

50 Trust

Investment objective

To provide capital growth over the medium to long term by investing in a diversified portfolio with a balanced exposure to growth and defensive assets and to achieve total returns after fees in excess of the benchmark over a rolling five-year period.

| Features | Information |
|---|---|
| APIR code | IOF0254AU |
| Inception date | October 2016 |
| Minimum suggested investment time frame | 5 years |
| Risk/return profile | Medium |
| Benchmark | Composite benchmark |
| Income distribution frequency | Half yearly (as at 30 June and 31 December) |
| Fund size | \$520.16m |

| Investment minimums | |
|-----------------------|----------|
| Initial investment | \$25,000 |
| Additional investment | \$5,000 |
| Switch/withdrawal | \$5,000 |

| Total estimated management costs as at 30/06/2020 ¹ | |
|--|----------|
| Estimated management fee | 0.45% pa |
| Estimated performance fee | Nil |
| Total estimated management cost | 0.45% pa |

Performance ²

| | 3 mths % | 6 mths % | 1 year % | 3 years % pa | 5 years % pa |
|--------------|----------|----------|----------|--------------|--------------|
| Total return | 1.74 | 6.92 | 1.52 | 6.20 | - |
| Benchmark | 1.33 | 6.06 | 0.43 | 5.79 | - |

Performance data provided by FE fundinfo.

Investment strategy

IOOF MultiSeries 50 (Trust) gains its exposure to a diversified portfolio of investments through a mix of investment managers.

The balanced nature of the Trust generally provides an equal exposure to growth assets such as property, Australian and international shares and alternative assets and defensive assets such as fixed interest and cash.

A mix of passive, factor based and active investment managers may be selected to manage the assets of the Trust providing differing yet complementary investment styles to achieve more consistent excess returns.

The Trust is authorised to utilise approved derivative instruments for risk management purposes and investment efficiency. Please note that derivative instruments cannot be used to gear the Trust's exposure.

The underlying managers may utilise strategies for the management of currency exposure. It is the strategy of the Trust that international currency exposure may be hedged. The Trust has the capacity to change the level and nature of any currency overlay or allocation to underlying managers to manage currency risk.

Quarter highlights

- Metrics Credit Partners Credit Trust was added to Alternatives in August 2020.
- Diversified fixed interest portfolio outperformed, with all underlying managers outperforming their benchmarks. Western, Ardea and Brandywine performed particularly well.
- Alternatives portfolio also outperformed, with solid performance from private debt manager, Metrics.
- International equities portfolio slightly underperformed its benchmark as a result of underperformance from TT International.

