MLC MultiSeries 90

IOF0255AU **Published:** 06 Oct 2026 **Date of Assessment:** 27 Mar 2026

Recommended

Refer to glossary for definition of the rating

Product Profile

Key Information

Status	Open
Asset class	Multi-Asset
Sector	81-100% Growth Assets
Sub-sector	Multi-Manager
Product type	Retail
Legal type	Unit Trust
Fund inception	October 2016
Fund size	$973.12m
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 over the long term by investing in a diversified portfolio of predominantly growth assets with minimal defensive asset exposure and to achieve total returns after fees in excess of the benchmark over rolling seven-year periods.

What is this Product?

IOOF MultiSeries 90 (Trust) gains its exposure to a diversified portfolio of investments through a mix of investment managers. The high growth nature of the Trust provides a majority exposure to growth assets, such as property, Australian and international shares and alternative growth, with lesser exposure to defensive assets, such as fixed interest, cash and alternative defensive. A mix of passive, factor-based and active investment managers may be selected to manage the assets of the Trust providing differing yet complementary investment styles to achieve more consistent excess returns. The Trust is authorised to utilise approved derivative instruments for risk management purposes and investment efficiency. Please note that derivative instruments cannot be used to gear the Trust's exposure. The underlying managers may utilise strategies for the management of currency exposure. It is the strategy of the Trust that international currency exposure may be hedged.

Growth of $10,000 Over 7 Years



Source: FE fundinfo

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

	3mth	1yr	3yr	5yr	7yr
Total return	0.62	6.97	12.22	8.15	8.36
Income return	0.00	10.09	8.18	7.09	6.94
Growth return	0.61	-3.12	4.04	1.06	1.42
Lonsec benchmark	-0.26	6.33	14.23	8.74	9.16

Benchmark Used: Lonsec Strategic Multi-Asset (Traditional) 90% Growth Index

Source: FE fundinfo

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

Management fees & costs	0.49
Performance fee costs	0.00
Net Transaction Costs	0.06
Buy/Sell Spread	0.15/0.15
Annual fees and costs	**0.55**

Source: FE fundinfo

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

Australian Equities	30.70
International Equities	37.55
Listed Property	1.35
Unlisted Property	4.00
Australian Fixed Interest	8.85
Global Fixed Interest	4.51
Alternative Assets	10.46
Cash	2.60
Total	100.00

Source: FE fundinfo

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What is this Product? (continued)

The Trust has the capacity to change the level and nature of any currency overlay or allocation to underlying managers to manage currency risk.

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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'**Recommended**' rating indicates that Lonsec has strong conviction the product can meet its investment objectives.
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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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- foreign exchange products
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Lonsec Research FSG (continued)

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Email: complaints@lonsec.com.au

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This FSG was prepared on 1 August 2024.