

## Updated OneAnswer Standard Risk Measure

### Product Update | September 2017

The Standard Risk Measure (SRM) for each investment fund offered through the OneAnswer products (see below under 'Which products are impacted?') is assessed annually by an external consultant. The SRM is calculated using a model designed to meet industry guidelines, allowing 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 need in order 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 20 February 2017.

Fund name	Previous Risk Band (as per OneAnswer IFG dated 20 February 2017)	Previous Risk Label (as per OneAnswer IFG dated 20 February 2017)	New Risk Band	New Risk Label
AMP Capital Responsible Investment Leaders Australia Shares	6	High	7	Very high
Goldman Sachs Income Plus	2	Low	4	Medium
Kapstream Absolute Return Income	4	Medium	3	Low to medium
OnePath Balanced	5	Medium to high	6	High
OnePath Diversified High Yield	6	High	4	Medium
OnePath Income	2	Low	5	Medium to high
OnePath Property Securities	6	High	7	Very high
OptiMix Global Smaller Companies Shares	6	High	7	Very high
OptiMix Moderate	5	Medium to high	6	High
Perpetual Conservative Growth*	4	Medium	5	Medium to high
Platinum International	6	High	7	Very high
RARE Infrastructure Value	6	High	7	Very high
Schroder Fixed Income	3	Low to medium	4	Medium
UBS Defensive Investment	4	Medium	5	Medium to high
UBS Diversified Fixed Income	3	Low to medium	5	Medium to high

\*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 2 to less than 3 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 AN INVESTMENT PROFILE

Risk Band	Previous Risk Band (as per OneAnswer IFG dated 20 February 2017)	Previous Risk Label (as per OneAnswer IFG dated 20 February 2017)
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?

- OneAnswer Frontier Personal Super
- OneAnswer Frontier Pension
- OneAnswer Personal Super (including //Select)
- OneAnswer Pension (including //Select)
- OneAnswer Term Allocated Pension (including //Select)
- OneAnswer Frontier Investment Portfolio
- OneAnswer Investment Portfolio (including //Select)

## WHICH PRODUCTDISCLOSURE STATEMENTS (PDSs) ARE IMPACTED?

- OneAnswer Frontier Personal Super and Pension dated 2 May 2016
- OneAnswer Frontier Investment Portfolio dated 2 May 2016
- OneAnswer Personal Super and Pension dated 2 May 2016
- OneAnswer Investment Portfolio (including //Select) dated 2 May 2016

## ANY QUESTIONS

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

- Speak to your financial adviser
- Call Customer Services on 133 665, weekdays between 8.30am and 6.30pm (AEST)
- Email [customer@onepath.com.au](mailto:customer@onepath.com.au)

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