



Refer to glossary for definition of the rating

Product Profile

Key Information

Status	Open
Asset class	Fixed Interest
Sector	Specialised Income
Sub-sector	
Product type	Wholesale
Legal type	Unit Trust
Fund inception	November 2013
Fund size	\$312.54m
Distribution frequency	Quarterly

Manager Profile

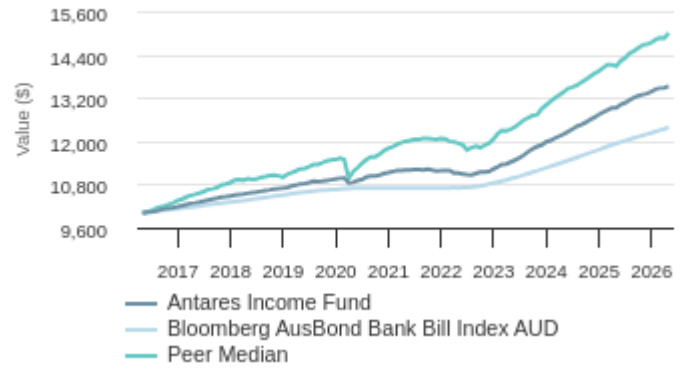
MLC Asset Management Pty Ltd, trading as Antares Fixed Income (the 'Manager' or 'Antares'), is a specialist fixed income and cash manager. The Manager had \$28.4b in fixed income assets under management as at June 2025. Antares is a division of MLC Asset Management and is a wholly owned subsidiary of the Insignia Financial Group ('Insignia') of companies. Insignia is the current name of IOOF Holdings Limited, changed in December 2021. IOOF acquired the MLC Wealth Business from National Australia Bank in June 2021.

More recently CC Capital, a New York based private equity firm, has agreed to buy Insignia with an alternative asset manager. The deal is subject to approvals from Insignia shareholders and authorities, including the Foreign Investment Review Board and the prudential regulator.

PDS Objective

The fund aims to provide regular income and a return, after of fees, that exceeds the Bloomberg AusBond Bank Bill Index, over rolling 3 year periods

Growth of \$10,000 Over 10 Years



Returns after fees (as at 30/04/26)

	3mth	1yr	3yr	5yr	10yr
Total return	0.63	4.68	5.80	3.86	3.07
Income return	0.95	4.48	4.37	4.02	3.06
Growth return	-0.32	0.20	1.43	-0.16	0.00
Lonsec benchmark	0.95	3.79	4.16	2.96	2.16

Benchmark Used: Bloomberg AusBond Bank Bill Index AUD

Source: FE fundinfo

Asset Allocation (%) (as at 30/04/2026)

Global Fixed Interest	56.57
Alternative Assets	-0.16
Cash	43.59
Total	100.00

Source: FE fundinfo

Annual Fees and Costs (% p.a.) (as at 30/09/2025)

Management fees & costs	0.29
Performance fee costs	0.00
Net Transaction Costs	0.00
Annual fees and costs	0.29

Source: FE fundinfo



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Appendix

LONSEC RECOMMENDS THIS DOCUMENT BE READ IN CONJUNCTION WITH THE PRODUCT REVIEW.

General

Total return: 'Top line' actual return, after fees.

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Ratings

'**Highly Recommended**' rating indicates that Lonsec has very strong conviction the product can meet its investment objectives.

'**Recommended**' rating indicates that Lonsec has strong conviction the product can meet its investment objectives.

'**Investment Grade**' rating indicates that Lonsec has conviction the product can meet its investment objectives.

'**Approved**' rating indicates that Lonsec believes the product can meet its investment objectives.

'**Not -Approved**' rating indicates that Lonsec does not believe the product can meet its investment objectives.

'**Closed / Wind Up**' status is applied when the product has been closed.

'**Fund Watch**' status is applied when a rating is under review due to the occurrence of a significant event relating to the product.

The '**Redeem**' rating indicates Lonsec no longer has sufficient conviction that the product can meet its investment objectives.

The '**Screened Out**' rating indicates Lonsec was unable to attain sufficient conviction that the product can meet its investment objectives.

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Lonsec Research FSG

Financial Services Guide

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1.1 What is a Financial Services Guide?

This FSG's purpose is to provide you with important information regarding services offered by Lonsec Research. You should read this FSG prior to using our services. This document was prepared to inform you about:

- who we are and our contact details;
- the financial services we provide;
- the remuneration that may be paid to us and other persons in relation to the financial services we provide;
- how we deal with conflicts of interest; and
- how we deal with complaints

1.2 About Lonsec Research and its related parties

ASX listed Generation Development Group Limited (ABN 90 087 334 370) is the parent company of Lonsec Holdings Pty Ltd (ABN 41 151 235 406) (Lonsec Holdings). Lonsec Research is a wholly owned subsidiary of Lonsec Holdings Pty Ltd (ABN 41 151 235 406) (Lonsec Holdings) and provides in-depth, investigative investment research across a broad range of listed and unlisted investments.

Other subsidiaries of Lonsec Holdings include SuperRatings Pty Ltd (ABN 95 100 192 283), Implemented Portfolios Pty Limited (ABN 36 141 881 147) and Lonsec Investment Solutions Pty Ltd (ABN 95 608 837 583). All employees of the Lonsec group entities, including Lonsec Research, are employed by Lonsec Fiscal Pty Ltd (ABN 94 151 658 534).

Contact Details

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www.lonsec.com.au

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- interests in managed investment schemes including investor directed portfolio services
- superannuation
- retirement savings accounts
- foreign exchange products
- life products including:
 - investment life insurance products as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds; and
 - life risk insurance products as well as any products issued by a Registered Life Insurance Company that are backed by one or more of its statutory funds;

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Lonsec Research FSG (continued)

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Complaints Manager

Level 39, 25 Martin Place
Sydney NSW 2000

Tel: 1300 826 395

Email: complaints@lonsec.com.au

An individual may request further information about Lonsec Research's internal complaints handling procedure at any time. If an individual is not satisfied with the outcome of their complaint or has not received a response within 30 days from Lonsec Research, the individual can complain to the Australian Financial Complaints Authority (AFCA). AFCA provides an independent dispute resolution service and can be contacted on:

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail:

Australian Financial Complaints Authority
GPO Box 3
Melbourne, Victoria, 3001.

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This FSG was prepared on 1 August 2024.