

ANNUAL REPORTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022
BOOKLET 1



ANNUAL REPORTS FOR THE FINANCIAL YEAR ENDED JUNE 2022

THE SCHEMES LISTED IN BOOKLET 1 ARE NOTED BELOW.

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ANZ Enhanced Yield Fund	5	11	17	22
ANZ Fixed Income Fund	5	11	17	22
ANZ Listed Property Trust Fund	5	11	17	22
ANZ Money Market Fund	6	12	18	23
ANZ Private Global Equities (Actively Hedged) Fund	6	12	18	23
ANZ Private Global Equities Trust	6	12	18	23
ANZ Private International Fixed Interest Fund	6	12	18	23
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OneAnswer – ANZ Cash Advantage	7	13	N/A	24
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OnePath Global Emerging Markets Pool	8	14	20	25
OnePath Low Volatility Global Equities Index Pool	8	14	20	25
OnePath Sustainable Investments – Wholesale Australian Share Trust	8	14	N/A	25

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	Statements of Financial Position	Statements of Comprehensive Income	Statements of Changes in Equity	Statements of Cash Flows
OnePath Wholesale Global Smaller Companies Share Trust	9	15	N/A	26
OptiMix Global Listed Infrastructure Securities Trust	9	15	20	26
OptiMix Wholesale Global Emerging Markets Share Trust	9	15	20	26
OptiMix Wholesale Property Securities Trust	9	15	N/A	26
Small Companies Pool	10	16	21	27
Tax Effective Income Trust	10	16	N/A	27
Wholesale Unlisted Infrastructure Trust	10	16	21	27



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Name	ARSN
1. ANZ Australian Industrial Equities Fund	088 881 672
2. ANZ Enhanced Yield Fund	169 284 539
3. ANZ Fixed Income Fund	155 076 396
4. ANZ Listed Property Trust Fund	088 882 571
5. ANZ Money Market Fund	088 880 906
6. ANZ Private Global Equities (Actively Hedged) Fund	104 485 814
7. ANZ Private Global Equities Trust	169 284 815
8. ANZ Private International Fixed Interest Fund	089 939 613
9. Blue Chip Pool	098 459 173
10. OneAnswer - ANZ Cash Advantage	137 002 174
11. OneAnswer - ANZ Flexible Term Deposit Fund	127 179 453
12. OnePath Australian Credit Securities Index Trust	094 389 938
13. OnePath Global Credit Securities (Hedged) Index Trust	091 108 119
14. OnePath Global Emerging Markets Pool	094 017 713
15. OnePath Low Volatility Global Equities Index Pool	088 880 522
16. OnePath Sustainable Investments - Wholesale Australian Share Trust	097 176 880
17. OnePath Wholesale Global Smaller Companies Share Trust	101 410 388
18. OptiMix Global Listed Infrastructure Securities Trust	120 608 504
19. OptiMix Wholesale Global Emerging Markets Share Trust	120 609 216
20. OptiMix Wholesale Property Securities Trust	094 389 803
21. Small Companies Pool	094 017 384
22. Tax Effective Income Trust	089 940 018
23. Wholesale Unlisted Infrastructure Trust	091 107 407

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Directors' Report for the financial year ended 30 June 2022

The Directors of OnePath Funds Management Limited (OPFM), the Responsible Entity of the following Managed Investment Schemes (the 'Schemes'), present their report together with the financial report of the Schemes for the financial year ended 30 June 2022, and the report of the auditor of the Schemes.

1. ANZ Australian Industrial Equities Fund
2. ANZ Enhanced Yield Fund
3. ANZ Fixed Income Fund
4. ANZ Listed Property Trust Fund
5. ANZ Money Market Fund
6. ANZ Private Global Equities (Actively Hedged) Fund
7. ANZ Private Global Equities Trust
8. ANZ Private International Fixed Interest Fund
9. Blue Chip Pool
10. OneAnswer - ANZ Cash Advantage
11. OneAnswer - ANZ Flexible Term Deposit Fund
12. OnePath Australian Credit Securities Index Trust
13. OnePath Global Credit Securities (Hedged) Index Trust
14. OnePath Global Emerging Markets Pool
15. OnePath Low Volatility Global Equities Index Pool
16. OnePath Sustainable Investments - Wholesale Australian Share Trust
17. OnePath Wholesale Global Smaller Companies Share Trust
18. OptiMix Global Listed Infrastructure Securities Trust
19. OptiMix Wholesale Global Emerging Markets Share Trust
20. OptiMix Wholesale Property Securities Trust
21. Small Companies Pool
22. Tax Effective Income Trust
23. Wholesale Unlisted Infrastructure Trust

Responsible Entity

The Responsible Entity of the Schemes is OnePath Funds Management Limited. As at reporting date, the registered office and principal place of business of the Responsible Entity and the Schemes is Level 1, 800 Bourke Street, Docklands, VIC 3008.

The Directors of OnePath Funds Management Limited during or since the end of the financial year are:

Name	Position Held	Date Appointed
K A Watt	Independent Non-Executive Director, Chairman*	Appointed 21 April 2022
J Selak	Independent Non-Executive Director	Appointed 31 January 2020
M A Somerville	Independent Non-Executive Director	Appointed 31 January 2020
M A Da Silva	Executive Director	Appointed 31 January 2020

* K A Watt replaced J Selak as Chairman effective 24 April 2022.

Principal activities

The Schemes are registered Managed Investment Schemes domiciled in Australia.

The Schemes invest in accordance with the investment policy of the Schemes as set out in their respective Product Disclosure Statements (PDSs) or investment mandates and in accordance with the Schemes' Constitutions. The key asset categories are cash, equities, interest bearing securities, derivatives, exchange traded funds (ETFs) and unit trusts.

The Schemes did not have any employees during the year (2021: Nil).

Review of operations and results

The Schemes continue to invest in accordance with target asset allocations as set out in the governing documents of the Schemes and in accordance with the provisions of each Scheme's Constitution.

The results of operations of the Schemes are disclosed in the Statements of Comprehensive Income.

The income distributions payable by each of the Schemes are disclosed in the Statements of Financial Position.

The distributions to unitholders by each of the Schemes are disclosed in the Statements of Changes in Equity.

For details in relation to the performance of the Schemes, information can be obtained from the website at <https://onepathsuperinvest.com.au/performance>.

Significant changes in the state of affairs

Name change of IOOF Holdings Ltd:

The Responsible Entity's ultimate parent entity IOOF Holdings Ltd has changed its name to Insignia Financial Ltd effective 9 December 2021.

In the opinion of the Responsible Entity, there were no other significant changes in the state of affairs of the Schemes that occurred during the year unless otherwise disclosed.

Events subsequent to balance date

Name change of Scheme:

Subsequent to the year end, the following Scheme had its name changed as indicated in the following table:

Previous name of Scheme	New name of Scheme
Tax Effective Income Trust	OnePath Multi Asset Income Trust

No other significant events have occurred since the end of the reporting period which would impact on the financial position of the Schemes disclosed in the Statements of Financial Position as at 30 June 2022, or on the results and cash flows of the Schemes for the financial year ended on that date.

Directors' Report for the financial year ended 30 June 2022

Likely developments and expected results of operations

The Schemes will continue to pursue their investment policies as outlined in the PDSs or investment mandates. The results of the Schemes will be affected by a number of factors, including the performance of investment markets in which the Schemes invest. Investment performance is not guaranteed and future returns may differ from past returns. As investment conditions change over time, past returns should not be used to predict future returns.

Further information has not been included in this report to avoid the disclosure of information that may result in unreasonable prejudice to the Schemes.

Indemnification and insurance of officers and auditor

The Schemes have not indemnified or made a relevant agreement for indemnifying against a liability for any person who is or has been an officer of the Responsible Entity or an auditor of the Schemes during the year. Subject to the relevant Scheme constitution and relevant law, the Responsible Entity is entitled to be indemnified out of the assets of the Schemes for any liability incurred by it in properly performing or exercising any of its powers or duties in relation to the Schemes. The auditor of the Schemes is in no way indemnified out of the assets of the Schemes.

The ultimate parent company of the responsible Entity, Insignia Financial Ltd, has paid or agreed to pay insurance premiums in respect of the Responsible Entity's officers for liability, legal expenses, insurance contracts, and premiums in respect of such insurance contracts, for the financial year ended 30 June 2022. Such insurance contracts insure against certain liability (subject to specified exclusions) for persons who are or have been the officers of the Responsible Entity. Details of the nature of the liabilities covered or the amount of the premium paid has not been included as such disclosure is prohibited under the terms of the contracts.

Fees paid to and investments held by the Responsible Entity or its associates

Fees paid and payable to the Responsible Entity and its associates out of the Schemes' property during the year are disclosed in 8.4 Responsible Entity fees.

No fees were paid out of the Schemes' property to the Directors of the Responsible Entity during the year. Related party investments held in the Schemes as at the end of the financial year are disclosed in Note 8 Related parties.

Interests in the Schemes

The movements in units on issue in the Schemes during the year are disclosed in the Statements of Changes in Equity and Note 5 Net assets attributable to unitholders.

The value of the Schemes' assets and liabilities are disclosed in the Statements of Financial Position and derived using the basis set out in Note 2 Basis of preparation.

Environmental regulation

The operations of the Schemes are not subject to any significant environmental regulation under Commonwealth, State or Territory law.

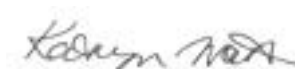
Single set of financial statements

The Schemes are entities of the kind referred to in ASIC Corporations (Related Scheme Reports) Instrument 2015/839. In accordance with the legislative instrument, registered schemes with common Responsible Entity (or related Responsible Entities) are permitted to include their financial statements in adjacent columns in a single set of financial statements.

Lead auditor's independence declaration

The lead auditor's independence declaration, as required under section 307C of the *Corporations Act 2001* is set out on page 98 and forms part of the Directors' Report for the financial year ended 30 June 2022.

Signed in accordance with a resolution of the Directors of OnePath Funds Management Limited.



Kathryn Watt

Director

Melbourne

6 September 2022

Financial Report
Statements of Financial Position
as at 30 June 2022

		1. ANZ Australian Industrial Equities Fund		2. ANZ Enhanced Yield Fund		3. ANZ Fixed Income Fund		4. ANZ Listed Property Trust Fund	
	Note	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
		\$	\$	\$	\$	\$	\$	\$	\$
Assets									
Cash and cash equivalents	6.2	11,774,769	10,145,229	10,215,087	49,775,294	2,728,769	5,367,724	1,700,111	882,407
Margin accounts		237,015	272,412	1,613,180	2,093,469	1,102,421	769,789	-	-
Outstanding settlements		-	5,794,172	6,825,709	-	3,534,920	-	-	-
Receivables		2,106,539	2,009,826	3,406,786	2,771,281	2,187,994	2,623,091	1,728,301	2,158,665
Financial assets held at fair value through profit or loss	4.1	384,346,056	449,375,849	653,257,314	672,825,147	328,288,572	419,647,617	128,664,567	151,051,397
Total assets		398,464,379	467,597,488	675,318,076	727,465,191	337,842,676	428,408,221	132,092,979	154,092,469
Liabilities									
Bank overdraft	6.2	-	-	-	-	-	-	-	-
Margin accounts		-	18	-	-	-	-	-	-
Outstanding settlements		1,165,128	2,284,435	-	4,800,000	641,753	-	-	-
Distributions payable		36,979,819	17,500,673	22,216,368	3,282,684	378,382	3,158,346	1,791,503	1,848,865
Payables		-	-	346,933	1,020,286	905,611	911,361	228,988	-
Financial liabilities held at fair value through profit or loss	4.2	28,845	28,850	471,984	174,474	35,594	107,987	-	-
Total liabilities		38,173,792	19,813,976	23,035,285	9,277,444	1,961,340	4,177,694	2,020,491	1,848,865
Total net assets attributable to unitholders - Equity		360,290,587	447,783,512	652,282,791	718,187,747	335,881,336	424,230,527	130,072,488	152,243,604
Total net assets attributable to unitholders - Liability	5	-	-	-	-	-	-	-	-

The above Statements of Financial Position should be read in conjunction with the accompanying notes.

Financial Report
Statements of Financial Position
as at 30 June 2022

	Note	5. ANZ Money Market Fund		6. ANZ Private Global Equities (Actively Hedged) Fund		7. ANZ Private Global Equities Trust		8. ANZ Private International Fixed Interest Fund	
		30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Assets									
Cash and cash equivalents	6.2	965,492	3,152,743	3,080,915	6,131,639	19,111,769	24,872,421	12,511,924	1,261,874
Margin accounts		125,518	-	747,923	1,087,108	5,658,872	3,552,118	578,926	-
Outstanding settlements		-	-	-	-	43,236,713	440	20,033,422	-
Receivables		91,500	99,061	28,398	167,030	1,605,006	2,117,848	4,632,823	1,037,528
Financial assets held at fair value through profit or loss	4.1	64,918,343	83,024,429	116,088,934	148,585,368	450,133,371	492,794,859	254,957,351	254,010,791
Total assets		66,100,853	86,276,233	119,946,170	155,971,145	519,745,731	523,337,686	292,714,446	256,310,193
Liabilities									
Bank overdraft	6.2	241,014	-	-	-	-	-	-	-
Margin accounts		-	-	498,163	758,663	4,936,286	2,596,533	194,863	-
Outstanding settlements		-	-	-	-	386,815	13,898	54,502,117	-
Distributions payable		3,398	-	2,691,113	12,475,628	51,732,049	29,213,393	1,507,737	7,513,222
Payables		32,391	104,788	86,885	62,779	645,271	502,042	668,353	347,962
Financial liabilities held at fair value through profit or loss	4.2	61,065	-	4,256,433	3,316,732	4,470,097	3,039,081	4,096,426	-
Total liabilities		337,868	104,788	7,532,594	16,613,802	62,170,518	35,364,947	60,969,496	7,861,184
Total net assets attributable to unitholders - Equity		65,762,985	86,171,445	112,413,576	139,357,343	457,575,213	487,972,739	231,744,950	248,449,009
Total net assets attributable to unitholders - Liability	5	-	-	-	-	-	-	-	-

The above Statements of Financial Position should be read in conjunction with the accompanying notes.

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Statements of Financial Position
as at 30 June 2022

	Note	9. Blue Chip Pool		10. OneAnswer - ANZ Cash Advantage†		11. OneAnswer - ANZ Flexible Term Deposit Fund		12. OnePath Australian Credit Securities Index Trust	
		30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Assets									
Cash and cash equivalents	6.2	10,968,596	9,856,600	951,562,957	835,088,413	1,963,785	2,663,946	1,183,115	1,052,667
Margin accounts		210,680	242,144	-	-	-	-	-	72
Outstanding settlements		-	1,463,128	-	-	-	-	2,962,489	2,663,191
Receivables		1,953,910	2,178,238	483,315	582,400	1,353	1,652	2,800,274	2,769,271
Financial assets held at fair value through profit or loss	4.1	403,925,551	384,892,085	-	-	-	-	336,236,431	358,659,151
Total assets		417,058,737	398,632,195	952,046,272	835,670,813	1,965,138	2,665,598	343,182,309	365,144,352
Liabilities									
Bank overdraft	6.2	-	-	-	-	-	-	-	-
Margin accounts		213,095	280	-	-	-	-	-	-
Outstanding settlements		-	-	-	-	-	-	3,205,500	4,542,950
Distributions payable		4,603,736	4,017,379	217,779	317,295	1,398	1,648	1,048,907	1,373,885
Payables		-	-	230,809	368,279	133	512	2	-
Financial liabilities held at fair value through profit or loss	4.2	25,640	25,200	-	-	-	-	-	-
Total liabilities		4,842,471	4,042,859	448,588	685,574	1,531	2,160	4,254,409	5,916,835
Total net assets attributable to unitholders - Equity		412,216,266	394,589,336	-	-	1,963,607	2,663,438	338,927,900	359,227,517
Total net assets attributable to unitholders - Liability	5	-	-	951,597,684	834,985,239	-	-	-	-

The above Statements of Financial Position should be read in conjunction with the accompanying notes.

† The Scheme has more than one class of units and the net assets attributable to unitholders have been reclassified from equity to a financial liability for both current and comparative years. Refer to Note 3.9 Net assets attributable to unitholders for further detail.

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Statements of Financial Position
as at 30 June 2022

		13. OnePath Global Credit Securities (Hedged) Index Trust		14. OnePath Global Emerging Markets Pool		15. OnePath Low Volatility Global Equities Index Pool		16. OnePath Sustainable Investments - Wholesale Australian Share Trust†	
	Note	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
		\$	\$	\$	\$	\$	\$	\$	\$
Assets									
Cash and cash equivalents	6.2	3,090,260	3,303,690	70,867	27,449	682,899	573,760	361,323	411,283
Margin accounts		2	6,190	-	-	-	91,255	-	-
Outstanding settlements		6,767,440	4,923,139	1,526	839,057	108,423	38,776	-	642,651
Receivables		2,972,707	2,889,171	10,720	229,064	1,842,569	2,079,448	139,818	119,206
Financial assets held at fair value through profit or loss	4.1	317,006,045	357,955,232	-	68,155,753	-	39,764,073	23,022,472	26,665,011
Total assets		329,836,454	369,077,422	83,113	69,251,323	2,633,891	42,547,312	23,523,613	27,838,151
Liabilities									
Bank overdraft	6.2	-	-	-	-	-	-	-	-
Margin accounts		2	918	-	-	5	9	-	4
Outstanding settlements		-	-	-	11,926	-	95,200	119,884	361,693
Distributions payable		-	1,287,375	-	497,300	-	1,930,374	366,991	347,030
Payables		-	371	-	83	-	108	577	566
Financial liabilities held at fair value through profit or loss	4.2	11,462,561	6,795,499	-	717	-	8,380	-	100
Total liabilities		11,462,563	8,084,163	-	510,026	5	2,034,071	487,452	709,393
Total net assets attributable to unitholders - Equity		318,373,891	360,993,259	83,113	68,741,297	2,633,886	40,513,241	-	-
Total net assets attributable to unitholders - Liability	5	-	-	-	-	-	-	23,036,161	27,128,758

The above Statements of Financial Position should be read in conjunction with the accompanying notes.

† The Scheme has more than one class of units and the net assets attributable to unitholders have been reclassified from equity to a financial liability for both current and comparative years. Refer to Note 3.9 Net assets attributable to unitholders for further detail.

Financial Report
Statements of Financial Position
as at 30 June 2022

	Note	17. OnePath Wholesale Global Smaller Companies Share Trust†		18. OptiMix Global Listed Infrastructure Securities Trust		19. OptiMix Wholesale Global Emerging Markets Share Trust		20. OptiMix Wholesale Property Securities Trust†	
		30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Assets									
Cash and cash equivalents	6.2	2,000,379	992,770	5,871,653	7,600,297	41,383,404	24,252,026	651,039	557,364
Margin accounts		-	-	-	-	261,761	101,111	-	-
Outstanding settlements		2,725,204	6,218,644	1,401,494	5,600	2,728,632	1,283,193	-	27,636
Receivables		363,956	242,303	652,468	782,038	1,705,079	613,417	350,860	515,997
Financial assets held at fair value through profit or loss	4.1	109,812,303	140,028,576	161,116,508	177,717,794	390,881,160	472,782,995	24,870,569	36,703,788
Total assets		114,901,842	147,482,293	169,042,123	186,105,729	436,960,036	499,032,742	25,872,468	37,804,785
Liabilities									
Bank overdraft	6.2	-	-	-	-	-	-	-	-
Margin accounts		-	-	-	-	-	-	-	-
Outstanding settlements		1,120,854	1,998,878	444,242	268,935	4,311,388	3,035,281	-	-
Distributions payable		18,800,885	30,488,049	13,014,599	4,968,466	6,022,952	9,648,448	350,283	487,139
Payables		11,098	39,112	-	-	-	-	20,901	284
Financial liabilities held at fair value through profit or loss	4.2	16,076	6,912	5,235,428	5,946,022	152,306	695	-	-
Total liabilities		19,948,913	32,532,951	18,694,269	11,183,423	10,486,646	12,684,424	371,184	487,423
Total net assets attributable to unitholders - Equity		-	-	150,347,854	174,922,306	426,473,390	486,348,318	-	-
Total net assets attributable to unitholders - Liability	5	94,952,929	114,949,342	-	-	-	-	25,501,284	37,317,362

The above Statements of Financial Position should be read in conjunction with the accompanying notes.

† The Scheme has more than one class of units and the net assets attributable to unitholders have been reclassified from equity to a financial liability for both current and comparative years. Refer to Note 3.9 Net assets attributable to unitholders for further detail.

Financial Report
Statements of Financial Position
as at 30 June 2022

	Note	21. Small Companies Pool		22. Tax Effective Income Trust†		23. Wholesale Unlisted Infrastructure Trust	
		30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Assets							
Cash and cash equivalents	6.2	6,134,916	8,222,272	3,242,781	2,816,714	5,000	4,999
Margin accounts		-	-	32	32	-	-
Outstanding settlements		1,434,254	138,546	-	97,143	-	-
Receivables		17,975	80,279	1,661,334	2,095,820	4	1
Financial assets held at fair value through profit or loss	4.1	144,293,560	221,094,417	185,409,428	224,992,898	25,988,577	-
Total assets		151,880,705	229,535,514	190,313,575	230,002,607	25,993,581	5,000
Liabilities							
Bank overdraft	6.2	-	-	-	-	-	-
Margin accounts		-	-	-	-	-	-
Outstanding settlements		960,653	457,588	37,406	-	-	-
Distributions payable		17,247,897	17,789,350	1,221,239	1,918,502	-	-
Payables		-	-	668,221	245,883	-	-
Financial liabilities held at fair value through profit or loss	4.2	-	-	-	-	-	-
Total liabilities		18,208,550	18,246,938	1,926,866	2,164,385	-	-
Total net assets attributable to unitholders - Equity		133,672,155	211,288,576	-	-	25,993,581	5,000
Total net assets attributable to unitholders - Liability	5	-	-	188,386,709	227,838,222	-	-

The above Statements of Financial Position should be read in conjunction with the accompanying notes.

† The Scheme has more than one class of units and the net assets attributable to unitholders have been reclassified from equity to a financial liability for both current and comparative years. Refer to Note 3.9 Net assets attributable to unitholders for further detail.

Financial Report
Statements of Comprehensive Income
for the financial year ended 30 June 2022

	Note	1. ANZ Australian Industrial Equities Fund		2. ANZ Enhanced Yield Fund		3. ANZ Fixed Income Fund		4. ANZ Listed Property Trust Fund	
		30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Investment income									
Interest income		9,391	3,691	19,047,920	17,775,209	10,017,180	11,844,742	1,286	362
Dividend and distribution income		24,450,850	13,275,483	-	-	-	-	5,847,214	5,463,384
Net change in fair value of investments		(39,564,897)	99,993,332	(33,902,783)	11,658,923	(51,206,082)	(10,813,613)	(18,501,903)	34,310,744
Other income		3	-	-	13,600	-	5,250	-	-
Total investment income/(loss)		(15,104,653)	113,272,506	(14,854,863)	29,447,732	(41,188,902)	1,036,379	(12,653,403)	39,774,490
Expenses									
Responsible Entity fees	8.4	-	-	-	-	-	-	-	-
Interest expense		1,422	1,190	222,662	211,657	84,090	82,891	-	-
Other expenses		450,197	407,992	29,586	36,219	7,880	7,166	68,846	59,241
Total operating expenses		451,619	409,182	252,248	247,876	91,970	90,057	68,846	59,241
Operating profit/(loss)		(15,556,272)	112,863,324	(15,107,111)	29,199,856	(41,280,872)	946,322	(12,722,249)	39,715,249
Finance costs									
Distributions paid and payable		-	-	-	-	-	-	-	-
Change in net assets attributable to unitholders		-	-	-	-	-	-	-	-
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		(15,556,272)	112,863,324	(15,107,111)	29,199,856	(41,280,872)	946,322	(12,722,249)	39,715,249

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

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Statements of Comprehensive Income
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	Note	5. ANZ Money Market Fund		6. ANZ Private Global Equities (Actively Hedged) Fund		7. ANZ Private Global Equities Trust		8. ANZ Private International Fixed Interest Fund	
		30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Investment income									
Interest income		576,640	682,638	3,419	1,152	15,432	4,572	2,002,001	917
Dividend and distribution income		-	-	-	-	9,701,034	8,703,011	5,681,149	28,680,210
Net change in fair value of investments		(644,003)	(168,329)	(15,915,141)	34,698,316	(60,155,991)	123,229,216	(34,167,930)	(24,726,487)
Other income		227	-	-	-	1,716	937	311,501	336,310
Total investment income/(loss)		(67,136)	514,309	(15,911,722)	34,699,468	(50,437,809)	131,937,736	(26,173,279)	4,290,950
Expenses									
Responsible Entity fees	8.4	128,811	145,556	-	-	3,069,229	2,487,729	-	-
Interest expense		102	47	9,908	4,242	57,090	29,181	10,988	320
Other expenses		132	-	17,258	44,607	169,567	41,129	4,399	-
Total operating expenses		129,045	145,603	27,166	48,849	3,295,886	2,558,039	15,387	320
Operating profit/(loss)		(196,181)	368,706	(15,938,888)	34,650,619	(53,733,695)	129,379,697	(26,188,666)	4,290,630
Finance costs									
Distributions paid and payable		-	-	-	-	-	-	-	-
Change in net assets attributable to unitholders		-	-	-	-	-	-	-	-
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		(196,181)	368,706	(15,938,888)	34,650,619	(53,733,695)	129,379,697	(26,188,666)	4,290,630

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

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	Note	9. Blue Chip Pool		10. OneAnswer - ANZ Cash Advantage†		11. OneAnswer - ANZ Flexible Term Deposit Fund		12. OnePath Australian Credit Securities Index Trust	
		30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Investment income									
Interest income		8,191	3,546	3,498,282	4,116,668	18,823	16,323	11,028,411	2,599,611
Dividend and distribution income		25,590,804	15,189,247	-	-	-	-	-	-
Net change in fair value of investments		(24,025,930)	82,827,334	-	-	-	-	(43,540,974)	178,839
Other income		-	-	-	-	-	-	-	-
Total investment income/(loss)		1,573,065	98,020,127	3,498,282	4,116,668	18,823	16,323	(32,512,563)	2,778,450
Expenses									
Responsible Entity fees	8.4	-	-	-	-	-	-	-	-
Interest expense		1,844	4,042	-	-	-	-	74	-
Other expenses		540,422	732,647	-	-	-	-	128	-
Total operating expenses		542,266	736,689	-	-	-	-	202	-
Operating profit/(loss)		1,030,799	97,283,438	3,498,282	4,116,668	18,823	16,323	(32,512,765)	2,778,450
Finance costs									
Distributions paid and payable		-	-	3,498,282	4,116,668	-	-	-	-
Change in net assets attributable to unitholders		-	-	-	-	-	-	-	-
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		1,030,799	97,283,438	-	-	18,823	16,323	(32,512,765)	2,778,450

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

† The Scheme has more than one class of units and the net assets attributable to unitholders have been reclassified from equity to a financial liability. Refer to Note 3.9 Net assets attributable to unitholders for further detail. As a result, distributions paid and payable have been disclosed in the Statements of Comprehensive Income for these Schemes in both current and comparative year.

