

MLC Cash Management Trust

31 January 2024

Investment objective

To provide investors with a stable investment and regular income by investing in a range of cash deposits and short-term money market securities.

The Trust aims to provide competitive returns for investors with a total investment return (before fees) that exceeds or is at least equal to the Bloomberg AusBond bank Bill Index.

Features	Information
APIR code	PIM0002AU
Inception date	September 2003
Minimum suggested investment time frame	No minimum
Risk/return profile	Low
Benchmark	Bloomberg AusBond Bank Bill Index
Income distribution frequency	Monthly
Fund size	\$109.66m

Estimated ongoing annual fees and costs as at 30/11/2023 ¹	
Estimated management fee	0.30% pa
Estimated indirect costs	0.00% pa
Estimated net transaction costs	Nil
Estimated performance fee	Nil
Total estimated management cost	0.30% pa

Performance ² as at 31/01/2024

	3 mths %	6 mths %	1 year %	3 years % pa	5 years % pa
Total return	1.13	2.18	4.03	1.83	1.51
Benchmark	1.09	2.15	4.00	1.83	1.44

Performance data provided by FE fundinfo.

Investment strategy

The Trust predominantly invests in high quality short-term money market and bank-based securities to achieve a very stable income stream and attempts to forecast the short-term direction of the interest rate cycle.

Quarter highlights as at 31/12/2023

- Over the quarter, the RBA raised cash rates by 25bps to take the cash rate to 4.35%. The market now feels the RBA has done enough and is now looking for the next move in rates to be a move down.
- Allocations to term deposits, NCDs and cash notice accounts have added value to the CMT.
- No major detractors.

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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 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 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>

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