Lonsec

MLC MultiActive Australian Shares

IOF0092AU **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	Australian Equities
Sector	Australian Large Cap
Sub-sector	Multi-Manager
Product type	Wholesale
Legal type	Unit Trust
Fund inception	April 2008
Fund size	$546.69m
Distribution frequency	Semi-Annually

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.

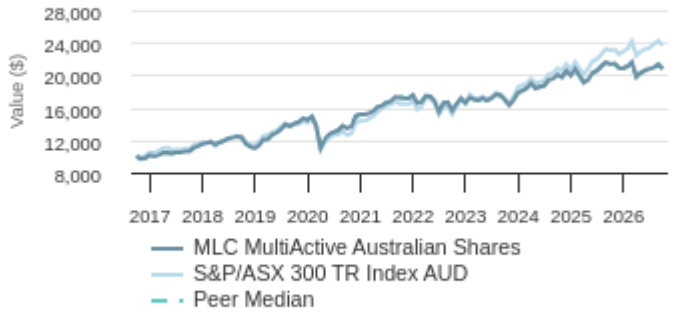
PDS Objective

To provide capital growth of your investment over the long term by investing in a diversified portfolio of Australian shares, and to achieve a total return after fees in excess of the S&P/ASX 300 Accumulation Index over rolling seven-year periods.

What is this Product?

The Trust generally gains its investment exposure by investing in a well diversified portfolio of Australian share investment managers. The Trust's investments generally provide exposure to stocks within the S&P/ASX 300 Accumulation Index. The Trust aims to be fully invested at all times with cash exposure not exceeding 10% 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.

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	0.06	-2.64	6.98	3.77	7.60
Income return	0.00	2.87	5.08	5.16	7.18
Growth return	0.06	-5.52	1.90	-1.39	0.41
Lonsec benchmark	1.26	2.39	11.33	7.47	8.98

Benchmark Used: S&P/ASX 300 TR Index AUD

Source: FE fundinfo

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

Management fees & costs	0.73
Performance fee costs	0.12
Net Transaction Costs	0.13
Buy/Sell Spread	0.20/0.20
Annual fees and costs	**0.98**

Source: FE fundinfo

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

Australian Equities	99.57
Cash	0.43
Total	100.00

Source: FE fundinfo

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

Name	%
BHP GROUP LIMITED	11.0
COMMONWEALTH BANK OF AUSTRALIA	6.7
MACQUARIE GROUP LIMITED	3.3
NATIONAL AUSTRALIA BANK LIMITED	3.0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	3.0
WESTPAC BANKING CORPORATION	2.8
CSL LIMITED (AUD)	2.6
WESFARMERS LIMITED	2.0
RIO TINTO LTD	1.9
ARISTOCRAT LEISURE	1.6

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

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).

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Email: info@lonsec.com.au
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

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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.