
Annual Report for the financial year ended 30 June 2024

Name	ARSN
1. Foundation Assertive Fund	115 121 661
2. Foundation Balanced Fund	115 121 689
3. Foundation Conservative Fund	115 121 796
4. IOOF Balanced Investor Trust	165 464 228
5. IOOF Multi Investment Manager Trust	093 226 861
6. MLC MultiActive Australian Shares	130 093 024
7. MLC MultiActive Balanced	130 097 059
8. MLC MultiActive Capital Stable	130 096 730
9. MLC MultiActive Cash Enhanced	130 097 175
10. MLC MultiActive Conservative	130 093 186
11. MLC MultiActive Diversified Fixed Income	130 092 787
12. MLC MultiActive Global Shares	130 093 104
13. MLC MultiActive Growth	130 096 945
14. MLC MultiActive Moderate	100 071 332
15. MLC MultiActive Property	115 121 563
16. MLC MultiSeries 30	614 698 289
17. MLC MultiSeries 50	614 698 314
18. MLC MultiSeries 70	118 190 613
19. MLC MultiSeries 90	614 698 341
20. Specialist Australian Shares Fund	115 121 625
21. Specialist Diversified Fixed Interest Fund	097 160 748
22. Specialist Global Shares Fund	115 121 643
23. Strategic Cash Plus Fund	158 867 308

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Directors' Report for the financial year ended 30 June 2024

The Directors of IOOF Investment Services Limited (IISL) (ABN 80 007 350 405), the Responsible Entity of the following Managed Investment Schemes (the 'Schemes'), present their report together with the financial report of the Schemes for the financial year ended 30 June 2024, and the report of the auditor of the Schemes.

1. Foundation Assertive Fund
2. Foundation Balanced Fund
3. Foundation Conservative Fund
4. IOOF Balanced Investor Trust
5. IOOF Multi Investment Manager Trust
6. MLC MultiActive Australian Shares
7. MLC MultiActive Balanced
8. MLC MultiActive Capital Stable
9. MLC MultiActive Cash Enhanced
10. MLC MultiActive Conservative
11. MLC MultiActive Diversified Fixed Income
12. MLC MultiActive Global Shares
13. MLC MultiActive Growth
14. MLC MultiActive Moderate
15. MLC MultiActive Property
16. MLC MultiSeries 30
17. MLC MultiSeries 50
18. MLC MultiSeries 70
19. MLC MultiSeries 90
20. Specialist Australian Shares Fund
21. Specialist Diversified Fixed Interest Fund
22. Specialist Global Shares Fund
23. Strategic Cash Plus Fund

Responsible Entity

The Responsible Entity of the Schemes is IOOF Investment Services Limited. As at reporting date, the registered office and principal place of business of the Responsible Entity and the Schemes is Level 1, 800 Bourke Street, Docklands, VIC 3008.

The Directors of IOOF Investment Services Limited during or since the end of the financial year are:

Name	Position Held	Date Appointed
D G Allen	Independent Non-Executive Director, Chair	Appointed 19/12/2019
M A Nunan	Independent Non-Executive Director	Appointed 19/12/2019
J Selak	Independent Non-Executive Director	Appointed 19/12/2019

Principal activities

The Schemes are registered Managed Investment Schemes domiciled in Australia.

The Schemes invest in accordance with the investment policy of the Schemes as set out in their respective Product Disclosure Statements (PDSs) or investment mandates and in accordance with the Schemes' Constitutions. The key asset categories are cash, derivatives and unit trusts.

The Schemes did not have any employees during the year (2023: Nil).

Review of operations and results

The Schemes continue to invest in accordance with target asset allocations as set out in the governing documents of the Schemes and in accordance with the provisions of each Scheme's Constitution.

The results of operations of the Schemes are disclosed in the Statements of Comprehensive Income.

The income distributions payable by each of the Schemes are disclosed in the Statements of Financial Position.

The distributions to unitholders by each of the Schemes are disclosed in the Statements of Changes in Equity.

For details in relation to the performance of the Schemes, information can be obtained from the website at <https://www.ioof.com.au/performance>.

Directors' Report for the financial year ended 30 June 2024

Significant changes in the state of affairs

Name changes of Schemes:

During the financial year, the following Schemes had their names changed as indicated in the following table:

Previous names of Schemes	Current names of Schemes
IIOF MultiMix Australian Shares Trust	6. MLC MultiActive Australian Shares
IIOF MultiMix Balanced Growth Trust	7. MLC MultiActive Balanced
IIOF MultiMix Capital Stable Trust	8. MLC MultiActive Capital Stable
IIOF MultiMix Cash Enhanced Trust	9. MLC MultiActive Cash Enhanced
IIOF MultiMix Conservative Trust	10. MLC MultiActive Conservative
IIOF MultiMix Diversified Fixed Interest Trust	11. MLC MultiActive Diversified Fixed Income
IIOF MultiMix International Shares Trust	12. MLC MultiActive Global Shares
IIOF MultiMix Growth Trust	13. MLC MultiActive Growth
IIOF MultiMix Moderate Trust	14. MLC MultiActive Moderate
Specialist Property Fund	15. MLC MultiActive Property
IIOF MultiSeries 30	16. MLC MultiSeries 30
IIOF MultiSeries 50	17. MLC MultiSeries 50
IIOF MultiSeries 70	18. MLC MultiSeries 70
IIOF MultiSeries 90	19. MLC MultiSeries 90

In the opinion of the Responsible Entity, there were no other significant changes in the state of affairs of the Schemes that occurred during the year unless otherwise disclosed.

Events subsequent to balance date

Market volatility:

Subsequent to the reporting date, market volatility has impacted the valuations of the Schemes. The Scheme which had a movement in valuation of 10 percent or more in a unit class since reporting date is disclosed in Note 12 Events subsequent to reporting date.

Scheme deregistration:

Effective 18 August 2024, the IOOF Balanced Investor Trust was deregistered with the Australian Securities and Investments Commission (ASIC). As such, the audited financial statements will not be lodged with ASIC in the future. This change had no impact on the operations of the Scheme.

No other significant events have occurred since the end of the reporting period which would impact on the financial position of the Schemes disclosed in the Statements of Financial Position as at 30 June 2024, or on the results and cash flows of the Schemes for the financial year ended on that date.

Likely developments and expected results of operations

The Schemes will continue to pursue their investment policies as outlined in the PDSs or investment mandates. The results of the Schemes will be affected by a number of factors, including the performance of investment markets in which the Schemes invest. Investment performance is not guaranteed and future returns may differ from past returns. As investment conditions change over time, past returns should not be used to predict future returns.

Further information has not been included in this report to avoid the disclosure of information that may result in unreasonable prejudice to the Schemes.

Indemnification and insurance of officers and auditor

The Schemes have not indemnified or made a relevant agreement for indemnifying against a liability for any person who is or has been an officer of the Responsible Entity or an auditor of the Schemes during the year. Subject to the relevant Scheme constitution and relevant law, the Responsible Entity is entitled to be indemnified out of the assets of the Schemes for any liability incurred by it in properly performing or exercising any of its powers or duties in relation to the Schemes. The auditor of the Schemes is in no way indemnified out of the assets of the Schemes.

The ultimate parent company of the Responsible Entity, Insignia Financial Ltd, has paid or agreed to pay insurance premiums in respect of the Responsible Entity's officers for liability, legal expenses, insurance contracts, and premiums in respect of such insurance contracts, for the financial year ended 30 June 2024. Such insurance contracts insure against certain liability (subject to specified exclusions) for persons who are or have been the officers of the Responsible Entity. Details of the nature of the liabilities covered or the amount of the premium paid has not been included as such disclosure is prohibited under the terms of the contracts.

Fees paid to and investments held by the Responsible Entity or its associates

Fees paid and payable to the Responsible Entity and its associates out of the Schemes' property during the year are disclosed in Note 8.4 Responsible Entity fees.

No fees were paid out of the Schemes' property to the Directors of the Responsible Entity during the year. Related party investments held in the Schemes as at the end of the financial year are disclosed in Note 8 Related parties.

Interests in the Schemes

The movements in units on issue in the Schemes during the year are disclosed in the Statements of Changes in Equity.

The value of the Schemes' assets and liabilities are disclosed in the Statements of Financial Position and derived using the basis set out in Note 2 Basis of preparation.

Directors' Report for the financial year ended 30 June 2024

Environmental regulation

The operations of the Schemes are not subject to any significant environmental regulation under Commonwealth, State or Territory law.

Single set of financial statements

The Schemes are entities of the kind referred to in ASIC *Corporations (Related Scheme Reports) Instrument 2015/839*. In accordance with the legislative instrument, registered schemes with common Responsible Entity (or related Responsible Entities) are permitted to include their financial statements in adjacent columns in a single set of financial statements.

Lead auditor's independence declaration

The lead auditor's independence declaration, as required under section 307C of the *Corporations Act 2001* is set out on pages 85 to 86 and forms part of the Directors' Report for the financial year ended 30 June 2024.

Signed in accordance with a resolution of the Directors of IOOF Investment Services Limited.



Denise Allen

Director

Melbourne

11 September 2024

Financial Report
Statements of Financial Position
as at 30 June 2024

	Note	1. Foundation Assertive Fund		2. Foundation Balanced Fund		3. Foundation Conservative Fund		4. IOOF Balanced Investor Trust	
		30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Assets									
Cash and cash equivalents	6.2	644,143	560,381	308,551	531,706	176,480	130,258	16,289,228	17,922,894
Margin accounts		-	-	-	-	-	-	-	-
Outstanding settlements		1,403,000	581,000	2,291,000	1,558,000	628,000	355,000	-	-
Receivables		586,084	366,769	1,211,615	554,664	257,406	95,794	200,263,010	103,540,671
Financial assets held at fair value through profit or loss	4.1	21,506,207	25,813,613	41,040,140	45,861,794	8,189,308	10,533,799	4,152,114,602	3,713,435,600
Total assets		24,139,434	27,321,763	44,851,306	48,506,164	9,251,194	11,114,851	4,368,666,840	3,834,899,165
Liabilities									
Margin accounts		-	-	-	-	-	-	-	-
Distributions payable		2,070,699	823,515	2,599,018	1,065,645	536,897	183,014	-	-
Payables		35,107	4,473	289,866	931,282	235,031	140,778	3,536,682	3,413,787
Financial liabilities held at fair value through profit or loss	4.2	-	-	-	-	-	-	13,960	1,390,715
Total liabilities		2,105,806	827,988	2,888,884	1,996,927	771,928	323,792	3,550,642	4,804,502
Total net assets attributable to unitholders - Equity		22,033,628	26,493,775	41,962,422	46,509,237	8,479,266	10,791,059	4,365,116,198	3,830,094,663

The above Statements of Financial Position should be read in conjunction with the accompanying notes.

Financial Report
Statements of Financial Position
as at 30 June 2024

	Note	5. IOOF Multi Investment Manager Trust		6. MLC MultiActive Australian Shares		7. MLC MultiActive Balanced		8. MLC MultiActive Capital Stable	
		30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Assets									
Cash and cash equivalents	6.2	5,063,805	5,056,713	2,307,895	2,486,182	10,152,912	8,966,507	950,099	677,569
Margin accounts		-	-	-	-	3,602,859	-	246,353	-
Outstanding settlements		-	-	-	8,000,000	280,000	-	480,000	-
Receivables		7,243,471	18,991,941	2,009,780	14,163,824	54,984,731	105,381,573	1,352,927	2,707,330
Financial assets held at fair value through profit or loss	4.1	817,952,513	820,342,301	548,153,356	525,998,970	1,850,932,312	1,829,388,923	79,775,966	86,381,843
Total assets		830,259,789	844,390,955	552,471,031	550,648,976	1,919,952,814	1,943,737,003	82,805,345	89,766,742
Liabilities									
Margin accounts		-	-	-	-	964,929	-	73,448	-
Distributions payable		16,240,316	72,005,747	37,523,835	9,615,616	117,244,306	86,869,072	1,793,039	1,764,377
Payables		-	-	1,347,536	1,263,997	3,206,096	3,960,852	828,826	503,781
Financial liabilities held at fair value through profit or loss	4.2	-	-	-	-	96,823	655,579	4,385	-
Total liabilities		16,240,316	72,005,747	38,871,371	10,879,613	121,512,154	91,485,503	2,699,698	2,268,158
Total net assets attributable to unitholders - Equity		814,019,473	772,385,208	513,599,660	539,769,363	1,798,440,660	1,852,251,500	80,105,647	87,498,584

The above Statements of Financial Position should be read in conjunction with the accompanying notes.

Financial Report
Statements of Financial Position
as at 30 June 2024

	Note	9. MLC MultiActive Cash Enhanced		10. MLC MultiActive Conservative		11. MLC MultiActive Diversified Fixed Income		12. MLC MultiActive Global Shares	
		30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Assets									
Cash and cash equivalents	6.2	1,249,718	1,244,631	4,882,799	2,379,885	3,160,688	2,355,538	1,671,671	1,111,697
Margin accounts		-	-	1,069,599	-	-	-	-	-
Outstanding settlements		2,000,000	1,970,000	790,000	-	250,000	3,550,000	-	14,790,000
Receivables		4,016,690	2,471,039	13,882,077	21,691,453	1,392,946	3,666,361	13,168,881	31,445,746
Financial assets held at fair value through profit or loss	4.1	155,954,862	171,603,161	539,978,708	542,707,148	364,195,719	384,210,831	320,557,729	276,248,519
Total assets		163,221,270	177,288,831	560,603,183	566,778,486	368,999,353	393,782,730	335,398,281	323,595,962
Liabilities									
Margin accounts		-	-	250,478	-	-	-	-	-
Distributions payable		2,846,741	1,126,265	29,246,602	17,611,230	3,605,041	2,507,048	14,514,719	14,622,899
Payables		303,209	1,191,352	1,255,736	1,351,140	1,645,075	1,658,246	1,010,816	1,307,663
Financial liabilities held at fair value through profit or loss	4.2	-	-	40,152	69,427	-	-	-	-
Total liabilities		3,149,950	2,317,617	30,792,968	19,031,797	5,250,116	4,165,294	15,525,535	15,930,562
Total net assets attributable to unitholders - Equity		160,071,320	174,971,214	529,810,215	547,746,689	363,749,237	389,617,436	319,872,746	307,665,400

The above Statements of Financial Position should be read in conjunction with the accompanying notes.

Financial Report
Statements of Financial Position
as at 30 June 2024

		13. MLC MultiActive Growth		14. MLC MultiActive Moderate		15. MLC MultiActive Property		16. MLC MultiSeries 30	
	Note	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Assets									
Cash and cash equivalents	6.2	3,264,526	3,127,964	5,262,179	3,000,169	886,353	978,446	3,267,554	4,441,319
Margin accounts		1,014,817	-	1,168,072	-	-	-	-	-
Outstanding settlements		-	-	540,000	-	90,000	110,000	-	-
Receivables		25,611,557	45,485,260	16,858,033	34,322,276	40,174	72,622	12,394,804	8,687,973
Financial assets held at fair value through profit or loss	4.1	789,952,836	699,715,974	564,470,057	592,250,148	84,089,369	90,544,337	632,222,709	575,734,514
Total assets		819,843,736	748,329,198	588,298,341	629,572,593	85,105,896	91,705,405	647,885,067	588,863,806
Liabilities									
Margin accounts		334,136	-	330,006	-	-	-	-	-
Distributions payable		53,712,382	30,191,596	22,357,517	27,384,419	-	-	13,185,163	7,912,517
Payables		1,007,164	1,037,480	2,199,643	1,398,140	366,192	436,731	1,074,727	1,455,008
Financial liabilities held at fair value through profit or loss	4.2	31,119	334,472	36,326	174,919	-	-	692	100,204
Total liabilities		55,084,801	31,563,548	24,923,492	28,957,478	366,192	436,731	14,260,582	9,467,729
Total net assets attributable to unitholders - Equity		764,758,935	716,765,650	563,374,849	600,615,115	84,739,704	91,268,674	633,624,485	579,396,077

The above Statements of Financial Position should be read in conjunction with the accompanying notes.

Financial Report
Statements of Financial Position
as at 30 June 2024

		17. MLC MultiSeries 50		18. MLC MultiSeries 70		19. MLC MultiSeries 90		20. Specialist Australian Shares Fund	
	Note	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Assets									
Cash and cash equivalents	6.2	8,577,393	8,622,699	15,315,710	16,611,021	2,376,610	1,500,224	326,399	372,485
Margin accounts		-	-	-	-	-	-	-	-
Outstanding settlements		-	-	-	-	-	-	-	810,000
Receivables		54,220,728	31,237,755	85,277,786	48,669,297	21,521,212	9,014,629	244,958	1,634,759
Financial assets held at fair value through profit or loss	4.1	1,702,341,745	1,562,618,637	1,865,057,395	1,752,384,748	389,023,064	275,072,604	66,600,304	60,705,165
Total assets		1,765,139,866	1,602,479,091	1,965,650,891	1,817,665,066	412,920,886	285,587,457	67,171,661	63,522,409
Liabilities									
Margin accounts		-	-	-	-	-	-	-	-
Distributions payable		50,746,557	23,263,013	97,766,027	32,763,776	22,325,965	16,137,629	3,794,689	1,109,917
Payables		3,613,944	4,428,903	2,670,439	8,790,982	871,054	341,055	160,922	116,077
Financial liabilities held at fair value through profit or loss	4.2	3,845	523,616	5,886	1,202,495	1,564	444,494	-	-
Total liabilities		54,364,346	28,215,532	100,442,352	42,757,253	23,198,583	16,923,178	3,955,611	1,225,994
Total net assets attributable to unitholders - Equity		1,710,775,520	1,574,263,559	1,865,208,539	1,774,907,813	389,722,303	268,664,279	63,216,050	62,296,415

The above Statements of Financial Position should be read in conjunction with the accompanying notes.

Financial Report
Statements of Financial Position
as at 30 June 2024

		21. Specialist Diversified Fixed Interest Fund		22. Specialist Global Shares Fund		23. Strategic Cash Plus Fund	
	Note	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Assets							
Cash and cash equivalents	6.2	768,206	844,047	1,026,556	899,370	2,278,910	2,114,854
Margin accounts		-	-	-	-	-	-
Outstanding settlements		220,000	1,950,000	-	6,109,000	6,784,000	3,855,000
Receivables		559,347	1,565,662	4,131,071	9,763,769	1,140,666	844,106
Financial assets held at fair value through profit or loss	4.1	146,356,028	164,005,897	100,512,211	85,783,724	288,225,975	244,350,696
Total assets		147,903,581	168,365,606	105,669,838	102,555,863	298,429,551	251,164,656
Liabilities							
Margin accounts		-	-	-	-	-	-
Distributions payable		1,464,593	1,068,148	6,040,208	5,317,311	7,354,694	4,793,692
Payables		532,593	1,337,345	253,763	326,209	701,254	291,250
Financial liabilities held at fair value through profit or loss	4.2	-	-	-	-	-	-
Total liabilities		1,997,186	2,405,493	6,293,971	5,643,520	8,055,948	5,084,942
Total net assets attributable to unitholders - Equity		145,906,395	165,960,113	99,375,867	96,912,343	290,373,603	246,079,714

The above Statements of Financial Position should be read in conjunction with the accompanying notes.

Financial Report
Statements of Comprehensive Income
for the financial year ended 30 June 2024

	Note	1. Foundation Assertive Fund		2. Foundation Balanced Fund		3. Foundation Conservative Fund		4. IOOF Balanced Investor Trust	
		30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Investment income									
Interest income		13,562	9,115	13,289	12,741	5,438	5,099	599,418	429,303
Dividend and distribution income		809,981	614,492	1,558,365	929,804	321,564	155,795	266,816,512	152,474,879
Net change in fair value of investments		1,944,901	2,065,479	2,570,895	2,815,826	356,659	398,501	186,625,821	204,412,906
Management fee rebates		-	-	-	-	-	-	-	757,744
Other income		-	-	-	-	-	-	-	-
Total investment income/(loss)		2,768,444	2,689,086	4,142,549	3,758,371	683,661	559,395	454,041,751	358,074,832
Expenses									
Responsible Entity fees	8.4	69,430	74,720	124,116	136,968	29,745	35,751	13,952,771	11,700,961
Investment management fees		-	-	-	-	-	-	25,484	93,680
Interest expense		-	-	-	-	-	-	-	-
Other expenses		-	-	-	-	-	-	17,583	10,913
Total operating expenses		69,430	74,720	124,116	136,968	29,745	35,751	13,995,838	11,805,554
Operating profit/(loss)		2,699,014	2,614,366	4,018,433	3,621,403	653,916	523,644	440,045,913	346,269,278
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		2,699,014	2,614,366	4,018,433	3,621,403	653,916	523,644	440,045,913	346,269,278

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

Financial Report
Statements of Comprehensive Income
for the financial year ended 30 June 2024

	Note	5. IOOF Multi Investment Manager Trust		6. MLC MultiActive Australian Shares		7. MLC MultiActive Balanced		8. MLC MultiActive Capital Stable	
		30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Investment income									
Interest income		241,711	174,575	99,140	73,878	477,626	247,344	25,324	19,639
Dividend and distribution income		28,165,154	38,669,562	46,761,418	19,761,246	125,085,038	117,436,504	2,976,423	3,515,630
Net change in fair value of investments		(42,539,009)	(13,078,918)	2,530,827	37,753,623	61,931,628	48,309,676	1,729,393	541,785
Management fee rebates		-	-	-	-	-	-	-	-
Other income		177	-	-	-	527	-	14	-
Total investment income/(loss)		(14,131,967)	25,765,219	49,391,385	57,588,747	187,494,819	165,993,524	4,731,154	4,077,054
Expenses									
Responsible Entity fees	8.4	-	-	2,419,389	2,263,075	9,829,523	8,915,685	257,682	281,057
Investment management fees		-	-	-	-	-	-	-	-
Interest expense		-	-	-	-	-	-	157	-
Other expenses		-	-	-	-	15,049	5,110	253	-
Total operating expenses		-	-	2,419,389	2,263,075	9,844,572	8,920,795	258,092	281,057
Operating profit/(loss)		(14,131,967)	25,765,219	46,971,996	55,325,672	177,650,247	157,072,729	4,473,062	3,795,997
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		(14,131,967)	25,765,219	46,971,996	55,325,672	177,650,247	157,072,729	4,473,062	3,795,997

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

Financial Report
Statements of Comprehensive Income
for the financial year ended 30 June 2024

	Note	9. MLC MultiActive Cash Enhanced		10. MLC MultiActive Conservative		11. MLC MultiActive Diversified Fixed Income		12. MLC MultiActive Global Shares	
		30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Investment income									
Interest income		56,365	47,683	191,080	80,894	119,166	87,119	71,577	45,678
Dividend and distribution income		8,141,517	5,494,282	24,727,089	26,669,134	1,369,789	3,631,018	22,893,049	32,861,744
Net change in fair value of investments		587,102	1,760,664	12,897,414	3,103,129	15,413,870	3,934,473	32,193,657	26,239,015
Management fee rebates		-	-	-	-	-	-	-	-
Other income		-	-	350	-	-	-	-	-
Total investment income/(loss)		8,784,984	7,302,629	37,815,933	29,853,157	16,902,825	7,652,610	55,158,283	59,146,437
Expenses									
Responsible Entity fees	8.4	432,495	543,071	2,527,292	2,313,420	1,298,213	1,500,898	2,006,406	2,096,958
Investment management fees		-	-	-	-	-	-	-	-
Interest expense		-	-	-	-	-	-	-	-
Other expenses		-	-	11,579	4,495	-	-	-	-
Total operating expenses		432,495	543,071	2,538,871	2,317,915	1,298,213	1,500,898	2,006,406	2,096,958
Operating profit/(loss)		8,352,489	6,759,558	35,277,062	27,535,242	15,604,612	6,151,712	53,151,877	57,049,479
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		8,352,489	6,759,558	35,277,062	27,535,242	15,604,612	6,151,712	53,151,877	57,049,479

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

Financial Report
Statements of Comprehensive Income
for the financial year ended 30 June 2024

		13. MLC MultiActive Growth		14. MLC MultiActive Moderate		15. MLC MultiActive Property		16. MLC MultiSeries 30	
	Note	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$	\$	\$	\$	\$	\$	\$	\$
Investment income									
Interest income		145,788	103,652	201,486	96,158	37,543	30,140	142,894	104,745
Dividend and distribution income		57,514,691	49,730,981	31,199,129	39,597,344	33,536	63,951	23,409,039	16,841,823
Net change in fair value of investments		28,583,505	24,759,421	19,242,289	6,936,389	4,961,081	(5,366,669)	18,742,778	14,751,874
Management fee rebates		-	-	-	-	-	-	-	110,987
Other income		60	-	261	-	-	-	-	-
Total investment income/(loss)		86,244,044	74,594,054	50,643,165	46,629,891	5,032,160	(5,272,578)	42,294,711	31,809,429
Expenses									
Responsible Entity fees	8.4	4,311,825	3,569,563	3,127,014	2,572,537	422,510	548,265	1,618,465	1,657,036
Investment management fees		-	-	-	-	-	-	-	1,360
Interest expense		-	-	-	-	-	-	-	-
Other expenses		3,574	5,110	9,143	4,126	1,629	-	2,720	4,869
Total operating expenses		4,315,399	3,574,673	3,136,157	2,576,663	424,139	548,265	1,621,185	1,663,265
Operating profit/(loss)		81,928,645	71,019,381	47,507,008	44,053,228	4,608,021	(5,820,843)	40,673,526	30,146,164
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		81,928,645	71,019,381	47,507,008	44,053,228	4,608,021	(5,820,843)	40,673,526	30,146,164

