



# Product Viewpoint

## IOOF MultiMix Balanced Growth

ISSUE DATE 21-04-2023

### Key information

APIR CODE	IOF0093AU
STATUS	OPEN
ASSET CLASS	MULTI-ASSET
SECTOR	61-80% GROWTH ASSETS
SUB SECTOR	MULTI-MANAGER
PRODUCT TYPE	WHOLESALE
LEGAL TYPE	UNIT TRUST
PDS OBJECTIVE	TO PROVIDE CAPITAL GROWTH OVER THE MEDIUM TO LONG-TERM BY INVESTING IN A DIVERSIFIED PORTFOLIO OF GROWTH ASSETS WITH SOME DEFENSIVE ASSET EXPOSURE AND TO ACHIEVE A TOTAL RETURN AFTER FEES IN EXCESS OF THE TRUST'S BENCHMARK OVER A ROLLING FIVE YEAR PERIOD.
FUND SIZE	\$1,901M
MINIMUM INITIAL / ADDITIONAL INVESTMENT	\$25,000 / \$5,000
MINIMUM INVESTMENT BALANCE	\$25,000
DISTRIBUTION FREQUENCY	BI-ANNUAL

### Fees & costs (% per annum)

MANAGEMENT FEES AND COSTS	0.92
PERFORMANCE FEE COSTS	0.14
NET TRANSACTION COSTS	0.11
NET OF BUY SPREAD / SELL SPREAD	0.1 / 0.1
ANNUAL FEES AND COSTS (PDS)	1.17

WHERE MANAGEMENT FEES & COSTS IS NULL "-" NO DATA HAS BEEN PROVIDED AND THE ANNUAL FEES & COSTS (PDS) CANNOT BE CALCULATED. REFER TO THE PDS FOR THE FEE INFORMATION.

### Returns after fees (at 30-4-2023)

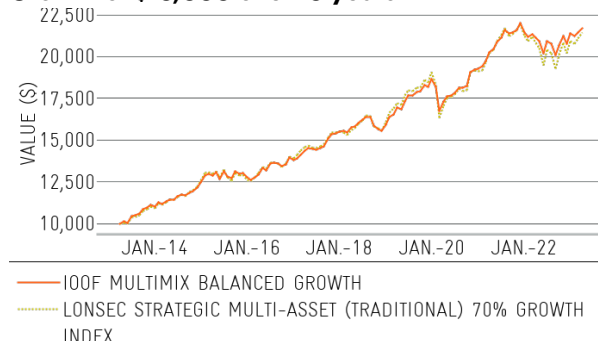
	1 YR	3 YR	5 YR	10 YR
TOTAL RETURN (% PA)	2.65	7.84	6.63	8.06
INCOME RETURN (% PA)	6.86	7.28	8.24	8.35
GROWTH RETURN (% PA)	-4.21	0.56	-1.61	-0.29
LONSEC BENCHMARK (% PA)	2.98	7.93	6.55	7.93
EXCESS RETURN (% PA)	-0.33	-0.08	0.08	0.12

BENCHMARK USED: LONSEC STRATEGIC MULTI-ASSET (TRADITIONAL) 70% GROWTH INDEX

### Asset allocation (at 31-3-2023)

	%ACTUAL	%MIN	%MAX	%TARGET
AUSTRALIAN EQUITIES	22.3	-	-	-
INTERNATIONAL EQUITIES	27.0	-	-	-
LISTED PROPERTY	6.1	-	-	-
UNLISTED PROPERTY	1.8	-	-	-
ALTERNATIVE ASSETS	22.3	-	-	-
AUSTRALIAN FIXED INTEREST	9.1	-	-	-
GLOBAL FIXED INTEREST	8.7	-	-	-
CASH	2.6	-	-	-

### Growth of \$10,000 over 10 years



### What this Rating means

The 'Recommended' rating indicates that Lonsec has strong conviction the financial product can generate risk adjusted returns in line with relevant objectives. The financial product is considered an appropriate entry point to this asset class or strategy.

### Lonsec Opinion of this Fund

#### Overall

Lonsec has maintained the Trust's 'Recommended' rating at its recent review. The rating reflects the high regard and conviction for the experience and calibre of the broader investment team and the Trust's robust and repeatable investment process. The increased resourcing from the combined heritage IOOF, OnePath and MLC businesses, provides further depth of expertise within investment management, asset allocation and risk management.

Lonsec notes the Trust's overall fee load is considered is relatively high in the peer group.

