MLC MultiActive Diversified Fixed Income

IOF0096AU **Published:** 06 Oct 2026 **Date of Assessment:** 16 Apr 2026

Recommended

Refer to glossary for definition of the rating

Product Profile

Key Information

Status	Open
Asset class	Fixed Interest
Sector	Diversified Bonds
Sub-sector	Multi-Manager
Product type	Wholesale
Legal type	Unit Trust
Fund inception	April 2008
Fund size	$417.19m
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.

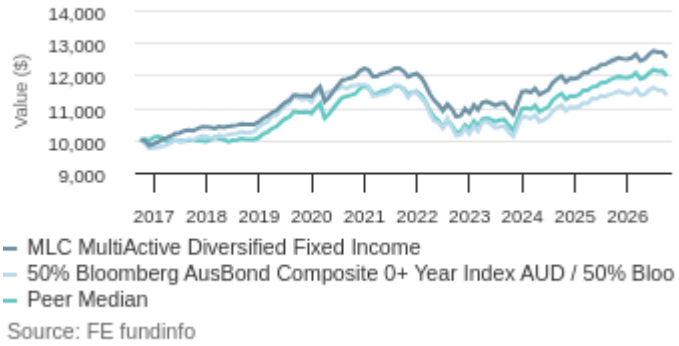
PDS Objective

To provide a low to medium risk income-producing investment over the medium term by investing in a diversified portfolio of fixed income investments, and to achieve a total return after fees in excess of the benchmark over rolling three-year periods.

What is this Product?

The Trust generally gains its investment exposure by investing in a well-diversified portfolio of Australian and international fixed interest managers. The underlying fixed interest investments include a range of international and domestic government bonds, corporate debt and asset backed securities. The Trust can also invest in cash, although the cash exposure cannot exceed 25% for any length of time. The Trust is authorised to utilise approved derivative instruments subject to the specific restriction that derivative instruments cannot be used to gear the portfolio exposure. The underlying investment managers may utilise strategies for managing currency exposure. The Trust's overall international fixed interest exposure is generally hedged. The Trust has the capacity to apply a currency overlay to manage the Trust's currency risk.

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	-1.63	0.55	4.63	0.68	2.29
Income return	0.00	6.19	4.99	3.74	4.27
Growth return	-1.63	-5.64	-0.36	-3.06	-1.98
Lonsec benchmark	-1.96	-0.48	3.57	-0.25	1.31

Benchmark Used: 50% Bloomberg AusBond Composite 0+ Year Index AUD / 50% Bloomberg Global Aggregate TR Index (AUD Hedged)

Source: FE fundinfo

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

Management fees & costs	0.51
Performance fee costs	0.03
Net Transaction Costs	0.00
Buy/Sell Spread	0.10/0.10
Annual fees and costs	**0.54**

Source: FE fundinfo

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

Australian Fixed Interest	48.99
Global Fixed Interest	50.49
Cash	0.52
Total	100.00

Source: FE fundinfo

We strongly recommend that potential investors read the product disclosure statement Lonsec Research Pty Ltd ABN 11 151 658 561 • AFSL No. 421 445 • This information must be read in conjunction with the warning, disclaimer and disclosure and Lonsec Research FSG at the end of this document. This report supersedes all prior reports.

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

Name	%
GOVERNMENT OF THE UNITED STATES OF AMERICA FRN 31-OCT-2027	1.7
GOVERNMENT OF THE UNITED STATES OF AMERICA FRN 31-JAN-2028	.8
NEW SOUTH WALES TREASURY CORP. 4.75% 20-FEB-2035	.7
GOVERNMENT OF THE UNITED STATES OF AMERICA 4.125% 30-JUN-2028	.7
GOVERNMENT OF COLOMBIA 11.5% 25-JUL-2046	.6
NEW SOUTH WALES TREASURY CORPORATION 2% BDS 08/03/33 AUD1000	.5
GOVERNMENT OF BRAZIL 10.0% 01-JAN-2033	.5
GOVERNMENT OF MEXICO 8.0% 31-JUL-2053	.5
GOVERNMENT OF THE UNITED STATES OF AMERICA 3.875% 31-AUG-2032	.5
AUSTRALIAN GOVT LOANS(CMNWLTH OF) 4.5% LN STK 21/04/33 AUD100	.4

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.
The '**Redeem**' rating indicates Lonsec no longer has sufficient conviction that the product can meet its investment objectives.
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'**Discontinued Review**' status is applied where a product issuer withdraws the product from the review process prior to completion, for any reason other than the product being closed or unavailable to investors.
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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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Email: info@lonsec.com.au
www.lonsec.com.au

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- 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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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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GPO Box 3
Melbourne, Victoria, 3001.

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This FSG was prepared on 1 August 2024.