



1 June 2025

## Product Disclosure Statement update

### MLC MultiSeries – Management fee reductions

Effective 1 June 2025, the estimated management fee<sup>1</sup> for the following MLC MultiSeries trusts (the Trusts) has been reduced as follows:

Trust	ARSN	APIR code	Estimated management fee % (pa) <sup>1</sup> before 1 June 2025	Estimated management fee % (pa) <sup>1</sup> from 1 June 2025
MLC MultiSeries 30	614 698 289	IOF0253AU	0.40%	0.32%
MLC MultiSeries 50	614 698 314	IOF0254AU	0.45%	0.40%
MLC MultiSeries 70	118 190 613	IOF0090AU	0.50%	0.43%
MLC MultiSeries 90	614 698 341	IOF0255AU	0.55%	0.47%

1 These estimated management fees are subject to change from time to time. For each MultiSeries Trust, the estimated management fee excludes estimated indirect costs, transaction costs and performance fees. Please refer to the latest Product Disclosure Statement (PDS) for additional information on fees and costs.

The fee reduction does not affect the investments of the Trusts, nor how they are managed.

As a result of the fee reduction, the following changes are made to the MLC MultiSeries Product Disclosure Statement (PDS) dated 30 September 2024.

- **Page 4 – The 2<sup>nd</sup> table is replaced with the following** (noting that references to page numbers refer to a page in the PDS):

Trust name	Risk/return profile <sup>1</sup>	Income distribution reinvestment	Income distribution frequency	Management fees and costs (% pa) <sup>2</sup>	Buy/Sell spread (%) <sup>3</sup>
MLC MultiSeries 30	Low to medium	Yes	Half yearly (as at 31 December and 30 June)	0.33	0.03/0.04
MLC MultiSeries 50	Medium	Yes	Half yearly (as at 31 December and 30 June)	0.41	0.05/0.05
MLC MultiSeries 70	Medium to high	Yes	Half yearly (as at 31 December and 30 June)	0.44	0.05/0.06
MLC MultiSeries 90	High	Yes	Half yearly (as at 31 December and 30 June)	0.48	0.07/0.15

1 For more information on risks, please refer to the 'Risks of investing' section on page 16. The risk/return profiles listed are based on our assessment of the relevant Trust's risk profile. We recommend you speak to your financial adviser to assess whether the Trusts are appropriate for your specific investment requirements.

2 The estimated management fees and costs include the investment management fee and indirect costs. These fees are subject to change from time to time. These figures are inclusive of the goods and services tax (GST) and take into account any expected reduced input tax credits (RITCs). There are no contribution or withdrawal fees currently applicable to any of the Trusts. See the 'Fees and other costs' section of this PDS for full details on 'Fees and other costs'.

3 For more information on the estimated buy-sell spreads listed, please refer to the 'Buy-sell spread' section.

- **Page 18 – The ‘Fees and costs summary’ table is replaced with the following** (noting that references to page numbers refer to a page in the PDS):

MLC MultiSeries Trusts		
Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs</b>		
<b>Management fees and costs</b> The fees and costs for managing your investment	Estimated to be between 0.33% and 0.48% pa of the net asset value of the Trust, depending on your choice of MultiSeries product, comprised of:  1 A management fee of between 0.32% and 0.47% pa of the net asset value of the Trust 2 Estimated indirect costs of between 0.01% and 0.01% pa of the net asset value of the Trust	1 The management fee is calculated on the net asset value of the Trust. It is not deducted from your account directly but from the assets of the Trust. It is accrued daily and paid monthly and the accrued amount is incorporated into the daily unit price of the Trust. The amount of this fee can be negotiated by wholesale investors. Please refer to the ‘Differential fees’ section on page 20.  2 Indirect costs are generally deducted from the assets of the Trust as and when they are incurred.
<b>Performance fees</b> Amounts deducted from your investment in relation to the performance of the product	Nil	Not applicable
<b>Transaction costs</b> The costs incurred by the scheme when buying or selling assets	Estimated to be between 0.03% and 0.06% pa of the net asset value of the Trust, depending on your choice of MultiSeries product.	These costs are paid from the assets of the Trust as and when they are incurred. They are not deducted directly from your account but from the assets of the Trust and incorporated into the daily unit price of the Trust.
<b>Member activity related fees and costs (fees for services or when your money moves in or out of the product)</b>		
<b>Establishment fee</b> The fee to open your investment	Nil	Not applicable
<b>Contribution fee</b> The fee on each amount contributed to your investment	Nil	Not applicable
<b>Buy-sell spread</b> An amount deducted from your investment representing costs incurred in transactions by the scheme	Estimated to be between 0.03% and 0.07% on investments into the Trust, and between 0.04% and 0.15% on withdrawals from the Trust, depending on your choice of MultiSeries product.	The buy spread is added to the net asset value per unit when you buy units. The sell spread is deducted from the net asset value per unit when you sell units. The buy-sell spread is not a fee and no part of the buy-sell spread is paid to us or to any investment managers.
<b>Withdrawal fee</b> The fee on each amount you take out of your investment	Nil	Not applicable
<b>Exit fee</b> The fee to close your investment	Nil	Not applicable
<b>Switching fee</b> The fee for changing investment options	Nil	Not applicable

