perennial Value Shares	6	High	7	Very high
Schroder Australian Equity	6	High	7	Very high

Fund name	Previous risk band (as per OneAnswer IFG dated 13 April 2019)	Previous risk label (as per OneAnswer IFG dated 13 April 2019)	New risk band	New risk label
Stewart Investors WorldWide Sustainability	6	High	7	Very high
T.Rowe Price Global Equity	6	High	7	Very high
Vanguard Australian Shares Index	6	High	7	Very high
Vanguard Balanced Index	5	Medium to high	6	High
Vanguard Conservative Index <sup>^</sup>	4	Medium	5	Medium to high
Vanguard Diversified Bond Index	4	Medium	5	Medium to high
Vanguard International Shares Index	6	High	7	Very high
Vanguard International Shares Index (Hedged)	6	High	7	Very high
<b>CLOSED OPTIONS</b>				
OptiMix Enhanced Cash*	5	Medium to high	3	Low to medium

<sup>^</sup> 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 investors and their advisers take this into account when making investment decisions to ensure the investment is suitable for the investor's risk profile.

\* Not available on ANZ OneAnswer Investment Portfolio

## 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 (including //Select)

ANZ OneAnswer Pension (including //Select)

ANZ OneAnswer Term Allocated Pension (including //Select)

ANZ OneAnswer Investment Portfolio (including //Select)

## Which Product Disclosure Statements are impacted?

OneAnswer Investment Portfolio (including //Select) dated 13 April 2019

## What do you need to do?

You are not required to take any action, however, should you have any questions or require further information, please:

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

This Product Update has been produced by OnePath Funds Management Limited (ABN 21 003 002 800, AFSL 238 342) and OnePath Custodians Pty Limited (ABN 12 008 508 496, AFSL 238346, RSE L0000673).

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