



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	\$360M
Buy/sell spread (28/03/2024)	0.07/0.07
Distribution frequency	Semi-Annually

Manager Profile

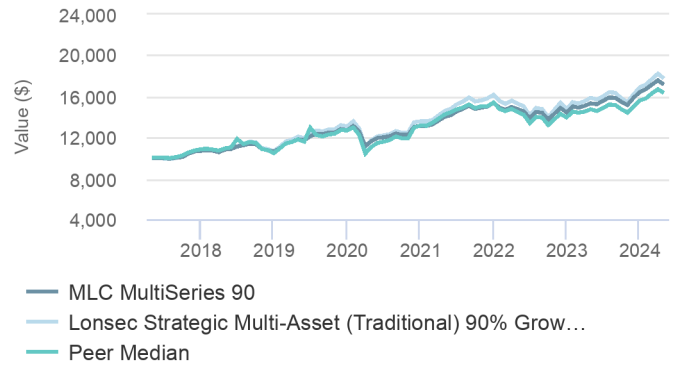
The Manager is part of the Insignia Financial Group of companies, comprising Insignia Financial Ltd and its related bodies corporate ('Insignia Financial'), which is listed on the Australian Stock Exchange (ASX code: IFL). Insignia Financial is a leading provider of wealth management services including superannuation, platform administration and investment management and the Manager has a long heritage in multi-asset investing. Insignia Financial had total assets under management of \$138.9bn as at 31 July 2023.

Over recent years, the Manager has expanded their business through acquisitions and integration of the heritage IOOF, OnePath and MLC multi-manager businesses.

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 a rolling seven year period.

Growth of \$10,000 Over 7 Years



Source: FE fundinfo

Returns after fees (as at 30/04/24)

	1yr	3yr	5yr	7yr
Total return (% p.a)	11.90	6.98	7.72	8.00
Income return (% p.a)	7.44	6.31	5.72	5.98
Growth return (% p.a)	4.46	0.67	1.99	2.02
Lonsec benchmark (% p.a)	11.85	6.82	8.00	8.53

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

Source: FE fundinfo

Asset Allocation (%) (as at 30/04/2024)

Australian Equities	30.90
International Equities	36.46
Listed Property	6.39
Unlisted Property	3.60
Australian Fixed Interest	1.56
Global Fixed Interest	3.53
Alternative Assets	15.57
Cash	1.98
Others	
Total	100.00

Source: FE fundinfo



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What is this Fund?

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

Top 10 Holdings (as at 30/04/2024)

Name	%
BHP GROUP LIMITED	2.5
MICROSOFT CORPORATION	1.9
CSL LIMITED (AUD)	1.7
COMMONWEALTH BANK OF AUSTRALIA	1.7
NATIONAL AUSTRALIA BANK LIMITED	1.6
MACQUARIE GROUP LIMITED	1.0
AMAZON.COM, INC.	1.0
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	.9
TRANSURBAN GROUP	.9
NVIDIA CORP	.8

Source: FE fundinfo

Annual Fees and Costs (% p.a.) (as at 30/04/2024)

Management fees & costs	0.56
Performance fee costs	0.00
Net Transaction Costs	0.03
Buy/Sell Spread	0.07/0.07
Annual fees and costs	0.59

Source: FE fundinfo

LONSEC RECOMMENDS THIS DOCUMENT BE READ IN CONJUNCTION WITH THE PRODUCT REVIEW.

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.

The '**Redeem**' rating indicates Lonsec no longer has sufficient conviction that the product can meet its investment objectives.

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.

The '**Ceased Coverage**' status is applied when a rated product is withdrawn from the research process by the product issuer.

General

Total return: 'Top line' actual return, after fees.

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Lonsec Research FSG Financial Services Guide Lonsec Research 9 June 2023

This Financial Services Guide (FSG) has been prepared and issued by Lonsec Research Pty Ltd ABN 11 151 658 561 (Lonsec Research, we, us, our), holder of Australian Financial Services Licence (AFSL) No.

Lonsec Research FSG (continued)

421445, to assist you in determining whether to use our financial services and products. This is an important document, and you should read it carefully. The contents of this FSG are general information only and does not take into account your personal needs or objectives. Lonsec Research provides no warranty as to the suitability of the services of this FSG for any particular person.

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

Lonsec Research provides in-depth, investigative investment research across a broad range of listed and unlisted investments. Lonsec Research is a wholly owned subsidiary of Lonsec Holdings Pty Ltd (ABN 41 151 235 406) (Lonsec Holdings). Other subsidiaries of Lonsec Holdings include SuperRatings Pty Ltd (ABN 95 100 192 283), Implemented Portfolios Pty Limited (ABN 36 141 881 147) and Lonsec Investment Solutions Pty Ltd (ABN 95 608 837 583). All employees of the Lonsec group entities, including Lonsec Research, are employed by Lonsec Fiscal Pty Ltd (ABN 94 151 658 534).

Contact Details

Lonsec Research Pty Ltd
Level 39, 25 Martin Place
Sydney NSW 2000

Tel: 1300 826 395

Email: info@lonsec.com.au

www.lonsec.com.au

1.3 What kind of financial services can Lonsec Research provide?

Lonsec Research is authorised under its Australian Financial Services Licence to provide general financial product advice to retail and wholesale clients on the following types of financial products:

- securities
- deposit and payment products limited to basic product products
- derivatives
- 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;

Lonsec Research is also authorised to deal in a financial product by arranging for another person to apply for, acquire, vary, or dispose the above types of products for or by retail and wholesale clients.

1.4 Provision of general advice

Any advice that Lonsec Research provides is of a general nature and does not take into account your personal financial situation, objectives or needs. You should, before acting on the information, consider its appropriateness having regard to your own financial objectives, situation and needs and if appropriate, obtain personal financial advice on the matter from a financial adviser. Before making a decision regarding any financial product, you should obtain and consider a copy of the relevant Product Disclosure Statement or offer document from the financial product issuer.

1.5 How Lonsec Research is paid

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1.6 How do we manage our compensation arrangements?

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Complaints Manager

Lonsec Research FSG (continued)

Level 39, 25 Martin Place

Sydney NSW 2000

Tel: 1300 826 395

Email: complaints@lonsec.com.au

An individual may request further information about Lonsec Research's internal complaints handling procedure at any time. If an individual is not satisfied with the outcome of their complaint or has not received a response within 30 days from Lonsec Research, the individual can complain to the Australian Financial Complaints Authority (AFCA). AFCA provides an independent dispute resolution service and can be contacted on:

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail:

Australian Financial Complaints Authority

GPO Box 3

Melbourne, Victoria, 3001.

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This FSG was prepared on 9 June 2023.