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		13. OnePath Global Credit Securities (Hedged) Index Trust		14. OnePath Global Emerging Markets Pool		15. OnePath Low Volatility Global Equities Index Pool		16. OnePath Sustainable Investments - Wholesale Australian Share Trust†	
	Note	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Investment income									
Interest income		10,282,380	3,292,662	138	13	569	287	478	247
Dividend and distribution income		-	3,545,845	606,753	1,997,642	662,455	18,215,722	1,030,321	686,700
Net change in fair value of investments		(59,433,447)	6,834,108	(4,703,653)	28,101,325	1,243,035	39,230,339	(3,234,856)	6,286,527
Other income		527	-	13,601	32,784	6,459	37,202	-	-
Total investment income/(loss)		(49,150,540)	13,672,615	(4,083,161)	30,131,764	1,912,518	57,483,550	(2,204,057)	6,973,474
Expenses									
Responsible Entity fees	8.4	-	-	-	-	-	-	6,580	6,069
Interest expense		10,126	22,747	107	121	1,441	6,129	-	5
Other expenses		79	38,432	59,489	146,596	2,335	89,242	34,802	20,042
Total operating expenses		10,205	61,179	59,596	146,717	3,776	95,371	41,382	26,116
Operating profit/(loss)		(49,160,745)	13,611,436	(4,142,757)	29,985,047	1,908,742	57,388,179	(2,245,439)	6,947,358
Finance costs									
Distributions paid and payable		-	-	-	-	-	-	993,497	628,984
Change in net assets attributable to unitholders		-	-	-	-	-	-	(3,238,936)	6,318,374
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		(49,160,745)	13,611,436	(4,142,757)	29,985,047	1,908,742	57,388,179	-	-

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

† The Scheme has more than one class of units and the net assets attributable to unitholders have been reclassified from equity to a financial liability. Refer to Note 3.9 Net assets attributable to unitholders for further detail. As a result, distributions paid and payable have been disclosed in the Statements of Comprehensive Income for these Schemes in both current and comparative year.

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		17. OnePath Wholesale Global Smaller Companies Share Trust†		18. OptiMix Global Listed Infrastructure Securities Trust		19. OptiMix Wholesale Global Emerging Markets Share Trust		20. OptiMix Wholesale Property Securities Trust†	
	Note	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
		\$	\$	\$	\$	\$	\$	\$	\$
Investment income									
Interest income		46	332	4,994	1,192	23,966	1,581	638	183
Dividend and distribution income		4,069,554	1,974,693	4,805,221	3,840,911	7,116,910	3,954,254	1,112,283	1,274,528
Net change in fair value of investments		(15,674,298)	54,349,416	15,270,379	14,368,931	(152,769,136)	70,479,922	(4,079,918)	9,260,198
Other income		6,821	12,519	7,555	-	2,823	235	1,101	-
Total investment income/(loss)		(11,597,877)	56,336,960	20,088,149	18,211,034	(145,625,437)	74,435,992	(2,965,896)	10,534,909
Expenses									
Responsible Entity fees	8.4	118,579	131,207	-	-	-	-	3,090	3,617
Interest expense		670	572	63	59	17,953	1,335	-	-
Other expenses		91,859	98,753	137,385	117,836	850,960	631,716	28,616	21,472
Total operating expenses		211,108	230,532	137,448	117,895	868,913	633,051	31,706	25,089
Operating profit/(loss)		(11,808,985)	56,106,428	19,950,701	18,093,139	(146,494,350)	73,802,941	(2,997,602)	10,509,820
Finance costs									
Distributions paid and payable		20,486,720	31,206,869	-	-	-	-	893,903	1,010,032
Change in net assets attributable to unitholders		(32,295,705)	24,899,559	-	-	-	-	(3,891,505)	9,499,788
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		-	-	19,950,701	18,093,139	(146,494,350)	73,802,941	-	-

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

† The Scheme has more than one class of units and the net assets attributable to unitholders have been reclassified from equity to a financial liability. Refer to Note 3.9 Net assets attributable to unitholders for further detail. As a result, distributions paid and payable have been disclosed in the Statements of Comprehensive Income for these Schemes in both current and comparative year.

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	Note	21. Small Companies Pool		22. Tax Effective Income Trust†		23. Wholesale Unlisted Infrastructure Trust	
		30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Investment income							
Interest income		5,529	1,605	2,877	421,641	4	15,246
Dividend and distribution income		2,941,411	3,567,732	8,327,228	7,671,294	-	-
Net change in fair value of investments		(47,356,468)	45,715,374	(17,800,009)	36,328,142	988,577	16,170
Other income		1,969	2,165	3,146	500	-	-
Total investment income/(loss)		(44,407,559)	49,286,876	(9,466,758)	44,421,577	988,581	31,416
Expenses							
Responsible Entity fees	8.4	-	-	2,308,177	2,650,166	-	322
Interest expense		87	12	-	46	-	-
Other expenses		737,798	618,782	66,558	76,303	-	-
Total operating expenses		737,885	618,794	2,374,735	2,726,515	-	322
Operating profit/(loss)		(45,145,444)	48,668,082	(11,841,493)	41,695,062	988,581	31,094
Finance costs							
Distributions paid and payable		-	-	4,634,939	6,406,073	-	-
Change in net assets attributable to unitholders		-	-	(16,476,432)	35,288,989	-	-
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		(45,145,444)	48,668,082	-	-	988,581	31,094

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

† The Scheme has more than one class of units and the net assets attributable to unitholders have been reclassified from equity to a financial liability. Refer to Note 3.9 Net assets attributable to unitholders for further detail. As a result, distributions paid and payable have been disclosed in the Statements of Comprehensive Income for these Schemes in both current and comparative year.

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Statements of Changes in Equity

for the financial year ended 30 June 2022

		1. ANZ Australian Industrial Equities Fund		2. ANZ Enhanced Yield Fund		3. ANZ Fixed Income Fund		4. ANZ Listed Property Trust Fund	
	Note	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Total equity at the beginning of the financial year		447,783,512	401,922,649	718,187,747	695,645,069	424,230,527	403,771,876	152,243,604	128,751,233
Total comprehensive income/(loss) for the financial year		(15,556,272)	112,863,324	(15,107,111)	29,199,856	(41,280,872)	946,322	(12,722,249)	39,715,249
Transactions with unitholders									
Applications		33,376,642	13,215,072	241,323,022	231,254,673	128,356,634	135,563,882	12,153,969	6,904,099
Redemptions		(53,017,562)	(52,266,722)	(252,345,372)	(219,693,928)	(164,726,444)	(103,613,530)	(17,734,120)	(18,597,765)
Distributions paid and payable		(52,295,733)	(27,950,811)	(39,775,495)	(18,217,923)	(10,698,509)	(12,438,023)	(3,868,716)	(4,529,212)
Total transactions with unitholders		(71,936,653)	(67,002,461)	(50,797,845)	(6,657,178)	(47,068,319)	19,512,329	(9,448,867)	(16,222,878)
Total equity at the end of the financial year *		360,290,587	447,783,512	652,282,791	718,187,747	335,881,336	424,230,527	130,072,488	152,243,604
	Note	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units
Opening balance		293,624,520	321,336,303	711,794,807	700,833,466	385,768,051	357,626,243	172,829,703	187,638,445
Applications		21,785,665	9,674,547	240,784,097	228,419,648	121,655,842	120,580,918	14,049,048	9,062,119
Redemptions		(34,384,818)	(37,386,330)	(253,996,773)	(217,458,307)	(153,324,181)	(92,439,110)	(19,796,947)	(23,870,861)
Closing balance		281,025,367	293,624,520	698,582,131	711,794,807	354,099,712	385,768,051	167,081,804	172,829,703
Cents per Unit (CPU)		18.41	9.39	5.53	2.64	3.10	3.24	2.32	2.57

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

* The Schemes that have more than one class of units have reclassified net assets attributable to unitholders from equity to a financial liability in both current and comparative years. Refer to Note 3.9 Net assets attributable to unitholders for further detail. As a result, changes in net assets attributable to unitholders are disclosed in Note 5 Net assets attributable to unitholders.

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Statements of Changes in Equity
for the financial year ended 30 June 2022

		5. ANZ Money Market Fund		6. ANZ Private Global Equities (Actively Hedged) Fund		7. ANZ Private Global Equities Trust		8. ANZ Private International Fixed Interest Fund	
	Note	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Total equity at the beginning of the financial year		86,171,445	100,377,569	139,357,343	42,023,734	487,972,739	356,826,220	248,449,009	244,077,896
Total comprehensive income/(loss) for the financial year		(196,181)	368,706	(15,938,888)	34,650,619	(53,733,695)	129,379,697	(26,188,666)	4,290,630
Transactions with unitholders									
Applications		29,972,550	19,664,641	34,356,996	92,417,301	142,663,425	116,416,791	70,507,719	83,864,043
Redemptions		(50,078,930)	(33,987,384)	(42,670,762)	(17,115,260)	(67,595,207)	(80,312,239)	(51,682,276)	(55,176,793)
Distributions paid and payable		(105,899)	(252,087)	(2,691,113)	(12,619,051)	(51,732,049)	(34,337,730)	(9,340,836)	(28,606,767)
Total transactions with unitholders		(20,212,279)	(14,574,830)	(11,004,879)	62,682,990	23,336,169	1,766,822	9,484,607	80,483
Total equity at the end of the financial year *		65,762,985	86,171,445	112,413,576	139,357,343	457,575,213	487,972,739	231,744,950	248,449,009
	Note	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units
Opening balance		86,472,334	100,825,559	142,300,914	53,953,739	329,003,718	301,071,278	304,323,234	271,572,916
Applications		30,084,627	19,716,243	34,664,587	107,026,970	96,056,655	88,429,617	91,215,532	95,423,470
Redemptions		(50,313,290)	(34,069,468)	(43,653,578)	(18,679,795)	(45,776,414)	(60,497,177)	(67,574,657)	(62,673,152)
Closing balance		66,243,671	86,472,334	133,311,923	142,300,914	379,283,960	329,003,718	327,964,109	304,323,234
Cents per Unit (CPU)		0.12	0.29	2.02	8.86	13.64	10.46	2.97	9.82

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

* The Schemes that have more than one class of units have reclassified net assets attributable to unitholders from equity to a financial liability in both current and comparative years. Refer to Note 3.9 Net assets attributable to unitholders for further detail. As a result, changes in net assets attributable to unitholders are disclosed in Note 5 Net assets attributable to unitholders.

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Statements of Changes in Equity

for the financial year ended 30 June 2022

	Note	9. Blue Chip Pool		11. OneAnswer - ANZ Flexible Term Deposit Fund†		12. OnePath Australian Credit Securities Index Trust		13. OnePath Global Credit Securities (Hedged) Index Trust	
		30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Total equity at the beginning of the financial year		394,589,336	362,266,096	2,663,438	2,513,890	359,227,517	1,558	360,993,259	250,685,547
Total comprehensive income/(loss) for the financial year		1,030,799	97,283,438	18,823	16,323	(32,512,765)	2,778,450	(49,160,745)	13,611,436
Transactions with unitholders									
Applications		103,706,256	18,920,013	25,610	264,380	22,013,507	358,709,612	11,988,443	409,492,365
Redemptions		(61,927,512)	(67,075,572)	(725,441)	(114,832)	(4,884,671)	(888,218)	(5,447,066)	(295,060,361)
Distributions paid and payable		(25,182,613)	(16,804,639)	(18,823)	(16,323)	(4,915,688)	(1,373,885)	-	(17,735,728)
Total transactions with unitholders		16,596,131	(64,960,198)	(718,654)	133,225	12,213,148	356,447,509	6,541,377	96,696,276
Total equity at the end of the financial year *		412,216,266	394,589,336	1,963,607	2,663,438	338,927,900	359,227,517	318,373,891	360,993,259
	Note	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units
Opening balance		362,875,410	410,333,580	2,663,439	2,513,889	390,203,002	1,700	361,253,830	274,841,994
Applications		94,450,698	20,167,555	25,609	264,382	25,555,242	391,165,354	12,762,611	972,636,337
Redemptions		(55,795,368)	(67,625,725)	(725,441)	(114,832)	(5,524,119)	(964,052)	(5,643,108)	(886,224,501)
Closing balance		401,530,739	362,875,410	1,963,607	2,663,439	410,234,125	390,203,002	368,373,333	361,253,830
Cents per Unit (CPU) / Annualised rate (%)		6.94	4.41	0.75%	0.62%	1.24	0.35	-	89.46

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

* The Schemes that have more than one class of units have reclassified net assets attributable to unitholders from equity to a financial liability in both current and comparative years. Refer to Note 3.9 Net assets attributable to unitholders for further detail. As a result, changes in net assets attributable to unitholders are disclosed in Note 5 Net assets attributable to unitholders.

† The Scheme is non unitised and its distribution to unitholders is calculated based on the number of units held during an interest period and the number of days those units were held by the unitholders. As a result, the Scheme is disclosing the annualised rate.

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Statements of Changes in Equity
for the financial year ended 30 June 2022

		14. OnePath Global Emerging Markets Pool		15. OnePath Low Volatility Global Equities Index Pool		18. OptiMix Global Listed Infrastructure Securities Trust		19. OptiMix Wholesale Global Emerging Markets Share Trust	
	Note	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Total equity at the beginning of the financial year		68,741,297	125,610,317	40,513,241	986,969,151	174,922,306	128,112,730	486,348,318	170,890,353
Total comprehensive income/(loss) for the financial year		(4,142,757)	29,985,047	1,908,742	57,388,179	19,950,701	18,093,139	(146,494,350)	73,802,941
Transactions with unitholders									
Applications		2,448,049	5,226,555	4,931,503	284,366,926	28,248,582	46,327,659	133,472,896	336,196,950
Redemptions		(66,102,942)	(90,472,915)	(44,334,381)	(1,119,637,635)	(59,662,544)	(5,766,500)	(40,830,522)	(46,893,475)
Distributions paid and payable		(860,534)	(1,607,707)	(385,219)	(168,573,380)	(13,111,191)	(11,844,722)	(6,022,952)	(47,648,451)
Total transactions with unitholders		(64,515,427)	(86,854,067)	(39,788,097)	(1,003,844,089)	(44,525,153)	28,716,437	86,619,422	241,655,024
Total equity at the end of the financial year *		83,113	68,741,297	2,633,886	40,513,241	150,347,854	174,922,306	426,473,390	486,348,318
	Note	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units
Opening balance		58,720,890	134,220,473	15,924,389	336,445,227	300,539,409	232,923,319	561,055,298	201,010,026
Applications		10,275,426	5,219,782	1,888,423	105,455,434	43,032,495	77,556,842	171,560,017	410,573,425
Redemptions		(68,329,433)	(80,719,365)	(16,855,951)	(425,976,272)	(91,012,876)	(9,940,752)	(56,082,892)	(50,528,153)
Closing balance		666,882	58,720,890	956,861	15,924,389	252,559,028	300,539,409	676,532,423	561,055,298
Cents per Unit (CPU)		126.51	1.69	2.31	71.27	5.18	4.58	0.89	21.10

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

* The Schemes that have more than one class of units have reclassified net assets attributable to unitholders from equity to a financial liability in both current and comparative years. Refer to Note 3.9 Net assets attributable to unitholders for further detail. As a result, changes in net assets attributable to unitholders are disclosed in Note 5 Net assets attributable to unitholders.

Financial Report
Statements of Changes in Equity
for the financial year ended 30 June 2022

	Note	21. Small Companies Pool		23. Wholesale Unlisted Infrastructure Trust	
		30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Total equity at the beginning of the financial year		211,288,576	190,248,008	5,000	22,299,229
Total comprehensive income/(loss) for the financial year		(45,145,444)	48,668,082	988,581	31,094
Transactions with unitholders					
Applications		20,734,838	40,466,292	25,000,000	7,565,937
Redemptions		(33,716,928)	(47,780,861)	-	(29,857,251)
Distributions paid and payable		(19,488,887)	(20,312,945)	-	(34,009)
Total transactions with unitholders		(32,470,977)	(27,627,514)	25,000,000	(22,325,323)
Total equity at the end of the financial year *		133,672,155	211,288,576	25,993,581	5,000
	Note	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units
Opening balance		325,338,200	332,298,675	5,236	22,504,478
Applications		32,243,621	68,734,059	26,180,752	8,306,742
Redemptions		(53,092,996)	(75,694,534)	-	(30,805,984)
Closing balance		304,488,825	325,338,200	26,185,988	5,236
Cents per Unit (CPU)		6.36	6.19	-	95.48

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

* The Schemes that have more than one class of units have reclassified net assets attributable to unitholders from equity to a financial liability in both current and comparative years. Refer to Note 3.9 Net assets attributable to unitholders for further detail. As a result, changes in net assets attributable to unitholders are disclosed in Note 5 Net assets attributable to unitholders.

Financial Report
Statements of Cash Flows
for the financial year ended 30 June 2022

		1. ANZ Australian Industrial Equities Fund		2. ANZ Enhanced Yield Fund		3. ANZ Fixed Income Fund		4. ANZ Listed Property Trust Fund	
	Note	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Cash flows from operating activities:									
Interest received		3,653	5,005	18,396,874	18,290,875	10,422,497	12,131,086	319	529
Dividend and distribution received		18,148,192	12,374,811	-	-	-	-	6,508,429	4,798,877
Other income received		-	494	118	13,471	-	5,264	-	1,922
Realised foreign exchange gains/(losses)		99	-	(1,142,333)	-	-	-	-	(5,366)
Interest paid		(1,422)	(1,190)	(222,662)	(211,657)	(84,090)	(82,891)	-	-
Operating expenses paid		(450,762)	(407,992)	(29,586)	(36,219)	(7,888)	(7,166)	(69,742)	(59,241)
Proceeds from sale of investments		237,465,710	206,633,437	161,203,594	225,396,623	142,630,386	104,003,955	25,128,898	24,928,616
Purchase of investments		(201,078,423)	(172,634,591)	(185,272,216)	(213,732,578)	(105,775,615)	(135,548,075)	(21,243,971)	(14,549,500)
Net cash inflow/(outflow) from operating activities	6.1	54,087,047	45,969,974	(7,066,211)	29,720,515	47,185,290	(19,497,827)	10,323,933	15,115,837
Cash flows from financing activities:									
Proceeds from application of units		560,055	843,626	241,338,444	231,238,938	128,386,422	135,529,924	8,227,891	1,843,206
Payments for redemption of units		(53,017,562)	(52,266,722)	(253,018,725)	(219,069,147)	(164,732,194)	(102,790,254)	(17,734,120)	(18,597,765)
Distributions paid		-	-	(20,841,811)	(16,650,126)	(13,478,473)	(15,493,585)	-	-
Net cash inflow/(outflow) from financing activities		(52,457,507)	(51,423,096)	(32,522,092)	(4,480,335)	(49,824,245)	17,246,085	(9,506,229)	(16,754,559)
Net increase/(decrease) in cash and cash equivalents		1,629,540	(5,453,122)	(39,588,303)	25,240,180	(2,638,955)	(2,251,742)	817,704	(1,638,722)
Effect of exchange rate fluctuations on cash and cash equivalents		-	-	28,096	-	-	-	-	-
Cash and cash equivalents at the beginning of the financial year		10,145,229	15,598,351	49,775,294	24,535,114	5,367,724	7,619,466	882,407	2,521,129
Cash and cash equivalents at the end of the financial year	6.2	11,774,769	10,145,229	10,215,087	49,775,294	2,728,769	5,367,724	1,700,111	882,407

The above Statements of Cash Flows should be read in conjunction with the accompanying notes.

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Statements of Cash Flows
for the financial year ended 30 June 2022

		5. ANZ Money Market Fund		6. ANZ Private Global Equities (Actively Hedged) Fund		7. ANZ Private Global Equities Trust		8. ANZ Private International Fixed Interest Fund	
	Note	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Cash flows from operating activities:									
Interest received		584,606	619,862	1,193	1,531	6,478	5,757	1,344,310	1,238
Dividend and distribution received		-	-	-	-	9,635,184	8,409,885	1,836,316	-
Other income received		222	-	-	-	1,716	936	311,501	336,310
Realised foreign exchange gains/(losses)		-	-	(6,941,033)	11,273,976	(6,152,718)	10,006,415	(2,711,969)	-
Interest paid		(102)	(47)	(9,908)	(4,242)	(57,980)	(28,291)	(10,988)	(320)
Operating expenses paid		(129,425)	(146,545)	(17,258)	(44,607)	(3,177,973)	(2,456,763)	(4,399)	-
Proceeds from sale of investments		164,877,587	215,038,618	37,006,100	16,396,041	455,779,885	272,991,992	637,920,462	52,270,320
Purchase of investments		(147,479,957)	(203,928,599)	(12,483,996)	(76,913,053)	(508,325,599)	(306,765,357)	(631,313,649)	(50,660,000)
Net cash inflow/(outflow) from operating activities	6.1	17,852,931	11,583,289	17,555,098	(49,290,354)	(52,291,007)	(17,835,426)	7,371,584	1,947,548
Cash flows from financing activities:									
Proceeds from application of units		29,972,150	19,664,371	34,497,853	92,250,271	143,251,070	115,712,162	70,508,189	83,860,850
Payments for redemption of units		(50,150,845)	(34,049,765)	(42,646,656)	(17,477,402)	(67,511,912)	(81,967,750)	(51,361,885)	(54,893,600)
Distributions paid		(102,501)	(497,605)	(12,475,628)	(25,099,331)	(29,213,393)	(16,845,764)	(15,346,321)	(32,938,285)
Net cash inflow/(outflow) from financing activities		(20,281,196)	(14,882,999)	(20,624,431)	49,673,538	46,525,765	16,898,648	3,799,983	(3,971,035)
Net increase/(decrease) in cash and cash equivalents		(2,428,265)	(3,299,710)	(3,069,333)	383,184	(5,765,242)	(936,778)	11,171,567	(2,023,487)
Effect of exchange rate fluctuations on cash and cash equivalents		-	-	18,609	(1,310)	4,590	106,517	78,483	-
Cash and cash equivalents at the beginning of the financial year		3,152,743	6,452,453	6,131,639	5,749,765	24,872,421	25,702,682	1,261,874	3,285,361
Cash and cash equivalents at the end of the financial year	6.2	724,478	3,152,743	3,080,915	6,131,639	19,111,769	24,872,421	12,511,924	1,261,874

The above Statements of Cash Flows should be read in conjunction with the accompanying notes.

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Statements of Cash Flows
for the financial year ended 30 June 2022

		9. Blue Chip Pool		10. OneAnswer - ANZ Cash Advantage		11. OneAnswer - ANZ Flexible Term Deposit Fund		12. OnePath Australian Credit Securities Index Trust	
	Note	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Cash flows from operating activities:									
Interest received		2,614	4,734	3,597,850	4,169,932	19,122	15,598	10,997,578	2,210,938
Dividend and distribution received		21,893,557	14,354,168	-	-	-	-	-	-
Other income received		3,742	931	-	53,008	-	713	3	-
Realised foreign exchange gains/(losses)		-	-	-	-	-	-	-	-
Interest paid		(1,844)	(4,042)	-	-	-	-	(74)	-
Operating expenses paid		(540,422)	(732,647)	(46,313)	-	(379)	-	(299)	-
Proceeds from sale of investments		195,523,238	303,353,211	-	-	-	-	46,158,020	43,648,964
Purchase of investments		(232,951,377)	(254,483,201)	-	-	-	-	(68,912,950)	(332,517,793)
Net cash inflow/(outflow) from operating activities	6.1	(16,070,492)	62,493,154	3,551,537	4,222,940	18,743	16,311	(11,757,722)	(286,657,891)
Cash flows from financing activities:									
Proceeds from application of units		79,110,000	600,000	302,386,738	93,654,770	10,606	252,493	16,366,106	288,483,001
Payments for redemption of units		(61,927,512)	(67,075,572)	(189,428,684)	(265,343,976)	(725,441)	(114,832)	(4,477,936)	(774,000)
Distributions paid		-	-	(35,047)	(52,044)	(4,069)	(3,751)	-	-
Net cash inflow/(outflow) from financing activities		17,182,488	(66,475,572)	112,923,007	(171,741,250)	(718,904)	133,910	11,888,170	287,709,001
Net increase/(decrease) in cash and cash equivalents		1,111,996	(3,982,418)	116,474,544	(167,518,310)	(700,161)	150,221	130,448	1,051,110
Effect of exchange rate fluctuations on cash and cash equivalents		-	-	-	-	-	-	-	-
Cash and cash equivalents at the beginning of the financial year		9,856,600	13,839,018	835,088,413	1,002,606,723	2,663,946	2,513,725	1,052,667	1,557
Cash and cash equivalents at the end of the financial year	6.2	10,968,596	9,856,600	951,562,957	835,088,413	1,963,785	2,663,946	1,183,115	1,052,667

The above Statements of Cash Flows should be read in conjunction with the accompanying notes.

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Statements of Cash Flows
for the financial year ended 30 June 2022

		13. OnePath Global Credit Securities (Hedged) Index Trust		14. OnePath Global Emerging Markets Pool		15. OnePath Low Volatility Global Equities Index Pool		16. OnePath Sustainable Investments - Wholesale Australian Share Trust	
	Note	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Cash flows from operating activities:									
Interest received		10,198,845	2,562,522	123	19	251	287	196	303
Dividend and distribution received		-	-	793,303	2,197,664	899,565	19,799,977	1,010,809	630,060
Other income received		527	9	13,602	32,784	6,459	37,202	-	131
Realised foreign exchange gains/(losses)		(13,674,559)	5,757,681	(466,682)	(589,469)	(2,732)	265,080	12	-
Interest paid		(10,497)	(22,376)	(190)	(38)	(1,549)	(6,071)	-	(5)
Operating expenses paid		(79)	(38,432)	(59,489)	(146,596)	(2,249)	(89,328)	(42,190)	(25,959)
Proceeds from sale of investments		85,478,742	297,376,729	114,274,635	244,111,514	6,948,707	762,976,618	19,226,800	10,453,993
Purchase of investments		(87,447,335)	(464,684,688)	(49,499,086)	(200,122,753)	(7,497,012)	(173,464,247)	(18,418,390)	(11,476,396)
Net cash inflow/(outflow) from operating activities	6.1	(5,454,356)	(159,048,555)	65,056,216	45,483,125	351,440	609,519,518	1,777,237	(417,873)
Cash flows from financing activities:									
Proceeds from application of units		9,977,618	221,301,938	1,090,215	2,375,276	2,465,755	45,101,300	6,090,193	2,577,474
Payments for redemption of units		(4,723,616)	(66,323,950)	(66,102,942)	(50,229,045)	(2,707,922)	(656,036,228)	(7,905,871)	(2,818,254)
Distributions paid		-	-	-	-	-	-	(11,519)	(7,862)
Net cash inflow/(outflow) from financing activities		5,254,002	154,977,988	(65,012,727)	(47,853,769)	(242,167)	(610,934,928)	(1,827,197)	(248,642)
Net increase/(decrease) in cash and cash equivalents		(200,354)	(4,070,567)	43,489	(2,370,644)	109,273	(1,415,410)	(49,960)	(666,515)
Effect of exchange rate fluctuations on cash and cash equivalents		(13,076)	39,857	(71)	13,529	(134)	4,130	-	-
Cash and cash equivalents at the beginning of the financial year		3,303,690	7,334,400	27,449	2,384,564	573,760	1,985,040	411,283	1,077,798
Cash and cash equivalents at the end of the financial year	6.2	3,090,260	3,303,690	70,867	27,449	682,899	573,760	361,323	411,283

The above Statements of Cash Flows should be read in conjunction with the accompanying notes.