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

Financial Report
Statements of Comprehensive Income
for the financial year ended 30 June 2024

		17. MLC MultiSeries 50		18. MLC MultiSeries 70		19. MLC MultiSeries 90		20. Specialist Australian Shares Fund	
	Note	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$	\$	\$	\$	\$	\$	\$	\$
Investment income									
Interest income		389,082	260,139	602,879	449,753	98,218	75,265	12,151	7,970
Dividend and distribution income		78,982,101	50,483,542	114,974,183	78,295,026	26,955,773	17,455,608	5,674,638	2,266,596
Net change in fair value of investments		70,516,487	64,373,322	96,120,582	120,602,682	16,382,805	30,554,755	167,559	3,897,860
Management fee rebates		-	244,139	-	395,867	-	53,174	-	-
Other income		-	-	-	2	-	-	-	-
Total investment income/(loss)		149,887,670	115,361,142	211,697,644	199,743,330	43,436,796	48,138,802	5,854,348	6,172,426
Expenses									
Responsible Entity fees	8.4	5,087,314	5,045,689	6,469,312	7,563,861	1,344,928	2,086,776	313,356	254,374
Investment management fees		-	2,045	-	2,372	-	698	-	-
Interest expense		-	-	-	-	-	-	-	-
Other expenses		4,145	4,802	5,373	5,883	2,720	4,802	-	-
Total operating expenses		5,091,459	5,052,536	6,474,685	7,572,116	1,347,648	2,092,276	313,356	254,374
Operating profit/(loss)		144,796,211	110,308,606	205,222,959	192,171,214	42,089,148	46,046,526	5,540,992	5,918,052
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		144,796,211	110,308,606	205,222,959	192,171,214	42,089,148	46,046,526	5,540,992	5,918,052

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

Financial Report
Statements of Comprehensive Income
for the financial year ended 30 June 2024

	Note	21. Specialist Diversified Fixed Interest Fund		22. Specialist Global Shares Fund		23. Strategic Cash Plus Fund	
		30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Investment income							
Interest income		31,095	22,976	41,164	26,283	100,402	61,835
Dividend and distribution income		550,465	1,549,952	7,239,960	10,161,189	12,545,816	7,664,980
Net change in fair value of investments		6,430,178	1,586,347	10,641,038	6,907,687	-	-
Management fee rebates		-	-	-	-	-	-
Other income		-	-	-	-	-	-
Total investment income/(loss)		7,011,738	3,159,275	17,922,162	17,095,159	12,646,218	7,726,815
Expenses							
Responsible Entity fees	8.4	540,083	626,685	682,307	589,916	665,389	595,518
Investment management fees		-	-	-	-	-	-
Interest expense		-	-	-	-	-	-
Other expenses		-	-	-	-	-	-
Total operating expenses		540,083	626,685	682,307	589,916	665,389	595,518
Operating profit/(loss)		6,471,655	2,532,590	17,239,855	16,505,243	11,980,829	7,131,297
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		6,471,655	2,532,590	17,239,855	16,505,243	11,980,829	7,131,297

The above Statements of Comprehensive Income should be read in conjunction with the accompanying notes.

Financial Report
Statements of Changes in Equity
for the financial year ended 30 June 2024

		1. Foundation Assertive Fund		2. Foundation Balanced Fund		3. Foundation Conservative Fund		4. IOOF Balanced Investor Trust	
	Note	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Total equity at the beginning of the financial year		26,493,775	26,740,620	46,509,237	48,464,989	10,791,059	12,438,229	3,830,094,663	3,307,776,896
Total comprehensive income/(loss) for the financial year		2,699,014	2,614,366	4,018,433	3,621,403	653,916	523,644	440,045,913	346,269,278
Transactions with unitholders									
Applications		1,946,306	2,904,416	1,811,947	8,069,875	239,173	1,341,019	816,796,865	478,085,197
Redemptions		(6,832,181)	(4,723,570)	(7,476,284)	(12,259,090)	(2,614,396)	(3,282,115)	(721,821,243)	(302,036,708)
Distributions paid and payable		(2,273,286)	(1,042,057)	(2,900,911)	(1,387,940)	(590,486)	(229,718)	-	-
Total transactions with unitholders		(7,159,161)	(2,861,211)	(8,565,248)	(5,577,155)	(2,965,709)	(2,170,814)	94,975,622	176,048,489
Total equity at the end of the financial year		22,033,628	26,493,775	41,962,422	46,509,237	8,479,266	10,791,059	4,365,116,198	3,830,094,663
	Note	30 June 2024 Units	30 June 2023 Units	30 June 2024 Units	30 June 2023 Units	30 June 2024 Units	30 June 2023 Units	30 June 2024 Units	30 June 2023 Units
Opening balance		21,040,907	22,520,299	38,912,207	42,364,984	11,016,631	12,998,822	2,206,053,709	2,101,840,182
Applications		1,478,231	2,328,908	1,465,381	6,823,648	238,426	1,383,408	440,862,805	287,095,346
Redemptions		(5,197,626)	(3,808,300)	(6,057,506)	(10,276,425)	(2,592,448)	(3,365,598)	(389,402,936)	(182,881,819)
Closing balance		17,321,512	21,040,907	34,320,082	38,912,207	8,662,609	11,016,631	2,257,513,579	2,206,053,709
Distribution Cents per Unit (CPU)		12.99	4.93	8.42	3.50	6.74	2.05	-	-

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

Financial Report
Statements of Changes in Equity
for the financial year ended 30 June 2024

		5. IOOF Multi Investment Manager Trust		6. MLC MultiActive Australian Shares		7. MLC MultiActive Balanced		8. MLC MultiActive Capital Stable	
	Note	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Total equity at the beginning of the financial year		772,385,208	800,197,668	539,769,363	503,481,436	1,852,251,500	1,718,170,586	87,498,584	93,572,164
Total comprehensive income/(loss) for the financial year		(14,131,967)	25,765,219	46,971,996	55,325,672	177,650,247	157,072,729	4,473,062	3,795,997
Transactions with unitholders									
Applications		243,956,714	331,437,857	47,280,996	71,527,689	201,329,592	247,009,753	11,455,153	13,710,535
Redemptions		(158,693,900)	(304,225,284)	(78,399,493)	(76,171,801)	(308,162,156)	(183,132,496)	(21,015,784)	(21,452,747)
Distributions paid and payable		(29,496,582)	(80,790,252)	(42,023,202)	(14,393,633)	(124,628,523)	(86,869,072)	(2,305,368)	(2,127,365)
Total transactions with unitholders		55,766,232	(53,577,679)	(73,141,699)	(19,037,745)	(231,461,087)	(22,991,815)	(11,865,999)	(9,869,577)
Total equity at the end of the financial year		814,019,473	772,385,208	513,599,660	539,769,363	1,798,440,660	1,852,251,500	80,105,647	87,498,584
	Note	30 June 2024 Units	30 June 2023 Units	30 June 2024 Units	30 June 2023 Units	30 June 2024 Units	30 June 2023 Units	30 June 2024 Units	30 June 2023 Units
Opening balance		531,771,018	514,333,886	496,030,513	499,081,922	2,050,043,398	1,977,215,217	91,081,452	99,075,477
Applications		170,317,416	210,250,209	41,922,757	66,942,575	215,929,859	274,852,368	11,587,063	14,216,516
Redemptions		(111,325,484)	(192,813,078)	(70,490,959)	(69,993,984)	(327,752,261)	(202,024,187)	(21,404,200)	(22,210,541)
Closing balance		590,762,950	531,771,018	467,462,311	496,030,513	1,938,220,996	2,050,043,398	81,264,315	91,081,452
Distribution Cents per Unit (CPU)		5.03	15.21	8.97	2.86	6.41	4.24	2.83	2.31

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

Financial Report
Statements of Changes in Equity
for the financial year ended 30 June 2024

		9. MLC MultiActive Cash Enhanced		10. MLC MultiActive Conservative		11. MLC MultiActive Diversified Fixed Income		12. MLC MultiActive Global Shares	
	Note	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Total equity at the beginning of the financial year		174,971,214	210,539,767	547,746,689	552,950,005	389,617,436	446,754,639	307,665,400	294,454,467
Total comprehensive income/(loss) for the financial year		8,352,489	6,759,558	35,277,062	27,535,242	15,604,612	6,151,712	53,151,877	57,049,479
Transactions with unitholders									
Applications		44,838,418	58,025,827	47,137,045	63,677,187	73,899,971	59,607,319	47,750,978	59,268,359
Redemptions		(60,320,696)	(95,325,500)	(68,349,591)	(77,751,693)	(100,560,096)	(112,191,713)	(70,874,236)	(87,838,396)
Distributions paid and payable		(7,770,105)	(5,028,438)	(32,000,990)	(18,664,052)	(14,812,686)	(10,704,521)	(17,821,273)	(15,268,509)
Total transactions with unitholders		(23,252,383)	(42,328,111)	(53,213,536)	(32,738,558)	(41,472,811)	(63,288,915)	(40,944,531)	(43,838,546)
Total equity at the end of the financial year		160,071,320	174,971,214	529,810,215	547,746,689	363,749,237	389,617,436	319,872,746	307,665,400
	Note	30 June 2024 Units	30 June 2023 Units	30 June 2024 Units	30 June 2023 Units	30 June 2024 Units	30 June 2023 Units	30 June 2024 Units	30 June 2023 Units
Opening balance		174,645,048	212,023,728	604,210,459	619,504,387	479,381,952	543,730,660	357,680,344	388,482,007
Applications		44,144,840	58,126,027	50,785,946	69,927,188	90,412,168	72,570,788	51,694,932	74,544,582
Redemptions		(59,522,201)	(95,504,706)	(73,581,108)	(85,221,117)	(123,279,196)	(136,919,496)	(77,829,049)	(105,346,245)
Closing balance		159,267,688	174,645,048	581,415,297	604,210,459	446,514,924	479,381,952	331,546,227	357,680,344
Distribution Cents per Unit (CPU)		4.96	2.54	5.49	3.09	3.32	2.09	5.35	4.24

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

Financial Report
Statements of Changes in Equity
for the financial year ended 30 June 2024

		13. MLC MultiActive Growth		14. MLC MultiActive Moderate		15. MLC MultiActive Property		16. MLC MultiSeries 30	
	Note	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Total equity at the beginning of the financial year		716,765,650	625,138,684	600,615,115	539,529,086	91,268,674	89,512,034	579,396,077	503,991,553
Total comprehensive income/(loss) for the financial year		81,928,645	71,019,381	47,507,008	44,053,228	4,608,021	(5,820,843)	40,673,526	30,146,164
Transactions with unitholders									
Applications		101,685,751	117,937,017	73,905,762	124,473,174	16,473,890	31,750,499	138,279,499	264,727,443
Redemptions		(78,526,028)	(67,137,836)	(133,542,268)	(80,055,954)	(27,610,881)	(24,173,016)	(105,675,209)	(207,989,215)
Distributions paid and payable		(57,095,083)	(30,191,596)	(25,110,768)	(27,384,419)	-	-	(19,049,408)	(11,479,868)
Total transactions with unitholders		(33,935,360)	20,607,585	(84,747,274)	17,032,801	(11,136,991)	7,577,483	13,554,882	45,258,360
Total equity at the end of the financial year		764,758,935	716,765,650	563,374,849	600,615,115	84,739,704	91,268,674	633,624,485	579,396,077
	Note	30 June 2024 Units	30 June 2023 Units	30 June 2024 Units	30 June 2023 Units	30 June 2024 Units	30 June 2023 Units	30 June 2024 Units	30 June 2023 Units
Opening balance		812,453,587	753,087,426	615,373,021	569,273,413	117,927,940	108,784,851	573,439,330	514,925,899
Applications		111,277,223	136,179,911	73,760,205	127,452,614	20,976,237	40,139,983	133,433,639	264,433,294
Redemptions		(85,375,286)	(76,813,750)	(132,118,110)	(81,353,006)	(35,488,971)	(30,996,894)	(102,063,401)	(205,919,863)
Closing balance		838,355,524	812,453,587	557,015,116	615,373,021	103,415,207	117,927,940	604,809,568	573,439,330
Distribution Cents per Unit (CPU)		6.81	3.72	4.47	4.45	-	-	3.18	1.93

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

Financial Report
Statements of Changes in Equity
for the financial year ended 30 June 2024

		17. MLC MultiSeries 50		18. MLC MultiSeries 70		19. MLC MultiSeries 90		20. Specialist Australian Shares Fund	
	Note	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Total equity at the beginning of the financial year		1,574,263,559	1,237,240,867	1,774,907,813	1,428,536,507	268,664,279	193,591,811	62,296,415	53,327,094
Total comprehensive income/(loss) for the financial year		144,796,211	110,308,606	205,222,959	192,171,214	42,089,148	46,046,526	5,540,992	5,918,052
Transactions with unitholders									
Applications		470,266,152	917,435,041	475,107,316	1,297,543,513	162,035,246	464,301,002	12,029,535	16,179,832
Redemptions		(414,269,791)	(661,050,703)	(474,035,168)	(1,100,247,681)	(57,307,582)	(415,775,333)	(12,325,773)	(11,474,558)
Distributions paid and payable		(64,280,611)	(29,670,252)	(115,994,381)	(43,095,740)	(25,758,788)	(19,499,727)	(4,325,119)	(1,654,005)
Total transactions with unitholders		(8,284,250)	226,714,086	(114,922,233)	154,200,092	78,968,876	29,025,942	(4,621,357)	3,051,269
Total equity at the end of the financial year		1,710,775,520	1,574,263,559	1,865,208,539	1,774,907,813	389,722,303	268,664,279	63,216,050	62,296,415
	Note	30 June 2024 Units	30 June 2023 Units	30 June 2024 Units	30 June 2023 Units	30 June 2024 Units	30 June 2023 Units	30 June 2024 Units	30 June 2023 Units
Opening balance		1,484,590,458	1,231,253,547	2,043,646,129	1,776,089,059	240,850,003	182,741,319	55,005,592	50,787,798
Applications		428,146,426	879,325,354	521,785,030	1,540,396,066	137,849,287	419,449,845	10,280,145	14,376,821
Redemptions		(377,190,365)	(625,988,443)	(519,555,239)	(1,272,838,996)	(48,793,499)	(361,341,161)	(10,658,241)	(10,159,027)
Closing balance		1,535,546,519	1,484,590,458	2,045,875,920	2,043,646,129	329,905,791	240,850,003	54,627,495	55,005,592
Distribution Cents per Unit (CPU)		4.20	1.96	5.66	1.98	7.98	7.33	7.93	2.99

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

Financial Report
Statements of Changes in Equity
for the financial year ended 30 June 2024

		21. Specialist Diversified Fixed Interest Fund		22. Specialist Global Shares Fund		23. Strategic Cash Plus Fund	
	Note	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Total equity at the beginning of the financial year		165,960,113	175,095,950	96,912,343	79,744,127	246,079,714	228,844,865
Total comprehensive income/(loss) for the financial year		6,471,655	2,532,590	17,239,855	16,505,243	11,980,829	7,131,297
Transactions with unitholders							
Applications		30,671,790	27,484,523	16,014,488	24,020,327	110,023,652	81,526,516
Redemptions		(50,975,799)	(34,778,306)	(24,750,611)	(18,040,043)	(65,722,485)	(64,298,947)
Distributions paid and payable		(6,221,364)	(4,374,644)	(6,040,208)	(5,317,311)	(11,988,107)	(7,124,017)
Total transactions with unitholders		(26,525,373)	(11,668,427)	(14,776,331)	662,973	32,313,060	10,103,552
Total equity at the end of the financial year		145,906,395	165,960,113	99,375,867	96,912,343	290,373,603	246,079,714
	Note	30 June 2024 Units	30 June 2023 Units	30 June 2024 Units	30 June 2023 Units	30 June 2024 Units	30 June 2023 Units
Opening balance		207,943,672	217,049,351	94,173,298	87,438,781	243,145,414	226,305,193
Applications		38,337,738	34,052,632	14,527,467	24,873,459	107,141,368	79,908,242
Redemptions		(63,781,269)	(43,158,311)	(22,210,810)	(18,138,942)	(64,039,214)	(63,068,022)
Closing balance		182,500,141	207,943,672	86,489,955	94,173,298	286,247,568	243,145,414
Distribution Cents per Unit (CPU)		3.30	2.04	6.98	5.65	4.36	2.95

The above Statements of Changes in Equity should be read in conjunction with the accompanying notes.

Financial Report
Statements of Cash Flows
for the financial year ended 30 June 2024

	Note	1. Foundation Assertive Fund		2. Foundation Balanced Fund		3. Foundation Conservative Fund		4. IOOF Balanced Investor Trust	
		30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Cash flows from operating activities:									
Interest received		13,562	9,115	13,289	12,741	5,438	5,099	598,743	430,786
Dividend and distribution received		-	-	-	-	-	-	584,696	3,103,826
Other income received		-	273	-	396	103	98	-	-
Realised foreign exchange gains/(losses)		-	-	-	-	-	-	(2,982,595)	(31,039,594)
Interest paid		-	-	-	-	-	-	-	-
Operating expenses paid		(68,437)	(76,347)	(120,504)	(141,106)	(30,432)	(36,176)	(13,947,147)	(11,670,035)
Net movement in margin accounts		-	-	-	-	-	-	-	19
Proceeds from sale of investments		6,021,000	5,257,000	7,561,000	7,614,000	2,587,999	2,165,000	204,762,401	281,534,635
Purchase of investments		-	(1,113,000)	-	(1,790,000)	-	(210,000)	(285,655,813)	(418,223,707)
Net cash inflow/(outflow) from operating activities	6.1	5,966,125	4,077,041	7,453,785	5,696,031	2,563,108	1,924,021	(96,639,715)	(175,864,070)
Cash flows from financing activities:									
Proceeds from application of units		1,946,306	2,904,416	1,811,226	8,068,719	239,173	1,341,019	392,851,865	478,085,197
Payments for redemption of units		(6,802,567)	(4,847,582)	(8,121,349)	(11,360,143)	(2,519,456)	(3,148,298)	(297,845,816)	(301,386,339)
Distributions paid		(1,026,102)	(1,973,594)	(1,366,817)	(2,496,234)	(236,603)	(296,080)	-	-
Net cash inflow/(outflow) from financing activities		(5,882,363)	(3,916,760)	(7,676,940)	(5,787,658)	(2,516,886)	(2,103,359)	95,006,049	176,698,858
Net increase/(decrease) in cash and cash equivalents		83,762	160,281	(223,155)	(91,627)	46,222	(179,338)	(1,633,666)	834,788
Effect of exchange rate fluctuations on cash and cash equivalents		-	-	-	-	-	-	-	1,340
Cash and cash equivalents at the beginning of the financial year		560,381	400,100	531,706	623,333	130,258	309,596	17,922,894	17,086,766
Cash and cash equivalents at the end of the financial year	6.2	644,143	560,381	308,551	531,706	176,480	130,258	16,289,228	17,922,894

The above Statements of Cash Flows should be read in conjunction with the accompanying notes.

Financial Report
Statements of Cash Flows
for the financial year ended 30 June 2024

		5. IOOF Multi Investment Manager Trust		6. MLC MultiActive Australian Shares		7. MLC MultiActive Balanced		8. MLC MultiActive Capital Stable	
	Note	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$	\$	\$	\$	\$	\$	\$	\$
Cash flows from operating activities:									
Interest received		241,711	174,575	99,140	73,878	471,587	247,345	25,322	19,639
Dividend and distribution received		36,639,001	25,135,002	-	-	-	-	-	-
Other income received		177	-	-	-	-	11,143	390	314
Realised foreign exchange gains/(losses)		-	-	-	-	(2,370,465)	(15,312,593)	(40,688)	-
Interest paid		-	-	-	-	-	-	(157)	-
Operating expenses paid		-	-	(2,135,685)	(2,145,438)	(9,355,239)	(9,081,006)	(261,808)	(282,257)
Net movement in margin accounts		-	-	-	-	(2,637,929)	-	(172,904)	-
Proceeds from sale of investments		72,748,310	-	65,570,000	85,540,000	510,805,598	253,311,200	26,641,510	19,940,346
Purchase of investments		(109,622,908)	(25,259,055)	(18,260,000)	(35,230,000)	(293,373,292)	(169,695,555)	(14,412,161)	(9,361,849)
Net cash inflow/(outflow) from operating activities	6.1	6,291	50,522	45,273,455	48,238,440	203,540,260	59,480,534	11,779,504	10,316,193
Cash flows from financing activities:									
Proceeds from application of units		46,500,801	137,300,000	47,027,577	70,797,862	191,702,178	233,906,777	11,125,061	13,518,574
Payments for redemption of units		(46,500,000)	(137,300,000)	(78,408,938)	(75,314,136)	(306,043,959)	(177,463,092)	(20,360,483)	(21,066,740)
Distributions paid		-	-	(14,070,381)	(43,807,717)	(88,030,542)	(115,044,084)	(2,272,996)	(2,814,293)
Net cash inflow/(outflow) from financing activities		801	-	(45,451,742)	(48,323,991)	(202,372,323)	(58,600,399)	(11,508,418)	(10,362,459)
Net increase/(decrease) in cash and cash equivalents		7,092	50,522	(178,287)	(85,551)	1,167,937	880,135	271,086	(46,266)
Effect of exchange rate fluctuations on cash and cash equivalents		-	-	-	-	18,468	-	1,444	-
Cash and cash equivalents at the beginning of the financial year		5,056,713	5,006,191	2,486,182	2,571,733	8,966,507	8,086,372	677,569	723,835
Cash and cash equivalents at the end of the financial year	6.2	5,063,805	5,056,713	2,307,895	2,486,182	10,152,912	8,966,507	950,099	677,569

The above Statements of Cash Flows should be read in conjunction with the accompanying notes.

Financial Report
Statements of Cash Flows
for the financial year ended 30 June 2024

	Note	9. MLC MultiActive Cash Enhanced		10. MLC MultiActive Conservative		11. MLC MultiActive Diversified Fixed Income		12. MLC MultiActive Global Shares	
		30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Cash flows from operating activities:									
Interest received		56,365	47,683	185,034	80,894	119,166	87,119	71,577	45,678
Dividend and distribution received		-	-	-	-	-	-	-	-
Other income received		1,269	1,135	-	1,735	12,187	-	4,361	-
Realised foreign exchange gains/(losses)		-	-	(195,089)	(1,658,431)	-	-	-	-
Interest paid		-	-	-	-	-	-	-	-
Operating expenses paid		(439,290)	(548,715)	(2,487,051)	(2,326,973)	(1,486,493)	(1,362,896)	(2,064,645)	(2,026,032)
Net movement in margin accounts		-	-	(819,121)	-	-	-	-	-
Proceeds from sale of investments		44,419,999	76,640,001	132,309,713	113,000,179	63,250,000	75,260,000	66,110,001	95,329,999
Purchase of investments		(21,620,000)	(34,930,000)	(84,761,683)	(70,658,565)	(20,890,000)	(11,530,000)	(22,270,000)	(32,720,200)
Net cash inflow/(outflow) from operating activities	6.1	22,418,343	41,210,104	44,231,803	38,438,839	41,004,860	62,454,223	41,851,294	60,629,445
Cash flows from financing activities:									
Proceeds from application of units		44,099,176	56,003,036	44,917,839	61,233,046	70,668,905	57,902,067	46,027,914	58,827,745
Payments for redemption of units		(60,463,173)	(92,860,091)	(67,937,308)	(77,700,138)	(97,223,926)	(110,588,808)	(69,450,668)	(86,829,622)
Distributions paid		(6,049,259)	(4,271,885)	(18,713,998)	(22,679,795)	(13,644,689)	(10,615,382)	(17,868,566)	(32,997,679)
Net cash inflow/(outflow) from financing activities		(22,413,256)	(41,128,940)	(41,733,467)	(39,146,887)	(40,199,710)	(63,302,123)	(41,291,320)	(60,999,556)
Net increase/(decrease) in cash and cash equivalents		5,087	81,164	2,498,336	(708,048)	805,150	(847,900)	559,974	(370,111)
Effect of exchange rate fluctuations on cash and cash equivalents		-	-	4,578	-	-	-	-	-
Cash and cash equivalents at the beginning of the financial year		1,244,631	1,163,467	2,379,885	3,087,933	2,355,538	3,203,438	1,111,697	1,481,808
Cash and cash equivalents at the end of the financial year	6.2	1,249,718	1,244,631	4,882,799	2,379,885	3,160,688	2,355,538	1,671,671	1,111,697

The above Statements of Cash Flows should be read in conjunction with the accompanying notes.

