

Issue date: 15 September 2023

# Upcoming changes to IOOF and MLC funds

*IOOF Investment Services Limited (IISL), and MLC Investments Limited (MLCI) (collectively 'Fund Managers') have notified us they're making changes to the following managed investments ('Funds') available in Shadforth Portfolio Service. A summary of the impacted Funds and a link to the Fund Manager issued notifications is available below.*

## IOOF Funds (Issued by IISL)

- IOOF MultiMix Portfolios
- IOOF MultiSeries Portfolios
- IOOF Cash Management Trust
- Specialist Property Fund

## MLC Funds (Issued by MLCI)

- MLC Wholesale Horizon Portfolios
- MLC Wholesale Index Plus Portfolios
- MLC Wholesale Inflation Plus Portfolios
  - Moderate Portfolio
  - Assertive Portfolio

## When do the changes apply?

The changes will come into effect from **30 November 2023**.

## What do you need to do?

Chat with your adviser if you would like further information on your investments.

## Why are they making changes?

Following a recent merger the IOOF and MLC investment teams are bringing together their combined expertise in managing investment options.

## What's changing?

- Fund names.
- Ongoing annual fees and costs.
- Strategic asset allocations.
- Benchmarks.
- Investment timeframes and investment objectives.
- Rebranding to MLC.

Active Diversified				
Current Fund name	IOOF MultiMix Capital Stable		IOOF MultiMix Conservative	
New Fund name	MLC MultiActive Capital Stable		MLC MultiActive Conservative	
Asset Allocation	Updated – refer to Fund Manager notification (link on pg 1)		Updated – refer to Fund Manager notification (link on pg 1)	
Benchmarks	Updated – refer to Fund Manager notification (link on pg 1)		Updated – refer to Fund Manager notification (link on pg 1)	
	Current	New	Current	New
Investment objective	No change	Not applicable	No change	Not applicable
Minimum suggested time to invest	1 to 3 years	3 years	3 to 5 years	3 years
Ongoing annual fees and costs (pa)				
• Management fee	0.50%	0.50%	0.69%	0.70%
• Estimated Indirect costs	0.03%	0.04%	0.07%	0.05%
• Performance fees	0.03%	0.03%	0.08%	0.07%
• Transaction costs	0.06%	0.04%	0.09%	0.06%
Current Fund name	IOOF MultiMix Moderate		IOOF MultiMix Balanced Growth	
New Fund name	MLC MultiActive Moderate		MLC MultiActive Balanced	
Asset Allocation	Updated – refer to Fund Manager notification (link on pg 1)		Updated – refer to Fund Manager notification (link on pg 1)	
Benchmarks	Updated – refer to Fund Manager notification (link on pg 1)		Updated – refer to Fund Manager notification (link on pg 1)	
	Current	New	Current	New
Investment objective	No change	Not applicable	No change	Not applicable
Minimum suggested time to invest	5 years	No change	5 to 7 years	5 years
Ongoing annual fees and costs (pa)				
• Management fee	0.74%	0.75%	0.84%	0.80%
• Estimated Indirect costs	0.06%	0.06%	0.08%	0.06%
• Performance fees	0.16%	0.13%	0.35%	0.22%
• Transaction costs	0.09%	0.07%	0.11%	0.09%
Current Fund name	IOOF MultiMix Growth		MLC Wholesale Horizon 6 Share Portfolio <sup>1</sup>	
New Fund name	MLC MultiActive Growth		MLC MultiActive High Growth	
Asset Allocation	Updated – refer to Fund Manager notification (link on pg 1)		Updated – refer to Fund Manager notification (link on pg 1)	
Benchmarks	Updated – refer to Fund Manager notification (link on pg 1)		Updated – refer to Fund Manager notification (link on pg 1)	
	Current	New	Current	New
Investment objective	No change	Not applicable	Aims to outperform the Benchmark (before fees) over 5 year periods.	Aims to outperform the Benchmark, <b>after</b> fees, over 7 year periods.
Minimum suggested time to invest	7 to 10 years	7 years	6 years	7 years
Ongoing annual fees and costs (pa)				
• Management fee	0.90%	0.85%	0.95%	0.90%
• Estimated Indirect costs	0.06%	0.05%	0.03%	0.04%
• Performance fees	0.37%	0.26%	0.02%	0.00%
• Transaction costs	0.13%	0.10%	0.05%	0.08%