#### Strengths

- The Trust is managed by an experienced and well-led investment team.
- Increased breadth of resources and tools in particular manager research, asset allocation, performance analytics, governance and implementation teams.
- The Manager implements a robust and consistently applied investment process underpinning underlying manager selection and portfolio construction functions.
- Integration of the broader investment team has been progressing well to further enhance the Manager's investment capabilities.

#### Weaknesses

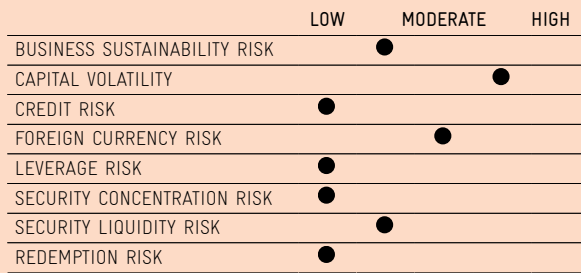
- Although the value proposition is strong, the Trust's overall fee load is relatively high in the peer group.

ANALYST: ISRIN KHOR | APPROVED BY: ALEC LEUNG

# IOOF MultiMix Balanced Growth

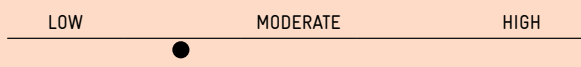
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## Product Risk Characteristics



Risk categories are based on Lonsec’s qualitative opinion of the risks inherent in the financial product’s asset class and the risks relative to other financial products in the relevant Lonsec sector universe.

## ESG BIometric



## What is this Fund?

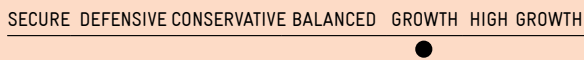
The IOOF MultiMix Balanced Growth Trust (the Trust) is a 72%/28% growth/defensive Multi-Manager offering that has exposure to a broad range of asset classes (including equities, fixed interest, property and alternatives) and employs a selection of specialist fund managers.

## Using this Fund

Lonsec notes that the Manager has produced a Target Market Determination (‘TMD’) which forms part of the Responsible Entity’s Design and Distribution Obligations for the Trust. Lonsec has collected the TMD that has been provided by the Manager and notes that this should be referred to for further details on the Target Market Summary, Description of Target Market and Review Triggers.

Multi-Asset Class Multi-Manager Funds are well suited to investors who desire a diversified portfolio, but have limited capital to invest.

## Suggested Lonsec risk profile suitability



For guidance on appropriate asset allocations and risk profiles, refer to the latest Lonsec Strategic Asset Allocation Review and Risk Profile Definitions on our website.

## Manager Profile

Insignia Financial Ltd (‘Insignia Financial’) is a wealth management company offering products and services across; financial advice and distribution, portfolio and estate administration and investment management. Insignia Financial is listed on the Australian Stock Exchange (ASX code: IFL). As of 31 December 2022, Insignia Financial had \$285.1bn in Funds Under Management and Administration.

## Top 10 holdings (at 31-3-2023)

NAME	WEIGHT %
BHP GROUP LIMITED	1.3
CSL LIMITED (AUD)	0.9
TRANSURBAN GROUP	0.7
NATIONAL AUSTRALIA BANK LIMITED	0.7
MACQUARIE GROUP LIMITED	0.7
MICROSOFT CORP	0.6
TELSTRA GROUP LIMITED	0.6
QBE INSURANCE GROUP	0.5
WOODSIDE ENERGY GROUP LTD	0.5
COMMONWEALTH BANK OF AUSTRALIA	0.5

SOURCE: FE FUNDINFO

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## IOOF MultiMix Balanced Growth

### Glossary

[Click here for the glossary of terms.](#)

### About Lonsec

Lonsec Research Pty Ltd (Lonsec) is an investment research house with specialist areas of expertise, that was originally established in 1994 and the current entity was registered on 23 June 2011. From 1 July 2011, Lonsec became a fully owned subsidiary of Lonsec Fiscal Holdings Pty Ltd, a privately owned entity with a multi-brand strategy of providing leading financial services research and investment execution. Lonsec believes that professional financial advisers need informed opinions on the best investment strategies and financial products to provide real value for their clients. To meet this need, Lonsec has in place an experienced research team, which draws on a robust research process to undertake in-depth assessment of managed fund products.

### Analyst Disclosure and Certification

Analyst remuneration is not linked to the research or rating outcome. Where financial products are mentioned, the Analyst(s) may hold the financial product(s) referred to in this document, but Lonsec considers such holdings not to be sufficiently material to compromise the rating or advice. Analyst holdings may change during the life of this document. The Analyst(s) certify that the views expressed in this document accurately reflect their personal, professional opinion about the matters and financial product(s) to which this document refers.

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