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Statements of Cash Flows
for the financial year ended 30 June 2024

		13. MLC MultiActive Growth		14. MLC MultiActive Moderate		15. MLC MultiActive Property		16. MLC MultiSeries 30	
	Note	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$	\$	\$	\$	\$	\$	\$	\$
Cash flows from operating activities:									
Interest received		145,677	103,652	195,751	96,159	37,543	30,140	142,865	104,745
Dividend and distribution received		-	-	-	-	-	-	-	-
Other income received		-	5,050	-	189	2,033	3,479	2,449	-
Realised foreign exchange gains/(losses)		(1,416,885)	(7,850,659)	(551,222)	(3,853,997)	-	-	(152,025)	(1,890,679)
Interest paid		-	-	-	-	-	-	-	-
Operating expenses paid		(3,957,324)	(3,663,379)	(2,882,698)	(2,601,295)	(425,267)	(594,447)	(1,695,788)	(1,632,476)
Net movement in margin accounts		(680,681)	-	(838,065)	-	-	-	-	-
Proceeds from sale of investments		123,140,341	93,603,500	217,453,290	83,565,501	15,889,999	10,910,000	33,845,522	58,457,002
Purchase of investments		(106,263,724)	(79,256,335)	(121,871,363)	(85,883,266)	(4,390,000)	(15,880,000)	(51,838,633)	(132,166,912)
Net cash inflow/(outflow) from operating activities	6.1	10,967,404	2,941,829	91,505,693	(8,676,709)	11,114,308	(5,530,828)	(19,695,610)	(77,128,320)
Cash flows from financing activities:									
Proceeds from application of units		98,521,586	113,041,607	69,778,739	119,410,141	14,819,114	30,657,953	135,894,981	201,180,719
Payments for redemption of units		(78,937,452)	(67,071,131)	(132,082,290)	(79,161,117)	(26,025,515)	(23,078,038)	(103,648,815)	(111,861,170)
Distributions paid		(30,421,342)	(48,463,816)	(26,946,204)	(31,228,708)	-	(2,117,681)	(13,724,316)	(10,093,406)
Net cash inflow/(outflow) from financing activities		(10,837,208)	(2,493,340)	(89,249,755)	9,020,316	(11,206,401)	5,462,234	18,521,850	79,226,143
Net increase/(decrease) in cash and cash equivalents		130,196	448,489	2,255,938	343,607	(92,093)	(68,594)	(1,173,760)	2,097,823
Effect of exchange rate fluctuations on cash and cash equivalents		6,366	-	6,072	-	-	-	(5)	2
Cash and cash equivalents at the beginning of the financial year		3,127,964	2,679,475	3,000,169	2,656,562	978,446	1,047,040	4,441,319	2,343,494
Cash and cash equivalents at the end of the financial year	6.2	3,264,526	3,127,964	5,262,179	3,000,169	886,353	978,446	3,267,554	4,441,319

The above Statements of Cash Flows should be read in conjunction with the accompanying notes.

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Statements of Cash Flows
for the financial year ended 30 June 2024

		17. MLC MultiSeries 50		18. MLC MultiSeries 70		19. MLC MultiSeries 90		20. Specialist Australian Shares Fund	
	Note	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
		\$	\$	\$	\$	\$	\$	\$	\$
Cash flows from operating activities:									
Interest received		388,865	260,140	602,608	449,754	98,169	75,265	12,151	7,970
Dividend and distribution received		-	-	-	-	-	-	-	-
Other income received		2,947	-	14,817	-	2,001	-	-	-
Realised foreign exchange gains/(losses)		(692,385)	(9,726,892)	(1,310,158)	(19,230,535)	(156,219)	(5,529,433)	-	-
Interest paid		-	-	-	-	-	-	-	-
Operating expenses paid		(5,211,792)	(4,997,217)	(6,580,004)	(7,439,782)	(1,296,108)	(2,087,185)	(277,526)	(245,562)
Net movement in margin accounts		-	-	-	-	-	-	-	-
Proceeds from sale of investments		109,952,777	118,582,412	239,880,630	159,009,496	37,973,310	56,376,228	7,960,001	9,359,999
Purchase of investments		(122,990,386)	(399,184,397)	(177,967,935)	(520,676,735)	(121,380,437)	(198,776,165)	(5,810,000)	(9,270,000)
Net cash inflow/(outflow) from operating activities	6.1	(18,549,974)	(295,065,954)	54,639,958	(387,887,802)	(84,759,284)	(149,941,290)	1,884,626	(147,593)
Cash flows from financing activities:									
Proceeds from application of units		356,246,606	507,911,670	472,418,061	655,652,869	161,712,433	210,995,483	10,472,961	14,459,067
Payments for redemption of units		(301,077,254)	(176,777,143)	(477,570,490)	(204,697,846)	(56,599,196)	(51,432,308)	(10,763,326)	(9,799,086)
Distributions paid		(36,664,684)	(34,163,580)	(50,782,777)	(56,607,375)	(19,477,567)	(8,772,505)	(1,640,347)	(4,495,144)
Net cash inflow/(outflow) from financing activities		18,504,668	296,970,947	(55,935,206)	394,347,648	85,635,670	150,790,670	(1,930,712)	164,837
Net increase/(decrease) in cash and cash equivalents		(45,306)	1,904,993	(1,295,248)	6,459,846	876,386	849,380	(46,086)	17,244
Effect of exchange rate fluctuations on cash and cash equivalents		-	-	(63)	383	-	-	-	-
Cash and cash equivalents at the beginning of the financial year		8,622,699	6,717,706	16,611,021	10,150,792	1,500,224	650,844	372,485	355,241
Cash and cash equivalents at the end of the financial year	6.2	8,577,393	8,622,699	15,315,710	16,611,021	2,376,610	1,500,224	326,399	372,485

The above Statements of Cash Flows should be read in conjunction with the accompanying notes.

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Statements of Cash Flows
for the financial year ended 30 June 2024

	Note	21. Specialist Diversified Fixed Interest Fund		22. Specialist Global Shares Fund		23. Strategic Cash Plus Fund	
		30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Cash flows from operating activities:							
Interest received		31,095	22,976	41,164	26,283	100,402	61,835
Dividend and distribution received		-	-	-	-	-	-
Other income received		6,828	-	-	-	-	-
Realised foreign exchange gains/(losses)		-	-	-	-	-	-
Interest paid		-	-	-	-	-	-
Operating expenses paid		(642,411)	(558,992)	(689,288)	(574,739)	(661,619)	(592,195)
Net movement in margin accounts		-	-	-	-	-	-
Proceeds from sale of investments		35,779,999	20,000,000	20,722,001	17,738,000	19,196,000	21,141,000
Purchase of investments		(8,420,000)	(9,030,000)	(5,826,000)	(14,597,000)	(53,749,000)	(35,324,000)
Net cash inflow/(outflow) from operating activities	6.1	26,755,511	10,433,984	14,247,877	2,592,544	(35,114,217)	(14,713,360)
Cash flows from financing activities:							
Proceeds from application of units		20,963,169	22,837,923	10,784,293	21,874,183	99,038,211	77,197,513
Payments for redemption of units		(41,969,602)	(29,354,976)	(19,587,673)	(15,827,168)	(54,612,912)	(60,021,859)
Distributions paid		(5,824,919)	(4,027,078)	(5,317,311)	(8,610,209)	(9,147,026)	(2,377,107)
Net cash inflow/(outflow) from financing activities		(26,831,352)	(10,544,131)	(14,120,691)	(2,563,194)	35,278,273	14,798,547
Net increase/(decrease) in cash and cash equivalents		(75,841)	(110,147)	127,186	29,350	164,056	85,187
Effect of exchange rate fluctuations on cash and cash equivalents		-	-	-	-	-	-
Cash and cash equivalents at the beginning of the financial year		844,047	954,194	899,370	870,020	2,114,854	2,029,667
Cash and cash equivalents at the end of the financial year	6.2	768,206	844,047	1,026,556	899,370	2,278,910	2,114,854

The above Statements of Cash Flows should be read in conjunction with the accompanying notes.

Financial Report Notes to the Financial Statements for the financial year ended 30 June 2024

1. Reporting entity

The Schemes included in these financial statements are registered Managed Investment Schemes under the *Corporations Act 2001*. The financial statements of the Schemes are for the financial year ended 30 June 2024.

The financial statements were authorised for issue in accordance with a resolution of the Directors of the Responsible Entity on 11 September 2024.

2. Basis of preparation

The Statements of Financial Position are prepared on a liquidity basis. Assets and liabilities are presented in decreasing order of liquidity and are not distinguished between current and non-current. Balances are generally expected to be recovered or settled within twelve months, except for financial assets at fair value through profit or loss and net assets attributable to unitholders.

2.1 Statement of compliance

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards issued by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The financial statements of the Schemes also comply with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

2.2 Basis of consolidation

The Schemes have assessed whether their investments in unlisted related registered managed investment schemes should be classified as structured entities. A structured entity is an entity in which voting or similar rights are not the dominant factor in deciding control. The Schemes have concluded that their investments in unlisted registered managed investment schemes meet the definition of structured entities as the voting rights of these unlisted registered managed investment schemes are not substantive in nature as set out in Note 9 Interests in unconsolidated structured entities. As such, the Schemes do not consolidate any entities.

2.3 Basis of measurement

The financial statements have been prepared on the historical cost basis except for:

- financial assets and liabilities held at fair value through profit or loss, which are measured at fair value; and
- other financial liabilities are measured at amortised cost using the effective interest rate method.

2.4 Functional and presentation currency

Items included in the Schemes' financial statements are measured using the currency of the primary economic environment in which they operate (the "functional currency"). This is the Australian dollar, which reflects the currency of the economy in which the Schemes compete for funds and is regulated. The Australian dollar is also the Schemes' presentation currency.

2.5 Use of estimates and judgements

The preparation of the financial statements which are in conformity with IFRS, requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the disclosure of contingent assets and liabilities. The estimates and associated assumptions can refer to historical experience and various other factors that are believed to be reasonable using market participant assumptions in the current market environment based on what is known and knowable at the measurement date. The results of this assessment forms the basis of making the judgement about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Note 7.5 Valuation of financial instruments contains information about the estimation of fair values of financial instruments.

2.6 Going concern

The financial statements have been prepared on a going concern basis.

Financial Report
Notes to the Financial Statements
for the financial year ended 30 June 2024**2.7 Changes in material accounting policies**

There were no material changes in the accounting policies of the Schemes during the financial year.

The Schemes have adopted Disclosure of Accounting Policies (*Amendments to AASB 101 and IFRS Practice Statement 2*) from 1 July 2023. The amendments did not result in changes to the accounting policy information disclosed in the financial statements.

The amendments require the disclosure of 'material', rather than 'significant' accounting policies. The amendments provide guidance on the application of materiality to disclose accounting policies, and guidance to provide useful entity-specific accounting policy information that users may require to understand other information in the financial statements. Management reviewed the accounting policies and disclosures in Note 3 Material accounting policies (30 June 2023: Significant accounting policies) and determined no changes to the disclosures were necessary to provide further meaningful information to users.

2.8 New standards and interpretations not yet adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 July 2024, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Schemes.

3. Material accounting policies

The material accounting policies set out below have been applied consistently to all periods presented in these financial statements, unless otherwise stated. Refer to Note 2.7 Changes in material accounting policies for further details.

3.1 Foreign currency translation

Foreign currency transactions are translated to Australian dollars at the rates of exchange prevailing at the dates of the transactions. Assets and liabilities denominated in foreign currencies are translated at the rates of exchange prevailing at the reporting date. Unrealised foreign exchange gains or losses, arising in translation of assets and liabilities denominated in foreign currencies at reporting date, are recognised as part of the Net change in fair value of investments' in the Statements of Comprehensive Income. Realised gains and losses on amounts denominated in foreign currencies are also brought to account as part of 'Net change in fair value of investments' in the Statements of Comprehensive Income and as 'Realised foreign exchange gains/(losses)' in the Statements of Cash Flows.

3.2 Financial instruments**3.2.1 Recognition and initial measurement**

Financial assets and liabilities held at fair value through profit or loss are recognised initially on the trade date at which the Schemes become a party to the contractual provisions of the instrument. Other financial assets and liabilities are recognised on the due date they originated.

Financial assets and financial liabilities held at fair value through the profit or loss are measured initially at fair value, with transaction costs recognised in the Statements of Comprehensive Income. Financial assets or liabilities not held at fair value through profit or loss are measured initially at fair value plus transaction costs, that are directly attributable to its acquisition or issue.

3.2.2 Derecognition

The Schemes derecognise financial assets when the contractual rights to the cash flows from the financial assets expire or they transfer the financial assets and the transfer qualifies for derecognition in accordance with *AASB 9 Financial Instruments*.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expired.

When there is objective evidence that the Schemes will not be able to collect all amounts due according to the original terms of the receivable, the Schemes will write off the amount by reducing the carrying amount directly in the Statements of Financial Position and also recognise a loss or other expense in the Statements of Comprehensive Income.

Financial Report
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for the financial year ended 30 June 2024**3.2.3 Classification**

Financial assets and financial liabilities held at fair value through profit or loss are those that meet the definition of held for trading in AASB 9 *Financial Instruments*. These include investments in unlisted unit trusts and derivatives.

Financial assets measured at amortised cost include cash and cash equivalents. Financial liabilities measured at amortised cost include balances due to brokers, accounts payable and loan payable.

3.2.4 Measurement

Subsequent to initial recognition, all instruments classified at fair value through profit or loss are measured at fair value with changes in their fair value recognised in the Statements of Comprehensive Income.

Financial liabilities, other than those at fair value through profit or loss, are measured at amortised cost using the effective interest method.

Refer to Note 7.5 Valuation of financial instruments for additional disclosures.

3.2.5 Fair value measurement principles

The Schemes have adopted AASB 13 *Fair Value Measurement* and as a result the Schemes have adopted the definition of fair value as set out below.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal, or in its absence, the most advantageous market to which the Schemes have access at that date.

The prices used to value investments include, but are not limited to:

- independent prices obtained for each security;
- quoted 'bid' prices on long securities and quoted 'ask' prices on securities sold short; and
- net asset value prices published by the relevant Responsible Entity, for investments into unlisted unit trusts.

In accordance with the Constitutions, the Schemes are contractually obliged to redeem units at redemption price, which includes an allowance for transaction costs that would be incurred by the Schemes on disposal of assets required to fund the redemptions.

When applicable, the Schemes measure the fair value of an instrument using the quoted prices in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

When there is no quoted price in an active market, the Schemes use valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all the factors that market participants would take into account in pricing a transaction.

3.2.6 Offsetting

Financial assets and liabilities are offset and the net amount presented in the Statements of Financial Position when, and only when, the Schemes have a legal right to offset the amounts and they intend either to settle on a net basis or realise the asset and settle the liability simultaneously.

Refer to Note 7.2.7 Offsetting financial assets and financial liabilities for additional disclosures.

Income and expenses are presented on a net basis only when permitted under AASBs, e.g. for gains and losses arising from a group of similar transactions, such as gains and losses from financial instruments held at fair value through profit or loss.

3.2.7 Derivative financial instruments

The Schemes use derivative financial instruments to hedge their exposure to credit, interest rate, foreign exchange and price risks arising from investment activities. In accordance with their investment strategy, the Schemes hold or issue derivative financial instruments for hedging purposes.

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for the financial year ended 30 June 2024

Derivative financial instruments are recognised initially at cost. Subsequent to initial recognition, derivative financial instruments are stated at fair value. The gain or loss on remeasurement to fair value is recognised immediately in the Statements of Comprehensive Income. The Schemes do not apply hedge accounting.

Foreign exchange forward contracts

The value of a foreign exchange forward contract fluctuates with changes in currency exchange rates. The forward is marked to market daily.

Futures contracts

Futures contracts are contractual obligations to buy or sell financial instruments on a future date at a specified price established in an organised market. Futures contracts are collateralised by cash and cash equivalents or by other assets ("initial margin"). Subsequent payments, known as "variation margin", are made or received by the Schemes each day, depending on the daily fluctuations in the fair value of the underlying security. The futures contracts are marked to market daily.

3.3 Cash and cash equivalents

For the purpose of presentation in the Statements of Cash Flows, cash and cash equivalents may include cash at bank, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less from the date of acquisition that are readily convertible to known amounts of cash which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown in current liabilities on the Statement of Financial Position but are included within cash and cash equivalents for cash flow purposes.

3.4 Margin accounts

Margin accounts comprise cash held as collateral for derivative transactions. The cash is held by the broker and is only available to meet margin calls.

3.5 Outstanding settlements

Unsettled sales are amounts due from brokers for securities sold that have not been received at reporting date. Trades are recorded on trade date, and normally settle within three business days.

Unsettled purchases are amounts due to brokers for securities purchased that have not been paid at reporting date. Trades are recorded on trade date and normally settle within three business days.

3.6 Receivables

Receivables are measured at transaction price and may include amounts for accrued income and other receivables such as Reduced Input Tax Credits (RITC). RITC is the amount of Goods and Services Tax (GST) recoverable from the Australian Taxation Office (ATO).

Accrued income may include amounts for dividends, trust distributions, interest income and compensation income. Amounts are generally received within 30 days of being recorded as receivables.

3.7 Distributions payable

The distributions payable to unitholders as at the reporting date is recognised separately in the Statements of Financial Position as unitholders are presently entitled to the distributable income as at 30 June 2024 under the Schemes' Constitutions.

3.8 Payables

Payables may include amounts for accrued expenses and other payables such as GST.

Accrued expenses include Responsible Entity fees payable.

3.9 Net assets attributable to unitholders

The amount of net assets attributable to unitholders can change significantly on a daily basis due to fair value movements, and as the Schemes are subject to daily applications and redemptions at the discretion of unitholders. The Responsible Entity monitors the level of daily applications and redemptions relative to the liquid assets in the Schemes. Under the terms of each Scheme's Constitution, the Responsible Entity has the discretion to reject an application for units and to defer or adjust a redemption of units if the exercise of such discretion is in the best interests of unitholders.

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for the financial year ended 30 June 2024

In order to maintain or adjust the capital structure, the Responsible Entity may return capital to unitholders. The Schemes do not have any externally imposed capital requirements. The units can be put back to the Schemes at any time for cash based on the redemption price. The fair value of redeemable units is measured at the redemption amount that is payable (based on the redemption unit price) at the end of the reporting period if unitholders exercised their right to redeem units from the Schemes.

Under AASB 132 *Financial Instruments: Presentation*, puttable financial instruments are classified as equity where the following criteria are met:

- the puttable financial instrument entitles the holder to a pro-rata share of net assets in the event of the Schemes' liquidation;
- the puttable financial instrument is in the class of instruments that is subordinate to all other classes of instruments and class features are identical;
- the puttable financial instrument does not include any contractual obligations to deliver cash or another financial asset, or to exchange financial instruments with another entity under potentially unfavourable conditions to the Schemes, and it is not a contract settled in the Schemes' own equity instruments; and
- the total expected cash flows attributable to the puttable financial instrument over the life are based substantially on the profit or loss.

The above criteria are satisfied for Schemes with a single unit class and net assets attributable to unitholders are classified as equity. Movements of net assets attributable to unitholders are disclosed in the Statements of Changes in Equity.

3.10 Terms and conditions of units

The Schemes included in these financial statements have one class of units.

All units of a class issued by each Scheme will be of an equal value and confer identical interests and rights to, and be subject to the same conditions as, all other units in that class. A unit does not confer any interest in any particular asset or investment of each Scheme. Unitholders have various rights under the Constitutions and the *Corporations Act 2001*, including the right to:

- have their units redeemed;
- accumulate income, which is reflected in the unit price;
- attend and vote at meetings of unitholders; and
- participate in the termination and winding up of the Scheme.

3.11 Interest income

Interest income from financial assets at amortised cost is recognised on a time-proportionate basis using the effective interest method and includes interest from cash and cash equivalents.

Interest income from financial assets at fair value through profit or loss is determined based on the contractual coupon interest rate and includes interest from debt securities.

3.12 Distribution income

Income distributions from private equity investments and unlisted unit trusts are recognised in the Statements of Comprehensive Income on an entitlement basis.

Distributions which are reinvested are disclosed as non-cash transactions within Note 6 Reconciliation of cash flows from operating activities.

3.13 Net change in fair value of investments

Changes in the fair value of investments are net gains or losses recognised in relation to financial assets and liabilities at fair value through profit or loss. Changes are determined as the difference between the fair value at year end or consideration received (if sold during the year) and the fair value as at the prior year end or initial fair value (if the investment was acquired during the year).

3.14 Expenses

All expenses, including Responsible Entity fees and investment management fees, are recognised in the Statements of Comprehensive Income on an accruals basis.

Interest expense is interest accrued on overdraft balances held during the financial year.

Investment management fees are charged by the underlying investment managers for the management of assets as outlined in the Product Disclosure Statements.

Some Schemes may incur performance fees when the Schemes outperform the benchmark as outlined in the Product Disclosure Statements.

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for the financial year ended 30 June 2024**3.15 Foreign exchange gains and losses**

Foreign exchange gains and losses on financial assets and financial liabilities held at fair value through profit or loss are recognised together with other changes in the fair value. Included in the profit or loss line item are net foreign exchange gains or losses on monetary financial assets and financial liabilities other than those classified at fair value through profit or loss.

3.16 Distributions to unitholders

Distributions are payable as set out in the Schemes' Product Disclosure Statements. Distributions are determined by the Responsible Entity in accordance with each Scheme's Constitution and applicable tax legislation.

Financial instruments held at fair value may include unrealised capital gains or losses. Unrealised gains or losses that are recognised as 'profit or loss from operating activities' are transferred to net assets attributable to unitholders and are not assessable and do not impact distributions until realised.

Under AASB 132 *Financial Instruments: Presentation*, the Schemes that have a single class disclose distributions paid and payable in the Statements of Changes in Equity.

Distributions paid are included in cash flows from financing activities in the Statements of Cash Flows.

3.17 Taxation

Under the Attribution Managed Investment Trust ("AMIT") tax regime, the Schemes are not subject to income tax as taxable income (including assessable realised capital gains) is attributed in full to the unitholders. The AMIT Schemes fully attribute their taxable income which is calculated in accordance with the Schemes' Constitutions and applicable taxation legislation, to the unitholders on a fair and reasonable basis consistent with their rights.

Net realised capital losses are not distributed to unitholders, but are retained to be offset against any future realised capital gains. Where realised assessable capital gains exceed realised capital losses, the excess will be distributed and attributed to unitholders as assessable income for taxation purposes.

The benefits of imputation credits and foreign taxes paid are passed on to unitholders.

3.18 Goods and services tax

Expenses incurred by the Schemes are recognised net of the amount of GST recoverable from the ATO as a Reduced Input Tax Credit.

Payables are stated with the amount of GST included. The net amount of GST recoverable from the ATO is included in receivables in the Statements of Financial Position. GST is included in the Statements of Cash Flows on a gross basis.