Active Diversified				
Current Fund name	MLC Wholesale Horizon 7 Accelerated Growth Portfolio		MLC Wholesale Horizon 4 Balanced Portfolio	
New Fund name	MLC MultiActive Geared		No change	
Asset Allocation	Updated – refer to Fund Manager notification (link on pg 1)		Updated – refer to Fund Manager notification (link on pg 1)	
Benchmarks	Updated – refer to Fund Manager notification (link on pg 1)		Updated – refer to Fund Manager notification (link on pg 1)	
	Current	New	Current	New
Investment objective	Aims to outperform the Benchmark (before fees) over 5 year periods.	Aims to outperform the Benchmark, <b>after</b> fees, over 7 year periods.	Aims to outperform the Benchmark (before fees) over 4 year periods.	Aims to outperform the Benchmark, <b>after</b> fees, over 5 year periods.
Minimum suggested time to invest	8 years	No change	5 years	No change
Ongoing annual fees and costs (pa)				
• Management fee	1.10%	1.05%	0.85%	0.80%
• Estimated Indirect costs	0.01%	0.04%	0.06%	0.07%
• Performance fees	0.01%	0.00%	0.03%	0.03%
• Transaction costs	0.06%	0.06%	0.04%	0.07%

  

Current Fund name	IOOF MultiSeries 30		IOOF MultiSeries 50	
New Fund name	MLC MultiSeries 30		MLC MultiSeries 50	
Asset Allocation	No change		No change	
Benchmarks	No change		No change	
	Current	New	Current	New
Investment objective	No change	Not applicable	No change	Not applicable
Minimum suggested time to invest	3 to 5 years	3 years	5 years	No change
Ongoing annual fees and costs (pa)				
• Management fee	0.40%	0.40%	0.45%	0.45%
• Estimated Indirect costs	0.02%	0.02%	0.02%	0.02%
• Performance fees	0.00%	0.00%	0.00%	0.00%
• Transaction costs	0.04%	0.04%	0.03%	0.03%

  

Current Fund name	IOOF MultiSeries 70		IOOF MultiSeries 90	
New Fund name	MLC MultiSeries 70		MLC MultiSeries 90	
Asset Allocation	No change		No change	
Benchmarks	No change		No change	
	Current	New	Current	New
Investment objective	No change	Not applicable	No change	Not applicable
Minimum suggested time to invest	5 to 7 years	5 years	7 to 10 years	7 years
Ongoing annual fees and costs (pa)				
• Management fee	0.50%	0.50%	0.55%	0.55%
• Estimated Indirect costs	0.02%	0.02%	0.01%	0.01%
• Performance fees	0.00%	0.00%	0.00%	0.00%
• Transaction costs	0.05%	0.05%	0.03%	0.03%

Enhanced Passive						
Current Fund name	MLC Wholesale Index Plus Conservative Growth Portfolio		MLC Wholesale Index Plus Balanced Portfolio		MLC Wholesale Index Plus Growth Portfolio	
<b>New Fund name</b>	MLC Index Plus Conservative		MLC Index Plus Balanced		MLC Index Plus Growth	
<b>Asset Allocation</b>	No change		No change		No change	
<b>Benchmarks</b>	Updated – refer to Fund Manager notification (link on pg 1)		Updated – refer to Fund Manager notification (link on pg 1)		Updated – refer to Fund Manager notification (link on pg 1)	
	Current	New	Current	New	Current	New
<b>Investment objective</b>	Aims to provide a return that meets the Benchmark (before fees) over 3 year periods.	Aims to provide a return that meets the Benchmark (before fees) over 5 year periods.	Aims to provide a return that meets the Benchmark (before fees) over 4 year periods.	Aims to provide a return that meets the Benchmark (before fees) over 5 year periods.	Aims to provide a return that meets the Benchmark (before fees) over 5 year periods.	Aims to provide a return that meets the Benchmark (before fees) over 7 year periods.
<b>Minimum suggested time to invest</b>	4 years	5 years	5 years	No change	6 years	7 years
<b>Ongoing annual fees and costs (pa)</b>						
• Management fee	0.29%	0.29%	0.29%	0.29%	0.29%	0.29%
• Estimated Indirect costs	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
• Performance fees	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
• Transaction costs	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Real Return				
Current Fund name	MLC Wholesale Inflation Plus – Moderate Portfolio		MLC Wholesale Inflation Plus – Assertive Portfolio	
<b>New Fund name</b>	MLC Real Return Moderate		MLC Real Return Assertive	
<b>Asset Allocation</b>	Updated – refer to Fund Manager notification (link on pg 1)		Updated – refer to Fund Manager notification (link on pg 1)	
<b>Benchmarks</b>	No change		No change	
	Current	New	Current	New
<b>Investment objective</b>	No change	Not applicable	No change	Not applicable
<b>Minimum suggested time to invest</b>	5 to 7 years	5 years	7 to 10 years	7 years
<b>Ongoing annual fees and costs (pa)</b>				
• Management fee	0.85%	0.85%	0.95%	0.95%
• Estimated Indirect costs	0.07%	0.07%	0.06%	0.06%
• Performance fees	0.04%	0.04%	0.03%	0.03%
• Transaction costs	0.03%	0.03%	0.05%	0.05%