Manager weightings

| Asset class | Investment manager/s strategy | Manager style/strategy description | Asset allocation % |
|--------------------------------|--|--|--------------------|
| Australian shares | Acadian Asset Management (Australia) Limited | Small companies | 1.39 |
| Australian shares | AllianceBernstein Investment Management Australia Limited | Concentrated value | 0.78 |
| Australian shares | Invesco Australia Limited | Quantitative 130/30 | 1.33 |
| Australian shares | IOOF Investment Services Ltd | Transactional cash | 0.23 |
| Australian shares | IOOF QuantPlus | Enhanced passive | 1.86 |
| Australian shares | State Street Global Advisors, Australia, Limited | Enhanced passive | 1.69 |
| Australian shares | The Northern Trust Company of Hong Kong Limited | Quantitative quality and momentum | 4.25 |
| Australian shares | Yarra Funds Management Limited | Style neutral | 1.96 |
| International shares | Alphinity Investment Management Pty Ltd | Quality with earnings leadership | 2.74 |
| International shares | Brown Advisory Limited | Global equities | 2.75 |
| International shares | Challenger Limited | Index plus a margin of up to 1.4%pa | 9.14 |
| International shares | IOOF Investment Services Ltd | Transactional cash | 0.10 |
| International shares | Neuberger Berman Australia Pty Limited | Emerging markets | 1.26 |
| International shares | TT International | Emerging and developed markets | 3.95 |
| Australian property | Direct Property - IOOF Investment Services Ltd | Core | 4.66 |
| Australian property | Macquarie Investment Management Limited | Passive listed Australian property securities | 0.81 |
| International property | Macquarie Investment Management Limited | Passive listed global property securities | 2.41 |
| Alternatives | AllianceBernstein Investment Management Australia Limited | Absolute & multi-strategy | 0.38 |
| Alternatives | Invesco Australia Limited | Absolute & multi-strategy | 0.99 |
| Alternatives | Macquarie Investment Management Limited | Passive listed global infrastructure | 1.73 |
| Alternatives | Metrics Credit Partners Pty Limited | Secured Australian private debt, real estate debt and mezzanine debt | 7.01 |
| Australian fixed interest | Ardea Investment Management | Diversified fixed income and total return Australian fixed income | 6.23 |
| Australian fixed interest | IOOF Investment Services Ltd | Transactional cash | 0.10 |
| Australian fixed interest | Janus Henderson Investors (Australia) Funds Management Limited | Active Australian fixed interest | 2.36 |
| Australian fixed interest | Metrics Credit Partners Pty Limited | Australian corporate loans | 5.67 |
| Australian fixed interest | Western Asset Management Company | Australian bonds | 3.19 |
| International fixed interest | Brandywine Global Investment Management, LLC | Top-down, value-driven | 6.76 |
| International fixed interest | Invesco Australia Limited | International core fixed income | 7.44 |
| International fixed interest | Stone Harbor Investment Partners LP | Emerging markets debt | 2.33 |
| International fixed interest | Western Asset Management Company | Global high-grade multi-asset credit | 2.55 |
| Cash and short-term securities | IOOF Investment Services Ltd | Short-term money market securities | 11.96 |

Asset allocation range

| Asset class | Asset range |
|--------------------------------|-------------|
| Cash and short-term securities | 0-25% |
| Diversified fixed interest | 25-50% |
| Alternatives | 0-20% |
| Property | 0-20% |
| Australian shares | 0-25% |
| International shares | 10-30% |

Asset allocation



| | |
|--------------------------------|--------|
| Australian shares | 13.49% |
| International shares | 19.93% |
| Australian Property | 5.47% |
| International Property | 2.41% |
| Alternatives | 10.11% |
| Australian fixed interest | 17.54% |
| International fixed interest | 19.08% |
| Cash and short-term securities | 11.96% |

Top holdings - Australian shares ³

| | |
|---|-------|
| BHP Group Ltd | 0.87% |
| CSL Limited | 0.77% |
| Commonwealth Bank of Australia | 0.76% |
| Australia and New Zealand Banking Group Limited | 0.45% |
| Westpac Banking Corporation | 0.45% |
| Wesfarmers Limited | 0.31% |
| Telstra Corporation Limited | 0.26% |
| Transurban Group Ltd. | 0.25% |
| Woolworths Group Ltd | 0.25% |
| National Australia Bank Limited | 0.24% |

Top holdings - International shares

| | |
|--|-------|
| Microsoft Corporation | 0.85% |
| Apple Inc. | 0.42% |
| Amazon.com, Inc. | 0.37% |
| Visa Inc. Class A | 0.34% |
| Alphabet Inc. Class C | 0.33% |
| Nestle S.A. | 0.27% |
| Alibaba Group Holding Ltd. Sponsored ADR | 0.27% |
| Tencent Holdings Ltd. | 0.24% |
| Roche Holding AG | 0.23% |
| Alphabet Inc. Class A | 0.22% |

1800 002 217

investorservices@ioof.com.au

www.ioof.com.au

Notes to the trust profile

- 1 This cost may vary from time-to-time due to changes to underlying investment managers and their fees. 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>
- 3 Information shown may include data provided by some investment managers from the prior month.

Important information: This profile is issued by IOOF Investment Services Ltd (IISL) ABN 80 007 350 405, AFSL 230703, as Responsible Entity of the IOOF MultiSeries and IOOF MultiMix Trusts. IISL is a company within the IOOF group which consists of IOOF Holdings Ltd ABN 49 100 103 722 and its related bodies corporate. 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 PDS 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.