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for the financial year ended 30 June 2024

4. Financial assets and liabilities

The tables below detail the categories of the financial assets and liabilities held by the Schemes at the reporting date:

	1. Foundation Assertive Fund		2. Foundation Balanced Fund		3. Foundation Conservative Fund		4. IOOF Balanced Investor Trust	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
4.1 Financial assets held at fair value through profit or loss								
Unlisted unit trusts	21,506,207	25,813,613	41,040,140	45,861,794	8,189,308	10,533,799	4,142,586,211	3,708,855,837
Derivative assets	-	-	-	-	-	-	9,528,391	4,579,763
Total financial assets held at fair value through profit or loss	21,506,207	25,813,613	41,040,140	45,861,794	8,189,308	10,533,799	4,152,114,602	3,713,435,600
4.2 Financial liabilities held at fair value through profit or loss								
Derivative liabilities	-	-	-	-	-	-	13,960	1,390,715
Total financial liabilities held at fair value through profit or loss	-	-	-	-	-	-	13,960	1,390,715
	5. IOOF Multi Investment Manager Trust		6. MLC MultiActive Australian Shares		7. MLC MultiActive Balanced		8. MLC MultiActive Capital Stable	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
4.1 Financial assets held at fair value through profit or loss								
Unlisted unit trusts	817,952,513	820,342,301	548,153,356	525,998,970	1,845,923,008	1,827,323,691	79,722,414	86,381,843
Derivative assets	-	-	-	-	5,009,304	2,065,232	53,552	-
Total financial assets held at fair value through profit or loss	817,952,513	820,342,301	548,153,356	525,998,970	1,850,932,312	1,829,388,923	79,775,966	86,381,843
4.2 Financial liabilities held at fair value through profit or loss								
Derivative liabilities	-	-	-	-	96,823	655,579	4,385	-
Total financial liabilities held at fair value through profit or loss	-	-	-	-	96,823	655,579	4,385	-
	9. MLC MultiActive Cash Enhanced		10. MLC MultiActive Conservative		11. MLC MultiActive Diversified Fixed Income		12. MLC MultiActive Global Shares	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
4.1 Financial assets held at fair value through profit or loss								
Unlisted unit trusts	155,954,862	171,603,161	539,402,459	542,500,698	364,195,719	384,210,831	320,557,729	276,248,519
Derivative assets	-	-	576,249	206,450	-	-	-	-
Total financial assets held at fair value through profit or loss	155,954,862	171,603,161	539,978,708	542,707,148	364,195,719	384,210,831	320,557,729	276,248,519
4.2 Financial liabilities held at fair value through profit or loss								
Derivative liabilities	-	-	40,152	69,427	-	-	-	-
Total financial liabilities held at fair value through profit or loss	-	-	40,152	69,427	-	-	-	-

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for the financial year ended 30 June 2024

4. Financial assets and liabilities

	13. MLC MultiActive Growth		14. MLC MultiActive Moderate		15. MLC MultiActive Property		16. MLC MultiSeries 30	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
4.1 Financial assets held at fair value through profit or loss								
Unlisted unit trusts	787,223,907	698,633,021	563,404,162	591,728,765	84,089,369	90,544,337	631,735,832	575,440,461
Derivative assets	2,728,929	1,082,953	1,065,895	521,383	-	-	486,877	294,053
Total financial assets held at fair value through profit or loss	789,952,836	699,715,974	564,470,057	592,250,148	84,089,369	90,544,337	632,222,709	575,734,514
4.2 Financial liabilities held at fair value through profit or loss								
Derivative liabilities	31,119	334,472	36,326	174,919	-	-	692	100,204
Total financial liabilities held at fair value through profit or loss	31,119	334,472	36,326	174,919	-	-	692	100,204
	17. MLC MultiSeries 50		18. MLC MultiSeries 70		19. MLC MultiSeries 90		20. Specialist Australian Shares Fund	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
4.1 Financial assets held at fair value through profit or loss								
Unlisted unit trusts	1,699,945,484	1,561,071,456	1,861,091,848	1,749,276,259	387,985,097	274,146,635	66,600,304	60,705,165
Derivative assets	2,396,261	1,547,181	3,965,547	3,108,489	1,037,967	925,969	-	-
Total financial assets held at fair value through profit or loss	1,702,341,745	1,562,618,637	1,865,057,395	1,752,384,748	389,023,064	275,072,604	66,600,304	60,705,165
4.2 Financial liabilities held at fair value through profit or loss								
Derivative liabilities	3,845	523,616	5,886	1,202,495	1,564	444,494	-	-
Total financial liabilities held at fair value through profit or loss	3,845	523,616	5,886	1,202,495	1,564	444,494	-	-
	21. Specialist Diversified Fixed Interest Fund		22. Specialist Global Shares Fund		23. Strategic Cash Plus Fund			
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023		
	\$	\$	\$	\$	\$	\$		
4.1 Financial assets held at fair value through profit or loss								
Unlisted unit trusts	146,356,028	164,005,897	100,512,211	85,783,724	288,225,975	244,350,696		
Derivative assets	-	-	-	-	-	-		
Total financial assets held at fair value through profit or loss	146,356,028	164,005,897	100,512,211	85,783,724	288,225,975	244,350,696		
4.2 Financial liabilities held at fair value through profit or loss								
Derivative liabilities	-	-	-	-	-	-		
Total financial liabilities held at fair value through profit or loss	-	-	-	-	-	-		

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for the financial year ended 30 June 2024

5. Net assets attributable to unitholders

The Schemes have single class and their net asset attributable to unitholders have been classified as equity in the current and comparative year. Refer to Note 3.9 Net assets attributable to unitholders for further details.

6. Reconciliation of cash flows from operating activities

The tables below detail the reconciliation of cash flows from operating activities for the year. For the purposes of the Statements of Cash Flows, cash includes cash at bank and short term deposits at call. Cash at the end of the financial year as shown in the Statements of Cash Flows is reconciled to the related items in the Statements of Financial Position. Non-cash financing activities include in-specie transfers. In-specie transfers are transfers of investments without the movement of cash which can occur in the Schemes' ordinary operating activities or as a result of significant events.

	1. Foundation Assertive Fund		2. Foundation Balanced Fund		3. Foundation Conservative Fund		4. IOOF Balanced Investor Trust	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
6.1 Operating profit/(loss) for the financial year	2,699,014	2,614,366	4,018,433	3,621,403	653,916	523,644	440,045,913	346,269,278
Adjustments for net realised and unrealised (gains)/losses on:								
Change in fair value of investments	(1,944,901)	(2,065,479)	(2,570,895)	(2,815,826)	(356,659)	(398,501)	(186,625,821)	(204,412,906)
Realised foreign exchange gains/(losses)	-	-	-	-	-	-	(2,982,595)	(31,039,594)
Changes in operating assets and liabilities:								
Proceeds from sale of investments	6,021,000	5,257,000	7,561,000	7,614,000	2,587,999	2,165,000	204,762,401	281,534,635
Purchase of investments	-	(1,113,000)	-	(1,790,000)	-	(210,000)	(285,655,813)	(418,223,707)
Net change in margin accounts	-	-	-	-	-	-	-	19
(Increase)/decrease in receivables	(219,315)	582,333	(656,951)	681,072	(161,612)	60,700	(96,722,340)	(8,284,380)
Increase/(decrease) in payables	1,020	(1,627)	3,649	(4,139)	(687)	(425)	92,468	157,000
Management fee rebates reinvested	-	-	-	-	-	-	-	(872,466)
Income reinvested	(590,693)	(1,196,552)	(901,451)	(1,610,479)	(159,849)	(216,397)	(169,553,928)	(140,991,949)
Net cash inflow/(outflow) from operating activities	5,966,125	4,077,041	7,453,785	5,696,031	2,563,108	1,924,021	(96,639,715)	(175,864,070)
6.2 Cash and cash equivalents								
Cash at bank	644,143	560,381	308,551	531,706	176,480	130,258	16,289,228	17,922,894
Cash and cash equivalents at the end of the financial year	644,143	560,381	308,551	531,706	176,480	130,258	16,289,228	17,922,894
6.3 Non-cash operating and financing activities								
Distributions reinvested by unitholders in additional scheme units	-	-	721	1,156	-	-	-	-
Management fee rebates reinvested	-	-	-	-	-	-	-	872,466
Trust income reinvested	590,693	1,196,552	901,451	1,610,479	159,849	216,397	169,553,928	140,991,949
Other non-cash activities (in-specie assets purchase)	-	-	-	-	-	-	24,721,361	541,308,074
Other non-cash activities (in-specie assets sale)	-	-	-	-	-	-	(24,721,361)	(541,308,074)
Other non-cash activities (in-specie applications)	-	-	-	-	-	-	(423,945,000)	-
Other non-cash activities (in-specie redemptions)	-	-	-	-	-	-	423,945,000	-

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for the financial year ended 30 June 2024

6. Reconciliation of cash flows from operating activities

	5. IOOF Multi Investment Manager Trust		6. MLC MultiActive Australian Shares		7. MLC MultiActive Balanced		8. MLC MultiActive Capital Stable	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
6.1 Operating profit/(loss) for the financial year	(14,131,967)	25,765,219	46,971,996	55,325,672	177,650,247	157,072,729	4,473,062	3,795,997
Adjustments for net realised and unrealised (gains)/losses on:								
Change in fair value of investments	42,539,009	13,078,918	(2,530,827)	(37,753,623)	(61,931,628)	(48,309,676)	(1,729,393)	(541,785)
Realised foreign exchange gains/(losses)	-	-	-	-	(2,370,465)	(15,312,593)	(40,688)	-
Changes in operating assets and liabilities:								
Proceeds from sale of investments	72,748,310	-	65,570,000	85,540,000	510,805,598	253,311,200	26,641,510	19,940,346
Purchase of investments	(109,622,908)	(25,259,055)	(18,260,000)	(35,230,000)	(293,373,292)	(169,695,555)	(14,412,161)	(9,361,849)
Net change in margin accounts	-	-	-	-	(2,637,929)	-	(172,904)	-
(Increase)/decrease in receivables	11,748,470	(12,528,781)	12,154,044	26,772,200	50,396,842	16,732,389	1,354,402	(389,042)
Increase/(decrease) in payables	-	-	301,801	124,203	531,714	(160,211)	(3,874)	(1,200)
Management fee rebates reinvested	-	-	-	-	-	-	-	-
Income reinvested	(3,274,623)	(1,005,779)	(58,933,559)	(46,540,012)	(175,530,827)	(134,157,749)	(4,330,450)	(3,126,274)
Net cash inflow/(outflow) from operating activities	6,291	50,522	45,273,455	48,238,440	203,540,260	59,480,534	11,779,504	10,316,193
6.2 Cash and cash equivalents								
Cash at bank	5,063,805	5,056,713	2,307,895	2,486,182	10,152,912	8,966,507	950,099	677,569
Cash and cash equivalents at the end of the financial year	5,063,805	5,056,713	2,307,895	2,486,182	10,152,912	8,966,507	950,099	677,569
6.3 Non-cash operating and financing activities								
Distributions reinvested by unitholders in additional scheme units	85,262,013	27,212,574	44,602	150,317	6,222,747	7,970,081	3,710	18,353
Management fee rebates reinvested	-	-	-	-	-	-	-	-
Trust income reinvested	3,274,623	1,005,779	58,933,559	46,540,012	175,530,827	134,157,749	4,330,450	3,126,274
Other non-cash activities (in-specie assets purchase)	-	-	-	-	196,747,198	64,985,000	2,938,181	2,580,000
Other non-cash activities (in-specie assets sale)	-	-	-	-	(196,747,198)	(64,985,000)	(2,938,181)	(2,580,000)
Other non-cash activities (in-specie applications)	(112,193,900)	(166,925,284)	(208,817)	(579,510)	(3,404,667)	(5,132,895)	(326,382)	(173,608)
Other non-cash activities (in-specie redemptions)	112,193,900	166,925,284	208,817	579,510	3,404,667	5,132,895	326,382	173,608

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6. Reconciliation of cash flows from operating activities

	9. MLC MultiActive Cash Enhanced		10. MLC MultiActive Conservative		11. MLC MultiActive Diversified Fixed Income		12. MLC MultiActive Global Shares	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
6.1 Operating profit/(loss) for the financial year	8,352,489	6,759,558	35,277,062	27,535,242	15,604,612	6,151,712	53,151,877	57,049,479
Adjustments for net realised and unrealised (gains)/losses on:								
Change in fair value of investments	(587,102)	(1,760,664)	(12,897,414)	(3,103,129)	(15,413,870)	(3,934,473)	(32,193,657)	(26,239,015)
Realised foreign exchange gains/(losses)	-	-	(195,089)	(1,658,431)	-	-	-	-
Changes in operating assets and liabilities:								
Proceeds from sale of investments	44,419,999	76,640,001	132,309,713	113,000,179	63,250,000	75,260,000	66,110,001	95,329,999
Purchase of investments	(21,620,000)	(34,930,000)	(84,761,683)	(70,658,565)	(20,890,000)	(11,530,000)	(22,270,000)	(32,720,200)
Net change in margin accounts	-	-	(819,121)	-	-	-	-	-
(Increase)/decrease in receivables	(1,545,651)	(1,928,540)	7,809,375	(2,062,501)	2,273,415	(1,147,869)	18,276,864	3,626,249
Increase/(decrease) in payables	(6,794)	(5,645)	59,899	(9,057)	(188,279)	146,221	(58,238)	75,446
Management fee rebates reinvested	-	-	-	-	-	-	-	-
Income reinvested	(6,594,598)	(3,564,606)	(32,550,939)	(24,604,899)	(3,631,018)	(2,491,368)	(41,165,553)	(36,492,513)
Net cash inflow/(outflow) from operating activities	22,418,343	41,210,104	44,231,803	38,438,839	41,004,860	62,454,223	41,851,294	60,629,445
6.2 Cash and cash equivalents								
Cash at bank	1,249,718	1,244,631	4,882,799	2,379,885	3,160,688	2,355,538	1,671,671	1,111,697
Cash and cash equivalents at the end of the financial year	1,249,718	1,244,631	4,882,799	2,379,885	3,160,688	2,355,538	1,671,671	1,111,697
6.3 Non-cash operating and financing activities								
Distributions reinvested by unitholders in additional scheme units	370	942	1,651,620	2,184,019	70,004	73,465	60,887	89,209
Management fee rebates reinvested	-	-	-	-	-	-	-	-
Trust income reinvested	6,594,598	3,564,606	32,550,939	24,604,899	3,631,018	2,491,368	41,165,553	36,492,513
Other non-cash activities (in-specie assets purchase)	-	-	49,218,069	33,920,000	-	-	-	-
Other non-cash activities (in-specie assets sale)	-	-	(49,218,069)	(33,920,000)	-	-	-	-
Other non-cash activities (in-specie applications)	(738,872)	(2,021,849)	(567,586)	(260,122)	(3,161,062)	(1,631,787)	(1,662,177)	(351,405)
Other non-cash activities (in-specie redemptions)	738,872	2,021,849	567,586	260,122	3,161,062	1,631,787	1,662,177	351,405

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6. Reconciliation of cash flows from operating activities

	13. MLC MultiActive Growth		14. MLC MultiActive Moderate		15. MLC MultiActive Property		16. MLC MultiSeries 30	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
6.1 Operating profit/(loss) for the financial year	81,928,645	71,019,381	47,507,008	44,053,228	4,608,021	(5,820,843)	40,673,526	30,146,164
Adjustments for net realised and unrealised (gains)/losses on:								
Change in fair value of investments	(28,583,505)	(24,759,421)	(19,242,289)	(6,936,389)	(4,961,081)	5,366,669	(18,742,778)	(14,751,874)
Realised foreign exchange gains/(losses)	(1,416,885)	(7,850,659)	(551,222)	(3,853,997)	-	-	(152,025)	(1,890,679)
Changes in operating assets and liabilities:								
Proceeds from sale of investments	123,140,341	93,603,500	217,453,290	83,565,501	15,889,999	10,910,000	33,845,522	58,457,002
Purchase of investments	(106,263,724)	(79,256,335)	(121,871,363)	(85,883,266)	(4,390,000)	(15,880,000)	(51,838,633)	(132,166,912)
Net change in margin accounts	(680,681)	-	(838,065)	-	-	-	-	-
(Increase)/decrease in receivables	19,873,703	8,704,055	17,464,242	(1,269,334)	32,449	3,754,414	(3,706,830)	(3,207,647)
Increase/(decrease) in payables	392,317	(88,706)	277,082	(24,632)	(1,129)	(46,182)	(74,603)	36,698
Management fee rebates reinvested	-	-	-	-	-	-	-	(132,392)
Income reinvested	(77,422,807)	(58,429,986)	(48,692,990)	(38,327,820)	(63,951)	(3,814,886)	(19,699,789)	(13,618,680)
Net cash inflow/(outflow) from operating activities	10,967,404	2,941,829	91,505,693	(8,676,709)	11,114,308	(5,530,828)	(19,695,610)	(77,128,320)
6.2 Cash and cash equivalents								
Cash at bank	3,264,526	3,127,964	5,262,179	3,000,169	886,353	978,446	3,267,554	4,441,319
Cash and cash equivalents at the end of the financial year	3,264,526	3,127,964	5,262,179	3,000,169	886,353	978,446	3,267,554	4,441,319
6.3 Non-cash operating and financing activities								
Distributions reinvested by unitholders in additional scheme units	3,152,955	4,895,410	3,191,466	4,410,751	-	-	52,446	599,716
Management fee rebates reinvested	-	-	-	-	-	-	-	132,392
Trust income reinvested	77,422,807	58,429,986	48,692,990	38,327,820	63,951	3,814,886	19,699,789	13,618,680
Other non-cash activities (in-specie assets purchase)	55,719,761	14,200,000	53,988,741	26,330,000	-	-	-	148,824,773
Other non-cash activities (in-specie assets sale)	(55,719,761)	(14,200,000)	(53,988,741)	(26,330,000)	-	-	-	(181,519,773)
Other non-cash activities (in-specie applications)	(11,210)	-	(935,557)	(652,282)	(1,654,776)	(1,092,546)	(2,332,072)	(62,947,008)
Other non-cash activities (in-specie redemptions)	11,210	-	935,557	652,282	1,654,776	1,092,546	2,332,072	95,642,008

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6. Reconciliation of cash flows from operating activities

	17. MLC MultiSeries 50		18. MLC MultiSeries 70		19. MLC MultiSeries 90		20. Specialist Australian Shares Fund	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
6.1 Operating profit/(loss) for the financial year	144,796,211	110,308,606	205,222,959	192,171,214	42,089,148	46,046,526	5,540,992	5,918,052
Adjustments for net realised and unrealised (gains)/losses on:								
Change in fair value of investments	(70,516,487)	(64,373,322)	(96,120,582)	(120,602,682)	(16,382,805)	(30,554,755)	(167,559)	(3,897,860)
Realised foreign exchange gains/(losses)	(692,385)	(9,726,892)	(1,310,158)	(19,230,535)	(156,219)	(5,529,433)	-	-
Changes in operating assets and liabilities:								
Proceeds from sale of investments	109,952,777	118,582,412	239,880,630	159,009,496	37,973,310	56,376,228	7,960,001	9,359,999
Purchase of investments	(122,990,386)	(399,184,397)	(177,967,935)	(520,676,735)	(121,380,437)	(198,776,165)	(5,810,000)	(9,270,000)
Net change in margin accounts	-	-	-	-	-	-	-	-
(Increase)/decrease in receivables	(22,982,973)	(7,175,391)	(36,608,489)	(5,896,632)	(12,506,583)	(1,829,696)	1,389,801	2,684,909
Increase/(decrease) in payables	(120,333)	76,925	(105,319)	172,890	51,541	21,092	38,972	9,475
Management fee rebates reinvested	-	(300,765)	-	(461,975)	-	(63,911)	-	-
Income reinvested	(55,996,398)	(43,273,130)	(78,351,148)	(72,372,843)	(14,447,239)	(15,631,176)	(7,067,581)	(4,952,168)
Net cash inflow/(outflow) from operating activities	(18,549,974)	(295,065,954)	54,639,958	(387,887,802)	(84,759,284)	(149,941,290)	1,884,626	(147,593)
6.2 Cash and cash equivalents								
Cash at bank	8,577,393	8,622,699	15,315,710	16,611,021	2,376,610	1,500,224	326,399	372,485
Cash and cash equivalents at the end of the financial year	8,577,393	8,622,699	15,315,710	16,611,021	2,376,610	1,500,224	326,399	372,485
6.3 Non-cash operating and financing activities								
Distributions reinvested by unitholders in additional scheme units	132,383	1,086,155	209,353	3,550,405	92,885	2,063,209	-	-
Management fee rebates reinvested	-	300,765	-	461,975	-	63,911	-	-
Trust income reinvested	55,996,398	43,273,130	78,351,148	72,372,843	14,447,239	15,631,176	7,067,581	4,952,168
Other non-cash activities (in-specie assets purchase)	-	364,766,660	-	776,447,024	-	289,956,149	-	-
Other non-cash activities (in-specie assets sale)	-	(439,507,690)	-	(1,028,240,994)	-	(402,856,149)	-	-
Other non-cash activities (in-specie applications)	(113,887,163)	(408,437,216)	(2,479,902)	(638,340,239)	(229,928)	(251,242,310)	(1,556,574)	(1,720,765)
Other non-cash activities (in-specie redemptions)	113,887,163	483,178,246	2,479,902	890,134,209	229,928	364,142,310	1,556,574	1,720,765

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6. Reconciliation of cash flows from operating activities

	21. Specialist Diversified Fixed Interest Fund		22. Specialist Global Shares Fund		23. Strategic Cash Plus Fund	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$
6.1 Operating profit/(loss) for the financial year	6,471,655	2,532,590	17,239,855	16,505,243	11,980,829	7,131,297
Adjustments for net realised and unrealised (gains)/losses on:						
Change in fair value of investments	(6,430,178)	(1,586,347)	(10,641,038)	(6,907,687)	-	-
Realised foreign exchange gains/(losses)	-	-	-	-	-	-
Changes in operating assets and liabilities:						
Proceeds from sale of investments	35,779,999	20,000,000	20,722,001	17,738,000	19,196,000	21,141,000
Purchase of investments	(8,420,000)	(9,030,000)	(5,826,000)	(14,597,000)	(53,749,000)	(35,324,000)
Net change in margin accounts	-	-	-	-	-	-
(Increase)/decrease in receivables	1,006,315	(577,629)	5,632,696	(325,455)	(296,559)	(645,275)
Increase/(decrease) in payables	(102,328)	72,376	(5,189)	16,960	5,793	3,810
Management fee rebates reinvested	-	-	-	-	-	-
Income reinvested	(1,549,952)	(977,006)	(12,874,448)	(9,837,517)	(12,251,280)	(7,020,192)
Net cash inflow/(outflow) from operating activities	26,755,511	10,433,984	14,247,877	2,592,544	(35,114,217)	(14,713,360)
6.2 Cash and cash equivalents						
Cash at bank	768,206	844,047	1,026,556	899,370	2,278,910	2,114,854
Cash and cash equivalents at the end of the financial year	768,206	844,047	1,026,556	899,370	2,278,910	2,114,854
6.3 Non-cash operating and financing activities						
Distributions reinvested by unitholders in additional scheme units	-	-	-	6,339	280,079	81,850
Management fee rebates reinvested	-	-	-	-	-	-
Trust income reinvested	1,549,952	977,006	12,874,448	9,837,517	12,251,280	7,020,192
Other non-cash activities (in-specie assets purchase)	-	-	-	-	-	-
Other non-cash activities (in-specie assets sale)	-	-	-	-	-	-
Other non-cash activities (in-specie applications)	(9,708,621)	(4,646,600)	(5,230,195)	(2,139,805)	(10,705,362)	(4,247,153)
Other non-cash activities (in-specie redemptions)	9,708,621	4,646,600	5,230,195	2,139,805	10,705,362	4,247,153

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7. Financial risk management

7.1 Introduction and overview

The Schemes are exposed to a variety of financial risks from investments in financial instruments. These risks include:

- credit risk
- liquidity risk
- market risk

This note presents information about the Schemes' exposure to each of the above risks, the Schemes' objectives, policies and processes for measuring and managing risks, and the Schemes' management of unitholder funds.

7.1.1 Risk management framework

The Schemes' activities expose them to a variety of financial risks: credit risk, liquidity risk, and market risk (including currency risk, interest rate risk, equity price risk). The Schemes' overall risk management programme is aligned to the investment strategy of each Scheme as detailed in their Constitution and Product Disclosure Statement. It focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Schemes' financial performance.

The Responsible Entity monitors the risk management framework, which is performed internally and reported on a quarterly basis. Certain Schemes may use derivative financial instruments to moderate certain risk exposures.

7.1.2 Environmental, Social and Governance risks

The Schemes' risk to Environmental, Social and Governance (ESG) issues are managed in accordance with the 'Responsible Investment Position Statement' and 'Proxy Voting Standard' covering IOOF Investment Services Limited. This involves undertaking formal assessment of the investment manager's ESG practices when assessing, selecting and monitoring investment managers to protect investments and manage the risk profile for long-term returns.

7.2 Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Schemes, resulting in a financial loss to the Schemes. It arises from derivative instruments and cash and cash equivalents.

7.2.1 Management of credit risk

The Schemes' policy over credit risk is to minimise its exposure to counterparties with higher risk of default by dealing only with counterparties meeting the credit standards set out in the Schemes' PDSs and by taking collateral. Credit risk is further minimised by managing the assets of the Schemes within credit rating limits.

Credit risk is monitored by the investment managers in accordance with the policies and procedures in place, including assessing the credit rating and quality of interest bearing instruments relative to their price and yield.

7.2.2 Derivative financial instruments

The Schemes may enter into two types of derivative transactions: exchange-traded derivatives and over-the-counter (OTC) derivatives. Credit risk arising from exchange-traded derivatives is mitigated by margin requirements. OTC derivatives expose the Schemes to risk that the counterparties to the derivative financial instruments might default on their obligations to the Schemes.

Derivative financial instruments are transacted with counterparties on arm's length basis and within predetermined limits.

The fair value of the over-the-counter derivative assets held by the Schemes is disclosed in Note 7.2.6 Credit risk exposure.

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7.2.3 Cash and cash equivalents

The Schemes' cash and cash equivalents are held by Commonwealth Bank of Australia (CBA) or JPMorgan Chase Bank N.A. (Sydney Branch). The short term credit rating of these banking institutions as determined by Standard & Poor's are A-1+ (2023: A-1+) and A-1 (2023: A-1), respectively, as at reporting date. Maximum credit risk exposure from cash and cash equivalents is represented by the carrying amount on the Statements of Financial Position.

