

MLC MultiActive Australian Shares

31 May 2025

Investment objective

To provide capital growth of your investment over the long term by investing in a diversified portfolio of Australian shares, and to achieve a total return after fees in excess of the S&P/ASX 300 Accumulation Index over a rolling seven-year period.

Features	Information
APIR code	IOF0092AU
Inception date	April 2008
Minimum suggested investment time frame	7 years
Risk/return profile	High
Benchmark	S&P/ASX 300 Total Return Index
Income distribution frequency	Half yearly (as at 30 June and 31 December)
Fund size	\$563.19m

Estimated ongoing annual fees and costs as at 30/09/2024 ¹	
Estimated management fee	0.73% pa
Estimated indirect costs	0.00% pa
Estimated net transaction costs	0.03% pa
Estimated performance fee	0.32% pa
Total estimated management cost	1.08% pa

Performance ² as at 31/5/2025

	3 mths %	6 mths %	1 year %	3 years % pa	5 years % pa
Total return	1.61	-1.11	9.19	6.46	9.72
Benchmark	4.34	1.64	13.17	9.34	11.99

Performance data provided by FE fundinfo.

Investment strategy

The Trust generally gains its investment exposure by investing in a well diversified portfolio of Australian share investment managers.

The Trust's investments generally provide exposure to stocks within the S&P/ASX 300 Accumulation Index.

The Trust aims to be fully invested at all times with cash exposure not exceeding 10% for any length of time.

The Trust is authorised to utilise approved derivative instruments subject to the specific restriction that derivative instruments cannot be used to gear the portfolio exposure.

Quarter highlights as at 31/03/2025

- Australian Equities declined in the March quarter. The market rose strongly in January, but then fell sharply from late February after the US announced new tariffs on China, Mexico and Canada.
- Martin Currie outperformed mostly due to positive stock selection in financials.
- Alphinity outperformed due to positive stock selection in materials, information technology and energy.
- Antares underperformed due to negative stock selection in financials, real estate and materials.
- Quest underperformed mostly due to negative stock selection in financials.
- Selector underperformed due to negative stock selection materials and from being overweight information technology and consumer discretionary.
- OC Small Caps underperformed both the Small Ords and the ASX 300. Underperformance vs the ASX 300 was primarily due to negative stock selection in financials and materials which was partially offset by positive AA from being underweight the materials sector.

Top holdings - Australian shares ³ as at 31/3/2025

Holdings	Weight
BHP Group Ltd	6.89%
Commonwealth Bank of Australia	5.34%
CSL Limited	5.21%
National Australia Bank Limited	3.07%
ANZ Group Holdings Limited	2.92%
Macquarie Group, Ltd.	2.70%
Telstra Group Limited	2.16%
Westpac Banking Corporation	2.14%
Goodman Group	1.87%
Aristocrat Leisure Limited	1.82%

Manager weightings as at 31/5/2025

Asset class	Investment manager/s strategy	Manager style/strategy description	Asset allocation %
Australian shares	Acorn Capital Limited	Micro-caps, active long only	2.56
Australian shares	Alphinity Investment Management Pty Ltd	Large cap growth	19.68
Australian shares	Antares Equity	Large cap core	18.70
Australian shares	Martin Currie Australia	Dynamic value	15.51
Australian shares	Northcape Capital Pty Ltd	Quality	15.53
Australian shares	OC Funds Management Limited	Small cap, mid cap and micro-cap	11.36
Australian shares	Quest Asset Partners Pty Limited	Fundamental quality and growth	9.92
Australian shares	Boutique Manager Portfolio	Diversified Australian shares	6.27
Australian shares	Transactional cash (IOOF Investment Services Ltd)	Transactional cash	0.12
Cash and short-term securities	IOOF Investment Services Ltd	Short-term money market securities	0.34

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Notes to the trust profile

- The total estimated ongoing annual fees and costs includes the management fee, indirect costs, net transaction costs and any performance fees (shown if applicable). These costs are subject to change from time to time and may vary depending on changes to the composition of the underlying assets, changes in exposure to underlying investment managers and where any unusual or non-recurrent expenses are incurred. Please refer to the latest PDS and www.ioof.com.au for full details on fees and costs.
- Performance is net of management costs and expenses. Performance is based on exit price to exit price for the period and assumes that all distributions are reinvested. Management costs and other expenses are accounted for in the exit price. Past performance is not a reliable indicator of future performance. Please refer to www.ioof.com.au for updated performance information. Performance data is provided by FE fundinfo (FE fundinfo (Australia) Pty Limited, ABN 18 601 868 311). For further information visit <https://www.fe-fundinfo.com>
- Information shown may include data provided by some investment managers from the prior month.

Important information: The information in this fund profile is issued by IOOF Investment Services Ltd (IISL) ABN 80 007 350 405, AFSL 230703, as Responsible Entity of the fund that is the subject matter of the fund profile (Fund). IISL is a company within the Insignia Financial group which consists of Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate. IISL's contact details can be found on www.ioof.com.au. Past performance is not a reliable indicator of future performance. The information contained in this document is believed to be correct at the time of publication, however to the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on the information it contains. This profile is not intended to represent investment or professional advice. The information does not take into account your individual objectives, financial circumstances or needs. You should assess whether the information is appropriate for you, having regard to your objectives, financial circumstances or needs. You should consider the relevant Product Disclosure Statement (PDS) and Target Market Determination (TMD) in deciding whether to acquire or to continue to hold the investment and consider talking to a licenced or appropriately authorised financial adviser before making an investment decision.