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Statements of Cash Flows
for the financial year ended 30 June 2022

		17. OnePath Wholesale Global Smaller Companies Share Trust		18. OptiMix Global Listed Infrastructure Securities Trust		19. OptiMix Wholesale Global Emerging Markets Share Trust		20. OptiMix Wholesale Property Securities Trust	
	Note	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
		\$	\$	\$	\$	\$	\$	\$	\$
Cash flows from operating activities:									
Interest received		46	346	1,377	1,415	8,162	1,730	251	236
Dividend and distribution received		3,907,847	1,945,272	4,498,141	3,380,730	5,873,513	3,362,076	944,246	773,388
Other income received		6,820	12,518	7,462	8	2,824	235	434	20
Realised foreign exchange gains/(losses)		(36,230)	(127,215)	(4,985,962)	9,839,242	1,050,158	(1,166,100)	-	(603)
Interest paid		(663)	(534)	(63)	(59)	(17,953)	(1,335)	-	-
Operating expenses paid		(211,185)	(228,238)	(137,385)	(117,836)	(850,960)	(631,716)	(31,919)	(25,118)
Proceeds from sale of investments		273,904,014	284,507,925	95,741,119	46,032,727	321,229,869	891,246,113	9,619,785	7,541,260
Purchase of investments		(256,665,428)	(264,327,894)	(60,374,313)	(86,898,024)	(393,145,404)	(906,378,210)	(2,833,790)	(2,079,729)
Net cash inflow/(outflow) from operating activities	6.1	20,905,221	21,782,180	34,750,376	(27,761,797)	(65,849,791)	(13,567,207)	7,699,007	6,209,454
Cash flows from financing activities:									
Proceeds from application of units		10,689,369	17,477,010	23,183,524	39,275,001	111,739,206	78,427,361	598,797	565,348
Payments for redemption of units		(27,523,874)	(39,713,298)	(59,662,544)	(5,766,500)	(28,745,280)	(46,453,686)	(8,196,693)	(6,972,098)
Distributions paid		(3,073,088)	(268,559)	-	-	-	-	(7,436)	(9,553)
Net cash inflow/(outflow) from financing activities		(19,907,593)	(22,504,847)	(36,479,020)	33,508,501	82,993,926	31,973,675	(7,605,332)	(6,416,303)
Net increase/(decrease) in cash and cash equivalents		997,628	(722,667)	(1,728,644)	5,746,704	17,144,135	18,406,468	93,675	(206,849)
Effect of exchange rate fluctuations on cash and cash equivalents		9,981	7,193	-	(1,165)	(12,757)	116,040	-	-
Cash and cash equivalents at the beginning of the financial year		992,770	1,708,244	7,600,297	1,854,758	24,252,026	5,729,518	557,364	764,213
Cash and cash equivalents at the end of the financial year	6.2	2,000,379	992,770	5,871,653	7,600,297	41,383,404	24,252,026	651,039	557,364

The above Statements of Cash Flows should be read in conjunction with the accompanying notes.

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Statements of Cash Flows
for the financial year ended 30 June 2022

	Note	21. Small Companies Pool		22. Tax Effective Income Trust		23. Wholesale Unlisted Infrastructure Trust	
		30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Cash flows from operating activities:							
Interest received		1,913	1,928	945	686,373	1	20,501
Dividend and distribution received		3,007,929	3,590,465	2,634,556	2,247,321	-	-
Other income received		1,371	290	3,713	2,110	-	-
Realised foreign exchange gains/(losses)		460	-	(14)	(2,141)	-	-
Interest paid		(87)	(12)	-	(46)	-	-
Operating expenses paid		(737,798)	(618,782)	(2,353,223)	(2,762,097)	-	(473)
Proceeds from sale of investments		189,994,551	174,665,879	44,674,837	62,742,675	-	31,559,111
Purchase of investments		(161,343,265)	(130,858,841)	(16,623,306)	(30,542,797)	(25,000,000)	(10,500,640)
Net cash inflow/(outflow) from operating activities	6.1	30,925,074	46,780,927	28,337,508	32,371,398	(24,999,999)	21,078,499
Cash flows from financing activities:							
Proceeds from application of units		704,498	2,330,175	2,560,347	2,013,374	25,000,000	7,444,403
Payments for redemption of units		(33,716,928)	(47,780,861)	(29,622,921)	(35,999,389)	-	(29,857,251)
Distributions paid		-	-	(848,971)	(1,543,634)	-	(623)
Net cash inflow/(outflow) from financing activities		(33,012,430)	(45,450,686)	(27,911,545)	(35,529,649)	25,000,000	(22,413,471)
Net increase/(decrease) in cash and cash equivalents		(2,087,356)	1,330,241	425,963	(3,158,251)	1	(1,334,972)
Effect of exchange rate fluctuations on cash and cash equivalents		-	-	104	(104)	-	-
Cash and cash equivalents at the beginning of the financial year		8,222,272	6,892,031	2,816,714	5,975,069	4,999	1,339,971
Cash and cash equivalents at the end of the financial year	6.2	6,134,916	8,222,272	3,242,781	2,816,714	5,000	4,999

The above Statements of Cash Flows should be read in conjunction with the accompanying notes.

Financial Report Notes to the Financial Statements for the financial year ended 30 June 2022

1. Reporting entity

The Schemes included in these financial statements are registered Managed Investment Schemes under the *Corporations Act 2001*. The financial statements of the Schemes are for the financial year ended 30 June 2022.

The financial statements were authorised for issue in accordance with a resolution of the Directors of the Responsible Entity on 6 September 2022.

2. Basis of preparation

The Statements of Financial Position are prepared on a liquidity basis. Assets and liabilities are presented in decreasing order of liquidity and are not distinguished between current and non-current. Balances are generally expected to be recovered or settled within twelve months, except for financial assets at fair value through profit or loss and net assets attributable to unitholders.

Where necessary, comparative information has been reclassified to achieve consistency in disclosure with current financial year amounts and other disclosures.

2.1 Statement of compliance

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards issued by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The financial statements of the Schemes also comply with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

2.2 Basis of consolidation

The Schemes continued to meet the definition of investment entities under the definition of AASB 10 *Consolidated Financial Statements* as the following criteria are met:

- The Schemes obtain and manage funds for the purpose of providing investors of the Schemes with investment management services;
- The Schemes have committed to their investors that their business purposes are to invest funds solely for return from capital appreciation and investment income; and
- The Schemes measure and evaluate the performance of their investments on a fair value basis.

The Schemes have assessed whether their investments in unlisted related registered managed investment schemes should be classified as structured entities. A structured entity is an entity in which voting or similar rights are not the dominant factor in deciding control. The Schemes have concluded that their investments in unlisted registered managed investment schemes meet the definition of structured entities as the voting rights of these unlisted registered managed investment schemes are not substantive in nature as set out in Note 9 Interests in unconsolidated structured entities.

As such, the Schemes do not consolidate any entities.

2.3 Basis of measurement

The financial statements have been prepared on the historical cost basis except for:

- financial assets and liabilities held at fair value through profit or loss, which are measured at fair value; and
- other financial liabilities and term deposits, which are measured at amortised cost.

2.4 Functional and presentation currency

Items included in the Schemes' financial statements are measured using the currency of the primary economic environment in which they operate (the "functional currency"). This is the Australian dollar, which reflects the currency of the economy in which the Schemes compete for funds and is regulated. The Australian dollar is also the Schemes' presentation currency.

**Financial Report
Notes to the Financial Statements
for the financial year ended 30 June 2022****2.5 Use of estimates and judgements**

The preparation of the financial statements which are in conformity with IFRS, requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the disclosure of contingent assets and liabilities. The estimates and associated assumptions can refer to historical experience and various other factors that are believed to be reasonable using market participant assumptions in the current market environment based on what is known and knowable at the measurement date. The results of which forms the basis of making the judgement about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Note 7.5 Valuation of financial instruments contains information about the estimation of fair values of financial instruments.

2.6 Going concern

The financial statements have been prepared on a going concern basis.

2.7 Changes in accounting policies

There were no changes in the accounting policies of the Schemes during the financial year except for Note 3.9 Net assets attributable to unitholders.

2.8 New standards and interpretations not yet adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 July 2022, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Schemes.

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, unless otherwise stated.

3.1 Foreign currency translation

Foreign currency transactions are translated to Australian dollars at the rates of exchange prevailing at the dates of the transactions. Assets and liabilities denominated in foreign currencies are translated at the rates of exchange prevailing at the reporting date. Unrealised foreign exchange gains or losses, arising in translation of assets and liabilities denominated in foreign currencies at reporting date, are recognised as part of the 'Net change in fair value of investments' in the Statements of Comprehensive Income. Realised gains and losses on amounts denominated in foreign currencies are also brought to account as part of 'Net change in fair value of investments' in the Statements of Comprehensive Income and as 'Realised foreign exchange gains/(losses)' in the Statements of Cash Flows.

3.2 Financial instruments**3.2.1 Recognition and initial measurement**

Financial assets and liabilities held at fair value through profit or loss are recognised initially on the trade date at which the Schemes become a party to the contractual provisions of the instrument. Other financial assets and liabilities are recognised on the due date they originated.

Financial assets and financial liabilities held at fair value through the profit or loss are measured initially at fair value, with transaction costs recognised in the Statements of Comprehensive Income. Financial assets or liabilities not held at fair value through profit or loss are measured initially at fair value plus transaction costs that are directly attributable to its acquisition or issue.

3.2.2 Derecognition

The Schemes derecognise financial assets when the contractual rights to the cash flows from the financial assets expire or they transfer the financial assets and the transfer qualifies for derecognition in accordance with AASB 9 *Financial Instruments*.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expired.

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When there is objective evidence that the Schemes will not be able to collect all amounts due according to the original terms of the receivable, the Schemes will write off the amount by reducing the carrying amount directly in the Statements of Financial Position and also recognise a loss or other expense in the Statements of Comprehensive Income.

3.2.3 Classification

Financial assets and financial liabilities held at fair value through profit or loss are those that meet the definition of held for trading in AASB 9 *Financial Instruments*. These include investments in equity instruments, interest bearing securities, derivatives and units in exchange traded funds (ETFs), listed and unlisted unit trusts.

Financial assets measured at amortised cost include cash and cash equivalents and term deposits. Financial liabilities measured at amortised cost include balances due to brokers and accounts payable.

3.2.4 Measurement

Subsequent to initial recognition, all instruments classified at fair value through profit or loss are measured at fair value with changes in their fair value recognised in the Statements of Comprehensive Income.

Financial liabilities and term deposits, other than those at fair value through profit or loss, are measured at amortised cost using the effective interest rate method.

Refer to Note 7.5 Valuation of financial instruments for additional disclosures.

3.2.5 Fair value measurement principles

The Schemes have adopted AASB 13 *Fair Value Measurement* and as a result the Schemes have adopted the definition of fair value as set out below.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal, or in its absence, the most advantageous market to which the Schemes have access at that date.

The prices used to value investments include, but are not limited to:

- independent prices obtained for each security;
- quoted 'bid' prices on long securities and quoted 'ask' prices on securities sold short; and
- net asset value prices published by the relevant Responsible Entity, for investments into unlisted unit trusts.

In accordance with the Constitutions, the Schemes are contractually obliged to redeem units at redemption price, which includes an allowance for transaction costs that would be incurred by the Schemes on disposal of assets required to fund the redemptions. Where a transaction cost factor has been incurred, there will be a difference between the carrying amount of the net assets of the Schemes (excluding the unitholders' funds classified as equity) and the contractual amount payable to unitholders which is based on the redemption price.

When applicable, the Schemes measure the fair value of an instrument using the quoted prices in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

When there is no quoted price in an active market, the Schemes use valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all the factors that market participants would take into account in pricing a transaction.

3.2.6 Offsetting

Financial assets and liabilities are offset and the net amount presented in the Statements of Financial Position when, and only when, the Schemes have a legal right to offset the amounts and they intend either to settle on a net basis or realise the asset and settle the liability simultaneously.

Refer to Note 7.2.8 Offsetting financial assets and financial liabilities for additional disclosures.

Income and expenses are presented on a net basis only when permitted under AASBs, e.g. for gains and losses arising from a group of similar transactions, such as gains and losses from financial instruments held at fair value through profit or loss.

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for the financial year ended 30 June 2022**3.2.7 Derivative financial instruments**

The Schemes use derivative financial instruments to hedge their exposure to credit, interest rate, foreign exchange and price risks arising from investment activities. In accordance with their investment strategy, the Schemes hold or issue derivative financial instruments for hedging purposes.

Derivative financial instruments are recognised initially at cost. Subsequent to initial recognition, derivative financial instruments are stated at fair value. The gain or loss on remeasurement to fair value is recognised immediately in the Statements of Comprehensive Income. The Schemes do not apply hedge accounting.

Futures contracts

Futures contracts are contractual obligations to buy or sell financial instruments on a future date at a specified price established in an organised market. Futures contracts are collateralised by cash and cash equivalents or by other assets ("initial margin"). Subsequent payments, known as "variation margin", are made or received by the Schemes each day, depending on the daily fluctuations in the fair value of the underlying security. The futures contracts are marked to market daily.

Foreign exchange forward contracts

The value of a foreign exchange forward contract fluctuates with changes in currency exchange rates. The forward is marked to market daily.

Options

The current fair value of an option is valued at the last sale price.

Swaps

Swaps are derivative instruments in which two parties exchange the cash flows or liabilities from two different financial instruments. Swaps are over-the-counter contracts and the most commonly seen swaps may include interest rate swaps, credit default swaps, currency swaps and total return swaps. The Scheme may use the swaps to hedge risk and minimize market uncertainty. Gains or losses are recorded in the relevant period as a change in the fair value of investments in the Statements of Comprehensive Income.

3.3 Cash and cash equivalents

For the purpose of presentation in the Statements of Cash Flows, cash and cash equivalents may include cash at bank, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less from the date of acquisition that are readily convertible to known amounts of cash which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown in current liabilities on the Statement of Financial Position but are included within cash and cash equivalents for cash flow purposes.

3.4 Margin accounts

Margin accounts comprise cash held as collateral for derivative transactions. The cash is held by the broker and is only available to meet margin calls.

3.5 Outstanding settlements

Unsettled sales are amounts due from brokers for securities sold that have not been received at reporting date. Trades are recorded on trade date, and normally settle within three business days.

Unsettled purchases are amounts due to brokers for securities purchased that have not been paid at reporting date. Trades are recorded on trade date and normally settle within three business days.

3.6 Receivables

Receivables are measured at transaction price and may include amounts for accrued income and other receivables such as Reduced Input Tax Credits (RITC).

Accrued income may include amounts for dividends, trust distributions, interest income and compensation income. Amounts are generally received within 30 days of being recorded as receivables. RITC is the amount of Goods and Service Tax (GST) recoverable from the Australian Taxation Office (ATO).

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for the financial year ended 30 June 2022

3.7 Distribution payables

The distribution payable to unitholders as at the reporting date is recognised separately in the Statements of Financial Position as unitholders are presently entitled to the distributable income as at 30 June 2022 under the Schemes' Constitutions.

3.8 Payables

Payables may include amounts for accrued expenses and other payables such as GST.

Accrued expenses include Responsible Entity fees payable. Payables include any interest payable on long term investment loans.

3.9 Net assets attributable to unitholders

The amount of net assets attributable to unitholders can change significantly on a daily basis as the Schemes are subject to daily applications and redemptions at the discretion of unitholders. The Responsible Entity monitors the level of daily applications and redemptions relative to the liquid assets in the Schemes. Under the terms of each Scheme's Constitution, the Responsible Entity has the discretion to reject an application for units and to defer or adjust a redemption of units if the exercise of such discretion is in the best interests of unitholders.

In order to maintain or adjust the capital structure, the Responsible Entity may return capital to unitholders. The Schemes do not have any externally imposed capital requirements. The units can be put back to the Schemes at any time for cash based on the redemption price. The fair value of redeemable units is measured at the redemption amount that is payable (based on the redemption unit price) at the end of the reporting period if unitholders exercised their right to redeem units from the Schemes.

Under AASB 132 *Financial Instruments: Presentation*, puttable financial instruments are classified as equity where the following criteria are met:

- the puttable financial instrument entitles the holder to a pro-rata share of net assets in the event of the Schemes' liquidation;
- the puttable financial instrument is in the class of instruments that is subordinate to all other classes of instruments and class features are identical;
- the puttable financial instrument does not include any contractual obligations to deliver cash or another financial asset, or to exchange financial instruments with another entity under potentially unfavourable conditions to the Schemes, and it is not a contract settled in the Schemes' own equity instruments; and
- the total expected cash flows attributable to the puttable financial instrument over the life are based substantially on the profit or loss.

The above criteria are satisfied for Schemes with a single unit class and net assets attributable to unitholders are classified as equity. Movements of net assets attributable to unitholders are disclosed in the Statements of Changes in Equity.

The Schemes that have more than one unit class do not have identical class features and as a result net assets attributable to unitholders are classified as a financial liability. Movement of net assets attributable to unitholders are disclosed in Note 5 Net assets attributable to unitholders. Comparatives have been restated accordingly to reclassify from equity to a financial liability. Refer to Note 3.20 Comparatives restatements for further details.

3.10 Terms and conditions of units

The Schemes included in these financial statements have between one and four classes of units.

All units of a class issued by each Scheme will be of an equal value and confer identical interests and rights to, and be subject to the same conditions as, all other units in that class. A unit does not confer any interest in any particular asset or investment of each Scheme. Unitholders have various rights under the Constitutions and the *Corporations Act 2001*, including the right to:

- have their units redeemed;
- accumulate income, which is reflected in the unit price;
- attend and vote at meetings of unitholders; and
- participate in the termination and winding up of the Scheme.

3.11 Interest income

Interest income from financial assets at amortised cost is recognised on a time-proportionate basis using the effective interest method and includes interest from cash and cash equivalents.

Interest income from financial assets at fair value through profit or loss is determined based on the contractual coupon interest rate and includes interest from debt securities.

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for the financial year ended 30 June 2022**3.12 Dividend income**

Dividend income relating to exchange-traded equity investments is recognised in the Statements of Comprehensive Income on the ex-dividend date.

In some cases, the Schemes may receive or choose to receive dividends in the form of additional shares rather than cash. In such cases the Schemes recognise the dividend income for the amount of the cash dividend alternative with the corresponding debit treated as an additional investment.

Dividends which are reinvested are disclosed as non-cash transactions within Note 6 Reconciliation of cash flows from operating activities.

3.13 Distribution income

Income distributions from ETFs, listed unit trusts and unlisted unit trusts are recognised in the Statements of Comprehensive Income on an entitlement basis.

Distributions which are reinvested are disclosed as non-cash transactions within Note 6 Reconciliation of cash flows from operating activities.

3.14 Net change in fair value of investments

Changes in the fair value of investments are net gains or losses recognised in relation to financial assets and liabilities at fair value through profit or loss. Changes are determined as the difference between the fair value at year end or consideration received (if sold during the year) and the fair value as at the prior year end or initial fair value (if the investment was acquired during the year).

3.15 Expenses

All expenses, including Responsible Entity fees, are recognised in the Statements of Comprehensive Income on an accruals basis.

Interest expense is interest accrued on overdraft balances held during the financial year.

Some Schemes may incur performance fees when the Schemes outperform the benchmark as outlined in the Product Disclosure Statements.

3.16 Foreign exchange gains and losses

Foreign exchange gains and losses on financial assets and financial liabilities held at fair value through profit or loss are recognised together with other changes in the fair value. Included in the profit or loss line item are net foreign exchange gains or losses on monetary financial assets and financial liabilities other than those classified at fair value through profit or loss.

3.17 Distributions to unitholders

Distributions are payable as set out in the Schemes' Product Disclosure Statements. Distributions are determined by the Responsible Entity in accordance with each Scheme's Constitution and applicable tax legislation.

Financial instruments held at fair value may include unrealised capital gains or losses. Unrealised gains or losses that are recognised as 'profit or loss from operating activities' are transferred to net assets attributable to unitholders and are not assessable and do not impact distributions until realised.

Under AASB 132 *Financial Instruments: Presentation*, the Schemes that have single class disclose distributions paid and payable in the Statements of Changes in Equity. The Schemes that have more than one class disclose distributions paid and payable in Note 5 Net assets attributable to unitholders.

Distributions paid are included in cash flows from financing activities in the Statements of Cash Flows.

3.18 Taxation

Under the Attribution Managed Investment Trust ("AMIT") tax regime, the Schemes are not subject to income tax as taxable income (including assessable realised capital gains) is attributed in full to the unitholders. The Schemes fully attribute their taxable income which is calculated in accordance with the Schemes' Constitutions and applicable taxation legislation, to the unitholders on a fair and reasonable basis consistent with their rights.

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for the financial year ended 30 June 2022

Net realised capital losses are not distributed to unitholders, but are retained to be offset against any future realised capital gains. Where realised assessable capital gains exceed realised capital losses, the excess will be distributed and attributed to unitholders as assessable income for taxation purposes.

The benefits of imputation credits and foreign taxes paid are passed on to unitholders.

3.19 Goods and services tax

Expenses incurred by the Schemes are recognised net of the amount of GST recoverable from the Australian Tax Office (ATO) as Reduced Input Tax Credit.

Payables are stated with the amount of GST included. The net amount of GST recoverable from the ATO is included in receivables in the Statements of Financial Position. Cash flows relating to GST are included in the Statements of Cash Flows on a gross basis.

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3.20 Comparatives restatements

The Schemes that have more than one unit class do not meet all the criteria under AASB 132 *Financial Instruments: Presentation*. As a result, net assets attributable to unitholders are classified as a financial liability. Comparatives have been restated accordingly to reclassify from equity to a financial liability.

	10. OneAnswer - ANZ Cash Advantage	16. OnePath Sustainable Investments - Wholesale Australian Share Trust	17. OnePath Wholesale Global Smaller Companies Share Trust	20. OptiMix Wholesale Property Securities Trust	22. Tax Effective Income Trust
	30 June 2021	30 June 2021	30 June 2021	30 June 2021	30 June 2021
	\$	\$	\$	\$	\$
Total equity at the beginning of the financial year	1,002,495,230	20,449,872	109,138,383	33,102,708	219,949,300
Total comprehensive income/(loss) for the financial year	4,116,668	6,947,358	56,106,428	10,509,820	41,695,062
Transactions with unitholders					
Applications	97,926,591	3,206,976	20,742,541	1,765,979	8,651,836
Redemptions	(265,436,582)	(2,846,464)	(39,831,141)	(7,051,113)	(36,051,903)
Distributions paid and payable	(4,116,668)	(628,984)	(31,206,869)	(1,010,032)	(6,406,073)
Total transactions with unitholders	(171,626,659)	(268,472)	(50,295,469)	(6,295,166)	(33,806,140)
Total equity at the end of the financial year	834,985,239	27,128,758	114,949,342	37,317,362	227,838,222
	30 June 2021 Restated	30 June 2021 Restated	30 June 2021 Restated	30 June 2021 Restated	30 June 2021 Restated
	\$	\$	\$	\$	\$
Opening balance	1,002,495,230	20,449,872	109,138,383	33,102,708	219,949,300
Applications	97,926,591	3,206,976	20,742,541	1,765,979	8,651,836
Redemptions	(265,436,582)	(2,846,464)	(39,831,141)	(7,051,113)	(36,051,903)
Change in net assets attributable to unitholders	-	6,318,374	24,899,559	9,499,788	35,288,989
Closing balance - Liability	834,985,239	27,128,758	114,949,342	37,317,362	227,838,222

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4. Financial assets and liabilities

The tables below detail the categories of the financial assets and liabilities held by the Schemes at the reporting date:

	1. ANZ Australian Industrial Equities Fund		2. ANZ Enhanced Yield Fund		3. ANZ Fixed Income Fund		4. ANZ Listed Property Trust Fund	
	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
4.1 Financial assets held at fair value through profit or loss								
Equities	384,346,056	449,375,849	-	-	-	-	128,419,982	150,797,272
Interest bearing securities	-	-	635,134,208	672,181,723	328,277,967	419,605,266	-	-
Unlisted unit trusts	-	-	17,898,381	-	-	-	244,585	254,125
Derivative assets	-	-	224,725	643,424	10,605	42,351	-	-
Total financial assets held at fair value through profit or loss	384,346,056	449,375,849	653,257,314	672,825,147	328,288,572	419,647,617	128,664,567	151,051,397
4.2 Financial liabilities held at fair value through profit or loss								
Derivative liabilities	28,845	28,850	471,984	174,474	35,594	107,987	-	-
Total financial liabilities held at fair value through profit or loss	28,845	28,850	471,984	174,474	35,594	107,987	-	-
	5. ANZ Money Market Fund		6. ANZ Private Global Equities (Actively Hedged) Fund		7. ANZ Private Global Equities Trust		8. ANZ Private International Fixed Interest Fund	
	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
4.1 Financial assets held at fair value through profit or loss								
Equities	-	-	115,959,268	148,531,596	449,879,012	492,638,595	-	-
Interest bearing securities	64,917,711	83,024,429	-	-	-	-	147,326,506	-
Unlisted unit trusts	-	-	-	-	-	-	107,181,934	254,010,791
Derivative assets	632	-	129,666	53,772	254,359	156,264	448,911	-
Total financial assets held at fair value through profit or loss	64,918,343	83,024,429	116,088,934	148,585,368	450,133,371	492,794,859	254,957,351	254,010,791
4.2 Financial liabilities held at fair value through profit or loss								
Derivative liabilities	61,065	-	4,256,433	3,316,732	4,470,097	3,039,081	4,096,426	-
Total financial liabilities held at fair value through profit or loss	61,065	-	4,256,433	3,316,732	4,470,097	3,039,081	4,096,426	-

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4. Financial assets and liabilities

	9. Blue Chip Pool		10. OneAnswer - ANZ Cash Advantage		11. OneAnswer - ANZ Flexible Term Deposit Fund		12. OnePath Australian Credit Securities Index Trust	
	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
4.1 Financial assets held at fair value through profit or loss								
Equities	403,925,551	384,892,085	-	-	-	-	-	-
Interest bearing securities	-	-	-	-	-	-	336,236,431	358,659,151
Unlisted unit trusts	-	-	-	-	-	-	-	-
Derivative assets	-	-	-	-	-	-	-	-
Total financial assets held at fair value through profit or loss	403,925,551	384,892,085	-	-	-	-	336,236,431	358,659,151
4.2 Financial liabilities held at fair value through profit or loss								
Derivative liabilities	25,640	25,200	-	-	-	-	-	-
Total financial liabilities held at fair value through profit or loss	25,640	25,200	-	-	-	-	-	-
	13. OnePath Global Credit Securities (Hedged) Index Trust		14. OnePath Global Emerging Markets Pool		15. OnePath Low Volatility Global Equities Index Pool		16. OnePath Sustainable Investments - Wholesale Australian Share Trust	
	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
4.1 Financial assets held at fair value through profit or loss								
Equities	-	-	-	68,154,989	-	39,754,337	23,022,472	26,665,011
Interest bearing securities	316,893,619	357,320,776	-	-	-	-	-	-
Unlisted unit trusts	-	-	-	-	-	-	-	-
Derivative assets	112,426	634,456	-	764	-	9,736	-	-
Total financial assets held at fair value through profit or loss	317,006,045	357,955,232	-	68,155,753	-	39,764,073	23,022,472	26,665,011
4.2 Financial liabilities held at fair value through profit or loss								
Derivative liabilities	11,462,561	6,795,499	-	717	-	8,380	-	100
Total financial liabilities held at fair value through profit or loss	11,462,561	6,795,499	-	717	-	8,380	-	100

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4. Financial assets and liabilities

	17. OnePath Wholesale Global Smaller Companies Share Trust		18. OptiMix Global Listed Infrastructure Securities Trust		19. OptiMix Wholesale Global Emerging Markets Share Trust		20. OptiMix Wholesale Property Securities Trust	
	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
4.1 Financial assets held at fair value through profit or loss								
Equities	109,811,664	140,028,196	160,318,158	174,249,222	374,323,060	456,024,650	15,277,848	23,181,176
Interest bearing securities	-	-	-	-	-	14,901	-	-
Unlisted unit trusts	-	-	-	-	-	-	9,592,721	13,522,612
Derivative assets	639	380	798,350	3,468,572	16,558,100	16,743,444	-	-
Total financial assets held at fair value through profit or loss	109,812,303	140,028,576	161,116,508	177,717,794	390,881,160	472,782,995	24,870,569	36,703,788
4.2 Financial liabilities held at fair value through profit or loss								
Derivative liabilities	16,076	6,912	5,235,428	5,946,022	152,306	695	-	-
Total financial liabilities held at fair value through profit or loss	16,076	6,912	5,235,428	5,946,022	152,306	695	-	-
	21. Small Companies Pool		22. Tax Effective Income Trust		23. Wholesale Unlisted Infrastructure Trust			
	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$		
4.1 Financial assets held at fair value through profit or loss								
Equities	144,293,560	221,094,417	51,816,059	69,093,159	-	-		
Interest bearing securities	-	-	-	-	-	-		
Unlisted unit trusts	-	-	133,593,369	155,899,739	25,988,577	-		
Derivative assets	-	-	-	-	-	-		
Total financial assets held at fair value through profit or loss	144,293,560	221,094,417	185,409,428	224,992,898	25,988,577	-		
4.2 Financial liabilities held at fair value through profit or loss								
Derivative liabilities	-	-	-	-	-	-		
Total financial liabilities held at fair value through profit or loss	-	-	-	-	-	-		

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5. Net assets attributable to unitholders

The Schemes that have more than one class classify net assets attributable to unitholders as a financial liability. Refer to Note 3.9 Net assets attributable to unitholders for further details.