7.2.4 Settlement risk

The Schemes' activities may give rise to risk at the time of settlement of transactions. Settlement risk is the risk of loss due to the failure of an entity to honour its obligations to deliver cash, securities or other assets as contractually agreed.

7.2.5 Past due and impaired assets

No financial assets carried at amortised cost were past due or impaired either at 30 June 2024 or 30 June 2023.

7.2.6 Credit risk exposure

The Schemes' maximum credit risk exposure (without taking into account collateral and other credit enhancements) is represented by the respective carrying amounts of the relevant financial securities in the Statements of Financial Position at reporting date.

The derivatives held by the Schemes are foreign currency forward contracts which are OTC derivatives and the Schemes have insignificant credit risk exposure as at 30 June 2024 and 30 June 2023.

7.2.7 Offsetting financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the Statements of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

The gross and net positions of foreign currency forward contracts that have been offset in the Statements of Financial Position are disclosed in the following tables:

4. IOOF Balanced Investor Trust						
Amounts offset in the Statement of Financial Position				Related amounts not offset in the Statement of Financial Position		
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2024						
Financial assets						
Derivative financial instruments	9,528,391	-	9,528,391	(13,960)	-	9,514,431
Financial liabilities						
Derivative financial instruments	(13,960)	-	(13,960)	13,960	-	-
Total	9,514,431	-	9,514,431	-	-	9,514,431
30 June 2023						
Financial assets						
Derivative financial instruments	4,579,763	-	4,579,763	(1,390,715)	-	3,189,048
Financial liabilities						
Derivative financial instruments	(1,390,715)	-	(1,390,715)	1,390,715	-	-
Total	3,189,048	-	3,189,048	-	-	3,189,048

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7.2.7 Offsetting financial assets and financial liabilities

7. MLC MultiActive Balanced						
Amounts offset in the Statement of Financial Position				Related amounts not offset in the Statement of Financial Position		
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2024						
Financial assets						
Derivative financial instruments	4,640,283	-	4,640,283	(8,226)	-	4,632,057
Financial liabilities						
Derivative financial instruments	(8,226)	-	(8,226)	8,226	-	-
Total	4,632,057	-	4,632,057	-	-	4,632,057
30 June 2023						
Financial assets						
Derivative financial instruments	2,065,232	-	2,065,232	(655,579)	-	1,409,653
Financial liabilities						
Derivative financial instruments	(655,579)	-	(655,579)	655,579	-	-
Total	1,409,653	-	1,409,653	-	-	1,409,653
8. MLC MultiActive Capital Stable						
Amounts offset in the Statement of Financial Position				Related amounts not offset in the Statement of Financial Position		
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2024						
Financial assets						
Derivative financial instruments	32,810	-	32,810	(43)	-	32,767
Financial liabilities						
Derivative financial instruments	(43)	-	(43)	43	-	-
Total	32,767	-	32,767	-	-	32,767
30 June 2023						
Financial assets						
Derivative financial instruments	-	-	-	-	-	-
Financial liabilities						
Derivative financial instruments	-	-	-	-	-	-
Total	-	-	-	-	-	-

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7.2.7 Offsetting financial assets and financial liabilities

10. MLC MultiActive Conservative						
Amounts offset in the Statement of Financial Position				Related amounts not offset in the Statement of Financial Position		
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2024						
Financial assets						
Derivative financial instruments	415,469	-	415,469	(603)	-	414,866
Financial liabilities						
Derivative financial instruments	(603)	-	(603)	603	-	-
Total	414,866	-	414,866	-	-	414,866
30 June 2023						
Financial assets						
Derivative financial instruments	206,450	-	206,450	(69,427)	-	137,023
Financial liabilities						
Derivative financial instruments	(69,427)	-	(69,427)	69,427	-	-
Total	137,023	-	137,023	-	-	137,023
13. MLC MultiActive Growth						
Amounts offset in the Statement of Financial Position				Related amounts not offset in the Statement of Financial Position		
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2024						
Financial assets						
Derivative financial instruments	2,621,123	-	2,621,123	(4,612)	-	2,616,511
Financial liabilities						
Derivative financial instruments	(4,612)	-	(4,612)	4,612	-	-
Total	2,616,511	-	2,616,511	-	-	2,616,511
30 June 2023						
Financial assets						
Derivative financial instruments	1,082,953	-	1,082,953	(334,472)	-	748,481
Financial liabilities						
Derivative financial instruments	(334,472)	-	(334,472)	334,472	-	-
Total	748,481	-	748,481	-	-	748,481

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7.2.7 Offsetting financial assets and financial liabilities

14. MLC MultiActive Moderate						
Amounts offset in the Statement of Financial Position				Related amounts not offset in the Statement of Financial Position		
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2024						
Financial assets						
Derivative financial instruments	916,766	-	916,766	(1,309)	-	915,457
Financial liabilities						
Derivative financial instruments	(1,309)	-	(1,309)	1,309	-	-
Total	915,457	-	915,457	-	-	915,457
30 June 2023						
Financial assets						
Derivative financial instruments	521,383	-	521,383	(174,919)	-	346,464
Financial liabilities						
Derivative financial instruments	(174,919)	-	(174,919)	174,919	-	-
Total	346,464	-	346,464	-	-	346,464
16. MLC MultiSeries 30						
Amounts offset in the Statement of Financial Position				Related amounts not offset in the Statement of Financial Position		
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2024						
Financial assets						
Derivative financial instruments	486,877	-	486,877	(692)	-	486,185
Financial liabilities						
Derivative financial instruments	(692)	-	(692)	692	-	-
Total	486,185	-	486,185	-	-	486,185
30 June 2023						
Financial assets						
Derivative financial instruments	294,053	-	294,053	(100,204)	-	193,849
Financial liabilities						
Derivative financial instruments	(100,204)	-	(100,204)	100,204	-	-
Total	193,849	-	193,849	-	-	193,849

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7.2.7 Offsetting financial assets and financial liabilities

17. MLC MultiSeries 50						
Amounts offset in the Statement of Financial Position				Related amounts not offset in the Statement of Financial Position		
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2024						
Financial assets						
Derivative financial instruments	2,396,261	-	2,396,261	(3,845)	-	2,392,416
Financial liabilities						
Derivative financial instruments	(3,845)	-	(3,845)	3,845	-	-
Total	2,392,416	-	2,392,416	-	-	2,392,416
30 June 2023						
Financial assets						
Derivative financial instruments	1,547,181	-	1,547,181	(523,616)	-	1,023,565
Financial liabilities						
Derivative financial instruments	(523,616)	-	(523,616)	523,616	-	-
Total	1,023,565	-	1,023,565	-	-	1,023,565
18. MLC MultiSeries 70						
Amounts offset in the Statement of Financial Position				Related amounts not offset in the Statement of Financial Position		
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2024						
Financial assets						
Derivative financial instruments	3,965,547	-	3,965,547	(5,886)	-	3,959,661
Financial liabilities						
Derivative financial instruments	(5,886)	-	(5,886)	5,886	-	-
Total	3,959,661	-	3,959,661	-	-	3,959,661
30 June 2023						
Financial assets						
Derivative financial instruments	3,108,489	-	3,108,489	(1,202,495)	-	1,905,994
Financial liabilities						
Derivative financial instruments	(1,202,495)	-	(1,202,495)	1,202,495	-	-
Total	1,905,994	-	1,905,994	-	-	1,905,994

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7.2.7 Offsetting financial assets and financial liabilities

19. MLC MultiSeries 90						
Amounts offset in the Statement of Financial Position				Related amounts not offset in the Statement of Financial Position		
	Gross amounts of recognised financial instruments \$	Gross amounts of recognised financial instruments offset in the Statement of Financial Position \$	Net amount of financial instruments presented in the Statement of Financial Position \$	Financial instruments (including non-cash collateral) \$	Cash Collateral received/pledged \$	Net amount \$
30 June 2024						
Financial assets						
Derivative financial instruments	1,037,967	-	1,037,967	(1,564)	-	1,036,403
Financial liabilities						
Derivative financial instruments	(1,564)	-	(1,564)	1,564	-	-
Total	1,036,403	-	1,036,403	-	-	1,036,403
30 June 2023						
Financial assets						
Derivative financial instruments	925,969	-	925,969	(444,494)	-	481,475
Financial liabilities						
Derivative financial instruments	(444,494)	-	(444,494)	444,494	-	-
Total	481,475	-	481,475	-	-	481,475

The Schemes did not have any arrangement that significantly reduces the credit risk associated with financial assets not offset against financial liabilities with the same counterparty.

7.3 Liquidity risk

Liquidity risk is the risk that the Schemes will encounter difficulty in meeting obligations arising from their financial liabilities that are settled by delivering cash or another financial asset, or that such obligations will have to be settled in a manner disadvantageous to the Schemes.

7.3.1 Management of liquidity risk

The Schemes' policy and the investment managers' approaches to managing liquidity is to have sufficient liquidity to meet their liabilities, including estimated redemptions of units, as and when they fall due, without incurring undue losses.

The Schemes' PDSs allow for the daily creation and cancellation of units and they are therefore exposed to the liquidity risk of meeting unitholder redemptions at each redemption date. The amounts attributable to unitholders are considered to be on call.

The Schemes' payables are expected to be settled within less than one month.

The Schemes hold investments in unlisted unit trusts, which may be subject to redemption restrictions. As a result, the Schemes may not be able to liquidate some of their investments in these instruments in due time in order to meet their liquidity requirements. If the Schemes are unable to meet liquidity requirements this may impact on unitholder redemptions. If the Scheme are unable to meet liquidity requirements, the Responsible Entity has the power to suspend redemptions in certain circumstance, or may delay the timing of unitholder redemption payments.

The Schemes' liquidity risk is managed on a daily basis and the investment managers' approaches are in accordance with their investment mandates. Daily monitoring of cash flow and liquidity levels is conducted to ensure appropriate and timely action which is in the best interests of the unitholders. In addition to monitoring daily cash flows, the Schemes' portfolio of assets are maintained within defined mandate limits and monitoring these positions is part of liquidity risk management.

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7.3.2 Liquidity risk exposure

The tables below detail the financial instruments that give rise to liquidity exposure. Information is provided on a contractual basis.

	1. Foundation Assertive Fund		2. Foundation Balanced Fund		3. Foundation Conservative Fund		4. IOOF Balanced Investor Trust	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
Net assets attributable to unitholders								
On call amounts	22,033,628	26,493,775	41,962,422	46,509,237	8,479,266	10,791,059	4,365,116,198	3,830,094,663
Total net assets attributable to unitholders	22,033,628	26,493,775	41,962,422	46,509,237	8,479,266	10,791,059	4,365,116,198	3,830,094,663
Derivative financial liabilities								
Fair value								
< 1 month	-	-	-	-	-	-	577	1,146,332
≥ 1 month but < 6 months	-	-	-	-	-	-	13,383	244,383
Total derivative financial liabilities	-	-	-	-	-	-	13,960	1,390,715

	5. IOOF Multi Investment Manager Trust		6. MLC MultiActive Australian Shares		7. MLC MultiActive Balanced		8. MLC MultiActive Capital Stable	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
Net assets attributable to unitholders								
On call amounts	814,019,473	772,385,208	513,599,660	539,769,363	1,798,440,660	1,852,251,500	80,105,647	87,498,584
Total net assets attributable to unitholders	814,019,473	772,385,208	513,599,660	539,769,363	1,798,440,660	1,852,251,500	80,105,647	87,498,584
Derivative financial liabilities								
Fair value								
< 1 month	-	-	-	-	332	542,956	2	-
≥ 1 month but < 6 months	-	-	-	-	96,491	112,623	4,383	-
Total derivative financial liabilities	-	-	-	-	96,823	655,579	4,385	-

	9. MLC MultiActive Cash Enhanced		10. MLC MultiActive Conservative		11. MLC MultiActive Diversified Fixed Income		12. MLC MultiActive Global Shares	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
Net assets attributable to unitholders								
On call amounts	160,071,320	174,971,214	529,810,215	547,746,689	363,749,237	389,617,436	319,872,746	307,665,400
Total net assets attributable to unitholders	160,071,320	174,971,214	529,810,215	547,746,689	363,749,237	389,617,436	319,872,746	307,665,400
Derivative financial liabilities								
Fair value								
< 1 month	-	-	24	57,453	-	-	-	-
≥ 1 month but < 6 months	-	-	40,128	11,974	-	-	-	-
Total derivative financial liabilities	-	-	40,152	69,427	-	-	-	-

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7.3.2 Liquidity risk exposure

	13. MLC MultiActive Growth		14. MLC MultiActive Moderate		15. MLC MultiActive Property		16. MLC MultiSeries 30	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
Net assets attributable to unitholders								
On call amounts	764,758,935	716,765,650	563,374,849	600,615,115	84,739,704	91,268,674	633,624,485	579,396,077
Total net assets attributable to unitholders	764,758,935	716,765,650	563,374,849	600,615,115	84,739,704	91,268,674	633,624,485	579,396,077
Derivative financial liabilities								
Fair value								
< 1 month	186	275,405	53	145,286	-	-	31	79,192
≥ 1 month but < 6 months	30,933	59,067	36,273	29,633	-	-	661	21,012
Total derivative financial liabilities	31,119	334,472	36,326	174,919	-	-	692	100,204
	17. MLC MultiSeries 50		18. MLC MultiSeries 70		19. MLC MultiSeries 90		20. Specialist Australian Shares Fund	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
Net assets attributable to unitholders								
On call amounts	1,710,775,520	1,574,263,559	1,865,208,539	1,774,907,813	389,722,303	268,664,279	63,216,050	62,296,415
Total net assets attributable to unitholders	1,710,775,520	1,574,263,559	1,865,208,539	1,774,907,813	389,722,303	268,664,279	63,216,050	62,296,415
Derivative financial liabilities								
Fair value								
< 1 month	154	412,009	235	911,353	63	321,914	-	-
≥ 1 month but < 6 months	3,691	111,607	5,651	291,142	1,501	122,580	-	-
Total derivative financial liabilities	3,845	523,616	5,886	1,202,495	1,564	444,494	-	-
	21. Specialist Diversified Fixed Interest Fund		22. Specialist Global Shares Fund		23. Strategic Cash Plus Fund			
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023		
	\$	\$	\$	\$	\$	\$		
Net assets attributable to unitholders								
On call amounts	145,906,395	165,960,113	99,375,867	96,912,343	290,373,603	246,079,714		
Total net assets attributable to unitholders	145,906,395	165,960,113	99,375,867	96,912,343	290,373,603	246,079,714		
Derivative financial liabilities								
Fair value								
< 1 month	-	-	-	-	-	-		
≥ 1 month but < 6 months	-	-	-	-	-	-		
Total derivative financial liabilities	-	-	-	-	-	-		

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7.4 Market risk

Market risk is the risk that changes in market prices, such as interest rates, equity prices, foreign exchange rates and credit spreads (not relating to changes in the obligor's/issuer's credit standing), will affect the Schemes' income or the fair value of their holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

7.4.1 Management of market risk

The Schemes' strategy for the management of market risk is driven by each Scheme's investment objectives. The Schemes' market risk is managed on a daily basis by the investment managers in accordance with the investment guidelines of each Scheme's investment mandates.

The Schemes may use derivatives to manage their exposure to foreign currency, interest rate and other price risks. The instruments used include forward contracts and futures. The Schemes do not apply hedge accounting.

7.4.2 Interest rate risk

The Schemes are exposed to the risk that the fair value or future cash flows of their financial instruments will fluctuate as a result of changes in market interest rates. Financial instruments that would be impacted by changes in market interest rates include cash and cash equivalents, interest rate futures, and deposits with brokers.

The Schemes' interest rate risk is actively managed in accordance with the defined investment process and within the guidelines and restrictions outlined in the Schemes' PDSs. The investment process actively assesses the level of interest rate risk and seeks to manage the interest rate exposure accordingly.

7.4.3 Exposure and sensitivity analysis - interest rate risk

A sensitivity analysis reflects how 'Net assets attributable to unitholders' and Profit/(loss) for the financial year/Total comprehensive income would have been affected by changes in the relevant risk at the end of the reporting period.

Interest rate risk is not considered to be significant to the Schemes except in relation to investments in interest bearing securities. The interest rate risk disclosures have been prepared on the basis of the Schemes' direct investment and not on a look through basis for investments held indirectly through unit trusts. The Schemes do not have any investments in interest bearing securities at 30 June 2024 and 30 June 2023.

The Schemes only hold cash and cash equivalents and margins which are held at floating rate for liquidity or transactional purposes. As a result, the Schemes are not subject to a material exposure to interest rate.

7.4.4 Currency risk

The Schemes invest in financial instruments and may enter into transactions that are denominated in currencies other than their functional currency. Consequently, the Schemes are exposed to risk that the exchange rate of their currency relative to other foreign currencies may change in a manner that has an adverse effect on the fair value or future cash flows of that portion of the Schemes' financial assets or liabilities denominated in currencies other than the Australian dollar.

The Schemes' currency risk is actively managed on a regular basis by the investment managers in accordance with their defined currency management process, and within the guidelines and constraints of the Schemes' investment mandates in order to enhance total returns. The investment managers may use derivative contracts such as options, futures, swaps and forward contracts as permitted by the mandates in managing currency risk.

7.4.5 Exposure and sensitivity analysis - currency risk

The Schemes' total net direct exposure to fluctuations in foreign currency exchange rates as at the reporting date is shown in Note 7.4.6 Currency risk exposure and sensitivity analysis.

A sensitivity analysis reflects how 'Net assets attributable to unitholders' and Profit/(loss) for the financial year/Total comprehensive income would have been affected by changes in the relevant risk at the end of the reporting period. Management has determined that a movement in the Australian dollar of 10% is reasonably possible, considering the current economic environment in which the Schemes operate.

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The tables at Note 7.4.6 Currency risk exposure and sensitivity analysis set out the effect on the Schemes' Net assets attributable to unitholders' and the 'Change in net assets attributable to unitholders/Total comprehensive income' of a possible strengthening or weakening of the Australian dollar of 10% as at 30 June 2024 (2023: 10%).

7.4.6 Currency risk exposure and sensitivity analysis

At reporting date the value of the Schemes' net foreign currency exposure expressed in Australian dollars and the currency risk sensitivity analysis is detailed in the tables below.

	4. IOOF Balanced Investor Trust		7. MLC MultiActive Balanced		8. MLC MultiActive Capital Stable		10. MLC MultiActive Conservative	
	30 June 2024 Fair value \$	30 June 2023 Fair value \$	30 June 2024 Fair value \$	30 June 2023 Fair value \$	30 June 2024 Fair value \$	30 June 2023 Fair value \$	30 June 2024 Fair value \$	30 June 2023 Fair value \$
United States Dollar	380,174,353	282,276,888	170,756,922	127,593,531	1,202,580	-	15,188,553	13,145,352
Euro	51,431,120	45,395,065	23,938,994	21,070,783	154,461	-	2,124,806	2,172,142
Pound Sterling	18,990,258	16,220,563	8,868,729	7,527,982	60,285	-	782,956	775,622
Japanese Yen	29,829,277	25,853,204	13,829,821	12,005,277	80,349	-	1,181,225	1,238,157
Canadian Dollar	14,662,543	12,575,221	6,889,868	5,836,568	49,031	-	612,204	601,328
Swiss Franc	12,180,016	11,390,179	5,726,561	5,285,455	40,731	-	508,314	544,610
Foreign currency exposure	507,267,567	393,711,120	230,010,895	179,319,596	1,587,437	-	20,398,058	18,477,211
Australian Dollar	(497,753,137)	(390,522,072)	(226,035,915)	(177,909,943)	(1,610,913)	-	(20,097,383)	(18,340,189)
Net foreign currency exposure	9,514,430	3,189,048	3,974,980	1,409,653	(23,476)	-	300,675	137,023
Sensitivity analysis	2024 \$	2023 \$	2024 \$	2023 \$	2024 \$	2023 \$	2024 \$	2023 \$

Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Currency risk - 10% upward movement in AUD (2023: 10%)*	(951,443)	(318,905)	(397,498)	(140,965)	2,348	-	(30,067)	(13,702)
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* A decrease will have an equal and opposite effect on the Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income.

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7.4.6 Currency risk exposure and sensitivity analysis

	13. MLC MultiActive Growth		14. MLC MultiActive Moderate		16. MLC MultiSeries 30		17. MLC MultiSeries 50	
	30 June 2024 Fair value \$	30 June 2023 Fair value \$	30 June 2024 Fair value \$	30 June 2023 Fair value \$	30 June 2024 Fair value \$	30 June 2023 Fair value \$	30 June 2024 Fair value \$	30 June 2023 Fair value \$
United States Dollar	97,841,816	66,393,268	35,207,163	33,027,415	19,714,624	16,150,386	101,952,951	82,796,465
Euro	13,755,762	10,963,917	4,926,678	5,456,445	2,437,822	2,415,920	13,455,496	12,981,034
Pound Sterling	5,088,991	3,917,544	1,821,770	1,948,572	899,696	862,079	4,967,900	4,632,270
Japanese Yen	7,975,690	6,244,974	2,805,421	3,110,365	1,416,997	1,377,107	7,804,351	7,399,137
Canadian Dollar	3,946,436	3,037,015	1,418,347	1,510,824	694,771	668,899	3,834,011	3,594,227
Swiss Franc	3,280,337	2,750,689	1,178,778	1,368,133	577,183	605,534	3,187,087	3,253,789
Foreign currency exposure	131,889,032	93,307,407	47,358,157	46,421,754	25,741,093	22,079,925	135,201,796	114,656,922
Australian Dollar	(129,517,188)	(92,558,926)	(46,647,321)	(46,075,291)	(25,254,665)	(21,885,832)	(132,809,380)	(113,633,358)
Net foreign currency exposure	2,371,844	748,480	710,836	346,464	486,428	194,092	2,392,416	1,023,564
Sensitivity analysis	2024 \$	2023 \$	2024 \$	2023 \$	2024 \$	2023 \$	2024 \$	2023 \$
Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income								
Currency risk - 10% upward movement in AUD (2023: 10%)*	(237,184)	(74,848)	(71,084)	(34,646)	(48,643)	(19,409)	(239,242)	(102,356)

	18. MLC MultiSeries 70		19. MLC MultiSeries 90	
	30 June 2024 Fair value \$	30 June 2023 Fair value \$	30 June 2024 Fair value \$	30 June 2023 Fair value \$
United States Dollar	160,392,432	136,699,567	41,653,901	26,497,271
Euro	21,586,230	21,801,037	5,508,221	4,170,286
Pound Sterling	7,969,627	7,763,206	2,033,436	1,474,835
Japanese Yen	12,517,671	12,439,063	3,195,464	2,388,135
Canadian Dollar	6,151,835	6,024,032	1,569,837	1,144,712
Swiss Franc	5,114,329	5,454,145	1,304,601	1,034,378
Foreign currency exposure	213,732,124	190,181,050	55,265,460	36,709,617
Australian Dollar	(209,767,650)	(188,270,191)	(54,229,058)	(36,228,142)
Net foreign currency exposure	3,964,474	1,910,860	1,036,402	481,475
Sensitivity analysis	2024 \$	2023 \$	2024 \$	2023 \$
Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income				
Currency risk - 10% upward movement in AUD (2023: 10%)*	(396,447)	(191,086)	(103,640)	(48,147)

* A decrease will have an equal and opposite effect on the Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income.

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7.4.7 Other price risk

At the reporting date, other price risk is the risk that the fair value of the financial instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer or factors affecting all instruments traded in the market. Other price risk is managed by the investment managers by diversifying the portfolio and economically hedging using derivative financial instruments such as future contracts, in accordance with the PDSs or information memorandum.

The Schemes' financial instruments which are carried at fair value have any change in the fair value of investments recognised in the Statements of Comprehensive Income in the line item 'Net change in fair value of investments'.

7.4.8 Exposure and Sensitivity analysis - other price risk

The other price risk exposure of financial instruments is equal to the fair value of financial instruments as reported in the Statements of Financial Position and in Note 4 Financial assets and liabilities.

A sensitivity analysis reflects how 'Net assets attributable to unitholders' and Profit/(loss) for the financial year/Total comprehensive income would have been affected by changes in the relevant risk at the end of the reporting period.

Changes in price as disclosed in this note set out below are illustrative only and are based on simplified scenarios. These represent what is considered to be a reasonably possible change rather than extreme fluctuations that may occur from time to time. As such, actual future market movement may differ.

Management has determined that a movement in market prices of 10% is possible, considering the economic environment in which the Schemes operate.

The tables at Note 7.4.9 Other price risk and sensitivity analysis set out the effect on the Schemes' Net assets attributable to unitholders' and Profit/(loss) for the financial year/Total comprehensive income of a possible increase or decrease in market prices of 10% (2023: 10%).

