



# MLC MultiActive Australian Shares

30 April 2024

## 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                               | \$536.22m                                   |

## Estimated ongoing annual fees and costs as at 30/11/2023 <sup>1</sup>

|                                 |          |
|---------------------------------|----------|
| Estimated management fee        | 0.73% pa |
| Estimated indirect costs        | 0.00% pa |
| Estimated net transaction costs | 0.09% pa |
| Estimated performance fee       | 0.43% pa |
| Total estimated management cost | 1.25% pa |

## Performance <sup>2</sup> as at 30/4/2024

|              | 3 mths % | 6 mths % | 1 year % | 3 years % pa | 5 years % pa |
|--------------|----------|----------|----------|--------------|--------------|
| Total return | 1.54     | 12.85    | 7.10     | 4.61         | 7.68         |
| Benchmark    | 1.23     | 15.29    | 9.04     | 7.05         | 7.98         |

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 31/3/2024

- Australian Equities performed strongly in the March quarter with the index rising by 5.43%. The portfolio redeemed out of its holding in Invesco Efficient Income during the quarter.
- OC (Small Caps) outperformed due to positive stock selection in materials and from being overweight information technology.
- Selector outperformed due to positive stock selection in materials and from being overweight information technology.
- Legg Mason outperformed due to positive stock selection in materials and financials.
- Acorn underperformed both the emerging companies index and the ASX 300. This was driven by steep share price falls in a number of stocks that the manager holds.
- Alliance Bernstein Concentrated underperformed due to negative stock selection in financials and real estate.
- Quest underperformed due to negative stock selection in consumer discretionary and consumer staples.

**Top holdings - Australian shares <sup>3</sup>  
as at 31/3/2024**

| Holdings                        | Weight |
|---------------------------------|--------|
| BHP Group Ltd                   | 5.72%  |
| CSL Limited                     | 4.54%  |
| National Australia Bank Limited | 3.17%  |
| Macquarie Group, Ltd.           | 2.86%  |
| Transurban Group Ltd.           | 2.53%  |
| Telstra Group Limited           | 2.26%  |
| ANZ Group Holdings Limited      | 2.13%  |
| Commonwealth Bank of Australia  | 1.97%  |
| Ventia Services Group Limited   | 1.93%  |
| Medibank Private Ltd.           | 1.61%  |

**Manager weightings as at 30/4/2024**

| Asset class                    | Investment manager/s strategy                             | Manager style/strategy description        | Asset allocation % |
|--------------------------------|---|---|--------------------|
| Australian shares              | Acorn Capital Limited                                     | Micro-caps, active long only              | 2.47               |
| Australian shares              | AllianceBernstein Investment Management Australia Limited | Managed volatility and concentrated value | 0.00               |
| Australian shares              | Alphinity Investment Management Pty Ltd                   | Large cap growth                          | 14.74              |
| Australian shares              | Antares Capital Partners Ltd                              | Large cap core                            | 19.36              |
| Australian shares              | Franklin Templeton Martin Currie Australia Limited        | Dynamic value                             | 7.57               |
| Australian shares              | Northcape Capital Pty Ltd                                 | Quality                                   | 14.88              |
| Australian shares              | OC Funds Management Limited                               | Small cap and micro-cap                   | 4.55               |
| Australian shares              | Quest Asset Partners Pty Limited                          | Fundamental quality and growth            | 7.04               |
| Australian shares              | Boutique Manager Portfolio                                | Diversified Australian shares             | 5.37               |
| Australian shares              | Transactional cash (IOOF Investment Services Ltd)         | Transactional cash                        | 23.72              |
| Cash and short-term securities | IOOF Investment Services Ltd                              | Short-term money market securities        | 0.30               |

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**Notes to the trust profile**

- 1 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](http://www.ioof.com.au) for full details on fees and costs.
- 2 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](http://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>
- 3 Information shown may include data provided by some investment managers from the prior month.

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**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](http://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.