Movement in the number of units and net assets attributable to unitholders of the Schemes during the year are as follows. Comparatives have been restated to disclose at class level and reclassify to liability. Refer to Note 3.20 Comparatives restatements for further details.

	10. OneAnswer - ANZ Cash Advantage Class EF/Sel/NEF†		10. OneAnswer - ANZ Cash Advantage Class OA Frontier†		10. OneAnswer - ANZ Cash Advantage Class Pool†		16. OnePath Sustainable Investments - Wholesale Australian Share Trust Class Pool	
	30 June 2022 \$	30 June 2021 Restated \$	30 June 2022 \$	30 June 2021 Restated \$	30 June 2022 \$	30 June 2021 Restated \$	30 June 2022 \$	30 June 2021 Restated \$
Opening balance	26,403,531	29,303,883	81,843,656	94,591,312	726,738,052	878,600,035	26,412,472	19,941,181
Applications	17,480,912	15,150,239	52,046,708	51,367,622	236,422,352	31,408,730	7,149,740	3,096,316
Redemptions	(15,098,597)	(18,050,591)	(51,330,663)	(64,115,278)	(122,908,267)	(183,270,713)	(7,932,841)	(2,750,230)
Change in net assets attributable to unitholders	-	-	-	-	-	-	(3,164,311)	6,125,205
Closing balance *	28,785,846	26,403,531	82,559,701	81,843,656	840,252,137	726,738,052	22,465,060	26,412,472
	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units
Opening balance	26,403,507	29,303,859	81,838,960	94,591,234	726,737,329	878,599,311	14,198,342	13,960,583
Applications	17,481,051	15,150,239	52,051,897	51,363,004	236,422,349	31,408,732	3,911,254	1,870,635
Redemptions	(15,098,597)	(18,050,591)	(51,330,663)	(64,115,278)	(122,757,305)	(183,270,714)	(4,394,862)	(1,632,876)
Closing balance	28,785,961	26,403,507	82,560,194	81,838,960	840,402,373	726,737,329	13,714,734	14,198,342
Cents per Unit (CPU) / Annualised rate (%)	0.72%	0.61%	0.42%	0.45%	0.42%	0.45%	6.96	4.37

* The Schemes that have more than one class of units have reclassified net assets attributable to unitholders from equity to a financial liability in both current and comparative years. Refer to Note 3.9 Net assets attributable to unitholders for further detail. Comparative figures have been restated to disclose at class level other than the aggregated trust level as disclosed in Note 3.20 Comparatives restatements.

† The Scheme is non unitised and its distribution to unitholders is calculated based on the number of units held during an interest period and the number of days those units were held by the unitholders. As a result, the Scheme is disclosing the annualised rate.

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5. Net assets attributable to unitholders

	16. OnePath Sustainable Investments - Wholesale Australian Share Trust Class Wholesale		17. OnePath Wholesale Global Smaller Companies Share Trust Class A		17. OnePath Wholesale Global Smaller Companies Share Trust Class B		17. OnePath Wholesale Global Smaller Companies Share Trust Class Pool	
	30 June 2022	30 June 2021 Restated	30 June 2022	30 June 2021 Restated	30 June 2022	30 June 2021 Restated	30 June 2022	30 June 2021 Restated
	\$	\$	\$	\$	\$	\$	\$	\$
Opening balance	716,286	508,691	355,626	263,480	11,064,662	9,629,404	103,529,054	99,245,499
Applications	17,654	110,660	75,346	16,265	2,430,365	1,309,340	47,877,639	19,416,936
Redemptions	(88,214)	(96,234)	(30,454)	(3,497)	(1,895,064)	(4,564,811)	(36,158,540)	(35,262,833)
Change in net assets attributable to unitholders	(74,625)	193,169	(98,215)	79,378	(3,035,502)	4,690,729	(29,161,988)	20,129,452
Closing balance *	571,101	716,286	302,303	355,626	8,564,461	11,064,662	86,086,165	103,529,054
	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units
Opening balance	366,017	356,128	380,452	362,806	10,233,861	13,259,444	118,397,727	136,658,524
Applications	9,007	69,947	78,732	20,945	2,249,028	1,240,861	55,344,588	21,028,775
Redemptions	(43,380)	(60,058)	(30,689)	(3,299)	(1,767,857)	(4,266,444)	(41,819,180)	(39,289,572)
Closing balance	331,644	366,017	428,495	380,452	10,715,032	10,233,861	131,923,135	118,397,727
Cents per Unit (CPU)	5.66	3.06	13.80	23.51	15.42	29.40	14.21	23.72

* The Schemes that have more than one class of units have reclassified net assets attributable to unitholders from equity to a financial liability in both current and comparative years. Refer to Note 3.9 Net assets attributable to unitholders for further detail. Comparative figures have been restated to disclose at class level other than the aggregated trust level as disclosed in Note 3.20 Comparatives restatements.

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5. Net assets attributable to unitholders

	20. OptiMix Wholesale Property Securities Trust Class A		20. OptiMix Wholesale Property Securities Trust Class B		20. OptiMix Wholesale Property Securities Trust Class Pool		22. Tax Effective Income Trust Class EF/Sel/NEF	
	30 June 2022	30 June 2021 Restated	30 June 2022	30 June 2021 Restated	30 June 2022	30 June 2021 Restated	30 June 2022	30 June 2021 Restated
	\$	\$	\$	\$	\$	\$	\$	\$
Opening balance	-	515	468,578	471,515	36,848,784	32,630,678	111,089,775	97,134,666
Applications	-	-	20,862	72	1,608,732	1,765,907	2,541,434	3,034,296
Redemptions	-	(653)	(151,907)	(186,795)	(9,402,260)	(6,863,665)	(13,620,142)	(17,020,915)
Change in net assets attributable to unitholders	-	138	(35,524)	183,786	(3,855,981)	9,315,864	(7,972,820)	27,941,728
Closing balance *	-	-	302,009	468,578	25,199,275	36,848,784	92,038,247	111,089,775
	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units
Opening balance	-	795	509,562	728,798	43,629,491	50,435,747	59,878,470	67,937,724
Applications	-	-	21,160	82	1,857,734	2,430,527	1,375,024	1,775,879
Redemptions	-	(795)	(156,446)	(219,318)	(11,341,085)	(9,236,783)	(7,337,938)	(9,835,133)
Closing balance	-	-	374,276	509,562	34,146,140	43,629,491	53,915,556	59,878,470
Cents per Unit (CPU)	-	0.13	0.84	1.71	2.32	2.23	1.72	2.99

* The Schemes that have more than one class of units have reclassified net assets attributable to unitholders from equity to a financial liability in both current and comparative years. Refer to Note 3.9 Net assets attributable to unitholders for further detail. Comparative figures have been restated to disclose at class level other than the aggregated trust level as disclosed in Note 3.20 Comparatives restatements.

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5. Net assets attributable to unitholders

	22. Tax Effective Income Trust Class OA Frontier		22. Tax Effective Income Trust Class Pool		22. Tax Effective Income Trust Class Wholesale	
	30 June 2022 \$	30 June 2021 Restated \$	30 June 2022 \$	30 June 2021 Restated \$	30 June 2022 \$	30 June 2021 Restated \$
Opening balance	928,895	1,041,404	108,231,115	114,821,908	7,588,437	6,951,322
Applications	243,326	86,528	4,107,231	5,405,666	206,340	125,346
Redemptions	(184,568)	(152,806)	(15,031,813)	(17,506,859)	(1,236,889)	(1,371,323)
Change in net assets attributable to unitholders	(69,701)	(46,231)	(7,917,139)	5,510,400	(516,772)	1,883,092
Closing balance *	917,952	928,895	89,389,394	108,231,115	6,041,116	7,588,437
	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units	30 June 2022 Units	30 June 2021 Units
Opening balance	675,798	728,377	71,675,549	80,308,498	4,139,337	4,861,879
Applications	184,242	68,451	2,724,434	3,969,995	111,693	75,824
Redemptions	(133,011)	(121,030)	(9,931,654)	(12,602,944)	(670,087)	(798,366)
Closing balance	727,029	675,798	64,468,329	71,675,549	3,580,943	4,139,337
Cents per Unit (CPU)	3.25	3.89	5.20	5.73	3.84	5.41

* The Schemes that have more than one class of units have reclassified net assets attributable to unitholders from equity to a financial liability in both current and comparative years. Refer to Note 3.9 Net assets attributable to unitholders for further detail. Comparative figures have been restated to disclose at class level other than the aggregated trust level as disclosed in Note 3.20 Comparatives restatements.

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6. Reconciliation of cash flows from operating activities

The tables below detail the reconciliation of cash flows from operating activities for the year. For the purposes of the Statements of Cash Flows, cash includes cash at bank and short term deposits at call. Cash at the end of the financial year as shown in the Statements of Cash Flows is reconciled to the related items in the Statements of Financial Position. Non-cash financing activities include in-specie transfers. In-specie transfers are transfers of investments without the movement of cash which can occur in the Schemes' ordinary operating activities or as a result of significant events.

	1. ANZ Australian Industrial Equities Fund		2. ANZ Enhanced Yield Fund		3. ANZ Fixed Income Fund		4. ANZ Listed Property Trust Fund	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
6.1 Operating profit/(loss) for the financial year	(15,556,272)	112,863,324	(15,107,111)	29,199,856	(41,280,872)	946,322	(12,722,249)	39,715,249
Adjustments for net realised and unrealised (gains)/losses on:								
Change in fair value of investments	39,564,897	(99,993,332)	33,902,783	(11,658,923)	51,206,082	10,813,613	18,501,903	(34,310,744)
Realised foreign exchange gains/(losses)	99	-	(1,142,333)	-	-	-	-	(5,366)
Changes in operating assets and liabilities:								
Proceeds from sale of investments	237,465,710	206,633,437	161,203,594	225,396,623	142,630,386	104,003,955	25,128,898	24,928,616
Purchase of investments	(201,078,423)	(172,634,591)	(185,272,216)	(213,732,578)	(105,775,615)	(135,548,075)	(21,243,971)	(14,549,500)
(Increase)/decrease in receivables	(96,713)	(780,396)	(650,928)	515,537	405,309	286,358	430,364	(662,418)
Increase/(decrease) in payables	-	-	-	-	-	-	228,988	-
Income reinvested	(6,212,251)	(118,468)	-	-	-	-	-	-
Interest purchased/(sold) (in-specie transfers)	-	-	-	-	-	-	-	-
Net cash inflow/(outflow) from operating activities	54,087,047	45,969,974	(7,066,211)	29,720,515	47,185,290	(19,497,827)	10,323,933	15,115,837
6.2 Cash and cash equivalents								
Cash at bank	11,774,769	10,145,229	7,206,707	49,218,853	1,497,176	5,336,381	1,700,111	882,407
Deposits at call	-	-	3,008,380	556,441	1,231,593	31,343	-	-
Bank overdraft	-	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the financial year	11,774,769	10,145,229	10,215,087	49,775,294	2,728,769	5,367,724	1,700,111	882,407
6.3 Non-cash operating and financing activities								
Distributions reinvested by unitholders in additional scheme units	32,816,587	12,371,446	-	313	-	-	3,926,078	5,060,893
Trust income reinvested	6,212,251	118,468	-	-	-	-	-	-
Other non-cash activities (in-specie assets purchase)	-	-	-	5,872,100	-	-	-	-
Other non-cash activities (in-specie assets sale)	-	-	-	(5,872,100)	-	-	-	-
Other non-cash activities (in-specie applications)	-	-	-	-	-	-	-	-
Other non-cash activities (in-specie redemptions)	-	-	-	-	-	-	-	-

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6. Reconciliation of cash flows from operating activities

	5. ANZ Money Market Fund		6. ANZ Private Global Equities (Actively Hedged) Fund		7. ANZ Private Global Equities Trust		8. ANZ Private International Fixed Interest Fund	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
6.1 Operating profit/(loss) for the financial year	(196,181)	368,706	(15,938,888)	34,650,619	(53,733,695)	129,379,697	(26,188,666)	4,290,630
Adjustments for net realised and unrealised (gains)/losses on:								
Change in fair value of investments	644,003	168,329	15,915,141	(34,698,316)	60,155,991	(123,229,216)	34,167,930	24,726,487
Realised foreign exchange gains/(losses)	-	-	(6,941,033)	11,273,976	(6,152,718)	10,006,415	(2,711,969)	-
Changes in operating assets and liabilities:								
Proceeds from sale of investments	164,877,587	215,038,618	37,006,100	16,396,041	455,779,885	272,991,992	637,920,462	52,270,320
Purchase of investments	(147,479,957)	(203,928,599)	(12,483,996)	(76,913,053)	(508,325,599)	(306,765,357)	(631,313,649)	(50,660,000)
(Increase)/decrease in receivables	7,961	(62,776)	(2,226)	379	(74,804)	(275,731)	(3,595,766)	9,575,256
Increase/(decrease) in payables	(482)	(989)	-	-	59,933	72,984	-	-
Income reinvested	-	-	-	-	-	(16,210)	(906,758)	(38,255,145)
Interest purchased/(sold) (in-specie transfers)	-	-	-	-	-	-	-	-
Net cash inflow/(outflow) from operating activities	17,852,931	11,583,289	17,555,098	(49,290,354)	(52,291,007)	(17,835,426)	7,371,584	1,947,548
6.2 Cash and cash equivalents								
Cash at bank	-	3,087,265	3,080,915	6,131,639	19,111,769	24,872,421	12,511,924	1,261,874
Deposits at call	965,492	65,478	-	-	-	-	-	-
Bank overdraft	(241,014)	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the financial year	724,478	3,152,743	3,080,915	6,131,639	19,111,769	24,872,421	12,511,924	1,261,874
6.3 Non-cash operating and financing activities								
Distributions reinvested by unitholders in additional scheme units	-	-	-	-	-	-	-	-
Trust income reinvested	-	-	-	-	-	16,210	906,758	38,255,145
Other non-cash activities (in-specie assets purchase)	-	-	-	-	327,141,933	-	-	-
Other non-cash activities (in-specie assets sale)	-	-	-	-	(327,141,933)	-	-	-
Other non-cash activities (in-specie applications)	-	-	-	-	-	-	-	-
Other non-cash activities (in-specie redemptions)	-	-	-	-	-	-	-	-

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6. Reconciliation of cash flows from operating activities

	9. Blue Chip Pool		10. OneAnswer - ANZ Cash Advantage		11. OneAnswer - ANZ Flexible Term Deposit Fund		12. OnePath Australian Credit Securities Index Trust†‡	
	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
6.1 Operating profit/(loss) for the financial year	1,030,799	97,283,438	3,498,282	4,116,668	18,823	16,323	(32,512,765)	2,778,450
Adjustments for net realised and unrealised (gains)/losses on:								
Change in fair value of investments	24,025,930	(82,827,334)	-	-	-	-	43,540,974	(178,839)
Realised foreign exchange gains/(losses)	-	-	-	-	-	-	-	-
Changes in operating assets and liabilities:								
Proceeds from sale of investments	195,523,238	303,353,211	-	-	-	-	46,158,020	43,648,964
Purchase of investments	(232,951,377)	(254,483,201)	-	-	-	-	(68,912,950)	(332,517,793)
(Increase)/decrease in receivables	224,328	(572,653)	99,568	53,264	299	(524)	(31,003)	(2,769,270)
Increase/(decrease) in payables	-	-	(46,313)	53,008	(379)	512	2	-
Income reinvested	(3,923,410)	(260,307)	-	-	-	-	-	-
Interest purchased/(sold) (in-specie transfers)	-	-	-	-	-	-	-	2,380,597
Net cash inflow/(outflow) from operating activities	(16,070,492)	62,493,154	3,551,537	4,222,940	18,743	16,311	(11,757,722)	(286,657,891)
6.2 Cash and cash equivalents								
Cash at bank	10,968,596	9,856,600	-	-	-	-	1,183,115	1,052,667
Deposits at call	-	-	951,562,957	835,088,413	1,963,785	2,663,946	-	-
Bank overdraft	-	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the financial year	10,968,596	9,856,600	951,562,957	835,088,413	1,963,785	2,663,946	1,183,115	1,052,667
6.3 Non-cash operating and financing activities								
Distributions reinvested by unitholders in additional scheme units	24,596,256	18,320,013	3,562,751	4,128,665	15,004	11,887	5,240,666	-
Trust income reinvested	3,923,410	260,307	-	-	-	-	-	-
Other non-cash activities (in-specie assets purchase)	-	-	-	-	-	-	-	70,112,393
Other non-cash activities (in-specie assets sale)	-	-	-	-	-	-	-	-
Other non-cash activities (in-specie applications)	-	-	-	-	-	-	(406,735)	(70,226,611)
Other non-cash activities (in-specie redemptions)	-	-	-	-	-	-	406,735	114,218

† In the prior year, the Scheme had in-specie transfers as a result of strategic asset allocation changes.

‡ In the prior year, the Scheme had in-specie transfers as a result of the appointment of new investment managers.

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6. Reconciliation of cash flows from operating activities

	13. OnePath Global Credit Securities (Hedged) Index Trust‡		14. OnePath Global Emerging Markets Pool		15. OnePath Low Volatility Global Equities Index Pool‡		16. OnePath Sustainable Investments - Wholesale Australian Share Trust	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
6.1 Operating profit/(loss) for the financial year	(49,160,745)	13,611,436	(4,142,757)	29,985,047	1,908,742	57,388,179	(2,245,439)	6,947,358
Adjustments for net realised and unrealised (gains)/losses on:								
Change in fair value of investments	59,433,447	(6,834,108)	4,703,653	(28,101,325)	(1,243,035)	(39,230,339)	3,234,856	(6,286,527)
Realised foreign exchange gains/(losses)	(13,674,559)	5,757,681	(466,682)	(589,469)	(2,732)	265,080	12	-
Changes in operating assets and liabilities:								
Proceeds from sale of investments	85,478,742	297,376,729	114,274,635	244,111,514	6,948,707	762,976,618	19,226,800	10,453,993
Purchase of investments	(87,447,335)	(464,684,688)	(49,499,086)	(200,122,753)	(7,497,012)	(173,464,247)	(18,418,390)	(11,476,396)
(Increase)/decrease in receivables	(83,535)	6,358,260	218,345	253,834	236,878	1,652,806	(20,612)	(47,612)
Increase/(decrease) in payables	(371)	371	(83)	83	(108)	58	10	152
Income reinvested	-	(12,032,369)	(31,809)	(53,806)	-	(68,637)	-	(8,841)
Interest purchased/(sold) (in-specie transfers)	-	1,398,133	-	-	-	-	-	-
Net cash inflow/(outflow) from operating activities	(5,454,356)	(159,048,555)	65,056,216	45,483,125	351,440	609,519,518	1,777,237	(417,873)
6.2 Cash and cash equivalents								
Cash at bank	3,090,260	3,303,690	70,867	27,449	682,899	573,760	361,323	411,283
Deposits at call	-	-	-	-	-	-	-	-
Bank overdraft	-	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the financial year	3,090,260	3,303,690	70,867	27,449	682,899	573,760	361,323	411,283
6.3 Non-cash operating and financing activities								
Distributions reinvested by unitholders in additional scheme units	1,287,375	37,282,137	1,357,834	2,851,279	2,315,593	237,962,808	962,017	601,292
Trust income reinvested	-	12,032,369	31,809	53,806	-	68,637	-	8,841
Other non-cash activities (in-specie assets purchase)	-	338,777,786	-	-	-	38,912,460	-	-
Other non-cash activities (in-specie assets sale)	-	(416,605,907)	-	(40,243,870)	(41,476,304)	(501,211,049)	-	-
Other non-cash activities (in-specie applications)	(723,450)	(150,908,290)	-	-	(150,155)	(1,302,818)	(115,184)	(28,210)
Other non-cash activities (in-specie redemptions)	723,450	228,736,411	-	40,243,870	41,626,459	463,601,407	115,184	28,210

‡ In the prior year, the Scheme had in-specie transfers as a result of the appointment of new investment managers.

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6. Reconciliation of cash flows from operating activities

	17. OnePath Wholesale Global Smaller Companies Share Trust		18. OptiMix Global Listed Infrastructure Securities Trust		19. OptiMix Wholesale Global Emerging Markets Share Trust [‡]		20. OptiMix Wholesale Property Securities Trust	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
6.1 Operating profit/(loss) for the financial year	(11,808,985)	56,106,428	19,950,701	18,093,139	(146,494,350)	73,802,941	(2,997,602)	10,509,820
Adjustments for net realised and unrealised (gains)/losses on:								
Change in fair value of investments	15,674,298	(54,349,416)	(15,270,379)	(14,368,931)	152,769,136	(70,479,922)	4,079,918	(9,260,198)
Realised foreign exchange gains/(losses)	(36,230)	(127,215)	(4,985,962)	9,839,242	1,050,158	(1,166,100)	-	(603)
Changes in operating assets and liabilities:								
Proceeds from sale of investments	273,904,014	284,507,925	95,741,119	46,032,727	321,229,869	891,246,113	9,619,785	7,541,260
Purchase of investments	(256,665,428)	(264,327,894)	(60,374,313)	(86,898,024)	(393,145,404)	(906,378,210)	(2,833,790)	(2,079,729)
(Increase)/decrease in receivables	(115,927)	(20,780)	129,570	(218,807)	(1,091,661)	999,438	165,137	(33,493)
Increase/(decrease) in payables	(740)	1,759	-	-	-	-	20,617	(29)
Income reinvested	(45,781)	(8,627)	(440,360)	(241,143)	(167,539)	(1,591,467)	(355,058)	(467,574)
Interest purchased/(sold) (in-specie transfers)	-	-	-	-	-	-	-	-
Net cash inflow/(outflow) from operating activities	20,905,221	21,782,180	34,750,376	(27,761,797)	(65,849,791)	(13,567,207)	7,699,007	6,209,454
6.2 Cash and cash equivalents								
Cash at bank	2,000,379	992,770	5,871,653	7,600,297	41,383,404	24,252,026	651,039	557,364
Deposits at call	-	-	-	-	-	-	-	-
Bank overdraft	-	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the financial year	2,000,379	992,770	5,871,653	7,600,297	41,383,404	24,252,026	651,039	557,364
6.3 Non-cash operating and financing activities								
Distributions reinvested by unitholders in additional scheme units	29,100,796	3,184,601	5,065,058	7,052,658	9,648,448	50,362,189	1,023,323	1,121,616
Trust income reinvested	45,781	8,627	440,360	241,143	167,539	1,591,467	355,058	467,574
Other non-cash activities (in-specie assets purchase)	-	-	-	-	5,300,191	353,103,828	-	-
Other non-cash activities (in-specie assets sale)	-	-	-	-	(5,300,191)	(146,136,217)	(1,350,000)	-
Other non-cash activities (in-specie applications)	(10,587,458)	(101,551)	-	-	(12,085,242)	(207,407,400)	(7,474)	(79,015)
Other non-cash activities (in-specie redemptions)	10,587,458	101,551	-	-	12,085,242	439,789	1,357,474	79,015

[‡] In the prior year, the Scheme had in-specie transfers as a result of the appointment of new investment managers.