7.4.9 Other price risk and sensitivity analysis

At the reporting date, the Schemes' other price risk sensitivity analysis is detailed in the tables below:

	1. Foundation Assertive Fund		2. Foundation Balanced Fund		3. Foundation Conservative Fund		4. IOOF Balanced Investor Trust	
	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Unlisted unit trusts	21,506,207	25,813,613	41,040,140	45,861,794	8,189,308	10,533,799	4,142,586,211	3,708,855,837
Derivatives	-	-	-	-	-	-	9,514,431	3,189,048
Total	21,506,207	25,813,613	41,040,140	45,861,794	8,189,308	10,533,799	4,152,100,642	3,712,044,885
Sensitivity analysis	2024 \$	2023 \$	2024 \$	2023 \$	2024 \$	2023 \$	2024 \$	2023 \$

Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Price risk - increase of 10% (2023: 10%)*	2,150,621	2,581,361	4,104,014	4,586,179	818,931	1,053,380	415,210,064	371,204,489
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* A decrease will have an equal and opposite effect on the Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income.

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7.4.9 Other price risk and sensitivity analysis

	5. IOOF Multi Investment Manager Trust		6. MLC MultiActive Australian Shares		7. MLC MultiActive Balanced		8. MLC MultiActive Capital Stable	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
Unlisted unit trusts	817,952,513	820,342,301	548,153,356	525,998,970	1,845,923,008	1,827,323,691	79,722,414	86,381,843
Derivatives	-	-	-	-	4,912,481	1,409,653	49,167	-
Total	817,952,513	820,342,301	548,153,356	525,998,970	1,850,835,489	1,828,733,344	79,771,581	86,381,843
Sensitivity analysis	2024	2023	2024	2023	2024	2023	2024	2023
	\$	\$	\$	\$	\$	\$	\$	\$

Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Price risk - increase of 10% (2023: 10%)*	81,795,251	82,034,230	54,815,336	52,599,897	185,083,549	182,873,334	7,977,158	8,638,184
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	9. MLC MultiActive Cash Enhanced		10. MLC MultiActive Conservative		11. MLC MultiActive Diversified Fixed Income		12. MLC MultiActive Global Shares	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
Unlisted unit trusts	155,954,862	171,603,161	539,402,459	542,500,698	364,195,719	384,210,831	320,557,729	276,248,519
Derivatives	-	-	536,097	137,023	-	-	-	-
Total	155,954,862	171,603,161	539,938,556	542,637,721	364,195,719	384,210,831	320,557,729	276,248,519
Sensitivity analysis	2024	2023	2024	2023	2024	2023	2024	2023
	\$	\$	\$	\$	\$	\$	\$	\$

Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Price risk - increase of 10% (2023: 10%)*	15,595,486	17,160,316	53,993,856	54,263,772	36,419,572	38,421,083	32,055,773	27,624,852
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	13. MLC MultiActive Growth		14. MLC MultiActive Moderate		15. MLC MultiActive Property		16. MLC MultiSeries 30	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
Unlisted unit trusts	787,223,907	698,633,021	563,404,162	591,728,765	84,089,369	90,544,337	631,735,832	575,440,461
Derivatives	2,697,810	748,481	1,029,569	346,464	-	-	486,185	193,849
Total	789,921,717	699,381,502	564,433,731	592,075,229	84,089,369	90,544,337	632,222,017	575,634,310
Sensitivity analysis	2024	2023	2024	2023	2024	2023	2024	2023
	\$	\$	\$	\$	\$	\$	\$	\$

Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Price risk - increase of 10% (2023: 10%)*	78,992,172	69,938,150	56,443,373	59,207,523	8,408,937	9,054,434	63,222,202	57,563,431
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* A decrease will have an equal and opposite effect on the Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income.

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7.4.9 Other price risk and sensitivity analysis

	17. MLC MultiSeries 50		18. MLC MultiSeries 70		19. MLC MultiSeries 90		20. Specialist Australian Shares Fund	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
Unlisted unit trusts	1,699,945,484	1,561,071,456	1,861,091,848	1,749,276,259	387,985,097	274,146,635	66,600,304	60,705,165
Derivatives	2,392,416	1,023,565	3,959,661	1,905,994	1,036,403	481,475	-	-
Total	1,702,337,900	1,562,095,021	1,865,051,509	1,751,182,253	389,021,500	274,628,110	66,600,304	60,705,165
Sensitivity analysis	2024	2023	2024	2023	2024	2023	2024	2023
	\$	\$	\$	\$	\$	\$	\$	\$

Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Price risk - increase of 10% (2023: 10%)*	170,233,790	156,209,502	186,505,151	175,118,225	38,902,150	27,462,811	6,660,030	6,070,517
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	21. Specialist Diversified Fixed Interest Fund		22. Specialist Global Shares Fund		23. Strategic Cash Plus Fund	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$
Unlisted unit trusts	146,356,028	164,005,897	100,512,211	85,783,724	288,225,975	244,350,696
Derivatives	-	-	-	-	-	-
Total	146,356,028	164,005,897	100,512,211	85,783,724	288,225,975	244,350,696
Sensitivity analysis	2024	2023	2024	2023	2024	2023
	\$	\$	\$	\$	\$	\$

Impact on Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

Price risk - increase of 10% (2023: 10%)*	14,635,603	16,400,590	10,051,221	8,578,372	28,822,598	24,435,070
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* A decrease will have an equal and opposite effect on the Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income.

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7.4.10 Derivative financial instruments

The Schemes' derivative financial instruments are susceptible to market price risk arising from uncertainties about future prices of the instruments. As at 30 June 2024, the overall direct market exposures were as follows:

	4. IOOF Balanced Investor Trust				7. MLC MultiActive Balanced			
	30 June 2024 Contract/Notional value \$	30 June 2023 Contract/Notional value \$	30 June 2024 Fair value \$	30 June 2023 Fair value \$	30 June 2024 Contract/Notional value \$	30 June 2023 Contract/Notional value \$	30 June 2024 Fair value \$	30 June 2023 Fair value \$
Derivative financial instruments:								
Foreign currency forward contracts	9,514,431	3,189,048	9,514,431	3,189,048	4,632,057	1,409,653	4,632,057	1,409,653
Futures	-	-	-	-	84,593,921	-	280,424	-
Total	9,514,431	3,189,048	9,514,431	3,189,048	89,225,978	1,409,653	4,912,481	1,409,653
	8. MLC MultiActive Capital Stable				10. MLC MultiActive Conservative			
	30 June 2024 Contract/Notional value \$	30 June 2023 Contract/Notional value \$	30 June 2024 Fair value \$	30 June 2023 Fair value \$	30 June 2024 Contract/Notional value \$	30 June 2023 Contract/Notional value \$	30 June 2024 Fair value \$	30 June 2023 Fair value \$
Derivative financial instruments:								
Foreign currency forward contracts	32,768	-	32,768	-	414,866	137,023	414,866	137,023
Futures	4,742,401	-	16,399	-	37,454,879	-	121,231	-
Total	4,775,169	-	49,167	-	37,869,745	137,023	536,097	137,023
	13. MLC MultiActive Growth				14. MLC MultiActive Moderate			
	30 June 2024 Contract/Notional value \$	30 June 2023 Contract/Notional value \$	30 June 2024 Fair value \$	30 June 2023 Fair value \$	30 June 2024 Contract/Notional value \$	30 June 2023 Contract/Notional value \$	30 June 2024 Fair value \$	30 June 2023 Fair value \$
Derivative financial instruments:								
Foreign currency forward contracts	2,616,511	748,481	2,616,511	748,481	915,457	346,464	915,457	346,464
Futures	25,593,547	-	81,299	-	33,634,958	-	114,112	-
Total	28,210,058	748,481	2,697,810	748,481	34,550,415	346,464	1,029,569	346,464

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7.4.10 Derivative financial instruments

	16. MLC MultiSeries 30				17. MLC MultiSeries 50			
	30 June 2024 Contract/Notional value \$	30 June 2023 Contract/Notional value \$	30 June 2024 Fair value \$	30 June 2023 Fair value \$	30 June 2024 Contract/Notional value \$	30 June 2023 Contract/Notional value \$	30 June 2024 Fair value \$	30 June 2023 Fair value \$
Derivative financial instruments:								
Foreign currency forward contracts	486,185	193,849	486,185	193,849	2,392,416	1,023,565	2,392,416	1,023,565
Futures	-	-	-	-	-	-	-	-
Total	486,185	193,849	486,185	193,849	2,392,416	1,023,565	2,392,416	1,023,565

	18. MLC MultiSeries 70				19. MLC MultiSeries 90			
	30 June 2024 Contract/Notional value \$	30 June 2023 Contract/Notional value \$	30 June 2024 Fair value \$	30 June 2023 Fair value \$	30 June 2024 Contract/Notional value \$	30 June 2023 Contract/Notional value \$	30 June 2024 Fair value \$	30 June 2023 Fair value \$
Derivative financial instruments:								
Foreign currency forward contracts	3,959,661	1,905,994	3,959,661	1,905,994	1,036,403	481,475	1,036,403	481,475
Futures	-	-	-	-	-	-	-	-
Total	3,959,661	1,905,994	3,959,661	1,905,994	1,036,403	481,475	1,036,403	481,475

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7.5 Valuation of financial instruments

The Schemes' accounting policy on fair value measurement is discussed in Note 3.2.5 Fair value measurement principles.

The Schemes measure financial assets and financial liabilities held at fair value through profit or loss using the following fair value hierarchy:

Level 1 - Quoted price (unadjusted) in an active market for an identical instrument.

The quoted market price used for financial assets is the current bid price. The quoted market price used for financial liabilities is the current ask price.

Level 2 - Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

This category includes instruments valued using: quoted prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques for which all significant inputs are directly or indirectly observable from market data.

Level 3 - Valuation techniques using significant unobservable inputs.

This category includes all instruments that use a valuation technique which includes inputs not based on observable data and the unobservable inputs have a significant effect on the instruments valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the Responsible Entity. The Responsible Entity considers observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The valuation of managed investment schemes included in Level 2 and Level 3 is based on the daily net asset value of the managed investment scheme provided by the relevant Responsible Entities.

The fair value of investments in limited partnerships is the partner balance on the last day of period in the comparative financial year, as determined by the partnership's general partner. The partner balance is calculated by deducting from the value of the limited partnership's gross assets the value of the liabilities of the limited partnership. Limited partnerships are generally classified as Level 3.

Level 2 fair values for simple, over the counter derivative financial instruments are based on the amount to terminate the contract at the end of reporting period taking into account current market conditions. Fair values reflect the credit risk of the instrument and include an adjustment to take account of the credit risk of the Schemes and counterparty where appropriate.

The Schemes recognise transfers between levels of the fair value hierarchy as of the end of the reporting period during which the transfer has occurred. Changes in Level 2 and 3 fair values are analysed at each reporting date and the reasons for the fair value movements are explained. There were no transfers between Level 1, Level 2 and Level 3 of the fair value hierarchy during financial year ended 30 June 2024 and financial year ended 30 June 2023.

The carrying value of assets and liabilities not held at fair value such as cash and cash equivalents approximate fair value.

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7.5.1 Financial instruments hierarchy

7.5.1.1 Recurring fair value measurements

The Schemes, except IOOF Balanced Investor Trust, invest only in unlisted unit trusts, futures and foreign forward exchange contracts which are classified as Level 2. There have been no transfers between levels in both current and comparative year.

The tables below detail financial instruments measured at fair value at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

	Note	4. IOOF Balanced Investor Trust†	
		30 June 2024 \$	30 June 2023 \$
Financial assets held at fair value through profit or loss			
Unlisted unit trusts/Private equities:			
Level 1		-	-
Level 2		4,142,586,211	3,683,744,704
Level 3		-	25,111,133
Derivative assets:			
Level 1		-	-
Level 2		9,528,391	4,579,763
Level 3		-	-
Total financial assets held at fair value through profit or loss	4.1	4,152,114,602	3,713,435,600
Financial liabilities held at fair value through profit or loss			
Derivative liabilities:			
Level 1		-	-
Level 2		13,960	1,390,715
Level 3		-	-
Total financial liabilities held at fair value through profit or loss	4.2	13,960	1,390,715

† Level 3 Unlisted unit trusts include private equity and limited partnership holdings.

7.5.1.2 Non - recurring fair value measurements

The Schemes have no assets or liabilities measured at fair value on a non - recurring basis in the current reporting period.

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7.5.2 Movements of Level 3 securities

Level 3 securities held are securities valued by using inputs not derived from observable market data. Inputs are prices derived from external sources which use various valuation techniques that include unobservable inputs. Transfers are considered when the underlying conditions of the financial instruments change.

The following tables detail a reconciliation of opening balances to the closing balances for fair value measurements in Level 3 of the fair value hierarchy:

		4. IOOF Balanced Investor Trust									
		Financial assets & liabilities at fair value through profit or loss 30 June 2024					Financial assets & liabilities at fair value through profit or loss 30 June 2023				
	Note	Equities \$	Interest bearing securities \$	Unlisted unit trusts/Private equities \$	Derivatives \$	Total \$	Equities \$	Interest bearing securities \$	Unlisted unit trusts/Private equities \$	Derivatives \$	Total \$
Financial assets and liabilities at fair value through profit or loss											
Opening balance		-	-	25,111,133	-	25,111,133	-	-	343,150,905	-	343,150,905
Total gains or losses in profit or loss*		-	-	(389,772)	-	(389,772)	-	-	(4,170,367)	-	(4,170,367)
Purchases		-	-	-	-	-	-	-	2,322,747	-	2,322,747
Sales		-	-	(24,721,361)	-	(24,721,361)	-	-	(316,192,152)	-	(316,192,152)
Transfers in/(out) of Level 3		-	-	-	-	-	-	-	-	-	-
Closing balance	7.5.1.1	-	-	-	-	-	-	-	25,111,133	-	25,111,133
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*											
		-	-	-	-	-	-	-	(3,698,677)	-	(3,698,677)

* These amounts are included in 'Net change in fair value of investments' within the Statements of Comprehensive Income.

		18. MLC MultiSeries 70									
		Financial assets & liabilities at fair value through profit or loss 30 June 2024					Financial assets & liabilities at fair value through profit or loss 30 June 2023				
	Note	Equities \$	Interest bearing securities \$	Unlisted unit trusts/Private equities \$	Derivatives \$	Total \$	Equities \$	Interest bearing securities \$	Unlisted unit trusts/Private equities \$	Derivatives \$	Total \$
Financial assets and liabilities at fair value through profit or loss											
Opening balance		-	-	-	-	-	-	-	7,243,499	-	7,243,499
Total gains or losses in profit or loss*		-	-	-	-	-	-	-	(11,415)	-	(11,415)
Purchases		-	-	-	-	-	-	-	35,291	-	35,291
Sales		-	-	-	-	-	-	-	(7,267,375)	-	(7,267,375)
Transfers in/(out) of Level 3		-	-	-	-	-	-	-	-	-	-
Closing balance	7.5.1.1	-	-	-	-	-	-	-	-	-	-
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*											
		-	-	-	-	-	-	-	-	-	-

* These amounts are included in 'Net change in fair value of investments' within the Statements of Comprehensive Income.

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7.5.3 Level 3 fair value measurements unobservable inputs and sensitivity analysis

Although the Responsible Entity of the Schemes believes that its estimates of fair value are appropriate, the use of different methodologies or assumptions could lead to different measurements of fair value. For fair value measurements in Level 3, changing one or more of the assumptions used as reasonably possible alternative assumptions by 10% (2023: 10%) upwards (favourable) or downwards (unfavourable) would effect on profit or loss.

The tables below detail the effect on profit or loss and the quantitative information about the significant unobservable inputs used in Level 3 fair value measurements. These Level 3 assets are often infrequently traded and the valuation can be subjective. As observable prices are not available for these assets, the Responsible Entity has used valuation techniques to derive fair value. These unobservable inputs may include discounts for the lack of marketability or restrictions on redemptions, liquidity market adjustments using comparable trading, and benchmarking to similar assets. Changes in assumptions about these factors could affect the reported fair value.

Type	Valuation Approach	Key Unobservable Inputs	4. IOOF Balanced Investor Trust			
			Fair Value	Fair Value	Favourable*	Favourable*
			\$	\$	\$	\$
			30 June 2024	30 June 2023	30 June 2024	30 June 2023
Stale priced securities	Latest available trade price less appropriate discounts	Valuation of underlying assets of company	-	25,111,133	-	2,511,113
		Liquidity				

* A decrease (unfavourable) will have an equal and opposite effect on the Profit/loss from operating activities and Net assets attributable to unitholders / Other comprehensive income

There were no significant inter-relationships between unobservable inputs that materially affect fair values.

7.5.4 Valuation processes

The Responsible Entity has established a Unit Pricing Forum (UPF) and Valuation Forum (VF) which incorporates the valuation of investments. The purpose of the UPF and VF is to support the Responsible Entity through: identifying, assessing, and managing key risks for activities impacting unit pricing and valuation of investments, endorsing valuation related discretions and matters related to unit pricing and valuation, and facilitating senior management oversight of policies, processes, and systems, by establishing a single point of review while considering implications on stakeholders.

The VF has overall responsibility for the valuation of investments. Specific valuation controls may include: analysis and investigation of significant daily valuation movements, benchmarking Scheme performance, reviewing significant unobservable inputs and valuation adjustments, verification of observable pricing inputs, reviewing methodologies to value assets for which market quotes are not readily available, and determining where escalation is warranted for assets which have been stale for an extended period.

When third party information, such as custodian valuations or pricing services, is used to measure fair value, the UPF and VF assess the evidence from these third parties to support the conclusion that these valuations meet the fair value requirements. This may include: information and inputs from the Responsible Entity, verifying that the custodian valuation, broker or pricing service, is appropriate to use in pricing the relevant type of financial instruments, understanding how the fair value has been arrived and the extent at which it represents actual market transactions, and whether it represents a quoted price in an active market for an identical asset.

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8. Related parties

8.1 Responsible Entity

The Responsible Entity of the Schemes is IOOF Investment Services Limited (ABN 80 007 350 405) which is a subsidiary of Insignia Financial Ltd (Insignia).

8.2 Key management personnel

The Schemes do not employ personnel in their own right. However, the Schemes are required to have an incorporated Responsible Entity to manage the activities and the directors are considered to be key management personnel. The directors of the Responsible Entity, which are key management personnel, during or since the end of the financial year are:

Name	Position Held	Date Appointed
D G Allen	Independent Non-Executive Director, Chair	Appointed 19/12/2019
M A Nunan	Independent Non-Executive Director	Appointed 19/12/2019
J Selak	Independent Non-Executive Director	Appointed 19/12/2019

The Schemes have not made, guaranteed or secured, directly or indirectly, any loans to the key management personnel at any time during the reporting period.

No director has entered into a material contract with the Schemes since the end of the previous financial year and there were no material contracts involving directors' interests existing at financial year end.

8.3 Related party transactions

All related party transactions are conducted on commercial terms and conditions.

The Directors of the Responsible Entity may also be employees and/or directors of other companies owned by Insignia. The Responsible Entity may also be involved in activities other than the business of managed investment schemes.

The Schemes have not made, guaranteed or secured, directly or indirectly, any loans to the Responsible Entity at any time during the reporting period.

During the financial period, there was no compensation paid directly by the Schemes to the Directors of the Responsible Entity. Directors compensation was paid by IOOF Service Co Pty Ltd (a wholly owned subsidiary of Insignia Financial Ltd, the ultimate parent company of IISL).

From time to time the Directors of IOOF Investment Services Limited may invest or withdraw from the Schemes. These investments or withdrawals are on the same terms and conditions as those entered into by other unitholders in the Schemes.

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8.4 Responsible Entity fees

The Responsible Entity is entitled to management fees which are calculated as a proportion of net assets attributable to unitholders. All transactions with related parties are conducted on normal commercial terms and conditions. Management fees are reflected as 'Responsible Entity fees' in the Statements of Comprehensive Income. Fees received by the Responsible Entity at unit class level for the year ended 30 June 2024 are as follows:

	Total management fees paid and payable to the RE during the financial year	
	2024	2023
	\$	\$
1. Foundation Assertive Fund	69,430	74,720
2. Foundation Balanced Fund	124,116	136,968
3. Foundation Conservative Fund	29,745	35,751
4. IOOF Balanced Investor Trust	13,952,771	11,700,961
6. MLC MultiActive Australian Shares	2,419,389	2,263,075
7. MLC MultiActive Balanced	9,829,523	8,915,685
8. MLC MultiActive Capital Stable	257,682	281,057
9. MLC MultiActive Cash Enhanced	432,495	543,071
10. MLC MultiActive Conservative	2,527,292	2,313,420
11. MLC MultiActive Diversified Fixed Income	1,298,213	1,500,898
12. MLC MultiActive Global Shares	2,006,406	2,096,958
13. MLC MultiActive Growth	4,311,825	3,569,563
14. MLC MultiActive Moderate	3,127,014	2,572,537
15. MLC MultiActive Property	422,510	548,265
16. MLC MultiSeries 30	1,618,465	1,657,036
17. MLC MultiSeries 50	5,087,314	5,045,689
18. MLC MultiSeries 70	6,469,312	7,563,861
19. MLC MultiSeries 90	1,344,928	2,086,776
20. Specialist Australian Shares Fund	313,356	254,374
21. Specialist Diversified Fixed Interest Fund	540,083	626,685
22. Specialist Global Shares Fund	682,307	589,916
23. Strategic Cash Plus Fund	665,389	595,518

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8.5 Related party investments held by the Schemes

The Schemes may purchase and sell units in other schemes managed by the below related responsible entities in the ordinary course of business at application and redemption prices calculated in accordance with the Constitutions of the Schemes. The below responsible entities are wholly owned subsidiaries of Insignia Financial Ltd, the ultimate parent company:

- IOOF Investment Services Limited (IISL);
- MLC Investments Limited (MLCI); and
- OnePath Funds Management Limited (OPFM).

The Schemes held no other investments in Insignia Financial Ltd securities as at the reporting date (30 June 2023: Nil).

Details of the Schemes' investments in other schemes operated by the above responsible entities are set out in the table below:

Name of entity Name of related entity	Fair value of unit holdings		% Interest held*		Distributions paid/payable		Number of units held	
	2024 \$	2023 \$	2024 %	2023 %	2024 \$	2023 \$	2024	2023
1. Foundation Assertive Fund								
Strategic Australian Equity Fund	8,604,419	10,145,503	0.33	0.44	436,033	553,361	415,165	527,867
Strategic Cash Plus Fund	1,076,695	1,281,646	0.37	0.52	48,596	37,857	1,061,620	1,266,324
Strategic Fixed Interest Fund	3,194,991	3,916,952	0.21	0.25	117,328	1,337	316,954	391,981
Strategic Global Property Fund	2,129,285	2,561,184	0.30	0.28	96,658	20,426	117,223	143,451
Strategic International Equity Fund	6,500,822	7,908,328	0.22	0.30	111,366	1,511	228,422	318,053
2. Foundation Balanced Fund								
Strategic Australian Equity Fund	12,341,170	13,567,639	0.47	0.58	604,439	760,161	595,464	705,920
Strategic Cash Plus Fund	4,117,771	4,331,710	1.42	1.76	179,349	125,971	4,060,117	4,279,923
Strategic Fixed Interest Fund	12,220,176	13,928,059	0.80	0.87	448,754	4,754	1,212,283	1,393,823
Strategic Global Property Fund	4,073,149	4,655,099	0.58	0.51	183,843	37,125	224,238	260,730
Strategic International Equity Fund	8,287,863	9,379,287	0.28	0.35	141,980	1,792	291,214	377,211
3. Foundation Conservative Fund								
Strategic Australian Equity Fund	1,233,964	1,546,304	0.05	0.07	63,725	86,828	59,539	80,454
Strategic Cash Plus Fund	1,647,138	2,082,703	0.57	0.85	75,540	62,723	1,624,076	2,057,804
Strategic Fixed Interest Fund	4,073,147	5,306,592	0.27	0.33	149,576	1,811	404,070	531,047
Strategic Global Property Fund	406,737	530,165	0.06	0.06	18,534	4,228	22,392	29,694
Strategic International Equity Fund	828,320	1,068,036	0.03	0.04	14,190	204	29,105	42,954
4. IOOF Balanced Investor Trust								
IOOF Income Trust	59,572,200	-	3.64	-	2,545,940	-	58,017,335	-
IOOF Multi Investment Manager Trust	216,048,675	205,004,550	26.55	26.54	7,829,317	21,917,789	156,806,993	141,148,823
MLC Cash Management Trust	85,562,442	187,833,164	3.37	5.85	7,140,593	5,200,647	85,562,442	187,833,164
Multi Series Wholesale Alternative Defensive Trust	330,384,927	275,114,339	35.96	40.13	31,513,557	25,735,397	329,824,226	275,500,040
Multi Series Wholesale Alternative Growth Trust	243,327,701	210,932,851	37.14	39.28	25,230,629	20,183,255	247,813,118	214,974,369
Multi Series Wholesale Australian Equities Trust	1,001,717,012	854,935,571	35.58	36.01	51,870,653	35,022,640	730,274,121	663,821,393
Multi Series Wholesale Fixed Income Trust	693,096,391	665,664,447	26.24	28.41	913,185	-	725,072,069	723,312,449
Multi Series Wholesale International Equities Trust	1,071,892,608	990,188,500	37.40	36.64	127,285,151	33,970,649	745,197,864	738,726,126
OnePath Australian Listed Property Index Pool	120	99	-	-	6	5	129	123
OnePath Global Listed Property (Hedged) Index Pool	95	91	-	-	-	-	93	93
OnePath Global Shares – Global Infrastructure (Hedged) Index Pool	98	92	-	-	3	6	103	97
OptiMix Wholesale Global Emerging Markets Share Trust	178,940,197	122,798,226	22.63	25.46	2,116,323	2,649,525	240,894,787	189,412,278
WM Pool - Fixed Interest Trust No 18	136,619,704	74,207,960	4.85	3.53	7,187,627	1,247,059	951,681	565,332
5. IOOF Multi Investment Manager Trust								
AM Property Plus	780,200,277	751,206,244	100.00	100.00	24,912,001	36,780,003	446,901,293	406,299,013

* Percentage held in the related party has been rounded to two decimal places.

