Lonsec

MLC MultiActive Cash Enhanced

IOF0091AU **Published:** 06 Oct 2026 **Date of Assessment:** 21 Apr 2026

Recommended

Refer to glossary for definition of the rating

Product Profile

Key Information

Status	Open
Asset class	Fixed Interest
Sector	Short Term Income
Sub-sector	
Product type	Wholesale
Legal type	Unit Trust
Fund inception	April 2008
Fund size	$385.78m
Distribution frequency	Quarterly

Manager Profile

The Manager is part of the Insignia Financial Group of companies, comprising Insignia Financial Ltd and its related bodies corporate ('Insignia Financial'), which is listed on the Australian Stock Exchange (ASX code: IFL). Insignia Financial is a leading provider of wealth management services, including superannuation, platform administration, and investment management. The Manager has a long history in multi-asset investing, with total funds under management and administration ('FUMA') of $342.00b as of December 2025. Over recent years, the Manager has expanded its business through acquisitions and integration of the heritage IOOF, OnePath and MLC multi-manager businesses. In July 2025, CC Capital entered into a Scheme Implementation Deed to acquire the issued shares of Insignia Financial, subject to relevant regulatory approvals, which are expected to be finalised in H1 2026.

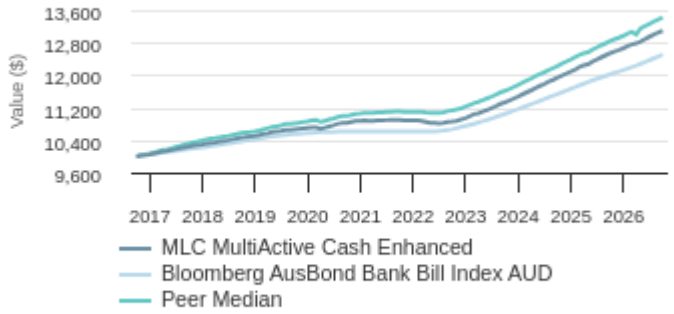
PDS Objective

To provide stable returns with low risk over the short term, by investing in a range of cash, short term securities, and high quality interest bearing securities and to achieve a total return after fees in excess of the benchmark over a one-year period.

What is this Product?

The Trust generally gains its investment exposure by investing in a portfolio of domestic cash investment managers. The Trust is designed to provide investors with returns higher than a fund invested purely in cash, and in excess of the Bloomberg AusBond Bank Bill Index. The Trust aims to be fully invested with exposure to cash and short term securities at all times. The underlying investments of the Trust may comprise of bank bills and other short term money market securities, such as short term loans to banks, corporates and Australian governments, which are considered to be secure investments.

Growth of $10,000 Over 10 Years



Source: FE fundinfo

Returns after fees (as at 30/09/26)

	3mth	1yr	3yr	5yr	10yr
Total return	1.16	4.42	4.95	3.75	2.73
Income return	-0.00	3.54	4.50	3.48	2.56
Growth return	1.16	0.88	0.45	0.27	0.17
Lonsec benchmark	1.11	4.06	4.22	3.34	2.26

Benchmark Used: Bloomberg AusBond Bank Bill Index AUD

Source: FE fundinfo

Annual Fees and Costs (% p.a.) (as at 19/09/2026)

Management fees & costs	0.36
Performance fee costs	0.00
Net Transaction Costs	0.00
Buy/Sell Spread	0.02/0.02
Annual fees and costs	**0.36**

Source: FE fundinfo

Asset Allocation (%) (as at 31/08/2026)

Cash	100.00
Total	100.00

Source: FE fundinfo

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Top 10 Holdings (as at 31/08/2026)

Name	%
COMMONWEALTH BANK OF AUSTRALIA FRN 20-JUL-2029	4.4
COMMONWEALTH BANK OF AUSTRALIA FRN 15-JAN-2029	2.7
NATIONAL AUSTRALIA BANK LIMITED FRN 14-APR-2028	2.6
WESTPAC BANKING CORPORATION FRN 04-JUN-2029	2.5
NATIONAL AUSTRALIA BANK LIMITED FRN 16-OCT-2028	2.0
CHALLENGER LIFE COMPANY LIMITED FRN 09-JUL-2029	1.9
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED FRN 01-NOV-2028	1.9
NORFINA LIMITED FRN 28-JUL-2028	1.8
COMMONWEALTH BANK OF AUSTRALIA FRN 17/08/28 AUD200000 111	1.8
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED FRN 11-SEP-2028	1.7

Source: FE fundinfo

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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'**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.
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Lonsec Research FSG

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- 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

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www.lonsec.com.au

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- superannuation
- retirement savings accounts
- foreign exchange products
- life products including:
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  - 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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Sydney NSW 2000
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Email: complaints@lonsec.com.au

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Email: info@afca.org.au
Phone: 1800 931 678
Mail:
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This FSG was prepared on 1 August 2024.