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6. Reconciliation of cash flows from operating activities

	21. Small Companies Pool		22. Tax Effective Income Trust		23. Wholesale Unlisted Infrastructure Trust	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$
6.1 Operating profit/(loss) for the financial year	(45,145,444)	48,668,082	(11,841,493)	41,695,062	988,581	31,094
Adjustments for net realised and unrealised (gains)/losses on:						
Change in fair value of investments	47,356,468	(45,715,374)	17,800,009	(36,328,142)	(988,577)	(16,170)
Realised foreign exchange gains/(losses)	460	-	(14)	(2,141)	-	-
Changes in operating assets and liabilities:						
Proceeds from sale of investments	189,994,551	174,665,879	44,674,837	62,742,675	-	31,559,111
Purchase of investments	(161,343,265)	(130,858,841)	(16,623,306)	(30,542,797)	(25,000,000)	(10,500,640)
(Increase)/decrease in receivables	62,304	54,083	433,685	448,088	(3)	5,255
Increase/(decrease) in payables	-	-	27,402	(41,071)	-	(151)
Income reinvested	-	(32,902)	(6,133,612)	(5,600,276)	-	-
Interest purchased/(sold) (in-specie transfers)	-	-	-	-	-	-
Net cash inflow/(outflow) from operating activities	30,925,074	46,780,927	28,337,508	32,371,398	(24,999,999)	21,078,499
6.2 Cash and cash equivalents						
Cash at bank	6,134,916	8,222,272	3,242,781	2,816,714	5,000	4,999
Deposits at call	-	-	-	-	-	-
Bank overdraft	-	-	-	-	-	-
Cash and cash equivalents at the end of the financial year	6,134,916	8,222,272	3,242,781	2,816,714	5,000	4,999
6.3 Non-cash operating and financing activities						
Distributions reinvested by unitholders in additional scheme units	20,030,340	38,136,117	4,483,231	6,515,376	-	121,534
Trust income reinvested	-	32,902	6,133,612	5,600,276	-	-
Other non-cash activities (in-specie assets purchase)	-	-	-	90,311,772	-	-
Other non-cash activities (in-specie assets sale)	-	-	-	(90,311,772)	-	-
Other non-cash activities (in-specie applications)	-	-	(55,554)	(123,119)	-	-
Other non-cash activities (in-specie redemptions)	-	-	55,554	123,119	-	-

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7. Financial risk management

7.1 Introduction and overview

The Schemes are exposed to a variety of financial risks from investments in financial instruments. These risks include:

- credit risk
- liquidity risk
- market risk

This note presents information about the Schemes' exposure to each of the above risks, the Schemes' objectives, policies and processes for measuring and managing risks, and the Schemes' management of unitholder funds.

7.1.1 Risk management framework

The Schemes' activities expose them to a variety of financial risks: credit risk, market risk (including currency risk, interest rate risk, equity price risk), liquidity and cash flow risk. The Schemes' overall risk management programme is aligned to the investment strategy of each Scheme as detailed in their Constitution and Product Disclosure Statement. It focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Schemes' financial performance.

The Responsible Entity monitors the risk management framework, which is performed internally and reported on a quarterly basis. Certain Schemes may use derivative financial instruments to moderate certain risk exposures.

7.1.2 Environmental, Social and Governance risks

The Schemes' risk to Environmental, Social and Governance (ESG) issues are managed in accordance with the 'Responsible Investment Position Statement' and 'Proxy Voting Standard' covering OnePath Funds Management Limited. This involves undertaking formal assessment of the investment manager's ESG practices when assessing, selecting and monitoring investment managers to protect investments and manage the risk profile for long-term returns.

7.2 Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Schemes, resulting in a financial loss to the Schemes. It arises principally from interest bearing securities held, derivative instruments and cash and cash equivalents.

7.2.1 Management of credit risk

The Schemes' policy over credit risk is to minimise its exposure to counterparties with higher risk of default by dealing only with counterparties meeting the credit standards set out in the Schemes' PDSs and by taking collateral. Credit risk is further minimised by managing the assets of the Schemes within credit rating limits.

Credit risk is monitored by the investment managers in accordance with the policies and procedures in place, including assessing the credit rating and quality of interest bearing instruments relative to their price and yield. The Schemes use derivatives to mitigate their exposure to credit risk. The instruments used include credit default swaps and credit index swaps.

7.2.2 Investments in interest bearing securities

Credit risk on interest bearing securities is mitigated by investing primarily in investment grade rated instruments as determined by Standard & Poor's or Moody's. The investment managers review monthly rating updates from the rating agencies and rebalance the portfolio where necessary.

Investments in interest bearing securities that are non investment grade rated are either in accordance with the Schemes' mandates or a result of a decline in the credit quality of the security. Investments in non investment rated securities could result in a loss of capital in the event that the interest bearing security was sold prior to its maturity and at a discount to its redemption price. To manage credit risk of non investment grade rated securities, an active process of monitoring the investment is in place to ensure the security performs in line with expectations and meets portfolio requirements.

The credit quality of the interest bearing securities invested into by the Schemes, if any, is disclosed in Note 7.2.7 Credit risk exposure.

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7.2.3 Derivative financial instruments

The Schemes may enter into two types of derivative transactions: exchange-traded derivatives and over-the-counter (OTC) derivatives. Credit risk arising from exchange-traded derivatives is mitigated by margin requirements. OTC derivatives expose the Schemes to the risk that the counterparties to the derivative financial instruments might default on their obligations to the Schemes.

Derivative financial instruments are transacted with counterparties on arm's length basis and within predetermined limits.

The fair value of the derivatives assets held by the Schemes is disclosed in Note 7.2.7 Credit risk exposure.

7.2.4 Cash and cash equivalents

The Schemes' cash and cash equivalents are held mainly by Australia and New Zealand Banking Group Limited (ANZ) or JPMorgan Chase Bank, N.A. (Sydney Branch). The short term credit rating of these banking institutions as determined by Standard & Poor's are A-1+ (2021: A-1+) and A-1 (2021: A-1), respectively, as at reporting date. Maximum credit risk exposure from cash and cash equivalents is represented by the carrying amount on the Statements of Financial Position.

7.2.5 Settlement risk

The Schemes' activities may give rise to risk at the time of settlement of transactions. Settlement risk is the risk of loss due to the failure of an entity to honour its obligations to deliver cash, securities or other assets as contractually agreed.

For the majority of transactions, the Schemes mitigate this risk by conducting settlements through a broker to ensure that a trade is settled only when both parties have fulfilled their contractual settlement obligations. Settlement limits form part of the credit approval and monitoring processes described in Note 7.2.1 Management of credit risk.

7.2.6 Past due and impaired assets

No financial assets carried at amortised cost were past due or impaired either at 30 June 2022 or 30 June 2021.

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7.2.7 Credit risk exposure

The Schemes' maximum credit risk exposure (without taking into account collateral and other credit enhancements) is represented by the respective carrying amounts of the relevant financial securities in the Statements of Financial Position at reporting date.

The tables below detail the maximum exposure to credit risk for the assets held by the Schemes.

	2. ANZ Enhanced Yield Fund		3. ANZ Fixed Income Fund		5. ANZ Money Market Fund		6. ANZ Private Global Equities (Actively Hedged) Fund	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
Fixed interest securities	267,404,975	291,456,281	317,213,486	404,668,835	28,282,649	40,090,787	-	-
Floating interest securities	367,729,233	380,725,442	11,064,481	14,936,431	36,635,062	42,933,642	-	-
Derivatives	21,677	-	-	-	-	-	108,289	13,971
Total	635,155,885	672,181,723	328,277,967	419,605,266	64,917,711	83,024,429	108,289	13,971

Credit quality of interest bearing securities

	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
AAA to AA-	113,585,098	113,013,779	197,007,561	258,868,755	50,118,854	63,573,231	-	-
A+ to A-	163,484,220	199,197,098	77,067,850	94,940,414	12,813,437	18,949,518	-	-
BBB to BB-	347,149,266	355,625,309	54,202,555	65,796,097	1,985,420	501,680	-	-
B+ to B-	10,915,623	4,345,537	-	-	-	-	-	-

	7. ANZ Private Global Equities Trust		8. ANZ Private International Fixed Interest Fund		12. OnePath Australian Credit Securities Index Trust		13. OnePath Global Credit Securities (Hedged) Index Trust	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
Fixed interest securities	-	-	109,834,737	-	331,652,495	354,458,302	278,388,401	318,492,204
Floating interest securities	-	-	37,491,769	-	4,583,936	4,200,849	38,505,218	38,828,572
Derivatives	141,803	14,741	119,467	-	-	-	112,426	634,456
Total	141,803	14,741	147,445,973	-	336,236,431	358,659,151	317,006,045	357,955,232

Credit quality of interest bearing securities

	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
AAA to AA-	-	-	84,846,493	-	139,406,878	142,672,948	23,613,431	27,456,397
A+ to A-	-	-	14,704,470	-	90,937,341	103,958,326	122,723,021	129,211,325
BBB to BB-	-	-	47,775,543	-	105,892,212	112,027,877	170,557,166	200,653,054
B+ to B-	-	-	-	-	-	-	-	-

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7.2.7 Credit risk exposure

	14. OnePath Global Emerging Markets Pool		15. OnePath Low Volatility Global Equities Index Pool		17. OnePath Wholesale Global Smaller Companies Share Trust		18. OptiMix Global Listed Infrastructure Securities Trust	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
Fixed interest securities	-	-	-	-	-	-	-	-
Floating interest securities	-	-	-	-	-	-	-	-
Derivatives	-	764	-	28	639	380	798,350	3,468,572
Total	-	764	-	28	639	380	798,350	3,468,572
Credit quality of interest bearing securities								
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
AAA to AA-	-	-	-	-	-	-	-	-
A+ to A-	-	-	-	-	-	-	-	-
BBB to BB-	-	-	-	-	-	-	-	-
B+ to B-	-	-	-	-	-	-	-	-
19. OptiMix Wholesale Global Emerging Markets Share Trust								
	30 June 2022	30 June 2021						
	\$	\$						
Fixed interest securities	-	14,901						
Floating interest securities	-	-						
Derivatives	119,696	52,546						
Total	119,696	67,447						
Credit quality of interest bearing securities								
	30 June 2022	30 June 2021						
	\$	\$						
AAA to AA-	-	14,901						
A+ to A-	-	-						
BBB to BB-	-	-						
B+ to B-	-	-						

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7.2.8 Offsetting financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the Statements of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

The gross and net positions of foreign currency forward contracts and swaps that have been offset in the Statements of Financial Position are disclosed in the following tables:

2. ANZ Enhanced Yield Fund						
Related amounts not offset in the Statement of Financial Position						
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2022						
Financial assets						
Derivative financial instruments	21,677	-	21,677	(21,677)	-	-
Financial liabilities						
Derivative financial instruments	(352,864)	-	(352,864)	21,677	-	(331,187)
Total	(331,187)	-	(331,187)	-	-	(331,187)
30 June 2021						
Financial assets						
Derivative financial instruments	-	-	-	-	-	-
Financial liabilities						
Derivative financial instruments	-	-	-	-	-	-
Total	-	-	-	-	-	-

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7.2.8 Offsetting financial assets and financial liabilities

6. ANZ Private Global Equities (Actively Hedged) Fund						
Related amounts not offset in the Statement of Financial Position						
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2022						
Financial assets						
Derivative financial instruments	108,289	-	108,289	(108,289)	-	-
Financial liabilities						
Derivative financial instruments	(4,208,610)	-	(4,208,610)	108,289	-	(4,100,321)
Total	(4,100,321)	-	(4,100,321)	-	-	(4,100,321)
30 June 2021						
Financial assets						
Derivative financial instruments	13,971	-	13,971	(13,971)	-	-
Financial liabilities						
Derivative financial instruments	(3,294,523)	-	(3,294,523)	13,971	-	(3,280,552)
Total	(3,280,552)	-	(3,280,552)	-	-	(3,280,552)
7. ANZ Private Global Equities Trust						
Related amounts not offset in the Statement of Financial Position						
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2022						
Financial assets						
Derivative financial instruments	141,803	-	141,803	(141,803)	-	-
Financial liabilities						
Derivative financial instruments	(4,368,810)	-	(4,368,810)	141,803	-	(4,227,007)
Total	(4,227,007)	-	(4,227,007)	-	-	(4,227,007)
30 June 2021						
Financial assets						
Derivative financial instruments	14,741	-	14,741	(14,741)	-	-
Financial liabilities						
Derivative financial instruments	(2,964,969)	-	(2,964,969)	14,741	-	(2,950,228)
Total	(2,950,228)	-	(2,950,228)	-	-	(2,950,228)

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7.2.8 Offsetting financial assets and financial liabilities

8. ANZ Private International Fixed Interest Fund						
Related amounts not offset in the Statement of Financial Position						
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2022						
Financial assets						
Derivative financial instruments	119,467	-	119,467	(119,467)	-	-
Financial liabilities						
Derivative financial instruments	(3,879,236)	-	(3,879,236)	119,467	-	(3,759,769)
Total	(3,759,769)	-	(3,759,769)	-	-	(3,759,769)
30 June 2021						
Financial assets						
Derivative financial instruments	-	-	-	-	-	-
Financial liabilities						
Derivative financial instruments	-	-	-	-	-	-
Total	-	-	-	-	-	-
13. OnePath Global Credit Securities (Hedged) Index Trust						
Related amounts not offset in the Statement of Financial Position						
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2022						
Financial assets						
Derivative financial instruments	112,426	-	112,426	(112,426)	-	-
Financial liabilities						
Derivative financial instruments	(11,462,561)	-	(11,462,561)	112,426	-	(11,350,135)
Total	(11,350,135)	-	(11,350,135)	-	-	(11,350,135)
30 June 2021						
Financial assets						
Derivative financial instruments	634,456	-	634,456	(634,456)	-	-
Financial liabilities						
Derivative financial instruments	(6,795,499)	-	(6,795,499)	634,456	-	(6,161,043)
Total	(6,161,043)	-	(6,161,043)	-	-	(6,161,043)

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7.2.8 Offsetting financial assets and financial liabilities

14. OnePath Global Emerging Markets Pool						
Related amounts not offset in the Statement of Financial Position						
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2022						
Financial assets						
Derivative financial instruments	-	-	-	-	-	-
Financial liabilities						
Derivative financial instruments	-	-	-	-	-	-
Total	-	-	-	-	-	-
30 June 2021						
Financial assets						
Derivative financial instruments	764	-	764	(717)	-	47
Financial liabilities						
Derivative financial instruments	(717)	-	(717)	717	-	-
Total	47	-	47	-	-	47
15. OnePath Low Volatility Global Equities Index Pool						
Related amounts not offset in the Statement of Financial Position						
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2022						
Financial assets						
Derivative financial instruments	-	-	-	-	-	-
Financial liabilities						
Derivative financial instruments	-	-	-	-	-	-
Total	-	-	-	-	-	-
30 June 2021						
Financial assets						
Derivative financial instruments	28	-	28	-	-	28
Financial liabilities						
Derivative financial instruments	-	-	-	-	-	-
Total	28	-	28	-	-	28

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7.2.8 Offsetting financial assets and financial liabilities

17. OnePath Wholesale Global Smaller Companies Share Trust						
Related amounts not offset in the Statement of Financial Position						
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2022						
Financial assets						
Derivative financial instruments	639	-	639	(639)	-	-
Financial liabilities						
Derivative financial instruments	(16,076)	-	(16,076)	639	-	(15,437)
Total	(15,437)	-	(15,437)	-	-	(15,437)
30 June 2021						
Financial assets						
Derivative financial instruments	380	-	380	(380)	-	-
Financial liabilities						
Derivative financial instruments	(6,912)	-	(6,912)	380	-	(6,532)
Total	(6,532)	-	(6,532)	-	-	(6,532)
18. OptiMix Global Listed Infrastructure Securities Trust						
Related amounts not offset in the Statement of Financial Position						
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2022						
Financial assets						
Derivative financial instruments	798,350	-	798,350	(798,350)	-	-
Financial liabilities						
Derivative financial instruments	(5,235,428)	-	(5,235,428)	798,350	-	(4,437,078)
Total	(4,437,078)	-	(4,437,078)	-	-	(4,437,078)
30 June 2021						
Financial assets						
Derivative financial instruments	3,468,572	-	3,468,572	(3,468,572)	-	-
Financial liabilities						
Derivative financial instruments	(5,946,022)	-	(5,946,022)	3,468,572	-	(2,477,450)
Total	(2,477,450)	-	(2,477,450)	-	-	(2,477,450)

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7.2.8 Offsetting financial assets and financial liabilities

19. OptiMix Wholesale Global Emerging Markets Share Trust						
Related amounts not offset in the Statement of Financial Position						
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2022						
Financial assets						
Derivative financial instruments	119,696	-	119,696	(119,696)	-	-
Financial liabilities						
Derivative financial instruments	(152,306)	-	(152,306)	119,696	-	(32,610)
Total	(32,610)	-	(32,610)	-	-	(32,610)
30 June 2021						
Financial assets						
Derivative financial instruments	52,546	-	52,546	(695)	-	51,851
Financial liabilities						
Derivative financial instruments	(695)	-	(695)	695	-	-
Total	51,851	-	51,851	-	-	51,851

The Schemes did not have any arrangement that significantly reduces the credit risk associated with financial assets not offset against financial liabilities with the same counterparty.

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7.3 Liquidity risk

Liquidity risk is the risk that the Schemes will encounter difficulty in meeting obligations arising from their financial liabilities that are settled by delivering cash or another financial asset, or that such obligations will have to be settled in a manner disadvantageous to the Schemes.

7.3.1 Management of liquidity risk

The Schemes' policy and the investment managers' approaches to managing liquidity is to have sufficient liquidity to meet their liabilities, including estimated redemptions of units, as and when they fall due, without incurring undue losses.

The Schemes' PDSs allow for the daily creation and cancellation of units and they are therefore exposed to the liquidity risk of meeting unitholder redemptions at each redemption date. The amounts attributable to unitholders are considered to be on call.

The Schemes' payables are expected to be settled within less than one month.

The Schemes' listed securities are considered to be readily realisable as they are exchange traded.

The Schemes hold investments in unlisted unit trusts, which may be subject to redemption restrictions. As a result, the Schemes may not be able to liquidate some of their investments in these instruments in due time in order to meet their liquidity requirements. If the Schemes are unable to meet liquidity requirements this may impact on unitholder redemptions.

The Schemes' liquidity risk is managed on a daily basis and the investment managers' approaches are in accordance with their investment mandates. Daily monitoring of cash flow and liquidity levels is conducted to ensure appropriate and timely action which is in the best interests of the unitholders. In addition to monitoring daily cash flows, the Schemes' portfolio of assets are maintained within defined mandate limits and monitoring these positions is part of liquidity risk management.

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7.3.2 Liquidity risk exposure

The tables below detail the financial instruments that give rise to liquidity exposure. Information is provided on a contractual basis.

	1. ANZ Australian Industrial Equities Fund		2. ANZ Enhanced Yield Fund		3. ANZ Fixed Income Fund		4. ANZ Listed Property Trust Fund	
	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Net assets attributable to unitholders								
On call amounts	360,290,587	447,783,512	652,282,791	718,187,747	335,881,336	424,230,527	130,072,488	152,243,604
Total net assets attributable to unitholders	360,290,587	447,783,512	652,282,791	718,187,747	335,881,336	424,230,527	130,072,488	152,243,604
Derivative financial liabilities								
Fair value								
< 1 month	-	-	-	-	-	-	-	-
≥ 1 month but < 6 months	28,845	28,850	471,984	9,003	35,594	42,981	-	-
≥ 6 months but < 12 months	-	-	-	165,471	-	65,006	-	-
≥ 1 year	-	-	-	-	-	-	-	-
Total derivative financial liabilities	28,845	28,850	471,984	174,474	35,594	107,987	-	-
	5. ANZ Money Market Fund		6. ANZ Private Global Equities (Actively Hedged) Fund		7. ANZ Private Global Equities Trust		8. ANZ Private International Fixed Interest Fund	
	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Net assets attributable to unitholders								
On call amounts	65,762,985	86,171,445	112,413,576	139,357,343	457,575,213	487,972,739	231,744,950	248,449,009
Total net assets attributable to unitholders	65,762,985	86,171,445	112,413,576	139,357,343	457,575,213	487,972,739	231,744,950	248,449,009
Derivative financial liabilities								
Fair value								
< 1 month	-	-	4,203,099	3,291,419	4,363,025	2,961,520	571,850	-
≥ 1 month but < 6 months	-	-	53,334	25,313	107,072	77,561	3,524,576	-
≥ 6 months but < 12 months	12,237	-	-	-	-	-	-	-
≥ 1 year	48,828	-	-	-	-	-	-	-
Total derivative financial liabilities	61,065	-	4,256,433	3,316,732	4,470,097	3,039,081	4,096,426	-

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7.3.2 Liquidity risk exposure

	9. Blue Chip Pool		10. OneAnswer - ANZ Cash Advantage		11. OneAnswer - ANZ Flexible Term Deposit Fund		12. OnePath Australian Credit Securities Index Trust	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
Net assets attributable to unitholders								
On call amounts	412,216,266	394,589,336	951,597,684	834,985,239	1,963,607	2,663,438	338,927,900	359,227,517
Total net assets attributable to unitholders	412,216,266	394,589,336	951,597,684	834,985,239	1,963,607	2,663,438	338,927,900	359,227,517
Derivative financial liabilities								
Fair value								
< 1 month	-	-	-	-	-	-	-	-
≥ 1 month but < 6 months	25,640	25,200	-	-	-	-	-	-
≥ 6 months but < 12 months	-	-	-	-	-	-	-	-
≥ 1 year	-	-	-	-	-	-	-	-
Total derivative financial liabilities	25,640	25,200	-	-	-	-	-	-
	13. OnePath Global Credit Securities (Hedged) Index Trust		14. OnePath Global Emerging Markets Pool		15. OnePath Low Volatility Global Equities Index Pool		16. OnePath Sustainable Investments - Wholesale Australian Share Trust	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
Net assets attributable to unitholders								
On call amounts	318,373,891	360,993,259	83,113	68,741,297	2,633,886	40,513,241	23,036,161	27,128,758
Total net assets attributable to unitholders	318,373,891	360,993,259	83,113	68,741,297	2,633,886	40,513,241	23,036,161	27,128,758
Derivative financial liabilities								
Fair value								
< 1 month	11,443,051	6,795,495	-	717	-	-	-	-
≥ 1 month but < 6 months	19,510	4	-	-	-	8,380	-	100
≥ 6 months but < 12 months	-	-	-	-	-	-	-	-
≥ 1 year	-	-	-	-	-	-	-	-
Total derivative financial liabilities	11,462,561	6,795,499	-	717	-	8,380	-	100

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7.3.2 Liquidity risk exposure

	17. OnePath Wholesale Global Smaller Companies Share Trust		18. OptiMix Global Listed Infrastructure Securities Trust		19. OptiMix Wholesale Global Emerging Markets Share Trust		20. OptiMix Wholesale Property Securities Trust	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
Net assets attributable to unitholders								
On call amounts	94,952,929	114,949,342	150,347,854	174,922,306	426,473,390	486,348,318	25,501,284	37,317,362
Total net assets attributable to unitholders	94,952,929	114,949,342	150,347,854	174,922,306	426,473,390	486,348,318	25,501,284	37,317,362
Derivative financial liabilities								
Fair value								
< 1 month	16,076	6,912	1,344	132	152,306	695	-	-
≥ 1 month but < 6 months	-	-	5,234,084	5,945,890	-	-	-	-
≥ 6 months but < 12 months	-	-	-	-	-	-	-	-
≥ 1 year	-	-	-	-	-	-	-	-
Total derivative financial liabilities	16,076	6,912	5,235,428	5,946,022	152,306	695	-	-
	21. Small Companies Pool		22. Tax Effective Income Trust		23. Wholesale Unlisted Infrastructure Trust			
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021		
	\$	\$	\$	\$	\$	\$		
Net assets attributable to unitholders								
On call amounts	133,672,155	211,288,576	188,386,709	227,838,222	25,993,581	5,000		
Total net assets attributable to unitholders	133,672,155	211,288,576	188,386,709	227,838,222	25,993,581	5,000		
Derivative financial liabilities								
Fair value								
< 1 month	-	-	-	-	-	-	-	-
≥ 1 month but < 6 months	-	-	-	-	-	-	-	-
≥ 6 months but < 12 months	-	-	-	-	-	-	-	-
≥ 1 year	-	-	-	-	-	-	-	-
Total derivative financial liabilities	-	-	-	-	-	-	-	-

7.4 Market risk

Market risk is the risk that changes in market prices, such as interest rates, equity prices, foreign exchange rates and credit spreads (not relating to changes in the obligor's/issuer's credit standing), will affect the Schemes' income or the fair value of their holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

7.4.1 Management of market risk

The Schemes' strategy for the management of market risk is driven by each Scheme's investment objectives. The Schemes' market risk is managed on a daily basis by the investment managers in accordance with the investment guidelines of each Scheme's investment mandates.

The Schemes use derivatives to manage their exposure to foreign currency, interest rate and other price risks. The instruments used include interest rate swaps, credit default swaps, credit index swaps, forward contracts, futures and options. The Schemes do not apply hedge accounting.

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7.4.2 Interest rate risk

The Schemes are exposed to the risk that the fair value or future cash flows of their financial instruments will fluctuate as a result of changes in market interest rates. Financial instruments that would be impacted by changes in market interest rates include cash and cash equivalents, interest bearing securities, derivatives (such as swaps and futures) and deposits with brokers.

The Schemes' interest rate risk is actively managed in accordance with the defined investment process and within the guidelines and restrictions outlined in the Schemes' PDSs. The investment process actively assesses the level of interest rate risk and seeks to manage the interest rate exposure accordingly.

7.4.3 Exposure and sensitivity analysis - interest rate risk

The Schemes which have direct investment interest rate risk exposure at the reporting date are disclosed in Note 7.4.4 Interest rate risk exposure and sensitivity analysis.

A sensitivity analysis reflects how 'Net assets attributable to unitholders' and 'Profit/(loss) for the financial year/Total comprehensive income' would have been affected by changes in the relevant risk at the end of the reporting period. Management have determined that an increase of 125 basis points or a reduction of 25 basis points at 30 June 2022 is reasonably possible, considering the economic environment in which the Schemes operate (2021: 50 basis points).

The tables at Note 7.4.4 Interest rate risk exposure and sensitivity analysis set out the effect on the Schemes' 'Net assets attributable to unitholders' and 'Change in net assets attributable to unitholders/Total comprehensive income'.

7.4.4 Interest rate risk exposure and sensitivity analysis

All Schemes, except listed below, hold only cash and cash equivalents at floating rates of interest which is not subject to a material exposure to interest rate risk.

The tables below detail the Schemes' direct exposure and sensitivity analysis on interest rate risk.