- **Page 19 – The fee table is replaced with the following** (noting that references to page numbers refer to a page in the PDS):

Trusts	Estimated management fees (% pa) <sup>1</sup>	Estimated indirect costs (% pa)	Estimated transaction costs (% pa) <sup>1</sup>	Estimated performance fees (% pa)	Total estimated ongoing annual fees and costs (% pa) (including performance fees)	Buy-sell spread <sup>2</sup>	
						Buy (%)	Sell (%)
MLC MultiSeries 30	0.32	0.01	0.05	0.00	0.38	0.03	0.04
MLC MultiSeries 50	0.40	0.01	0.04	0.00	0.45	0.05	0.05
MLC MultiSeries 70	0.43	0.01	0.06	0.00	0.50	0.05	0.06
MLC MultiSeries 90	0.47	0.01	0.03	0.00	0.51	0.07	0.15

- 1 These estimated fees and costs are subject to change from time to time (please refer to the 'Fee changes' section on page 20). The actual fees and costs may vary from the estimated fees and costs listed above depending on changes to the composition of the Trusts' underlying assets, changes to underlying investment managers and their fees, where any unusual or non-recurrent expenses are incurred or any changes to other related expenses.
- 2 The actual buy-sell spread may differ from the estimated spreads listed. Buy-sell spreads are subject to change from time to time without prior notice. For additional information, see the 'Buy-sell spread' section on page 20 and the 'Transaction costs' section on page 20.

- **Page 21 – The 'Example of annual fees and costs for a balanced investment option' is replaced with the following:**

Example – MLC MultiSeries 70		Balance of \$50,000 with total contributions of \$5,000 during the year	
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged <b>\$0</b> .	
<b>PLUS</b>		<b>And</b> , for every \$50,000 you have in MLC MultiSeries 70 you will be charged or have deducted from your investment <b>\$220</b> each year.	
Management fees and costs:			
Management fee	0.43% pa		
Indirect costs	0.01% pa		
<b>TOTAL</b>	<b>0.44% pa</b>		
<b>PLUS</b>	Nil	<b>And</b> , you will be charged or have deducted from your investment <b>\$0</b> in performance fees.	
Performance fees			
<b>PLUS</b>	0.06% pa	<b>And</b> , you will be charged or have deducted from your investment <b>\$30</b> in transaction costs.	
Transaction costs			
<b>EQUALS</b>		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged: <b>\$250*</b>	
Cost of MLC MultiSeries 70		<b>What it costs you will depend on the fees you negotiate.</b>	

\* Additional fees may apply:

**Establishment fee \$0**

**And**, if you leave the managed investment scheme early, you may also be charged **exit fees** of 0% of your total account balance. (\$0 for every \$50,000 you withdraw). This example assumes the \$5,000 contribution occurred at the end of the first year therefore it does not include the management fees and costs on the additional \$5,000 invested, nor any market movement on the total amount invested. You may also be charged a buy-sell spread whenever you make an investment, withdrawal or investment switch. The estimated sell spread for withdrawing from the MLC MultiSeries 70 is currently 0.06% (this will equal \$3 for every \$5,000 you withdraw).

- **Page 21 – The ‘Cost of product information’ is replaced with the following:**

Trust	Cost of product
MLC MultiSeries 30	<b>\$190</b>
MLC MultiSeries 50	<b>\$225</b>
MLC MultiSeries 70	<b>\$250</b>
MLC MultiSeries 90	<b>\$255</b>

For more information, speak to your financial adviser or contact our Investor Services team on 1800 002 217, Monday to Friday from 8:00am to 6:00pm (Melbourne/Sydney time) or email [investorservices@insigniafinancial.com.au](mailto:investorservices@insigniafinancial.com.au) with any questions related to your account.

Important: This information is provided by IOOF Investment Services Ltd (IISL) ABN 80 007 350 405, AFSL 230703, as Responsible Entity of the MLC MultiSeries 30, MLC MultiSeries 50, MLC MultiSeries 70, and MultiSeries 90 (the Trusts). IISL is part of the Insignia Financial Group of Companies, which consists of Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate (Insignia Financial Group). The information is directed to and prepared for Australian and New Zealand residents only. The information may be considered to be general financial product advice. The information has been prepared without taking account of an investor's objectives, financial situation or needs. Investors should, before making any investment decision, consider the appropriateness of the material and their own objectives, financial situation and needs and read the relevant Target Market Determination (TMD) which includes a description of who the fund is appropriate for, available from [ioof.com.au/tmd](http://ioof.com.au/tmd) and read the Product Disclosure Statement (PDS), available from [ioof.com.au/forms](http://ioof.com.au/forms). We recommend investors seek financial and taxation advice. Past performance is not a reliable indicator of future performance and the value of an investment may rise or fall with the changes in the market. The information has been prepared in good faith and with reasonable care. To the maximum extent permitted by law, Insignia Financial Group and its respective officers, employees, agents and associated entities disclaim and exclude all liability for any loss or damage suffered by any person acting on any information provided in or omitted from this document.