Sector				
Current Fund name	IOOF Cash Management Trust		IOOF MultiMix Cash Enhanced	
New Fund name	MLC Cash Management Trust		MLC MultiActive Cash Enhanced	
Asset Allocation	No change		No change	
Benchmarks	No change		No change	
	Current	New	Current	New
Investment objective	No change	Not applicable	No change	Not applicable
Minimum suggested time to invest	N/A	N/A	1 year	No change
<b>Ongoing annual fees and costs (pa)</b>				
• Management fee	0.30%	0.30%	0.36%	0.36%
• Estimated Indirect costs	0.00%	0.00%	0.00%	0.00%
• Performance fees	0.00%	0.00%	0.00%	0.00%
• Transaction costs	0.00%	0.00%	0.00%	0.00%

Current Fund name	IOOF MultiMix Diversified Fixed Interest		IOOF MultiMix Australian Shares	
New Fund name	MLC MultiActive Diversified Fixed Income		MLC MultiActive Australian Shares	
Asset Allocation	No change		No change	
Benchmarks	No change		No change	
	Current	New	Current	New
Investment objective	No change	Not applicable	No change	Not applicable
Minimum suggested time to invest	2 to 3 years	3 years	7 to 10 years	7 years
<b>Ongoing annual fees and costs (pa)</b>				
• Management fee	0.50%	0.50%	0.80%	0.73%
• Estimated Indirect costs	0.02%	0.02%	0.00%	0.00%
• Performance fees	0.04%	0.04%	0.43%	0.43%
• Transaction costs	0.03%	0.03%	0.09%	0.09%

Sector				
Current Fund name	IOOF MultiMix International Shares		Specialist Property Fund	
New Fund name	MLC MultiActive Global Shares		MLC MultiActive Property	
Asset Allocation	No change		No change	
Benchmarks	Updated – refer to Fund Manager notification (link on pg 1)		Updated – refer to Fund Manager notification (link on pg 1)	
	Current	New	Current	New
Investment objective	To provide capital growth of your investment over the long term by investing in a diversified portfolio of international shares, and to achieve a total return after fees in excess of the MSCI All Country World ex Australia Index (\$A) over a rolling seven-year period.	To provide capital growth of your investment over the long term by investing in a diversified portfolio of international shares, and to achieve a total return after fees in excess of the MSCI All Country World Ex-Australia Index with Special Tax (unhedged in AUD) over a rolling seven-year period.	To provide a level of investment return that is reasonable when compared to both the long-term investment horizon of the Fund and the high level of investment risk.	To provide long-term capital growth and income by investing predominantly in a diversified portfolio of listed international and Australian real estate securities, and to achieve a total return after fees in excess of the Trust's benchmark over a rolling seven-year period.
Minimum suggested time to invest	7 to 10 years	7 years	5+ years	7 years
<b>Ongoing annual fees and costs (pa)</b>				
• Management fee	0.90%	0.85%	0.97%	0.87%
• Estimated Indirect costs	0.01%	0.01%	0.00%	0.00%
• Performance fees	0.00%	0.00%	0.00%	0.00%
• Transaction costs	0.19%	0.19%	0.08%	0.08%

**Please note:**

The figures and information contained in this document rely on the Fund changes that were outlined in the Fund Manager notifications, and we assume no responsibility or liability for any errors or omissions in the content relied upon.

For general information, including other investment fees and costs not impacted by these changes, your financial adviser should provide you with the PDSs for the relevant Funds or you can obtain this directly via our website [sfg.com.au/portfolio/portfolio-information](https://sfg.com.au/portfolio/portfolio-information) or by calling us.

The fee and cost figures do not include administration fees charged by us or fees charged by your financial adviser. Fees and costs are inclusive of the net effect of GST, if applicable.