	1. ANZ Australian Industrial Equities Fund			2. ANZ Enhanced Yield Fund			3. ANZ Fixed Income Fund			5. ANZ Money Market Fund		
	Fixed interest rate	Floating interest rate	Total	Fixed interest rate	Floating interest rate	Total	Fixed interest rate	Floating interest rate	Total	Fixed interest rate	Floating interest rate	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
30 June 2022												
Cash and cash equivalents	-	11,774,769	11,774,769	-	10,215,087	10,215,087	-	2,728,769	2,728,769	-	724,478	724,478
Margin accounts	-	237,015	237,015	-	1,613,180	1,613,180	-	1,102,421	1,102,421	-	125,518	125,518
Financial investments held at fair value through profit or loss	-	-	-	267,404,975	367,813,161	635,218,136	317,213,486	11,039,492	328,252,978	28,282,649	36,574,629	64,857,278
Total financial investment exposure	-	12,011,784	12,011,784	267,404,975	379,641,428	647,046,403	317,213,486	14,870,682	332,084,168	28,282,649	37,424,625	65,707,274
30 June 2021												
Cash and cash equivalents	-	10,145,229	10,145,229	-	49,775,294	49,775,294	-	5,367,724	5,367,724	-	3,152,743	3,152,743
Margin accounts	-	272,394	272,394	-	2,093,469	2,093,469	-	769,789	769,789	-	-	-
Financial investments held at fair value through profit or loss	-	-	-	291,290,810	381,359,862	672,650,672	404,603,829	14,935,802	419,539,631	40,090,787	42,933,642	83,024,429
Total financial investment exposure	-	10,417,623	10,417,623	291,290,810	433,228,625	724,519,435	404,603,829	21,073,315	425,677,144	40,090,787	46,086,385	86,177,172
Sensitivity analysis												
	2022	2021		2022	2021		2022	2021		2022	2021	
	\$	\$		\$	\$		\$	\$		\$	\$	
Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income												
Interest rate risk - increase of 125bps (2021: 50bps)	150,147	52,088		1,304,523	1,320,473		(22,875,824)	(12,414,194)		296,973	192,395	
Interest rate risk - decrease of 25bps (2021: 50bps)	(30,029)	(52,088)		(287,999)	(6,214,702)		4,926,000	2,960,432		(58,997)	(222,530)	

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7.4.4 Interest rate risk exposure and sensitivity analysis

	6. ANZ Private Global Equities (Actively Hedged) Fund			7. ANZ Private Global Equities Trust			8. ANZ Private International Fixed Interest Fund			9. Blue Chip Pool		
	Fixed interest rate	Floating interest rate	Total	Fixed interest rate	Floating interest rate	Total	Fixed interest rate	Floating interest rate	Total	Fixed interest rate	Floating interest rate	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
30 June 2022												
Cash and cash equivalents	-	3,080,915	3,080,915	-	19,111,769	19,111,769	-	12,511,924	12,511,924	-	10,968,596	10,968,596
Margin accounts	-	249,759	249,759	-	722,586	722,586	-	384,063	384,063	-	(2,415)	(2,415)
Financial investments held at fair value through profit or loss	-	-	-	-	-	-	109,834,737	37,604,023	147,438,760	-	-	-
Total financial investment exposure	-	3,330,674	3,330,674	-	19,834,355	19,834,355	109,834,737	50,500,010	160,334,747	-	10,966,181	10,966,181
30 June 2021												
Cash and cash equivalents	-	6,131,639	6,131,639	-	24,872,421	24,872,421	-	1,261,874	1,261,874	-	9,856,600	9,856,600
Margin accounts	-	328,445	328,445	-	955,585	955,585	-	-	-	-	241,864	241,864
Financial investments held at fair value through profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
Total financial investment exposure	-	6,460,084	6,460,084	-	25,828,006	25,828,006	-	1,261,874	1,261,874	-	10,098,464	10,098,464
Sensitivity analysis												
	2022	2021		2022	2021		2022	2021		2022	2021	
	\$	\$		\$	\$		\$	\$		\$	\$	
Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income												
Interest rate risk - increase of 125bps (2021: 50bps)	41,633	32,300		247,929	129,140		(12,464,086)	6,309		137,077	50,492	
Interest rate risk - decrease of 25bps (2021: 50bps)	(8,327)	(32,300)		(49,586)	(129,140)		2,798,438	(6,309)		(27,415)	(50,492)	
	12. OnePath Australian Credit Securities Index Trust			13. OnePath Global Credit Securities (Hedged) Index Trust			15. OnePath Low Volatility Global Equities Index Pool			16. OnePath Sustainable Investments - Wholesale Australian Share Trust		
	Fixed interest rate	Floating interest rate	Total	Fixed interest rate	Floating interest rate	Total	Fixed interest rate	Floating interest rate	Total	Fixed interest rate	Floating interest rate	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
30 June 2022												
Cash and cash equivalents	-	1,183,115	1,183,115	-	3,090,260	3,090,260	-	682,899	682,899	-	361,323	361,323
Margin accounts	-	-	-	-	-	-	-	(5)	(5)	-	(1)	(1)
Financial investments held at fair value through profit or loss	331,652,495	4,583,936	336,236,431	278,388,401	38,505,218	316,893,619	-	-	-	-	-	-
Total financial investment exposure	331,652,495	5,767,051	337,419,546	278,388,401	41,595,478	319,983,879	-	682,894	682,894	-	361,322	361,322
30 June 2021												
Cash and cash equivalents	-	1,052,667	1,052,667	-	3,303,690	3,303,690	-	573,760	573,760	-	411,283	411,283
Margin accounts	-	72	72	-	5,272	5,272	-	91,246	91,246	-	(4)	(4)
Financial investments held at fair value through profit or loss	354,458,303	4,200,849	358,659,152	318,492,203	38,828,572	357,320,775	-	-	-	-	-	-
Total financial investment exposure	354,458,303	5,253,588	359,711,891	318,492,203	42,137,534	360,629,737	-	665,006	665,006	-	411,279	411,279
Sensitivity analysis												
	2022	2021		2022	2021		2022	2021		2022	2021	
	\$	\$		\$	\$		\$	\$		\$	\$	
Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income												
Interest rate risk - increase of 125bps (2021: 50bps)	(14,187,125)	(7,179,804)		(23,620,994)	(12,751,411)		8,536	3,325		4,517	2,056	
Interest rate risk - decrease of 25bps (2021: 50bps)	2,975,365	1,445,636		4,461,596	5,313,012		(1,707)	(3,325)		(903)	(2,056)	

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7.4.4 Interest rate risk exposure and sensitivity analysis

	19. OptiMix Wholesale Global Emerging Markets Share Trust			22. Tax Effective Income Trust		
	Fixed interest rate \$	Floating interest rate \$	Total \$	Fixed interest rate \$	Floating interest rate \$	Total \$
30 June 2022						
Cash and cash equivalents	-	41,383,404	41,383,404	-	3,242,781	3,242,781
Margin accounts	-	261,761	261,761	-	32	32
Financial investments held at fair value through profit or loss	-	-	-	-	-	-
Total financial investment exposure	-	41,645,165	41,645,165	-	3,242,813	-
30 June 2021						
Cash and cash equivalents	-	24,252,026	24,252,026	-	2,816,714	2,816,714
Margin accounts	-	101,110	101,110	-	32	32
Financial investments held at fair value through profit or loss	14,901	-	14,901	-	-	-
Total financial investment exposure	14,901	24,353,136	24,368,037	-	2,816,746	-
Sensitivity analysis						
	2022 \$	2021 \$		2022 \$	2021 \$	
Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income						
Interest rate risk - increase of 125bps (2021: 50bps)	520,565	121,573		40,535	14,084	
Interest rate risk - decrease of 25bps (2021: 50bps)	(104,113)	(121,570)		(8,107)	(14,084)	

7.4.5 Currency risk

The Schemes invest in financial instruments and may enter into transactions that are denominated in currencies other than their functional currency. Consequently, the Schemes are exposed to risk that the exchange rate of their currency relative to other foreign currencies may change in a manner that has an adverse effect on the fair value or future cash flows of that portion of the Schemes' financial assets or liabilities denominated in currencies other than the Australian dollar.

The Schemes' currency risk is actively managed on a regular basis by the investment managers in accordance with its defined currency management process, and within the guidelines and constraints of the Schemes' investment mandates in order to enhance total returns. The investment managers may use derivative contracts such as options, futures, swaps and forward contracts as permitted by the mandates in managing currency risk.

7.4.6 Exposure and sensitivity analysis - currency risk

The Schemes' total net direct exposure to fluctuations in foreign currency exchange rates as at the reporting date is shown in Note 7.4.7 Currency risk exposure and sensitivity analysis.

A sensitivity analysis reflects how 'Net assets attributable to unitholders' and 'Profit/(loss) for the financial year/Total comprehensive income' would have been affected by changes in the relevant risk at the end of the reporting period. Management has determined that a movement in the Australian dollar of 10% is reasonably possible, considering the current economic environment in which the Schemes operate.

The tables at Note 7.4.7 Currency risk exposure and sensitivity analysis set out the effect on the Schemes' 'Net assets attributable to unitholders' and the 'Change in net assets attributable to unitholders/Total comprehensive income' of a possible strengthening or weakening of the Australian dollar of 10% as at 30 June 2022 (2021: 10%).

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7.4.7 Currency risk exposure and sensitivity analysis

At reporting date the value of the Schemes' net foreign currency exposure expressed in Australian dollars and the currency risk sensitivity analysis is detailed in the tables below.

	2. ANZ Enhanced Yield Fund		4. ANZ Listed Property Trust Fund		6. ANZ Private Global Equities (Actively Hedged) Fund		7. ANZ Private Global Equities Trust	
	30 June 2022 Fair value \$	30 June 2021 Fair value \$	30 June 2022 Fair value \$	30 June 2021 Fair value \$	30 June 2022 Fair value \$	30 June 2021 Fair value \$	30 June 2022 Fair value \$	30 June 2021 Fair value \$
United States Dollar	73,634,205	-	-	-	198,600,994	251,096,516	449,090,175	404,737,583
Euro	15,677,986	-	244,585	254,125	15,315,389	22,669,252	90,930,117	101,585,487
Pound Sterling	13,552,251	-	-	-	9,249,660	11,375,255	37,860,349	41,744,668
Japanese Yen	-	-	-	-	7,279,927	10,275,585	30,504,796	34,315,981
Hong Kong Dollar	-	-	-	-	-	-	11,502,313	4,130,510
Canadian Dollar	-	-	-	-	40,910	55,354	7,004,366	6,512,211
Swiss Franc	-	-	-	-	-	-	24,122,801	25,294,570
Chinese Yuan	-	-	-	-	-	-	-	-
Other Currencies [#]	-	-	-	-	-	-	19,528,021	14,478,549
Foreign currency exposure	102,864,442	-	244,585	254,125	230,486,880	295,471,962	670,542,938	632,799,559
Australian Dollar	(51,991,111)	-	-	-	(118,494,965)	(149,001,317)	(167,620,257)	(131,161,131)
Net foreign currency exposure	50,873,331	-	244,585	254,125	111,991,915	146,470,645	502,922,681	501,638,428
Sensitivity analysis	2022 \$	2021 \$	2022 \$	2021 \$	2022 \$	2021 \$	2022 \$	2021 \$

Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Currency risk - 10% upward movement in AUD (2021: 10%)*	(5,087,333)	-	(24,459)	(25,412)	(11,199,192)	(14,647,064)	(50,292,268)	(50,163,843)
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* A decrease will have an equal and opposite effect on the Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income.

Other Currencies include currencies denominated in countries which differ in each Scheme.

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7.4.7 Currency risk exposure and sensitivity analysis

	8. ANZ Private International Fixed Interest Fund		13. OnePath Global Credit Securities (Hedged) Index Trust		14. OnePath Global Emerging Markets Pool		15. OnePath Low Volatility Global Equities Index Pool	
	30 June 2022 Fair value \$	30 June 2021 Fair value \$	30 June 2022 Fair value \$	30 June 2021 Fair value \$	30 June 2022 Fair value \$	30 June 2021 Fair value \$	30 June 2022 Fair value \$	30 June 2021 Fair value \$
United States Dollar	206,529,565	-	436,024,476	479,846,637	37,916	21,722,543	32,482	25,348,020
Euro	25,769,985	-	147,562,346	176,475,396	1,154	4,050,348	233,490	2,183,807
Pound Sterling	9,020,947	-	27,719,490	36,036,494	-	386,856	26,306	723,466
Japanese Yen	-	-	5,465,228	5,102,921	-	-	41,652	4,966,790
Hong Kong Dollar	-	-	-	-	-	11,016,773	1,172	1,052,551
Canadian Dollar	2,331,294	-	22,851,519	24,210,051	-	363,239	50,127	2,129,487
Swiss Franc	-	-	2,254,330	2,080,314	-	-	1,542,985	3,933,956
Chinese Yuan	-	-	-	-	-	4,158,597	-	-
Other Currencies [#]	-	-	8,771	8,937	15,248	28,045,380	123,729	1,810,763
Foreign currency exposure	243,651,791	-	641,886,160	723,760,750	54,318	69,743,736	2,051,943	42,148,840
Australian Dollar	(123,217,567)	-	(328,204,579)	(366,484,716)	-	(252,758)	-	95,220
Net foreign currency exposure	120,434,223	-	313,681,580	357,276,034	54,318	69,490,978	2,051,944	42,244,060
Sensitivity analysis	2022 \$	2021 \$	2022 \$	2021 \$	2022 \$	2021 \$	2022 \$	2021 \$

Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Currency risk - 10% upward movement in AUD (2021: 10%)*	(12,043,422)	-	(31,368,158)	(35,727,603)	(5,432)	(6,949,098)	(205,194)	(4,224,406)
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* A decrease will have an equal and opposite effect on the Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income.

Other Currencies include currencies denominated in countries which differ in each Scheme.

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7.4.7 Currency risk exposure and sensitivity analysis

	17. OnePath Wholesale Global Smaller Companies Share Trust		18. OptiMix Global Listed Infrastructure Securities Trust		19. OptiMix Wholesale Global Emerging Markets Share Trust		20. OptiMix Wholesale Property Securities Trust	
	30 June 2022 Fair value \$	30 June 2021 Fair value \$	30 June 2022 Fair value \$	30 June 2021 Fair value \$	30 June 2022 Fair value \$	30 June 2021 Fair value \$	30 June 2022 Fair value \$	30 June 2021 Fair value \$
United States Dollar	58,026,479	84,951,031	140,524,850	164,712,781	52,925,610	107,815,754	-	-
Euro	11,912,543	9,416,148	102,330,126	90,088,530	1,825,395	3,678,928	291,259	302,619
Pound Sterling	1,259,315	3,354,455	38,519,746	42,682,849	3,841,940	6,290,400	-	-
Japanese Yen	19,177,302	28,725,210	-	-	-	-	-	-
Hong Kong Dollar	1,871,924	1,673,517	-	-	68,851,564	104,541,550	-	-
Canadian Dollar	391,345	2,610,364	9,541,917	16,719,895	1,999,399	787,242	-	-
Swiss Franc	1,878,108	1,270,837	7,418,362	10,154,482	-	-	-	-
Chinese Yuan	-	-	-	-	38,351,889	20,280,739	-	-
Other Currencies [#]	21,423,992	18,320,127	10,741,254	4,436,509	230,075,120	241,676,604	-	-
Foreign currency exposure	115,941,008	150,321,689	309,076,255	328,795,046	397,870,917	485,071,217	291,259	302,619
Australian Dollar	(2,214,579)	(5,004,389)	(157,033,931)	(165,562,406)	2,833,711	38,008	-	-
Net foreign currency exposure	113,726,429	145,317,300	152,042,325	163,232,640	400,704,627	485,109,225	291,259	302,619
Sensitivity analysis	2022 \$	2021 \$	2022 \$	2021 \$	2022 \$	2021 \$	2022 \$	2021 \$

Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Currency risk - 10% upward movement in AUD (2021: 10%)*	(11,372,643)	(14,531,730)	(15,204,232)	(16,323,264)	(40,070,463)	(48,510,922)	(29,126)	(30,262)
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* A decrease will have an equal and opposite effect on the Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income.

Other Currencies include currencies denominated in countries which differ in each Scheme.

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7.4.7 Currency risk exposure and sensitivity analysis

	22. Tax Effective Income Trust	
	30 June 2022 Fair value \$	30 June 2021 Fair value \$
United States Dollar	-	3,215
Euro	92,618	96,231
Pound Sterling	-	-
Japanese Yen	-	-
Hong Kong Dollar	-	-
Canadian Dollar	-	-
Swiss Franc	-	-
Chinese Yuan	-	-
Other Currencies [#]	-	-
Foreign currency exposure	92,618	99,446
Australian Dollar	-	-
Net foreign currency exposure	92,618	99,446
Sensitivity analysis	2022 \$	2021 \$

Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Currency risk - 10% upward movement in AUD (2021: 10%)*	(9,262)	(9,945)
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* A decrease will have an equal and opposite effect on the Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income.

Other Currencies include currencies denominated in countries which differ in each Scheme.

7.4.8 Other price risk

At the reporting date, other price risk is the risk that the fair value of the financial instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer or factors affecting all instruments traded in the market. Other price risk is managed by the investment managers by diversifying the portfolio and economically hedging using derivative financial instruments such as options and future contracts, in accordance with the PDSs or information memorandum.

The Schemes' financial instruments which are carried at fair value have any change in the fair value of investments recognised in the Statements of Comprehensive Income in the line item 'Net change in fair value of investments'.

7.4.9 Exposure and Sensitivity analysis - other price risk

The other price risk exposure of financial instruments is equal to the fair value of financial instruments as reported in the Statements of Financial Position and in Note 4 Financial assets and liabilities.

A sensitivity analysis reflects how 'Net assets attributable to unitholders' and 'Profit/(loss) for the financial year/Total comprehensive income' would have been affected by changes in the relevant risk at the end of the reporting period.

Changes in price as disclosed in this note set out below are illustrative only and are based on simplified scenarios. These represent what is considered to be a reasonably possible change rather than extreme fluctuations that may occur from time to time. As such, actual future market movement may differ.

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Management has determined that a movement in market prices of 10% is possible, considering the economic environment in which the Schemes operate.

The tables at Note 7.4.10 Other price risk and sensitivity analysis set out the effect on the Schemes' 'Net assets attributable to unitholders' and 'Profit/(loss) for the financial year/Total comprehensive income' of a possible increase or decrease in market prices of 10% (2021: 25%).

7.4.10 Other price risk and sensitivity analysis

At the reporting date, the Schemes' other price risk sensitivity analysis is detailed in the tables below:

	1. ANZ Australian Industrial Equities Fund		2. ANZ Enhanced Yield Fund		3. ANZ Fixed Income Fund		4. ANZ Listed Property Trust Fund	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
Equities	384,346,056	449,375,849	-	-	-	-	128,419,982	150,797,272
Interest bearing securities	-	-	635,134,208	672,181,723	328,277,967	419,605,266	-	-
Unlisted unit trusts	-	-	17,898,381	-	-	-	244,585	254,125
Derivatives	(28,845)	(28,850)	(247,259)	468,950	(24,989)	(65,636)	-	-
Total	384,317,211	449,346,999	652,785,330	672,650,673	328,252,978	419,539,630	128,664,567	151,051,397
Sensitivity analysis	2022	2021	2022	2021	2022	2021	2022	2021
	\$	\$	\$	\$	\$	\$	\$	\$

Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Price risk - increase of 10% (2021: 25%)*	38,431,721	112,336,750	65,278,533	168,162,668	32,825,298	104,884,908	12,866,457	37,762,849
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	5. ANZ Money Market Fund		6. ANZ Private Global Equities (Actively Hedged) Fund		7. ANZ Private Global Equities Trust		8. ANZ Private International Fixed Interest Fund	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
Equities	-	-	115,959,268	148,531,596	449,879,012	492,638,595	-	-
Interest bearing securities	64,917,711	83,024,429	-	-	-	-	147,326,506	-
Unlisted unit trusts	-	-	-	-	-	-	107,181,934	254,010,791
Derivatives	(60,433)	-	(4,126,767)	(3,262,960)	(4,215,738)	(2,882,817)	(3,647,515)	-
Total	64,857,278	83,024,429	111,832,501	145,268,636	445,663,274	489,755,778	250,860,925	254,010,791
Sensitivity analysis	2022	2021	2022	2021	2022	2021	2022	2021
	\$	\$	\$	\$	\$	\$	\$	\$

Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Price risk - increase of 10% (2021: 25%)*	6,485,728	20,756,107	11,183,250	36,317,159	44,566,327	122,438,945	25,086,093	63,502,698
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* A decrease will have an equal and opposite effect on the Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income.

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7.4.10 Other price risk and sensitivity analysis

	9. Blue Chip Pool		10. OneAnswer - ANZ Cash Advantage		11. OneAnswer - ANZ Flexible Term Deposit Fund		12. OnePath Australian Credit Securities Index Trust	
	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Equities	403,925,551	384,892,085	-	-	-	-	-	-
Interest bearing securities	-	-	-	-	-	-	336,236,431	358,659,151
Unlisted unit trusts	-	-	-	-	-	-	-	-
Derivatives	(25,640)	(25,200)	-	-	-	-	-	-
Total	403,899,911	384,866,885	-	-	-	-	336,236,431	358,659,151
Sensitivity analysis	2022 \$	2021 \$	2022 \$	2021 \$	2022 \$	2021 \$	2022 \$	2021 \$

Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Price risk - increase of 10% (2021: 25%)*	40,389,991	96,216,721	-	-	-	-	33,623,643	89,664,788
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	13. OnePath Global Credit Securities (Hedged) Index Trust		14. OnePath Global Emerging Markets Pool		15. OnePath Low Volatility Global Equities Index Pool		16. OnePath Sustainable Investments - Wholesale Australian Share Trust	
	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Equities	-	-	-	68,154,989	-	39,754,337	23,022,472	26,665,011
Interest bearing securities	316,893,619	357,320,776	-	-	-	-	-	-
Unlisted unit trusts	-	-	-	-	-	-	-	-
Derivatives	(11,350,135)	(6,161,043)	-	47	-	1,356	-	(100)
Total	305,543,484	351,159,733	-	68,155,036	-	39,755,693	23,022,472	26,664,911
Sensitivity analysis	2022 \$	2021 \$	2022 \$	2021 \$	2022 \$	2021 \$	2022 \$	2021 \$

Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Price risk - increase of 10% (2021: 25%)*	30,554,348	87,789,933	-	17,038,759	-	9,938,923	2,302,247	6,666,228
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* A decrease will have an equal and opposite effect on the Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income.

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7.4.10 Other price risk and sensitivity analysis

	17. OnePath Wholesale Global Smaller Companies Share Trust		18. OptiMix Global Listed Infrastructure Securities Trust		19. OptiMix Wholesale Global Emerging Markets Share Trust		20. OptiMix Wholesale Property Securities Trust	
	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Equities	109,811,664	140,028,196	160,318,158	174,249,222	374,323,060	456,024,650	15,277,848	23,181,176
Interest bearing securities	-	-	-	-	-	14,901	-	-
Unlisted unit trusts	-	-	-	-	-	-	9,592,721	13,522,612
Derivatives	(15,437)	(6,532)	(4,437,078)	(2,477,450)	16,405,794	16,742,749	-	-
Total	109,796,227	140,021,664	155,881,080	171,771,772	390,728,854	472,782,300	24,870,569	36,703,788
Sensitivity analysis	2022 \$	2021 \$	2022 \$	2021 \$	2022 \$	2021 \$	2022 \$	2021 \$

Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Price risk - increase of 10% (2021: 25%)*	10,979,623	35,005,416	15,588,108	42,942,943	39,072,885	118,195,575	2,487,057	9,175,947
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	21. Small Companies Pool		22. Tax Effective Income Trust		23. Wholesale Unlisted Infrastructure Trust	
	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Equities	144,293,560	221,094,417	51,816,059	69,093,159	-	-
Interest bearing securities	-	-	-	-	-	-
Unlisted unit trusts	-	-	133,593,369	155,899,739	25,988,577	-
Derivatives	-	-	-	-	-	-
Total	144,293,560	221,094,417	185,409,428	224,992,898	25,988,577	-
Sensitivity analysis	2022 \$	2021 \$	2022 \$	2021 \$	2022 \$	2021 \$

Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Price risk - increase of 10% (2021: 25%)*	14,429,356	55,273,604	18,540,943	56,248,225	2,598,858	-
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* A decrease will have an equal and opposite effect on the Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income.