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Notes to the Financial Statements

for the financial year ended 30 June 2024

8.5 Related party investments held by the Schemes

Name of entity Name of related entity	Fair value of unit holdings		% Interest held*		Distributions paid/payable		Number of units held	
	2024 \$	2023 \$	2024 %	2023 %	2024 \$	2023 \$	2024	2023
5. IOOF Multi Investment Manager Trust								
MultiMix Wholesale Cash Enhanced Trust	37,752,237	69,136,057	10.36	16.32	3,253,153	1,889,559	39,378,572	72,310,487
6. MLC MultiActive Australian Shares								
MultiMix Wholesale Australian Shares Trust	548,153,356	525,998,970	18.57	41.82	46,761,418	19,761,246	334,076,887	321,692,233
7. MLC MultiActive Balanced								
IOOF Income Trust	48,226,297	91,297,268	2.95	5.26	3,853,544	3,136,461	46,967,566	89,444,548
IOOF Multi Investment Manager Trust	44,433,994	99,453,901	5.46	12.88	1,610,229	10,403,270	32,249,959	68,475,558
MultiMix Wholesale Alternative Debt Trust	47,592,739	65,461,528	21.31	52.59	5,771,547	19,635,376	75,978,192	100,710,043
MultiMix Wholesale Alternative Equity Trust	150,994,432	279,905,609	54.92	62.63	22,551,249	8,986,858	234,136,194	400,781,228
MultiMix Wholesale Australian Property Trust	-	8,170,335	-	19.24	73,060	437,740	-	9,336,207
MultiMix Wholesale Australian Shares Trust	461,695,821	420,769,162	15.64	33.45	39,673,897	15,545,640	281,384,581	257,335,430
MultiMix Wholesale Cash Enhanced Trust	57,276,391	43,618,910	15.72	10.30	2,678,861	1,313,021	59,743,810	45,621,703
MultiMix Wholesale Diversified Fixed Interest Trust	217,244,593	247,479,138	16.20	17.50	817,086	2,338,823	237,503,655	282,220,479
MultiMix Wholesale International Property Trust	50,845,291	27,647,350	26.98	18.87	20,278	19,527	49,639,062	28,697,685
MultiMix Wholesale International Shares Trust	529,320,210	470,595,733	12.81	37.39	38,315,495	55,619,781	497,247,731	490,408,225
OnePath Wholesale Global Smaller Companies Share Trust	111	95	-	-	11	5	138	129
OptiMix Wholesale Global Emerging Markets Share Trust	118	100	-	-	1	2	159	155
Wholesale Global Unlisted Property Trust	10,236,433	7,659,843	19.40	19.40	-	-	11,016,394	7,643,029
Wholesale Unlisted Infrastructure Trust	37,727,119	65,197,307	14.14	27.03	264,037	-	33,057,818	62,413,657
WM Pool - Equities Trust No 82	46,156,300	-	10.32	-	883,021	-	741,824	-
WM Pool - Fixed Interest Trust No 18	40,313,010	-	1.43	-	2,120,887	-	280,817	-
WM Pool - Fixed Interest Trust No.5	52,286,810	-	8.04	-	4,693,976	-	521,065	-
WM Pool Equities Trust No 29	31,907,424	-	12.09	-	494,698	-	53,204,667	-
WM Pool Fixed Interest Trust No. 24	19,315,331	-	6.29	-	1,263,161	-	197,905	-
8. MLC MultiActive Capital Stable								
IOOF Income Trust	8,319,908	8,332,564	0.51	0.48	516,892	291,043	8,102,754	8,163,469
IOOF Multi Investment Manager Trust	1,898,692	4,733,124	0.23	0.61	68,806	495,103	1,378,061	3,258,829
MultiMix Wholesale Alternative Debt Trust	1,586,372	2,577,450	0.71	2.07	219,307	773,444	2,532,523	3,965,307
MultiMix Wholesale Australian Property Trust	-	70,193	-	0.17	1,724	6,938	-	80,209
MultiMix Wholesale Cash Enhanced Trust	17,353,890	21,742,887	4.76	5.13	935,643	650,532	18,101,481	22,741,226
MultiMix Wholesale Defensive Equities Trust	3,884,691	7,114,472	3.72	6.43	286,291	638,810	3,607,625	6,605,211
MultiMix Wholesale Diversified Fixed Interest Trust	28,919,472	36,059,545	2.16	2.55	108,770	340,784	31,616,346	41,121,616
MultiMix Wholesale International Property Trust	806,147	99,219	0.43	0.07	322	70	787,022	102,988
MultiMix Wholesale International Shares Trust	3,866,402	2,661,807	0.09	0.21	274,078	318,899	3,632,130	2,773,872

* Percentage held in the related party has been rounded to two decimal places.

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for the financial year ended 30 June 2024

8.5 Related party investments held by the Schemes

Name of entity Name of related entity	Fair value of unit holdings		% Interest held*		Distributions paid/payable		Number of units held	
	2024 \$	2023 \$	2024 %	2023 %	2024 \$	2023 \$	2024	2023
8. MLC MultiActive Capital Stable								
OnePath Wholesale Global Smaller Companies Share Trust	111	95	-	-	11	5	138	129
OptiMix Wholesale Global Emerging Markets Share Trust	118	100	-	-	1	2	159	155
Wholesale Global Unlisted Property Trust	527,628	394,837	1.00	1.00	-	-	567,830	393,971
Wholesale Unlisted Infrastructure Trust	2,019,404	2,588,525	0.76	1.07	14,019	-	1,769,472	2,478,006
WM Pool - Equities Trust No 82	2,794,672	-	0.62	-	53,465	-	44,916	-
WM Pool - Fixed Interest Trust No 18	2,627,550	-	0.09	-	138,237	-	18,303	-
WM Pool - Fixed Interest Trust No.5	3,488,226	-	0.54	-	253,416	-	34,762	-
WM Pool Fixed Interest Trust No. 24	1,612,316	-	0.53	-	105,440	-	16,520	-
9. MLC MultiActive Cash Enhanced								
MultiMix Wholesale Cash Enhanced Trust	155,954,862	171,603,161	42.81	40.51	8,141,517	5,494,282	162,673,268	179,482,440
10. MLC MultiActive Conservative								
IOOF Income Trust	50,503,233	69,332,090	3.09	4.00	3,515,369	2,430,779	49,185,073	67,925,115
IOOF Multi Investment Manager Trust	13,328,821	51,420,981	1.64	6.66	483,019	5,378,837	9,673,988	35,404,145
MultiMix Wholesale Alternative Debt Trust	25,700,737	15,950,757	11.51	12.81	3,070,293	5,421,344	41,029,274	24,539,626
MultiMix Wholesale Alternative Equity Trust	22,747,982	21,277,629	8.27	4.76	3,397,446	683,155	35,273,658	30,466,250
MultiMix Wholesale Cash Enhanced Trust	53,603,403	86,409,542	14.71	20.40	2,946,373	2,223,424	55,912,593	90,377,097
MultiMix Wholesale Defensive Equities Trust	41,188,907	36,682,019	39.42	33.15	2,998,021	3,217,519	38,251,214	34,056,280
MultiMix Wholesale Diversified Fixed Interest Trust	179,462,557	174,352,733	13.38	12.33	674,983	1,647,736	196,198,269	198,828,525
MultiMix Wholesale International Property Trust	12,823,622	2,594,689	6.81	1.77	5,114	1,833	12,519,401	2,693,262
MultiMix Wholesale International Shares Trust	53,598,142	47,801,778	1.30	3.80	3,889,123	5,664,500	50,350,533	49,814,275
OnePath Wholesale Global Smaller Companies Share Trust	111	95	-	-	11	5	138	129
OptiMix Wholesale Global Emerging Markets Share Trust	118	101	-	-	1	2	159	156
Wholesale Global Unlisted Property Trust	3,481,889	2,605,926	6.60	6.60	-	-	3,747,190	2,600,206
Wholesale Unlisted Infrastructure Trust	12,319,389	34,030,865	4.62	14.11	87,829	-	10,794,678	32,577,891
WM Pool - Equities Trust No 82	13,500,470	-	3.02	-	258,279	-	216,979	-
WM Pool - Fixed Interest Trust No 18	17,627,254	-	0.63	-	927,378	-	122,790	-
WM Pool - Fixed Interest Trust No.5	22,782,621	-	3.50	-	1,655,135	-	227,040	-
WM Pool Equities Trust No 29	5,356,477	-	2.03	-	83,048	-	8,931,764	-
WM Pool Fixed Interest Trust No. 24	11,249,270	-	3.66	-	735,667	-	115,260	-
11. MLC MultiActive Diversified Fixed Income								
MultiMix Wholesale Diversified Fixed Interest Trust	364,195,719	384,210,831	27.16	27.17	1,369,789	3,631,018	398,158,652	438,146,688
12. MLC MultiActive Global Shares								
MultiMix Wholesale International Shares Trust	320,557,500	276,248,322	7.76	21.95	22,893,036	32,861,737	301,134,335	287,878,618

* Percentage held in the related party has been rounded to two decimal places.

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for the financial year ended 30 June 2024

8.5 Related party investments held by the Schemes

Name of entity Name of related entity	Fair value of unit holdings		% Interest held*		Distributions paid/payable		Number of units held	
	2024 \$	2023 \$	2024 %	2023 %	2024 \$	2023 \$	2024	2023
12. MLC MultiActive Global Shares								
OnePath Wholesale Global Smaller Companies Share Trust	111	95	-	-	11	5	138	129
OptiMix Wholesale Global Emerging Markets Share Trust	118	101	-	-	1	2	158	156
13. MLC MultiActive Growth								
IIOF Multi Investment Manager Trust	18,602,729	43,147,974	2.29	5.59	674,138	4,513,448	13,501,763	29,708,051
MultiMix Wholesale Alternative Debt Trust	16,159,692	14,180,102	7.23	11.39	1,908,082	4,255,271	25,797,721	21,815,541
MultiMix Wholesale Alternative Equity Trust	67,992,337	99,960,792	24.73	22.37	10,154,759	3,209,416	105,430,822	143,128,282
MultiMix Wholesale Australian Property Trust	-	6,640,473	-	15.64	63,814	345,055	-	7,588,040
MultiMix Wholesale Australian Shares Trust	242,171,177	214,469,046	8.20	17.05	20,519,504	7,882,813	147,593,355	131,165,707
MultiMix Wholesale Cash Enhanced Trust	15,954,115	3,899,872	4.38	0.92	746,204	103,936	16,641,405	4,078,937
MultiMix Wholesale Diversified Fixed Interest Trust	31,191,794	40,141,379	2.33	2.84	117,317	379,360	34,100,573	45,776,461
MultiMix Wholesale International Property Trust	23,565,765	13,445,006	12.51	9.18	9,398	9,496	23,006,702	13,955,787
MultiMix Wholesale International Shares Trust	296,076,509	245,724,802	7.17	19.52	21,111,814	29,032,179	278,136,692	256,070,031
OnePath Wholesale Global Smaller Companies Share Trust	110	95	-	-	11	5	138	129
OptiMix Wholesale Global Emerging Markets Share Trust	117	101	-	-	1	2	159	156
Wholesale Global Unlisted Property Trust	3,693,394	2,763,861	7.00	7.00	-	-	3,974,811	2,757,794
Wholesale Unlisted Infrastructure Trust	14,677,848	14,246,470	5.50	5.91	101,318	-	12,861,243	13,638,206
WM Pool - Equities Trust No 82	18,534,439	-	4.14	-	354,584	-	297,885	-
WM Pool - Fixed Interest Trust No 18	8,549,458	-	0.30	-	449,791	-	59,555	-
WM Pool - Fixed Interest Trust No.5	14,695,292	-	2.26	-	1,067,599	-	146,446	-
WM Pool Equities Trust No 29	15,244,679	-	5.77	-	236,356	-	25,420,042	-
14. MLC MultiActive Moderate								
IIOF Income Trust	28,329,928	78,046,666	1.73	4.50	2,377,640	2,638,902	27,590,503	76,462,844
IIOF Multi Investment Manager Trust	15,201,733	37,832,495	1.87	4.90	550,891	3,957,428	11,033,338	26,048,261
MultiMix Wholesale Alternative Debt Trust	19,231,308	26,303,028	8.61	21.13	2,325,607	7,893,056	30,701,322	40,466,198
MultiMix Wholesale Alternative Equity Trust	33,218,488	45,764,640	12.08	10.24	4,961,232	1,469,354	51,509,518	65,527,834
MultiMix Wholesale Australian Property Trust	-	5,543,219	-	13.05	63,089	294,663	-	6,334,213
MultiMix Wholesale Australian Shares Trust	28,261,563	26,743,779	0.96	2.13	2,497,034	988,269	17,224,258	16,356,051
MultiMix Wholesale Cash Enhanced Trust	26,312,274	27,185,745	7.22	6.42	1,442,704	818,443	27,445,785	28,433,997
MultiMix Wholesale Defensive Equities Trust	59,418,585	66,871,594	56.86	60.43	4,386,886	5,842,924	55,180,707	62,084,852
MultiMix Wholesale Diversified Fixed Interest Trust	134,448,718	112,742,378	10.03	7.97	505,680	1,065,482	146,986,682	128,569,253
MultiMix Wholesale International Property Trust	16,301,066	12,148,589	8.65	8.29	6,501	8,580	15,914,347	12,610,120
MultiMix Wholesale International Shares Trust	111,659,829	123,676,410	2.70	9.83	8,494,593	14,620,237	104,894,156	128,883,295
OnePath Wholesale Global Smaller Companies Share Trust	111	95	-	-	11	5	138	129

* Percentage held in the related party has been rounded to two decimal places.

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for the financial year ended 30 June 2024

8.5 Related party investments held by the Schemes

Name of entity Name of related entity	Fair value of unit holdings		% Interest held*		Distributions paid/payable		Number of units held	
	2024 \$	2023 \$	2024 %	2023 %	2024 \$	2023 \$	2024	2023
14. MLC MultiActive Moderate								
OptiMix Wholesale Global Emerging Markets Share Trust	118	101	-	-	1	2	159	156
Wholesale Global Unlisted Property Trust	3,165,767	2,369,024	6.00	6.00	-	-	3,406,981	2,363,823
Wholesale Unlisted Infrastructure Trust	12,195,422	26,416,080	4.57	10.95	86,026	-	10,686,054	25,288,225
WM Pool - Equities Trust No 82	18,056,185	-	4.04	-	345,435	-	290,199	-
WM Pool - Fixed Interest Trust No 18	18,650,534	-	0.66	-	981,213	-	129,918	-
WM Pool - Fixed Interest Trust No.5	19,361,871	-	2.98	-	1,406,621	-	192,951	-
WM Pool Equities Trust No 29	10,120,584	-	3.83	-	156,911	-	16,875,768	-
WM Pool Fixed Interest Trust No. 24	9,343,788	-	3.04	-	611,054	-	95,737	-
15. MLC MultiActive Property								
MultiMix Wholesale International Property Trust	84,089,369	90,544,337	44.62	61.81	33,536	63,951	82,094,473	93,984,157
16. MLC MultiSeries 30								
IOOF Multi Investment Manager Trust	22,076,170	20,947,664	2.71	2.71	800,011	2,231,000	16,022,768	14,422,793
MLC Cash Management Trust	142,128,267	131,570,595	5.60	4.10	6,202,615	4,371,891	142,128,267	131,570,595
Multi Series Wholesale Alternative Defensive Trust	25,307,063	21,586,774	2.75	3.15	2,392,203	2,278,966	25,264,114	21,617,037
Multi Series Wholesale Alternative Growth Trust	38,227,725	33,936,846	5.83	6.32	3,963,830	3,555,729	38,932,401	34,587,083
Multi Series Wholesale Australian Equities Trust	50,560,696	45,677,863	1.92	1.92	2,647,565	2,060,575	36,859,879	35,466,933
Multi Series Wholesale Fixed Income Trust	267,928,191	241,445,327	10.14	10.30	353,007	-	280,288,933	262,355,022
Multi Series Wholesale International Equities Trust	50,066,954	51,319,201	1.75	1.90	5,963,185	1,773,575	34,807,393	38,286,482
OnePath Australian Listed Property Index Pool	120	99	-	-	6	5	129	123
OnePath Global Listed Property (Hedged) Index Pool	3,083,336	1,292,907	0.35	0.17	-	-	3,015,782	1,316,874
OnePath Global Shares – Global Infrastructure (Hedged) Index Pool	98	92	-	-	3	6	103	97
OptiMix Wholesale Global Emerging Markets Share Trust	9,196,064	7,858,770	1.16	1.63	108,762	169,563	12,380,024	12,121,898
WM Pool - Fixed Interest Trust No 18	14,402,708	11,324,960	0.51	0.54	757,733	170,570	100,328	86,276
17. MLC MultiSeries 50								
IOOF Multi Investment Manager Trust	67,597,212	64,141,731	8.30	8.30	2,449,633	6,826,974	49,061,701	44,162,580
MLC Cash Management Trust	199,732,220	183,615,766	7.86	5.72	8,141,601	6,000,039	199,732,220	183,615,766
Multi Series Wholesale Alternative Defensive Trust	71,743,391	57,245,985	7.81	8.35	6,582,256	5,726,801	71,621,634	57,326,242
Multi Series Wholesale Alternative Growth Trust	104,706,968	92,926,386	15.98	17.30	10,857,057	9,907,498	106,637,099	94,706,875
Multi Series Wholesale Australian Equities Trust	260,157,455	225,027,935	9.48	9.48	13,622,907	9,918,229	189,660,607	174,724,695
Multi Series Wholesale Fixed Income Trust	561,818,966	530,951,926	21.27	22.66	740,221	-	587,738,222	576,933,529
Multi Series Wholesale International Equities Trust	276,110,081	278,696,540	9.63	10.31	32,876,098	9,617,033	191,956,397	207,920,427
OnePath Australian Listed Property Index Pool	120	99	-	-	6	5	129	123
OnePath Global Listed Property (Hedged) Index Pool	20,862,751	16,025,820	2.39	2.05	-	-	20,405,664	16,322,897

* Percentage held in the related party has been rounded to two decimal places.

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8.5 Related party investments held by the Schemes

Name of entity Name of related entity	Fair value of unit holdings		% Interest held*		Distributions paid/payable		Number of units held	
	2024 \$	2023 \$	2024 %	2023 %	2024 \$	2023 \$	2024	2023
17. MLC MultiSeries 50								
OnePath Global Shares – Global Infrastructure (Hedged) Index Pool	98	92	-	-	3	6	103	97
OptiMix Wholesale Global Emerging Markets Share Trust	51,503,944	39,302,035	6.51	8.15	609,136	847,991	69,336,190	60,622,114
WM Pool - Fixed Interest Trust No 18	39,097,209	30,972,661	1.39	1.47	2,056,923	450,869	272,348	235,956
18. MLC MultiSeries 70								
IOOF Multi Investment Manager Trust	95,560,281	90,675,365	11.74	11.74	3,462,978	9,939,943	69,357,150	62,431,400
MLC Cash Management Trust	107,647,957	111,948,553	4.24	3.48	3,437,157	2,824,643	107,647,957	111,948,553
Multi Series Wholesale Alternative Defensive Trust	162,179,984	129,078,240	17.65	18.83	14,842,692	12,899,440	161,904,746	129,259,203
Multi Series Wholesale Alternative Growth Trust	117,067,321	103,927,076	17.86	19.35	12,138,701	12,191,993	119,225,299	105,918,341
Multi Series Wholesale Australian Equities Trust	435,054,923	397,734,690	16.75	16.75	23,188,502	19,878,158	317,164,776	308,824,202
Multi Series Wholesale Fixed Income Trust	301,363,479	282,911,752	11.41	12.07	397,060	-	315,266,742	307,412,530
Multi Series Wholesale International Equities Trust	440,463,153	464,792,811	15.37	17.20	52,503,847	16,231,702	306,217,431	346,756,798
OnePath Australian Listed Property Index Pool	2,950,619	2,056,243	1.51	1.20	158,484	469,852	3,160,384	2,582,891
OnePath Global Listed Property (Hedged) Index Pool	5,158,258	437,165	0.59	0.06	-	-	5,045,244	445,269
OnePath Global Shares – Global Infrastructure (Hedged) Index Pool	98	92	-	-	3	6	103	97
OptiMix Wholesale Global Emerging Markets Share Trust	85,223,893	68,325,649	10.78	14.17	1,007,942	1,474,211	114,731,020	105,390,097
WM Pool - Fixed Interest Trust No 18	43,885,011	34,329,235	1.56	1.63	2,308,811	617,275	305,699	261,527
19. MLC MultiSeries 90								
IOOF Income Trust	4,092,227	-	0.25	-	159,044	-	3,985,418	-
IOOF Multi Investment Manager Trust	14,410,700	13,674,044	1.77	1.77	522,225	1,643,522	10,459,210	9,414,792
MLC Cash Management Trust	16,534,048	9,943,644	0.65	0.31	293,279	213,124	16,534,048	9,943,644
Multi Series Wholesale Alternative Defensive Trust	18,646,409	10,650,032	2.03	1.55	1,485,816	1,707,570	18,614,764	10,664,963
Multi Series Wholesale Alternative Growth Trust	40,842,181	29,035,116	6.23	5.41	3,910,442	4,511,566	41,595,051	29,591,435
Multi Series Wholesale Australian Equities Trust	120,170,342	82,454,714	3.47	3.47	6,018,062	5,311,789	87,606,869	64,022,606
Multi Series Wholesale Fixed Income Trust	8,930,212	8,502,432	0.34	0.36	11,766	-	9,342,203	9,238,761
Multi Series Wholesale International Equities Trust	113,303,690	87,848,572	3.95	3.25	13,420,981	3,175,217	78,770,641	65,539,072
OnePath Australian Listed Property Index Pool	4,601,323	1,928,027	2.36	1.12	239,073	257,469	4,928,441	2,421,836
OnePath Global Listed Property (Hedged) Index Pool	7,093,180	3,688,722	0.81	0.47	-	-	6,937,774	3,757,101
OnePath Global Shares – Global Infrastructure (Hedged) Index Pool	98	92	-	-	3	6	103	97
OptiMix Wholesale Global Emerging Markets Share Trust	20,756,924	13,554,393	2.62	2.81	245,492	292,453	27,943,608	20,907,211
WM Pool - Fixed Interest Trust No 18	8,284,316	5,428,002	0.29	0.26	435,842	142,665	57,708	41,352
20. Specialist Australian Shares Fund								
MultiMix Wholesale Australian Shares Trust	66,600,303	60,705,165	2.26	4.83	5,674,638	2,266,596	40,590,141	37,126,270

* Percentage held in the related party has been rounded to two decimal places.

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8.5 Related party investments held by the Schemes

Name of entity Name of related entity	Fair value of unit holdings		% Interest held*		Distributions paid/payable		Number of units held	
	2024 \$	2023 \$	2024 %	2023 %	2024 \$	2023 \$	2024	2023
21. Specialist Diversified Fixed Interest Fund								
MultiMix Wholesale Diversified Fixed Interest Trust	146,356,028	164,005,898	10.91	11.60	550,465	1,549,952	160,004,404	187,029,191
22. Specialist Global Shares Fund								
MultiMix Wholesale International Shares Trust	100,512,210	85,783,724	2.43	6.82	7,239,960	10,161,189	94,421,992	89,395,294
23. Strategic Cash Plus Fund								
MLC Cash Management Trust	288,225,976	244,350,697	11.35	7.61	12,545,815	7,664,980	288,225,976	244,350,697

* Percentage held in the related party has been rounded to two decimal places.