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7.4.11 Derivative financial instruments

The Schemes' derivative financial instruments are susceptible to market price risk arising from uncertainties about future prices of the instruments. As at 30 June 2022, the overall direct market exposures were as follows:

	1. ANZ Australian Industrial Equities Fund				2. ANZ Enhanced Yield Fund			
	30 June 2022 Contract/Notional value \$	30 June 2021 Contract/Notional value \$	30 June 2022 Fair value \$	30 June 2021 Fair value \$	30 June 2022 Contract/Notional value \$	30 June 2021 Contract/Notional value \$	30 June 2022 Fair value \$	30 June 2021 Fair value \$
Derivative financial instruments:								
Foreign currency forward Contracts	-	-	-	-	(331,187)	-	(331,187)	-
Futures	2,907,450	4,153,225	(28,845)	(28,850)	(179,920,888)	(278,672,484)	83,928	634,421
Options	-	-	-	-	-	-	-	-
Swaps	-	-	-	-	-	(165,471)	-	(165,471)
Total	2,907,450	4,153,225	(28,845)	(28,850)	(180,252,075)	(278,837,955)	(247,259)	468,950
	3. ANZ Fixed Income Fund				5. ANZ Money Market Fund			
	30 June 2022 Contract/Notional value \$	30 June 2021 Contract/Notional value \$	30 June 2022 Fair value \$	30 June 2021 Fair value \$	30 June 2022 Contract/Notional value \$	30 June 2021 Contract/Notional value \$	30 June 2022 Fair value \$	30 June 2021 Fair value \$
Derivative financial instruments:								
Foreign currency forward Contracts	-	-	-	-	-	-	-	-
Futures	23,383,876	7,010,170	(24,989)	(630)	12,076,823	-	(60,433)	-
Options	-	-	-	-	-	-	-	-
Swaps	-	(65,006)	-	(65,006)	-	-	-	-
Total	23,383,876	6,945,164	(24,989)	(65,636)	12,076,823	-	(60,433)	-
	6. ANZ Private Global Equities (Actively Hedged) Fund				7. ANZ Private Global Equities Trust			
	30 June 2022 Contract/Notional value \$	30 June 2021 Contract/Notional value \$	30 June 2022 Fair value \$	30 June 2021 Fair value \$	30 June 2022 Contract/Notional value \$	30 June 2021 Contract/Notional value \$	30 June 2022 Fair value \$	30 June 2021 Fair value \$
Derivative financial instruments:								
Foreign currency forward Contracts	(4,100,321)	(3,280,552)	(4,100,321)	(3,280,552)	(4,227,007)	(2,950,228)	(4,227,007)	(2,950,228)
Futures	3,994,201	5,813,494	(26,446)	17,592	12,570,184	16,490,507	(18,396)	33,078
Options	-	-	-	-	30,851	34,896	29,665	34,333
Swaps	-	-	-	-	-	-	-	-
Total	(106,120)	2,532,942	(4,126,767)	(3,262,960)	8,374,028	13,575,175	(4,215,738)	(2,882,817)

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7.4.11 Derivative financial instruments

	8. ANZ Private International Fixed Interest Fund				9. Blue Chip Pool			
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	Contract/Notional value \$	Contract/Notional value \$	Fair value \$	Fair value \$	Contract/Notional value \$	Contract/Notional value \$	Fair value \$	Fair value \$
Derivative financial instruments:								
Foreign currency forward Contracts	(3,759,769)	-	(3,759,769)	-	-	-	-	-
Futures	(5,700,205)	-	112,254	-	2,584,400	2,889,200	(25,640)	(25,200)
Options	-	-	-	-	-	-	-	-
Swaps	-	-	-	-	-	-	-	-
Total	(9,459,974)	-	(3,647,515)	-	2,584,400	2,889,200	(25,640)	(25,200)
	13. OnePath Global Credit Securities (Hedged) Index Trust				17. OnePath Wholesale Global Smaller Companies Share Trust			
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	Contract/Notional value \$	Contract/Notional value \$	Fair value \$	Fair value \$	Contract/Notional value \$	Contract/Notional value \$	Fair value \$	Fair value \$
Derivative financial instruments:								
Foreign currency forward Contracts	(11,350,135)	(6,161,043)	(11,350,135)	(6,161,043)	(15,437)	(6,532)	(15,437)	(6,532)
Futures	-	-	-	-	-	-	-	-
Options	-	-	-	-	-	-	-	-
Swaps	-	-	-	-	-	-	-	-
Total	(11,350,135)	(6,161,043)	(11,350,135)	(6,161,043)	(15,437)	(6,532)	(15,437)	(6,532)
	18. OptiMix Global Listed Infrastructure Securities Trust				19. OptiMix Wholesale Global Emerging Markets Share Trust			
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	Contract/Notional value \$	Contract/Notional value \$	Fair value \$	Fair value \$	Contract/Notional value \$	Contract/Notional value \$	Fair value \$	Fair value \$
Derivative financial instruments:								
Foreign currency forward Contracts	(4,437,078)	(2,477,450)	(4,437,078)	(2,477,450)	(32,610)	51,851	(32,610)	51,851
Futures	-	-	-	-	-	-	-	-
Options	-	-	-	-	16,439,938	16,691,552	16,438,404	16,690,898
Swaps	-	-	-	-	-	-	-	-
Total	(4,437,078)	(2,477,450)	(4,437,078)	(2,477,450)	16,407,328	16,743,403	16,405,794	16,742,749

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7.5 Valuation of financial instruments

The Schemes' accounting policy on fair value measurement is discussed in Note 3.2.5 Fair value measurement principles.

The Schemes measure financial assets and financial liabilities held at fair value through profit or loss using the following fair value hierarchy:

Level 1 - Quoted price (unadjusted) in an active market for an identical instrument.

The quoted market price used for financial assets is the current bid price. The quoted market price used for financial liabilities is the current ask price.

Level 2 - Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

This category includes instruments valued using: quoted prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques for which all significant inputs are directly or indirectly observable from market data.

Level 3 - Valuation techniques using significant unobservable inputs.

This category includes all instruments that use a valuation technique which includes inputs not based on observable data and the unobservable inputs have a significant effect on the instruments valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the Responsible Entity. The Responsible Entity considers observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The valuation of Level 2 equities which are subject to transfer restrictions may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

The Schemes determine Level 2 fair values for corporate bonds using either a price, credit spread or spread basis evaluation as determined by the observed market data including quoted prices for similar assets, benchmark yield curves and market corroborated inputs.

The valuation of managed investment schemes included in Level 2 and Level 3 is based on the daily net asset value of the managed investment scheme provided by the relevant Responsible Entities.

Level 2 fair values for simple, over the counter derivative financial instruments are based on the amount to terminate the contract at the end of reporting period taking into account current market conditions. Fair values reflect the credit risk of the instrument and include an adjustment to take account of the credit risk of the Schemes and counterparty where appropriate.

The Schemes recognise transfers between levels of the fair value hierarchy as of the end of the reporting period during which the transfer has occurred. Changes in Level 2 and 3 fair values are analysed at each reporting date and the reasons for the fair value movements are explained. Government and semi-government bonds, and options securities have been reclassified from Level 1 to Level 2 after further analysis with custodian. There were no transfers from Level 2 to Level 3 of the fair value hierarchy during the financial year ended 30 June 2022. Transfers between Level 1 and Level 3 are disclosed in Note 7.5.2 Movements of Level 3 securities. These transfers include Russian assets held in the Schemes which have been written down to nil during the current financial year.

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7.5.1 Financial instruments hierarchy

7.5.1.1 Recurring fair value measurements

The Schemes which solely invests into cash and cash equivalents or solely in unlisted unit trusts which are classified as Level 2 are not included in the tables below.

The tables below detail financial instruments measured at fair value at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

	Note	1. ANZ Australian Industrial Equities Fund		2. ANZ Enhanced Yield Fund		3. ANZ Fixed Income Fund		4. ANZ Listed Property Trust Fund	
		30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Financial assets held at fair value through profit or loss									
Equities:									
Level 1		384,346,056	449,375,849	-	-	-	-	128,419,982	150,797,272
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Interest bearing securities:									
Level 1		-	-	-	4,238,630	-	217,295,935	-	-
Level 2		-	-	634,634,208	667,943,093	328,277,967	202,309,331	-	-
Level 3		-	-	500,000	-	-	-	-	-
Unlisted unit trusts:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	17,898,381	-	-	-	-	-
Level 3		-	-	-	-	-	-	244,585	254,125
Derivative assets:									
Level 1		-	-	203,048	643,424	10,605	42,351	-	-
Level 2		-	-	21,677	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Total financial assets held at fair value through profit or loss	4.1	384,346,056	449,375,849	653,257,314	672,825,147	328,288,572	419,647,617	128,664,567	151,051,397
Financial liabilities held at fair value through profit or loss									
Derivative liabilities:									
Level 1		28,845	28,850	119,120	9,003	35,594	42,981	-	-
Level 2		-	-	352,864	165,471	-	65,006	-	-
Level 3		-	-	-	-	-	-	-	-
Total financial liabilities held at fair value through profit or loss	4.2	28,845	28,850	471,984	174,474	35,594	107,987	-	-

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7.5.1.1 Recurring fair value measurements

	Note	5. ANZ Money Market Fund		6. ANZ Private Global Equities (Actively Hedged) Fund		7. ANZ Private Global Equities Trust		8. ANZ Private International Fixed Interest Fund	
		30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Financial assets held at fair value through profit or loss									
Equities:									
Level 1		-	-	115,959,268	148,531,596	449,879,012	492,638,595	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Interest bearing securities:									
Level 1		25,910,559	34,011,875	-	-	-	-	12,197,708	-
Level 2		39,007,152	49,012,554	-	-	-	-	135,128,798	-
Level 3		-	-	-	-	-	-	-	-
Unlisted unit trusts:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	107,181,934	254,010,791
Level 3		-	-	-	-	-	-	-	-
Derivative assets:									
Level 1		632	-	21,377	39,801	82,891	141,523	329,444	-
Level 2		-	-	108,289	13,971	171,468	14,741	119,467	-
Level 3		-	-	-	-	-	-	-	-
Total financial assets held at fair value through profit or loss	4.1	64,918,343	83,024,429	116,088,934	148,585,368	450,133,371	492,794,859	254,957,351	254,010,791
Financial liabilities held at fair value through profit or loss									
Derivative liabilities:									
Level 1		61,065	-	47,823	22,210	101,287	74,112	217,190	-
Level 2		-	-	4,208,610	3,294,522	4,368,810	2,964,969	3,879,236	-
Level 3		-	-	-	-	-	-	-	-
Total financial liabilities held at fair value through profit or loss	4.2	61,065	-	4,256,433	3,316,732	4,470,097	3,039,081	4,096,426	-

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7.5.1.1 Recurring fair value measurements

		9. Blue Chip Pool		12. OnePath Australian Credit Securities Index Trust		13. OnePath Global Credit Securities (Hedged) Index Trust		14. OnePath Global Emerging Markets Pool†	
	Note	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Financial assets held at fair value through profit or loss									
Equities:									
Level 1		403,925,551	384,892,085	-	-	-	-	-	68,154,989
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Interest bearing securities:									
Level 1		-	-	-	68,468,041	-	-	-	-
Level 2		-	-	336,236,431	290,191,110	316,893,619	357,320,776	-	-
Level 3		-	-	-	-	-	-	-	-
Unlisted unit trusts:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Derivative assets:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	112,426	634,456	-	764
Level 3		-	-	-	-	-	-	-	-
Total financial assets held at fair value through profit or loss	4.1	403,925,551	384,892,085	336,236,431	358,659,151	317,006,045	357,955,232	-	68,155,753
Financial liabilities held at fair value through profit or loss									
Derivative liabilities:									
Level 1		25,640	25,200	-	-	-	-	-	-
Level 2		-	-	-	-	11,462,561	6,795,499	-	717
Level 3		-	-	-	-	-	-	-	-
Total financial liabilities held at fair value through profit or loss	4.2	25,640	25,200	-	-	11,462,561	6,795,499	-	717

† The Scheme solely invests into cash and cash equivalents and holds no investments held at fair value through profit or loss in the current year.

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7.5.1.1 Recurring fair value measurements

	Note	15. OnePath Low Volatility Global Equities Index Pool†		16. OnePath Sustainable Investments - Wholesale Australian Share Trust		17. OnePath Wholesale Global Smaller Companies Share Trust		18. OptiMix Global Listed Infrastructure Securities Trust	
		30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Financial assets held at fair value through profit or loss									
Equities:									
Level 1		-	39,754,337	23,022,472	26,665,011	109,811,664	140,013,574	160,318,158	174,249,222
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	14,622	-	-
Interest bearing securities:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Unlisted unit trusts:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Derivative assets:									
Level 1		-	9,708	-	-	-	-	-	-
Level 2		-	28	-	-	639	380	798,350	3,468,572
Level 3		-	-	-	-	-	-	-	-
Total financial assets held at fair value through profit or loss	4.1	-	39,764,073	23,022,472	26,665,011	109,812,303	140,028,576	161,116,508	177,717,794
Financial liabilities held at fair value through profit or loss									
Derivative liabilities:									
Level 1		-	8,380	-	100	-	-	-	-
Level 2		-	-	-	-	16,076	6,912	5,235,428	5,946,022
Level 3		-	-	-	-	-	-	-	-
Total financial liabilities held at fair value through profit or loss	4.2	-	8,380	-	100	16,076	6,912	5,235,428	5,946,022

† The Scheme solely invests into cash and cash equivalents and holds no investments held at fair value through profit or loss in the current year.

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7.5.1.1 Recurring fair value measurements

		19. OptiMix Wholesale Global Emerging Markets Share Trust		20. OptiMix Wholesale Property Securities Trust		21. Small Companies Pool		22. Tax Effective Income Trust	
	Note	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$	30 June 2022 \$	30 June 2021 \$
Financial assets held at fair value through profit or loss									
Equities:									
Level 1		374,314,238	456,024,650	15,277,848	23,181,176	144,293,560	221,094,417	51,816,059	69,093,159
Level 2		-	-	-	-	-	-	-	-
Level 3		8,822	-	-	-	-	-	-	-
Interest bearing securities:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	14,901	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Unlisted unit trusts:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	9,301,462	13,219,993	-	-	133,500,751	155,803,508
Level 3		-	-	291,259	302,619	-	-	92,618	96,231
Derivative assets:									
Level 1		-	16,690,898	-	-	-	-	-	-
Level 2		16,558,100	52,546	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Total financial assets held at fair value through profit or loss	4.1	390,881,160	472,782,995	24,870,569	36,703,788	144,293,560	221,094,417	185,409,428	224,992,898
Financial liabilities held at fair value through profit or loss									
Derivative liabilities:									
Level 1		-	-	-	-	-	-	-	-
Level 2		152,306	695	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Total financial liabilities held at fair value through profit or loss	4.2	152,306	695	-	-	-	-	-	-

7.5.1.2 Non - recurring fair value measurements

The Schemes have no assets or liabilities measured at fair value on a non - recurring basis in the current reporting period.

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7.5.2 Movements of Level 3 securities

Level 3 securities held are securities valued by using inputs not derived from observable market data. Inputs are prices derived from external sources which use various valuation techniques that include unobservable inputs. Transfers are considered when the underlying conditions of the financial instruments change.

Russian assets held have been written down to nil and will be divested when market conditions permit. Management continues to monitor and manage this situation.

The following tables detail a reconciliation of opening balances to the closing balances for fair value measurements in Level 3 of the fair value hierarchy:

		2. ANZ Enhanced Yield Fund									
		Financial assets & liabilities at fair value through profit or loss 30 June 2022					Financial assets & liabilities at fair value through profit or loss 30 June 2021				
	Note	Equities \$	Interest bearing securities \$	Unlisted unit trusts/Private equities \$	Derivatives \$	Total \$	Equities \$	Interest bearing securities \$	Unlisted unit trusts/Private equities \$	Derivatives \$	Total \$
Financial assets and liabilities at fair value through profit or loss											
Opening balance		-	-	-	-	-	-	-	-	-	-
Total gains or losses in profit or loss*		-	-	-	-	-	-	-	-	-	-
Purchases		-	500,000	-	-	500,000	-	-	-	-	-
Sales		-	-	-	-	-	-	-	-	-	-
Settlements		-	-	-	-	-	-	-	-	-	-
Transfers in/(out) of Level 3		-	-	-	-	-	-	-	-	-	-
Closing balance	7.5.1.1	-	500,000	-	-	500,000	-	-	-	-	-
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*											
		-	-	-	-	-	-	-	-	-	-

* These amounts are included in 'Net change in fair value of investments' within the Statements of Comprehensive Income.

		4. ANZ Listed Property Trust Fund									
		Financial assets & liabilities at fair value through profit or loss 30 June 2022					Financial assets & liabilities at fair value through profit or loss 30 June 2021				
	Note	Equities \$	Interest bearing securities \$	Unlisted unit trusts/Private equities \$	Derivatives \$	Total \$	Equities \$	Interest bearing securities \$	Unlisted unit trusts/Private equities \$	Derivatives \$	Total \$
Financial assets and liabilities at fair value through profit or loss											
Opening balance		-	-	254,125	-	254,125	-	-	53,538	-	53,538
Total gains or losses in profit or loss*		-	-	(9,540)	-	(9,540)	-	-	200,587	-	200,587
Purchases		-	-	-	-	-	-	-	-	-	-
Sales		-	-	-	-	-	-	-	-	-	-
Settlements		-	-	-	-	-	-	-	-	-	-
Transfers in/(out) of Level 3		-	-	-	-	-	-	-	-	-	-
Closing balance	7.5.1.1	-	-	244,585	-	244,585	-	-	254,125	-	254,125
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*											
		-	-	(9,540)	-	(9,540)	-	-	200,587	-	200,587

* These amounts are included in 'Net change in fair value of investments' within the Statements of Comprehensive Income.

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7.5.2 Movements of Level 3 securities

		17. OnePath Wholesale Global Smaller Companies Share Trust†									
		Financial assets & liabilities at fair value through profit or loss 30 June 2022					Financial assets & liabilities at fair value through profit or loss 30 June 2021				
	Note	Equities \$	Interest bearing securities \$	Unlisted unit trusts/Private equities \$	Derivatives \$	Total \$	Equities \$	Interest bearing securities \$	Unlisted unit trusts/Private equities \$	Derivatives \$	Total \$
Financial assets and liabilities at fair value through profit or loss											
Opening balance		14,622	-	-	-	14,622	14,261	-	-	-	14,261
Total gains or losses in profit or loss*		(6,010,858)	-	-	-	(6,010,858)	361	-	-	-	361
Purchases		-	-	-	-	-	-	-	-	-	-
Sales		-	-	-	-	-	-	-	-	-	-
Settlements		5,996,236	-	-	-	5,996,236	-	-	-	-	-
Transfers in/(out) of Level 3		-	-	-	-	-	-	-	-	-	-
Closing balance	7.5.1.1	-	-	-	-	-	14,622	-	-	-	14,622
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*		(6,010,858)	-	-	-	(6,010,858)	361	-	-	-	361

* These amounts are included in 'Net change in fair value of investments' within the Statements of Comprehensive Income.

		19. OptiMix Wholesale Global Emerging Markets Share Trust†									
		Financial assets & liabilities at fair value through profit or loss 30 June 2022					Financial assets & liabilities at fair value through profit or loss 30 June 2021				
	Note	Equities \$	Interest bearing securities \$	Unlisted unit trusts/Private equities \$	Derivatives \$	Total \$	Equities \$	Interest bearing securities \$	Unlisted unit trusts/Private equities \$	Derivatives \$	Total \$
Financial assets and liabilities at fair value through profit or loss											
Opening balance		-	-	-	-	-	-	-	-	-	-
Total gains or losses in profit or loss*		(4,616,762)	-	-	-	(4,616,762)	-	-	-	-	-
Purchases		1,375,620	-	-	-	1,375,620	-	-	-	-	-
Sales		(464,239)	-	-	-	(464,239)	-	-	-	-	-
Settlements		3,705,901	-	-	-	3,705,901	-	-	-	-	-
Transfers in/(out) of Level 3		8,302	-	-	-	8,302	-	-	-	-	-
Closing balance	7.5.1.1	8,822	-	-	-	8,822	-	-	-	-	-
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*		(3,154,169)	-	-	-	(3,154,169)	-	-	-	-	-

* These amounts are included in 'Net change in fair value of investments' within the Statements of Comprehensive Income.

† The Scheme held Russian assets which have been written down to nil in the current financial year.

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7.5.2 Movements of Level 3 securities

		20. OptiMix Wholesale Property Securities Trust									
		Financial assets & liabilities at fair value through profit or loss 30 June 2022					Financial assets & liabilities at fair value through profit or loss 30 June 2021				
	Note	Equities \$	Interest bearing securities \$	Unlisted unit trusts/Private equities \$	Derivatives \$	Total \$	Equities \$	Interest bearing securities \$	Unlisted unit trusts/Private equities \$	Derivatives \$	Total \$
Financial assets and liabilities at fair value through profit or loss											
Opening balance		-	-	302,619	-	302,619	-	-	63,754	-	63,754
Total gains or losses in profit or loss*		12,895	-	(11,360)	-	1,535	-	-	238,865	-	238,865
Purchases		10,369	-	-	-	10,369	-	-	-	-	-
Sales		(136,242)	-	-	-	(136,242)	-	-	-	-	-
Settlements		-	-	-	-	-	-	-	-	-	-
Transfers in/(out) of Level 3		112,978	-	-	-	112,978	-	-	-	-	-
Closing balance	7.5.1.1	-	-	291,259	-	291,259	-	-	302,619	-	302,619
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*											
		-	-	(11,360)	-	(11,360)	-	-	238,865	-	238,865

* These amounts are included in 'Net change in fair value of investments' within the Statements of Comprehensive Income.

		22. Tax Effective Income Trust									
		Financial assets & liabilities at fair value through profit or loss 30 June 2022					Financial assets & liabilities at fair value through profit or loss 30 June 2021				
	Note	Equities \$	Interest bearing securities \$	Unlisted unit trusts/Private equities \$	Derivatives \$	Total \$	Equities \$	Interest bearing securities \$	Unlisted unit trusts/Private equities \$	Derivatives \$	Total \$
Financial assets and liabilities at fair value through profit or loss											
Opening balance		-	-	96,231	-	96,231	-	-	20,273	-	20,273
Total gains or losses in profit or loss*		-	-	(3,613)	-	(3,613)	-	-	75,958	-	75,958
Purchases		-	-	-	-	-	-	-	-	-	-
Sales		-	-	-	-	-	-	-	-	-	-
Settlements		-	-	-	-	-	-	-	-	-	-
Transfers in/(out) of Level 3		-	-	-	-	-	-	-	-	-	-
Closing balance	7.5.1.1	-	-	92,618	-	92,618	-	-	96,231	-	96,231
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*											
		-	-	(3,613)	-	(3,613)	-	-	75,958	-	75,958

* These amounts are included in 'Net change in fair value of investments' within the Statements of Comprehensive Income.

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7.5.3 Level 3 fair value measurements unobservable inputs and sensitivity analysis

Although the Responsible Entity of the Schemes believes that its estimates of fair value are appropriate, the use of different methodologies or assumptions could lead to different measurements of fair value. For fair value measurements in Level 3, changing one or more of the assumptions used as reasonably possible alternative assumptions by 10% (2021: 25%) upwards (favourable) or downwards (unfavourable) would effect on profit or loss.

The tables below detail the effect on profit or loss and the quantitative information about the significant unobservable inputs used in Level 3 fair value measurements.

Type	Valuation Approach	Key Unobservable Inputs	2. ANZ Enhanced Yield Fund				4. ANZ Listed Property Trust Fund			
			Fair Value	Fair Value	Favourable*	Favourable*	Fair Value	Fair Value	Favourable*	Favourable*
			\$	\$	\$	\$	\$	\$	\$	\$
			30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
Stale priced securities	Latest available trade price less appropriate discounts	Valuation of underlying assets of company Liquidity	500,000	-	50,000	-	244,585	254,125	24,459	63,531

* A decrease (unfavourable) will have an equal and opposite effect on the Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Type	Valuation Approach	Key Unobservable Inputs	17. OnePath Wholesale Global Smaller Companies Share Trust				19. OptiMix Wholesale Global Emerging Markets Share Trust			
			Fair Value	Fair Value	Favourable*	Favourable*	Fair Value	Fair Value	Favourable*	Favourable*
			\$	\$	\$	\$	\$	\$	\$	\$
			30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
Stale priced securities	Latest available trade price less appropriate discounts	Valuation of underlying assets of company Liquidity	-	14,622	-	3,656	8,822	-	882	-

* A decrease (unfavourable) will have an equal and opposite effect on the Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Type	Valuation Approach	Key Unobservable Inputs	20. OptiMix Wholesale Property Securities Trust				22. Tax Effective Income Trust			
			Fair Value	Fair Value	Favourable*	Favourable*	Fair Value	Fair Value	Favourable*	Favourable*
			\$	\$	\$	\$	\$	\$	\$	\$
			30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
Stale priced securities	Latest available trade price less appropriate discounts	Valuation of underlying assets of company Liquidity	291,259	302,619	29,126	75,655	92,618	96,231	9,262	24,058

* A decrease (unfavourable) will have an equal and opposite effect on the Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

There were no significant inter-relationships between unobservable inputs that materially affect fair values.

7.5.4 Valuation processes

The Responsible Entity's Unit Pricing and Valuations Forum (UPVF) reviews valuations of the financial instruments.

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8. Related parties

8.1 Responsible Entity

The Responsible Entity of the Schemes is OnePath Funds Management Limited (ABN 21 003 002 800). OnePath Funds Management Limited (OPFM) is a subsidiary of Insignia Financial Ltd (Insignia).

8.2 Key management personnel

The Schemes do not employ personnel in their own right. However, the Schemes are required to have an incorporated Responsible Entity to manage the activities and this is considered to be key management personnel. The directors of the Responsible Entity, which are key management personnel, during or since the end of the financial year are:

Name	Position Held	Date Appointed
K A Watt	Independent Non-Executive Director, Chairman*	Appointed 21 April 2022
J Selak	Independent Non-Executive Director	Appointed 31 January 2020
M A Somerville	Independent Non-Executive Director	Appointed 31 January 2020
M A Da Silva	Executive Director	Appointed 31 January 2020

* K A Watt replaced J Selak as Chairman effective 24 April 2022.

The Schemes have not made, guaranteed or secured, directly or indirectly, any loans to the key management personnel at any time during the reporting period.

No director has entered into a material contract with the Schemes since the end of the previous financial year and there were no material contracts involving directors' interests existing at financial year end.

8.3 Related party transactions

All related party transactions are conducted on commercial terms and conditions.

The Directors of the Responsible Entity may also be employees and/or directors of other companies owned by Insignia. The Responsible Entity may also be involved in activities other than the business of managed investment schemes.

The Schemes have not made, guaranteed or secured, directly or indirectly, any loans to the Responsible Entity at any time during the reporting period.

During the financial period, there was no compensation paid directly by the Schemes to the Directors of the Responsible Entity. Directors compensation was paid by IOOF Service Co Pty Ltd (a wholly owned subsidiary of Insignia Financial Ltd, the ultimate parent company of OPFM).

From time to time the Directors of OnePath Funds Management Limited may invest or withdraw from the Schemes. These investments or withdrawals are on the same terms and conditions as those entered into by other unitholders in the Schemes.

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8.4 Responsible Entity fees

The Responsible Entity is entitled to management fees which are calculated as a proportion of net assets attributable to unitholders. All transactions with related parties are conducted on normal commercial terms and conditions. Management fees are reflected as 'Responsible Entity fees' in the Statements of Comprehensive Income. Fees received by the Responsible Entity at unit class level for the year ended 30 June 2022 are as follows:

	Total management fees paid and payable to the RE during the financial year	
	2022 \$	2021 \$
5. ANZ Money Market Fund	128,811	145,556
7. ANZ Private Global Equity Trust	3,069,229	2,487,729
16. OnePath Sustainable Investments - Wholesale Australian Share Trust Class Pool†	-	-
16. OnePath Sustainable Investments - Wholesale Australian Share Trust Class Wholesale	6,580	6,069
17. OnePath Wholesale Global Smaller Companies Share Trust Class A	4,921	4,389
17. OnePath Wholesale Global Smaller Companies Share Trust Class B	113,658	126,818
17. OnePath Wholesale Global Smaller Companies Share Trust Class Pool†	-	-
20. OptiMix Wholesale Property Securities Trust Class A	-	4
20. OptiMix Wholesale Property Securities Trust Class B	3,090	3,613
20. OptiMix Wholesale Property Securities Trust Class Pool†	-	-
22. Tax Effective Income Trust Class EF/Sel/NEF	2,231,169	2,567,876
22. Tax Effective Income Trust Class OA Frontier	8,963	8,986
22. Tax Effective Income Trust Class Pool†	-	-
22. Tax Effective Income Trust Class Wholesale	68,045	73,304
23. Wholesale Unlisted Infrastructure Trust Class B	-	322
23. Wholesale Unlisted Infrastructure Trust Class Pool†	-	-

† This was a feeless class/scheme and any fees charged were indirect.

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8.5 Related party investments held by the Schemes

The Schemes may purchase and sell units in other schemes managed by OPFM in the ordinary course of business at application and redemption prices calculated in accordance with the Constitutions of the Schemes.

Details of the Schemes' investments in other schemes operated by OPFM and the ultimate parent company Insignia Financial Ltd listed ASX security holdings are set out in the table below:

Name of entity Name of related entity	Fair value of investment		% Interest held in the Scheme/Entity		Distributions/Dividends received/receivable (including Return of Capital)		Number of units/shares held	
	2022 \$	2021 \$	2022 %	2021 %	2022 \$	2021 \$	2022	2021
8. ANZ Private International Fixed Interest Fund								
Global Credit Pool	-	126,459,598	-	30.10	906,758	13,035,005	-	148,758,496
9. Blue Chip Pool								
Insignia Financial Ltd	6,283,931	9,951,505	0.36	0.36	544,296	407,775	2,336,034	2,336,034
13. OnePath Global Credit Securities (Hedged) Index Trust								
ANZ Australian Cash Fund	-	-	-	-	-	407	-	-
Global Credit Pool	-	-	-	-	-	3,545,438	-	-
19. OptiMix Wholesale Global Emerging Markets Share Trust								
OnePath Global Emerging Markets Pool	-	-	-	-	-	591,262	-	-
20. OptiMix Wholesale Property Securities Trust								
ANZ Listed Property Trust Fund	9,301,462	13,219,993	7.16	8.68	310,495	400,431	11,956,564	14,999,327
21. Small Companies Pool								
Insignia Financial Ltd	1,582,175	2,505,600	0.09	0.09	137,043	67,639	588,169	588,169
22. Tax Effective Income Trust								
ANZ Australian Cash Fund	15,288,502	18,294,227	2.36	1.59	58,787	68,389	15,179,289	18,162,059
Blue Chip Pool	77,281,641	91,697,738	18.74	23.26	5,502,026	3,998,367	75,257,645	84,387,343
OnePath Passive Growth Pool	40,930,608	45,811,543	33.77	68.23	445,821	201,907	28,179,420	27,747,598
OptiMix Wholesale Australian Fixed Interest Trust	-	-	-	-	-	907,618	-	-

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8.6 Units in the Schemes held by related parties

As at the reporting date, details of the unit holdings in the Schemes by related parties are set out in the table below. The below related parties are wholly owned subsidiaries of Insignia Financial Ltd, the ultimate parent company:

- IOOF Investment Management Limited (the Trustee for IOOF Portfolio Service Superannuation Fund);
- NULIS Nominees (Australia) Limited (the Trustee for DPM Retirement Service, PremiumChoice Retirement Service and MLC Superannuation Fund which are invested through the Navigator Investment Platform);
- Oasis Fund Management Limited (the Trustee for Oasis Superannuation Master Trust);
- OnePath Custodians Pty Limited (the Trustee for Retirement Portfolio Service); and
- Other schemes operated by IOOF Investment Services Limited and OnePath Funds Management Limited.

Name of entity Name of related entity	Fair value of unit holdings		% Interest held		Distributions paid/payable		Number of units held	
	2022 \$	2021 \$	2022 %	2021 %	2022 \$	2021 \$	2022	2021
1. ANZ Australian Industrial Equities Fund								
ANZ Equity Trust No 1	39,367,713	44,006,774	10.95	9.84	5,632,459	2,703,198	30,758,883	28,894,648
ANZ OA OnePath Australian Share Trust	63,974,144	79,774,921	17.79	17.84	9,312,421	4,962,872	49,984,443	52,379,851
Australian Share Trust	126,999,029	145,428,029	35.31	32.52	18,233,397	8,989,554	99,227,209	95,487,384
OnePath Wholesale Australian Share Trust	129,338,170	177,982,705	35.95	39.80	19,117,456	11,295,187	101,054,832	116,862,637
4. ANZ Listed Property Trust Fund								
ANZ OA OnePath Income Trust	125,714	189,856	0.10	0.12	3,887	5,922	161,599	215,409
ANZ OA OnePath Property Securities Trust	102,869,752	119,243,139	79.14	78.28	3,032,235	3,565,048	132,233,922	135,292,573
OnePath Capital Guaranteed Trust	14,234,830	17,963,188	10.95	11.79	433,367	514,222	18,298,162	20,380,928
OnePath Wholesale Capital Stable Trust	3,447,474	1,711,154	2.65	1.12	88,731	43,590	4,431,556	1,941,465
OptiMix Wholesale Property Securities Trust	9,301,462	13,219,993	7.16	8.68	310,495	400,431	11,956,564	14,999,327
9. Blue Chip Pool								
ANZ OA OnePath Blue Chip Imputation Trust	284,290,954	254,621,157	68.96	64.57	16,308,939	10,663,034	276,865,215	234,322,062
ANZ OA OnePath Income Trust	182,044	226,157	0.04	0.06	13,137	11,095	177,289	208,128
OnePath Capital Guaranteed Trust	25,886,923	35,504,719	6.28	9.00	1,977,152	1,556,061	25,210,751	32,674,186
OnePath Wholesale Capital Stable Trust	24,664,069	12,261,187	5.98	3.11	1,381,359	576,082	24,019,839	11,283,691
Tax Effective Income Trust	77,281,641	91,697,738	18.74	23.26	5,502,026	3,998,367	75,257,645	84,387,343
10. OneAnswer - ANZ Cash Advantage								
Retirement Portfolio Service	840,251,411	726,737,329	88.30	87.04	2,975,710	3,552,073	840,402,373	726,737,330
12. OnePath Australian Credit Securities Index Trust								
Retirement Portfolio Service	338,972,224	359,290,749	100.00	100.00	4,915,689	1,373,886	410,234,125	390,203,002
13. OnePath Global Credit Securities (Hedged) Index Trust								
ANZ OA OnePath Active Growth Trust	-	-	-	-	-	141,083	-	-
ANZ OA OnePath Conservative Trust	-	-	-	-	-	456,840	-	-
OnePath Wholesale Balanced Trust	-	-	-	-	-	1,988,352	-	-
OnePath Wholesale Managed Growth Trust	-	-	-	-	-	2,060,441	-	-
OptiMix Wholesale Balanced Trust	-	-	-	-	-	4,169,753	-	-
OptiMix Wholesale Conservative Trust	-	-	-	-	-	2,823,785	-	-
OptiMix Wholesale Growth Trust	-	-	-	-	-	1,478,308	-	-
OptiMix Wholesale Moderate Trust	-	-	-	-	-	3,329,791	-	-
Retirement Portfolio Service	318,502,906	361,086,342	100.00	100.00	-	1,287,373	368,373,333	361,253,830
14. OnePath Global Emerging Markets Pool								
ANZ OA OnePath Global Emerging Markets Share Trust	83,427	68,546,723	100.00	100.00	860,534	1,016,444	666,882	58,720,890
OptiMix Wholesale Global Emerging Markets Share Trust	-	-	-	-	-	591,262	-	-
15. OnePath Low Volatility Global Equities Index Pool								
Retirement Portfolio Service	2,630,848	40,465,126	100.00	100.00	385,221	168,573,379	956,861	15,924,389
16. OnePath Sustainable Investments - Wholesale Australian Share Trust								
ANZ OA OnePath Sustainable Investments - Australian Share Trust	1,377,909	1,449,709	5.99	5.34	56,650	33,612	841,763	778,304
OnePath Sustainable Investments - Australian Share Trust	2,352,374	2,504,849	10.23	9.23	97,100	57,285	1,437,062	1,344,776
Oasis Superannuation Master Trust	194,280	208,027	0.78	0.72	6,067	3,179	109,220	105,394

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for the financial year ended 30 June 2022

8.6 Units in the Schemes held by related parties

Name of entity Name of related entity	Fair value of unit holdings		% Interest held		Distributions paid/payable		Number of units held	
	2022 \$	2021 \$	2022 %	2021 %	2022 \$	2021 \$	2022	2021
16. OnePath Sustainable Investments - Wholesale Australian Share Trust								
Retirement Portfolio Service	18,764,226	22,523,735	81.59	83.16	822,478	528,034	11,460,875	12,111,389
17. OnePath Wholesale Global Smaller Companies Share Trust								
ANZ OA OnePath Active Growth Trust	1,191,963	1,375,791	1.28	1.22	258,884	371,311	1,830,309	1,573,144
ANZ OneAnswer OnePath Global Smaller Companies Share Trust	1,552,757	1,710,625	1.67	1.52	339,607	464,715	2,384,324	1,956,008
OnePath Global Smaller Companies Share Trust	2,790,867	3,047,659	3.00	2.70	609,310	827,980	4,285,494	3,484,834
OnePath Wholesale Balanced Trust	-	-	-	-	-	394	-	-
OnePath Wholesale High Growth Trust	541,965	626,521	0.58	0.56	120,589	173,681	832,210	716,393
OnePath Wholesale Managed Growth Trust	9,877,359	15,266,789	10.60	13.53	2,252,558	4,101,964	15,167,100	17,456,755
OptiMix Wholesale Balanced Trust	32,237,100	33,994,228	34.60	30.13	6,911,958	9,213,231	49,501,424	38,870,577
OptiMix Wholesale Growth Trust	16,746,309	19,543,778	17.97	17.32	3,658,217	5,333,722	25,714,662	22,347,262
OptiMix Wholesale High Growth Trust	7,491,797	8,653,383	8.04	7.67	1,634,577	2,373,570	11,503,969	9,894,680
OptiMix Wholesale Moderate Trust	18,435	15,613	0.02	0.01	4,002	5,294	28,307	17,853
IOOF Portfolio Service Superannuation Fund	483,597	127,801	0.42	0.09	91,321	34,997	597,855	119,057
Oasis Superannuation Master Trust	2,792,162	4,089,706	2.02	2.33	23,994	881,720	2,888,704	3,004,084
Retirement Portfolio Service	18,027,230	25,678,682	17.75	20.74	3,018,258	6,618,967	25,387,906	26,759,435
18. OptiMix Global Listed Infrastructure Securities Trust								
ANZ OA OnePath Active Growth Trust	2,466,522	2,657,055	1.64	1.52	215,398	165,476	4,151,212	4,571,922
ANZ OA OnePath Conservative Trust	1,259,653	1,364,775	0.84	0.78	110,023	109,205	2,120,024	2,348,331
OnePath Wholesale Balanced Trust	10,189,658	13,540,744	6.79	7.75	891,290	1,091,400	17,149,425	23,299,184
OnePath Wholesale High Growth Trust	1,660,991	2,370,587	1.11	1.36	145,423	154,423	2,795,486	4,079,003
OnePath Wholesale Managed Growth Trust	25,783,966	45,233,287	17.18	25.90	2,261,520	2,846,025	43,394,997	77,831,667
OptiMix Wholesale Balanced Trust	51,669,146	48,845,272	34.43	27.97	4,507,645	3,080,824	86,960,341	84,046,709
OptiMix Wholesale Conservative Trust	4,440,135	5,116,567	2.96	2.93	387,884	412,251	7,472,848	8,803,935
OptiMix Wholesale Growth Trust	25,653,718	28,724,395	17.10	16.45	2,240,867	2,057,405	43,175,787	49,425,272
OptiMix Wholesale High Growth Trust	13,045,749	14,091,545	8.69	8.07	1,139,124	918,864	21,956,290	24,246,932
OptiMix Wholesale Moderate Trust	13,893,228	12,719,710	9.26	7.28	1,212,018	1,008,849	23,382,617	21,886,454
19. OptiMix Wholesale Global Emerging Markets Share Trust								
ANZ OA OnePath Active Growth Trust	1,880,327	2,273,044	0.44	0.47	26,623	441,999	2,990,356	2,628,379
ANZ OA OnePath Global Emerging Markets Share Trust	46,411,387	-	10.91	-	657,116	-	73,809,789	-
OnePath Wholesale Balanced Trust	6,944,949	9,596,453	1.63	1.98	98,330	1,509,523	11,044,816	11,096,623
OnePath Wholesale High Growth Trust	1,386,850	1,903,761	0.33	0.39	19,636	387,857	2,205,561	2,201,367
OnePath Wholesale Managed Growth Trust	14,574,792	33,724,476	3.43	6.95	206,357	5,640,523	23,178,845	38,996,469
OptiMix Global Emerging Markets Share Trust	3,380,326	4,536,095	0.80	0.93	47,860	907,748	5,387,247	5,245,672
OptiMix Wholesale Balanced Trust	54,962,577	71,708,472	12.92	14.78	778,188	12,544,826	87,409,071	82,918,327
OptiMix Wholesale Conservative Trust	2,077,466	3,224,744	0.49	0.66	29,414	64,105	3,303,873	3,728,853
OptiMix Wholesale Growth Trust	33,686,503	49,707,472	7.92	10.24	476,951	8,202,205	53,572,925	57,478,012
OptiMix Wholesale High Growth Trust	21,198,106	24,785,934	4.98	5.11	300,134	4,137,322	33,712,152	28,660,605
OptiMix Wholesale Moderate Trust	13,984,142	17,450,575	3.29	3.60	197,995	2,928,247	22,239,512	20,178,543
IOOF Balanced Investor Trust	103,061,166	138,982,017	24.23	28.64	1,459,192	2,763,016	163,902,083	160,708,436

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Notes to the Financial Statements
for the financial year ended 30 June 2022

8.6 Units in the Schemes held by related parties

Name of entity Name of related entity	Fair value of unit holdings		% Interest held		Distributions paid/payable		Number of units held	
	2022 \$	2021 \$	2022 %	2021 %	2022 \$	2021 \$	2022	2021
19. OptiMix Wholesale Global Emerging Markets Share Trust								
IOOF MultiSeries 30	5,744,189	6,461,565	1.35	1.33	81,329	128,642	9,135,202	7,471,672
IOOF MultiSeries 50	35,389,108	25,140,707	8.32	5.18	501,057	499,965	56,280,641	29,070,839
IOOF MultiSeries 70	50,235,248	56,072,416	11.81	11.56	711,256	1,114,856	79,891,022	64,837,959
IOOF MultiSeries 90	10,981,120	9,084,203	2.58	1.87	155,476	180,777	17,463,691	10,504,294
Retirement Portfolio Service	18,705,662	29,316,737	4.40	6.05	265,065	5,950,059	29,773,119	33,942,774
20. OptiMix Wholesale Property Securities Trust								
ANZ OA OptiMix Property Securities Trust	2,090,260	2,582,358	8.30	6.93	66,936	68,804	2,864,963	3,060,190
OptiMix Property Securities Trust	2,863,257	3,688,746	11.22	9.90	94,339	98,532	3,873,688	4,371,301
Retirement Portfolio Service	17,217,077	26,690,177	67.58	71.61	630,623	726,452	23,330,070	31,606,978
21. Small Companies Pool								
Emerging Companies Trust	133,778,560	211,281,277	100.00	100.00	19,488,887	20,312,945	304,488,825	325,338,200
22. Tax Effective Income Trust								
ANZ OA OnePath Tax Effective Income Trust	30,039,125	33,987,469	17.72	16.54	1,145,718	1,330,849	21,745,396	22,560,299
IOOF Portfolio Service Superannuation Fund	3,885,789	4,946,103	1.87	1.97	89,700	148,908	2,297,377	2,691,336
Navigator Investment Platform†	11,863,859	14,717,836	5.64	5.80	129,342	83,706	6,920,530	7,908,074
Oasis Superannuation Master Trust	3,114,042	3,723,624	1.45	1.46	75,202	107,934	1,785,165	1,991,349
Retirement Portfolio Service	45,459,894	58,334,228	26.76	28.34	1,813,341	2,314,018	32,835,939	38,641,726
23. Wholesale Unlisted Infrastructure Trust								
OptiMix Wholesale Conservative Trust	-	-	-	-	-	34,009	-	-
Smart Choice Wholesale Alternatives Defensive Trust	25,993,896	5,000	100.00	100.00	-	-	26,185,988	5,236

† The comparative period is from 1 June 2021 to 30 June 2021 due to Insignia's acquisition of MLC Wealth Limited (MLC) on 31 May 2021.

Financial Report
Notes to the Financial Statements
for the financial year ended 30 June 2022

9. Interests in unconsolidated structured entities

The Schemes' maximum exposure to loss from their investments in unlisted managed investment schemes, which have been assessed to be structured entities, is restricted to their fair value which are disclosed in Note 8.5 Related party investments held by the Schemes. The Schemes have not sponsored or provided support, financial or otherwise to the unlisted managed investment schemes they hold.

10. Auditor's remuneration

During the year, the following Auditor's remuneration fees were paid or payable by the Responsible Entity for services provided by KPMG as the auditor of the Schemes:

	1. ANZ Australian Industrial Equities Fund		2. ANZ Enhanced Yield Fund		3. ANZ Fixed Income Fund		4. ANZ Listed Property Trust Fund	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
KPMG								
- Audit Services								
Audit & Review of financial reports	4,074	4,013	4,074	4,013	4,074	4,013	4,074	4,013
- Other assurance services								
Other compliance & regulatory audit services	425	631	425	631	425	631	425	631
Total audit fees paid	4,499	4,644	4,499	4,644	4,499	4,644	4,499	4,644
	5. ANZ Money Market Fund		6. ANZ Private Global Equities (Actively Hedged) Fund		7. ANZ Private Global Equities Trust		8. ANZ Private International Fixed Interest Fund	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
KPMG								
- Audit Services								
Audit & Review of financial reports	4,074	4,013	4,074	4,013	4,074	4,013	4,074	4,013
- Other assurance services								
Other compliance & regulatory audit services	425	631	425	631	425	631	425	631
Total audit fees paid	4,499	4,644	4,499	4,644	4,499	4,644	4,499	4,644
	9. Blue Chip Pool		10. OneAnswer - ANZ Cash Advantage		11. OneAnswer - ANZ Flexible Term Deposit Fund		12. OnePath Australian Credit Securities Index Trust	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
KPMG								
- Audit Services								
Audit & Review of financial reports	4,074	4,013	5,132	4,951	5,132	4,951	4,074	4,013
- Other assurance services								
Other compliance & regulatory audit services	425	631	425	631	425	631	425	631
Total audit fees paid	4,499	4,644	5,557	5,582	5,557	5,582	4,499	4,644

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Notes to the Financial Statements
for the financial year ended 30 June 2022

10. Auditor's remuneration

	13. OnePath Global Credit Securities (Hedged) Index Trust		14. OnePath Global Emerging Markets Pool		15. OnePath Low Volatility Global Equities Index Pool		16. OnePath Sustainable Investments - Wholesale Australian Share Trust	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
KPMG								
- Audit Services								
Audit & Review of financial reports	4,074	4,013	4,074	4,013	4,074	4,013	4,074	4,013
- Other assurance services								
Other compliance & regulatory audit services	425	631	425	631	425	631	425	631
Total audit fees paid	4,499	4,644	4,499	4,644	4,499	4,644	4,499	4,644
	17. OnePath Wholesale Global Smaller Companies Share Trust		18. OptiMix Global Listed Infrastructure Securities Trust		19. OptiMix Wholesale Global Emerging Markets Share Trust		20. OptiMix Wholesale Property Securities Trust	
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	\$	\$	\$	\$	\$	\$	\$	\$
KPMG								
- Audit Services								
Audit & Review of financial reports	4,074	4,013	4,074	4,013	4,074	4,013	4,074	4,013
- Other assurance services								
Other compliance & regulatory audit services	425	631	425	631	425	631	425	631
Total audit fees paid	4,499	4,644	4,499	4,644	4,499	4,644	4,499	4,644
	21. Small Companies Pool		22. Tax Effective Income Trust		23. Wholesale Unlisted Infrastructure Trust			
	30 June 2022	30 June 2021	30 June 2022	30 June 2021	30 June 2022	30 June 2021		
	\$	\$	\$	\$	\$	\$		
KPMG								
- Audit Services								
Audit & Review of financial reports	4,074	4,013	5,132	4,951	4,074	4,013		
- Other assurance services								
Other compliance & regulatory audit services	425	631	425	631	425	631		
Total audit fees paid	4,499	4,644	5,557	5,582	4,499	4,644		

11. Commitments and contingencies

There were no commitments or contingencies for the Schemes as at the reporting date (30 June 2021: Nil).

Financial Report
Notes to the Financial Statements
for the financial year ended 30 June 2022

12. Events subsequent to reporting date

Name change of Scheme:

Subsequent to the year end, the following Scheme had its name changed as indicated in the following table:

Previous name of Scheme	New name of Scheme
Tax Effective Income Trust	OnePath Multi Asset Income Trust

No other significant events have occurred since the end of the reporting period which would impact on the financial position of the Schemes disclosed in the Statements of Financial Position as at 30 June 2022, or on the results and cash flows of the Schemes for the financial year ended on that date.

**Financial Report
Directors' Declaration
for the financial year ended 30 June 2022**

OnePath Funds Management Limited presents the Directors' Declaration in respect of the following Schemes:

1. ANZ Australian Industrial Equities Fund
2. ANZ Enhanced Yield Fund
3. ANZ Fixed Income Fund
4. ANZ Listed Property Trust Fund
5. ANZ Money Market Fund
6. ANZ Private Global Equities (Actively Hedged) Fund
7. ANZ Private Global Equities Trust
8. ANZ Private International Fixed Interest Fund
9. Blue Chip Pool
10. OneAnswer - ANZ Cash Advantage
11. OneAnswer - ANZ Flexible Term Deposit Fund
12. OnePath Australian Credit Securities Index Trust
13. OnePath Global Credit Securities (Hedged) Index Trust
14. OnePath Global Emerging Markets Pool
15. OnePath Low Volatility Global Equities Index Pool
16. OnePath Sustainable Investments - Wholesale Australian Share Trust
17. OnePath Wholesale Global Smaller Companies Share Trust
18. OptiMix Global Listed Infrastructure Securities Trust
19. OptiMix Wholesale Global Emerging Markets Share Trust
20. OptiMix Wholesale Property Securities Trust
21. Small Companies Pool
22. Tax Effective Income Trust
23. Wholesale Unlisted Infrastructure Trust

In the opinion of the Directors:

1. The financial statements and notes to the financial statements of the Schemes, set out on pages 5 to 93 are in accordance with the *Corporations Act 2001*, including:
 - 1.1 giving a true and fair view of the Schemes' financial positions as at 30 June 2022 and their performance for the financial year ended on that date.
 - 1.2 complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*.
2. The financial statements and notes to the financial statements of the Schemes, set out on pages 5 to 93 comply with International Financial Reporting Standards.
3. There are reasonable grounds to believe that the Schemes will be able to pay their debts as and when they become due and payable.

This Declaration is made in accordance with a resolution of the Directors of OnePath Funds Management Limited.



Kathryn Watt

Director

Melbourne

6 September 2022



Independent Auditor's Report

To the respective unitholders of the following Schemes:

- *ANZ Australian Industrial Equities Fund*
- *ANZ Enhanced Yield Fund*
- *ANZ Fixed Income Fund*
- *ANZ Listed Property Trust Fund*
- *ANZ Money Market Fund*
- *ANZ Private Global Equities (Actively Hedged) Fund*
- *ANZ Private Global Equities Trust*
- *ANZ Private International Fixed Interest Fund*
- *Blue Chip Pool*
- *OneAnswer - ANZ Cash Advantage*
- *OneAnswer - ANZ Flexible Term Deposit Fund*
- *OnePath Australian Credit Securities Index Trust*
- *OnePath Global Credit Securities (Hedged) Index Trust*
- *OnePath Global Emerging Markets Pool*
- *OnePath Low Volatility Global Equities Index Pool*
- *OnePath Sustainable Investments - Wholesale Australian Share Trust*
- *OnePath Wholesale Global Smaller Companies Share Trust*
- *OptiMix Global Listed Infrastructure Securities Trust*
- *OptiMix Wholesale Global Emerging Markets Share Trust*
- *OptiMix Wholesale Property Securities Trust*
- *Small Companies Pool*
- *Tax Effective Income Trust*
- *Wholesale Unlisted Infrastructure Trust*

For the purpose of this report, the terms Scheme and Schemes denote the individual and distinct entity for which the financial information is prepared and upon which our audit is performed. Each is to be read as a singular subject matter.



Opinions

We have audited the **Financial Report** of the Schemes.

In our opinion, the accompanying **Financial Report** of the Schemes is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Schemes' financial position as at 30 June 2022 and of their financial performance and their cash flows for the year ended on that date; and
- complying with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

The **Financial Report** comprises:

- Statements of financial position as at 30 June 2022;
- Statements of comprehensive income, Statements of changes in equity, and Statements of cash flows for the year then ended;
- Notes including a summary of significant accounting policies; and
- Directors' Declaration.

Basis for opinions

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Schemes and the Responsible Entity in accordance with the *Corporations Act 2001* and the relevant ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code). We have fulfilled our other ethical responsibilities in accordance with the Code.

Other Information

Other Information is financial and non-financial information in the Schemes' annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Directors of OnePath Funds Management Limited (the Responsible Entity) are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.



Responsibilities of the Directors for the Financial Report

The Directors of OnePath Funds Management Limited (the Responsible Entity) are responsible for:

- preparing the Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards* and the *Corporations Act 2001*;
- implementing necessary internal control to enable the preparation of a Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- assessing each Scheme's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Scheme or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinions.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our Auditor's Report.



KPMG

Joshua Pearce

Partner

Melbourne

6 September 2022



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of OnePath Funds Management Limited, the Responsible Entity for the following Schemes:

- ANZ Australian Industrial Equities Fund
- ANZ Enhanced Yield Fund
- ANZ Fixed Income Fund
- ANZ Listed Property Trust Fund
- ANZ Money Market Fund
- ANZ Private Global Equities (Actively Hedged) Fund
- ANZ Private Global Equities Trust
- ANZ Private International Fixed Interest Fund
- Blue Chip Pool
- OneAnswer - ANZ Cash Advantage
- OneAnswer - ANZ Flexible Term Deposit Fund
- OnePath Australian Credit Securities Index Trust
- OnePath Global Credit Securities (Hedged) Index Trust
- OnePath Global Emerging Markets Pool
- OnePath Low Volatility Global Equities Index Pool
- OnePath Sustainable Investments - Wholesale Australian Share Trust
- OnePath Wholesale Global Smaller Companies Share Trust
- OptiMix Global Listed Infrastructure Securities Trust
- OptiMix Wholesale Global Emerging Markets Share Trust
- OptiMix Wholesale Property Securities Trust
- Small Companies Pool
- Tax Effective Income Trust
- Wholesale Unlisted Infrastructure Trust

I declare that, to the best of my knowledge and belief, in relation to the audit of the Schemes for the financial year ended 30 June 2022 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.



KPMG

Joshua Pearse

Partner

Melbourne

6 September 2022

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CONTACT DETAILS FOR THE SCHEMES

CUSTOMER SERVICES

 13 38 63 weekdays between 8.30am and 6.30pm (AEST/AEDT)

 client@onepathsuperinvest.com.au

POSTAL ADDRESS

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GPO Box 4028
Sydney NSW 2001

WEBSITE

 anz.com

RESPONSIBLE ENTITY

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AFSL 238342

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Sydney NSW 2000