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for the financial year ended 30 June 2024

8.6 Units in the Schemes held by related parties

As at the reporting date, details of the unit holdings in the Schemes by related parties are set out in the table below. The below related parties are wholly owned subsidiaries of Insignia Financial Ltd, the ultimate parent company:

- IOOF Investment Management Limited (the Trustee for IOOF Portfolio Service Superannuation Fund and AvWrap Retirement Service);
- Oasis Fund Management Limited (the Trustee for Oasis Superannuation Master Trust);
- OnePath Custodians Pty Limited (the Trustee for Retirement Portfolio Service); and
- Other schemes operated by IOOF Investment Services Limited, MLC Investment Limited and OnePath Funds Management Limited.

On 31 October 2023, IOOF Ltd (the Trustee of the WealthBuilder schemes) was sold to Australian Unity Limited and ceased to be a wholly owned subsidiary of Insignia Financial Limited, and as a result was no longer a related party of the Schemes on that date.

Name of entity Name of related entity	Fair value of unit holdings		% Interest held*		Distributions paid/payable		Number of units held	
	2024 \$	2023 \$	2024 %	2023 %	2024 \$	2023 \$	2024	2023
1. Foundation Assertive Fund								
AvWrap Retirement Service	17,925,054	-	81.39	-	1,849,160	-	14,098,674	-
2. Foundation Balanced Fund								
AvWrap Retirement Service	29,159,378	-	69.52	-	2,015,469	-	23,858,107	-
3. Foundation Conservative Fund								
AvWrap Retirement Service	6,131,022	-	72.33	-	427,660	-	6,265,735	-
4. IOOF Balanced Investor Trust								
IOOF Portfolio Service Superannuation Fund†	4,364,660,291	3,831,418,121	100.00	100.00	-	-	2,257,505,064	2,206,045,194
5. IOOF Multi Investment Manager Trust								
ANZ OA OnePath Active Growth Trust	-	-	-	-	-	6,619	-	-
ANZ OA OnePath Conservative Trust	-	-	-	-	-	5,551	-	-
Horizon 2 Income Portfolio	9,695,390	-	1.19	-	351,348	-	7,036,863	-
Horizon 4 Balanced Portfolio	20,144,540	-	2.47	-	730,011	-	14,620,801	-
IOOF Balanced Investor Trust	216,048,675	205,004,550	26.55	26.54	7,829,317	21,917,789	156,806,993	141,148,823
MLC MasterKey Unit Trust Balanced Portfolio	56,060,410	-	6.89	-	2,031,555	-	40,688,351	-
MLC MasterKey Unit Trust Conservative Growth Portfolio	32,810,414	-	4.03	-	1,189,006	-	23,813,626	-
MLC MasterKey Unit Trust Growth Portfolio	24,032,607	-	2.95	-	870,910	-	17,442,740	-
MLC MasterKey Unit Trust Income Portfolio	1,526,400	-	0.19	-	55,315	-	1,107,853	-
MLC MasterKey Unit Trust Share Portfolio	10,593,421	-	1.30	-	383,891	-	7,688,649	-
MLC MultiActive Balanced	44,433,994	99,453,901	5.46	12.88	1,610,229	10,403,270	32,249,959	68,475,558
MLC MultiActive Capital Stable	1,898,692	4,733,124	0.23	0.61	68,806	495,103	1,378,061	3,258,829
MLC MultiActive Conservative	13,328,821	51,420,981	1.64	6.66	483,019	5,378,837	9,673,988	35,404,145
MLC MultiActive Growth	18,602,729	43,147,974	2.29	5.59	674,138	4,513,448	13,501,763	29,708,051
MLC MultiActive High Growth	1,005,746	-	0.12	-	36,447	-	729,965	-
MLC MultiActive Moderate	15,201,733	37,832,495	1.87	4.90	550,891	3,957,428	11,033,338	26,048,261
MLC MultiSeries 30	22,076,170	20,947,664	2.71	2.71	800,011	2,231,000	16,022,768	14,422,793
MLC MultiSeries 50	67,597,212	64,141,731	8.30	8.30	2,449,633	6,826,974	49,061,701	44,162,580
MLC MultiSeries 70	95,560,281	90,675,365	11.74	11.74	3,462,978	9,939,943	69,357,150	62,431,400
MLC MultiSeries 90	14,410,700	13,674,044	1.77	1.77	522,225	1,643,522	10,459,210	9,414,792
OnePath Wholesale Balanced Trust	-	-	-	-	-	39,156	-	-
OnePath Wholesale High Growth Trust	-	-	-	-	-	4,481	-	-
OnePath Wholesale Managed Growth Trust	-	-	-	-	-	84,499	-	-
OptiMix Wholesale Balanced Trust	78,996,999	74,962,233	9.71	9.71	2,862,726	7,043,009	57,335,208	51,609,925
OptiMix Wholesale Conservative Trust	8,704,959	8,260,353	1.07	1.07	315,454	783,273	6,317,970	5,687,080
OptiMix Wholesale Growth Trust	36,644,604	34,772,984	4.50	4.50	1,327,943	3,299,710	26,596,276	23,940,470
OptiMix Wholesale High Growth Trust	-	-	-	-	-	14,825	-	-

* Percentage held in the related party has been rounded to two decimal places.

† The information for number of units held shown in this note is sourced from the underlying administration system in IOOF Portfolio Service Superannuation Fund. These amounts represent the movement in ultimate beneficiary interests in the Schemes and not the movement in units between the Schemes and IOOF Portfolio Service Superannuation Fund.

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for the financial year ended 30 June 2024

8.6 Units in the Schemes held by related parties

Name of entity Name of related entity	Fair value of unit holdings		% Interest held*		Distributions paid/payable		Number of units held	
	2024 \$	2023 \$	2024 %	2023 %	2024 \$	2023 \$	2024	2023
5. IOOF Multi Investment Manager Trust								
OptiMix Wholesale Moderate Trust	24,579,735	23,324,327	3.02	3.02	890,731	2,201,815	17,839,718	16,058,310
6. MLC MultiActive Australian Shares								
IOOF Portfolio Service Superannuation Fund†	468,503,838	487,383,696	91.22	90.29	38,351,876	12,917,873	426,416,527	447,889,786
Oasis Superannuation Master Trust	11,547	10,352	-	-	881	268	9,814	9,360
Retirement Portfolio Service	34,887	54,827	0.01	0.01	2,492	1,495	29,651	49,572
7. MLC MultiActive Balanced								
AvWrap Retirement Service	509,521	151,459	0.03	0.01	35,608	7,111	549,705	167,803
IOOF Portfolio Service Superannuation Fund†	1,588,798,848	1,643,891,214	88.34	88.75	110,136,953	62,264,212	1,712,252,234	1,819,433,448
Oasis Superannuation Master Trust	390,306	217,554	0.02	0.01	842	9,755	395,287	230,216
Retirement Portfolio Service	119,483	71,645	0.01	-	311	3,213	121,008	75,815
WealthBuilder MLC MultiActive Balanced Trust‡	-	117,072,797	-	6.32	-	5,490,728	-	129,576,975
8. MLC MultiActive Capital Stable								
IOOF Portfolio Service Superannuation Fund†	69,562,222	74,406,104	86.84	85.04	1,996,137	1,795,207	70,571,393	77,452,864
Oasis Superannuation Master Trust	145,956	154,549	0.18	0.17	950	4,185	144,913	157,799
Retirement Portfolio Service	-	-	-	-	-	736	-	-
9. MLC MultiActive Cash Enhanced								
IOOF Portfolio Service Superannuation Fund†	137,302,110	140,228,661	85.79	80.14	6,584,614	3,932,056	136,632,610	139,967,259
Oasis Superannuation Master Trust	19,403	8,718	0.01	-	630	427	18,977	8,649
Retirement Portfolio Service	-	72,081	-	0.04	193	1,714	-	71,509
10. MLC MultiActive Conservative								
AvWrap Retirement Service	214,884	225,230	0.04	0.04	13,012	7,642	235,980	248,598
IOOF Portfolio Service Superannuation Fund†	445,109,391	455,253,341	84.02	83.11	26,880,670	15,461,845	488,487,040	502,182,551
Oasis Superannuation Master Trust	235,073	230,789	0.04	0.04	1,119	7,615	244,639	246,806
Retirement Portfolio Service	116,729	-	0.02	-	6,674	-	121,478	-
WealthBuilder MLC MultiActive Conservative Trust‡	-	42,763,961	-	7.81	-	1,457,880	-	47,169,602
11. MLC MultiActive Diversified Fixed Income								
AvWrap Retirement Service	1,120,244	315,999	0.31	0.08	44,850	10,926	1,376,390	389,114
IOOF Portfolio Service Superannuation Fund†	271,647,127	286,856,073	74.68	73.63	11,154,492	7,600,408	333,473,026	352,945,252
Oasis Superannuation Master Trust	195,034	181,218	0.05	0.05	5,609	4,603	237,268	221,728
Retirement Portfolio Service	22,785	237,357	0.01	0.05	1,905	7,016	27,719	290,416
12. MLC MultiActive Global Shares								
IOOF Portfolio Service Superannuation Fund†	276,994,094	248,996,054	86.59	80.93	15,422,146	12,291,959	287,100,014	289,473,546
Oasis Superannuation Master Trust	43,307	36,340	0.01	0.01	415	1,713	42,981	40,382
Retirement Portfolio Service	36,381	55,029	0.01	0.02	145	2,578	36,107	61,150

* Percentage held in the related party has been rounded to two decimal places.

† The information for number of units held shown in this note is sourced from the underlying administration system in IOOF Portfolio Service Superannuation Fund. These amounts represent the movement in ultimate beneficiary interests in the Schemes and not the movement in units between the Schemes and IOOF Portfolio Service Superannuation Fund.

‡ IOOF Ltd (the Trustee of the WealthBuilder schemes) ceased to be a related party of the Schemes as at 31 October 2023. The related party transactions between IOOF Ltd and the Schemes until 31 October 2023 are detailed in the above table. As at the reporting date, the details of unit holdings of WealthBuilder schemes are not disclosed as it is no longer a related party.

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for the financial year ended 30 June 2024

8.6 Units in the Schemes held by related parties

Name of entity Name of related entity	Fair value of unit holdings		% Interest held*		Distributions paid/payable		Number of units held	
	2024 \$	2023 \$	2024 %	2023 %	2024 \$	2023 \$	2024	2023
13. MLC MultiActive Growth								
AvWrap Retirement Service	-	53,479	-	0.01	-	2,255	-	60,689
IOOF Portfolio Service Superannuation Fund†	653,388,895	613,789,553	85.44	85.63	48,789,374	25,854,038	716,278,113	695,730,222
Retirement Portfolio Service	454,458	62,129	0.06	0.01	272	2,514	466,015	67,649
WealthBuilder MLC MultiActive Growth Trust‡	-	63,694,346	-	8.89	-	2,683,004	-	72,199,440
14. MLC MultiActive Moderate								
AvWrap Retirement Service	171,613	18,167	0.03	-	7,803	829	169,813	18,629
IOOF Portfolio Service Superannuation Fund†	452,294,874	484,039,054	80.28	80.59	20,166,324	20,517,704	447,196,830	495,932,532
Oasis Superannuation Master Trust	948,739	490,230	0.16	0.08	3,249	-	902,959	480,759
Retirement Portfolio Service	1,073,082	265,944	0.18	0.04	4,602	11,606	1,021,302	260,806
WealthBuilder MLC MultiActive Moderate Trust‡	-	62,886,269	-	10.47	-	2,867,287	-	64,432,652
15. MLC MultiActive Property								
AvWrap Retirement Service	5,639,960	-	6.66	-	-	-	6,892,289	-
IOOF Portfolio Service Superannuation Fund†	57,846,099	61,025,136	68.26	66.86	-	-	70,595,678	78,850,369
Oasis Superannuation Master Trust	10,412	9,350	0.01	0.01	-	-	12,724	12,099
Retirement Portfolio Service	10,839	104,839	0.01	0.12	-	-	13,246	135,661
16. MLC MultiSeries 30								
AvWrap Retirement Service	2,346,787	-	0.37	-	72,333	-	2,241,011	-
IOOF Portfolio Service Superannuation Fund†	521,968,150	465,089,341	82.38	80.27	15,628,182	8,746,206	498,251,384	460,307,776
Oasis Superannuation Master Trust	235,453	199,002	0.04	0.03	7,077	2,683	220,255	194,414
OneAnswer - MultiSeries 30 Trust	-	-	-	-	-	541,235	-	-
Retirement Portfolio Service	3,591,437	4,337,266	0.56	0.74	109,843	59,612	3,359,623	4,237,267
17. MLC MultiSeries 50								
AvWrap Retirement Service	7,730,413	234,056	0.45	0.01	300,621	4,331	6,941,822	220,933
IOOF Portfolio Service Superannuation Fund†	1,438,708,411	1,329,887,184	84.09	84.48	54,168,152	24,217,921	1,291,247,901	1,254,134,234
Oasis Superannuation Master Trust	664,902	395,723	0.04	0.02	5,228	6,845	579,890	368,080
OneAnswer - MultiSeries 50 Trust	-	-	-	-	-	933,801	-	-
Retirement Portfolio Service	2,323,998	2,350,619	0.13	0.15	18,250	40,694	2,026,860	2,186,419
18. MLC MultiSeries 70								
AvWrap Retirement Service	3,141,986	-	0.17	-	191,778	-	3,448,941	-
IOOF Portfolio Service Superannuation Fund†	1,550,311,635	1,509,569,838	83.13	85.05	96,658,944	33,931,186	1,700,649,007	1,738,133,401
Oasis Superannuation Master Trust	2,947,231	1,428,901	0.15	0.08	165,340	26,137	3,073,875	1,617,135
OneAnswer - MultiSeries 70 Trust	-	-	-	-	-	3,290,069	-	-
Retirement Portfolio Service	38,412,042	29,704,324	1.96	1.64	2,244,861	544,698	40,062,622	33,617,388
19. MLC MultiSeries 90								
AvWrap Retirement Service	-	244,881	-	0.09	-	16,111	-	219,861

* Percentage held in the related party has been rounded to two decimal places.

† The information for number of units held shown in this note is sourced from the underlying administration system in IOOF Portfolio Service Superannuation Fund. These amounts represent the movement in ultimate beneficiary interests in the Schemes and not the movement in units between the Schemes and IOOF Portfolio Service Superannuation Fund.

‡ IOOF Ltd (the Trustee of the WealthBuilder schemes) ceased to be a related party of the Schemes as at 31 October 2023. The related party transactions between IOOF Ltd and the Schemes until 31 October 2023 are detailed in the above table. As at the reporting date, the details of unit holdings of WealthBuilder schemes are not disclosed as it is no longer a related party.

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for the financial year ended 30 June 2024

8.6 Units in the Schemes held by related parties

Name of entity Name of related entity	Fair value of unit holdings		% Interest held*		Distributions paid/payable		Number of units held	
	2024 \$	2023 \$	2024 %	2023 %	2024 \$	2023 \$	2024	2023
19. MLC MultiSeries 90								
IOOF Portfolio Service Superannuation Fund†	325,488,409	228,430,649	83.53	85.02	21,528,032	14,853,581	275,557,407	204,781,682
Oasis Superannuation Master Trust	235,486	81,719	0.06	0.03	13,648	5,009	188,691	69,206
OneAnswer - MultiSeries 90 Trust	-	-	-	-	-	2,010,805	-	-
Retirement Portfolio Service	1,414,939	602,249	0.34	0.21	87,268	35,464	1,133,765	510,035
20. Specialist Australian Shares Fund								
AvWrap Retirement Service	4,980,908	-	7.90	-	347,176	-	4,313,595	-
IOOF Portfolio Service Superannuation Fund†	29,462,384	26,281,676	46.61	42.19	2,009,305	681,815	25,460,062	23,205,816
21. Specialist Diversified Fixed Interest Fund								
AvWrap Retirement Service	25,304,133	-	17.36	-	876,103	-	31,677,683	-
IOOF Portfolio Service Superannuation Fund†	48,344,487	52,402,739	33.13	31.58	2,015,334	1,375,295	60,468,402	65,659,259
22. Specialist Global Shares Fund								
AvWrap Retirement Service	16,883,691	-	17.01	-	1,027,724	-	14,716,021	-
IOOF Portfolio Service Superannuation Fund†	33,989,859	30,780,174	34.20	31.76	2,065,930	1,688,823	29,582,123	29,910,230
23. Strategic Cash Plus Fund								
AvWrap Retirement Service	11,821,560	-	4.07	-	511,580	-	11,656,044	-
Foundation Assertive Fund	1,076,695	1,281,646	0.37	0.52	48,596	37,857	1,061,620	1,266,324
Foundation Balanced Fund	4,117,771	4,331,710	1.42	1.76	179,349	125,971	4,060,117	4,279,923
Foundation Conservative Fund	1,647,138	2,082,703	0.57	0.85	75,540	62,723	1,624,076	2,057,804
IOOF Portfolio Service Superannuation Fund	159,236,998	126,292,164	54.85	51.32	6,464,756	3,578,103	157,007,492	124,786,233

* Percentage held in the related party has been rounded to two decimal places.

† The information for number of units held shown in this note is sourced from the underlying administration system in IOOF Portfolio Service Superannuation Fund. These amounts represent the movement in ultimate beneficiary interests in the Schemes and not the movement in units between the Schemes and IOOF Portfolio Service Superannuation Fund.

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9. Interests in unconsolidated structured entities

The Schemes' maximum exposure to loss from their investments in unlisted managed investment schemes, which have been assessed to be structured entities, is restricted to their fair value which are disclosed in Note 8.5 Related party investments held by the Schemes. The Schemes have not sponsored or provided support and has no intention of providing support, financial or otherwise to the unlisted managed investment schemes they hold.

10. Auditor's remuneration

During the year, the following Auditor's remuneration fees were paid or payable by the Responsible Entity for services provided by KPMG as the auditor of the Schemes:

	1. Foundation Assertive Fund		2. Foundation Balanced Fund		3. Foundation Conservative Fund		4. IOOF Balanced Investor Trust	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
KPMG								
- Audit Services								
Audit & Review of financial reports	6,637	6,637	6,637	6,637	6,637	6,637	6,637	6,637
- Other assurance services								
Other compliance & regulatory audit services	2,979	2,979	2,979	2,979	2,979	2,979	2,979	2,979
Total audit fees paid	9,616	9,616	9,616	9,616	9,616	9,616	9,616	9,616
	5. IOOF Multi Investment Manager Trust		6. MLC MultiActive Australian Shares		7. MLC MultiActive Balanced		8. MLC MultiActive Capital Stable	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
KPMG								
- Audit Services								
Audit & Review of financial reports	6,637	6,637	6,637	6,637	6,637	6,637	6,637	6,637
- Other assurance services								
Other compliance & regulatory audit services	2,979	2,979	2,979	2,979	2,979	2,979	2,979	2,979
Total audit fees paid	9,616	9,616	9,616	9,616	9,616	9,616	9,616	9,616
	9. MLC MultiActive Cash Enhanced		10. MLC MultiActive Conservative		11. MLC MultiActive Diversified Fixed Income		12. MLC MultiActive Global Shares	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
KPMG								
- Audit Services								
Audit & Review of financial reports	6,637	6,637	6,637	6,637	6,637	6,637	6,637	6,637
- Other assurance services								
Other compliance & regulatory audit services	2,979	2,979	2,979	2,979	2,979	2,979	2,979	2,979
Total audit fees paid	9,616	9,616	9,616	9,616	9,616	9,616	9,616	9,616

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10. Auditor's remuneration

	13. MLC MultiActive Growth		14. MLC MultiActive Moderate		15. MLC MultiActive Property		16. MLC MultiSeries 30	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
KPMG								
– Audit Services								
Audit & Review of financial reports	6,637	6,637	6,637	6,637	6,637	6,637	6,637	6,637
– Other assurance services								
Other compliance & regulatory audit services	2,979	2,979	2,979	2,979	2,979	2,979	2,979	2,979
Total audit fees paid	9,616	9,616	9,616	9,616	9,616	9,616	9,616	9,616
	17. MLC MultiSeries 50		18. MLC MultiSeries 70		19. MLC MultiSeries 90		20. Specialist Australian Shares Fund	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
KPMG								
– Audit Services								
Audit & Review of financial reports	6,637	6,637	6,637	6,637	6,637	6,637	6,637	6,637
– Other assurance services								
Other compliance & regulatory audit services	2,979	2,979	2,979	2,979	2,979	2,979	2,979	2,979
Total audit fees paid	9,616	9,616	9,616	9,616	9,616	9,616	9,616	9,616
	21. Specialist Diversified Fixed Interest Fund		22. Specialist Global Shares Fund		23. Strategic Cash Plus Fund			
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023		
	\$	\$	\$	\$	\$	\$		
KPMG								
– Audit Services								
Audit & Review of financial reports	6,637	6,637	6,637	6,637	6,637	6,637		
– Other assurance services								
Other compliance & regulatory audit services	2,979	2,979	2,979	2,979	2,979	2,979		
Total audit fees paid	9,616	9,616	9,616	9,616	9,616	9,616		

11. Commitments and contingencies

The Schemes, except the below, had no commitments or contingencies as at the reporting date (30 June 2023: Nil).

4. IOOF Balanced Investor Trust has capital commitment for private equity assets fully drawn down to \$0 in the current financial year (2023: \$460,472).

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for the financial year ended 30 June 2024

12. Events subsequent to reporting date

Market volatility:

Subsequent to the reporting date, market volatility has impacted the valuations of the Schemes. The Scheme which had a movement in valuation of 10 percent or more in a unit class since reporting date is detailed in the table below:

Schemes	% Change
	%
15. MLC MultiActive Property	10.0

Scheme deregistration:

Effective 18 August 2024, the IOOF Balanced Investor Trust was deregistered with the Australian Securities and Investments Commission (ASIC). As such, the audited financial statements will not be lodged with ASIC in the future. This change had no impact on the operations of the Scheme.

No other significant events have occurred since the end of the reporting period which would impact on the financial position of the Schemes disclosed in the Statements of Financial Position as at 30 June 2024, or on the results and cash flows of the Schemes for the financial year ended on that date.

**Financial Report
Directors' Declaration
for the financial year ended 30 June 2024**

IOOF Investment Services Limited presents the Directors' Declaration in respect of the following Schemes:

1. Foundation Assertive Fund
2. Foundation Balanced Fund
3. Foundation Conservative Fund
4. IOOF Balanced Investor Trust
5. IOOF Multi Investment Manager Trust
6. MLC MultiActive Australian Shares
7. MLC MultiActive Balanced
8. MLC MultiActive Capital Stable
9. MLC MultiActive Cash Enhanced
10. MLC MultiActive Conservative
11. MLC MultiActive Diversified Fixed Income
12. MLC MultiActive Global Shares
13. MLC MultiActive Growth
14. MLC MultiActive Moderate
15. MLC MultiActive Property
16. MLC MultiSeries 30
17. MLC MultiSeries 50
18. MLC MultiSeries 70
19. MLC MultiSeries 90
20. Specialist Australian Shares Fund
21. Specialist Diversified Fixed Interest Fund
22. Specialist Global Shares Fund
23. Strategic Cash Plus Fund

In the opinion of the Directors:

1. The financial statements and notes to the financial statements of the Schemes, set out on pages 6 to 80 are in accordance with the *Corporations Act 2001*, including:
 - 1.1 giving a true and fair view of the Schemes' financial positions as at 30 June 2024 and their performance for the financial year ended on that date.
 - 1.2 complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*.
2. The financial statements and notes to the financial statements of the Schemes, set out on pages 6 to 80 comply with International Financial Reporting Standards.
3. There are reasonable grounds to believe that the Schemes will be able to pay their debts as and when they become due and payable.

This Declaration is made in accordance with a resolution of the Directors of IOOF Investment Services Limited.



Denise Allen

Director

Melbourne

11 September 2024



Independent Auditor's Report

To the respective unitholders of the following Schemes:

- Foundation Assertive Fund
- Foundation Balanced Fund
- Foundation Conservative Fund
- IOOF Balanced Investor Trust
- IOOF Multi Investment Manager Trust
- MLC MultiActive Australian Shares
- MLC MultiActive Balanced
- MLC MultiActive Capital Stable
- MLC MultiActive Cash Enhanced
- MLC MultiActive Conservative
- MLC MultiActive Diversified Fixed Income
- MLC MultiActive Global Shares
- MLC MultiActive Growth
- MLC MultiActive Moderate
- MLC MultiActive Property
- MLC MultiSeries 30
- MLC MultiSeries 50
- MLC MultiSeries 70
- MLC MultiSeries 90
- Specialist Australian Shares Fund
- Specialist Diversified Fixed Interest Fund
- Specialist Global Shares Fund
- Strategic Cash Plus Fund

For the purpose of this report, the terms 'Scheme' and 'Schemes' denote the individual and distinct entity for which the financial information is prepared and upon which our audit is performed. Each is to be read as a singular subject matter.

Opinion

We have audited the **Financial Report** of the Schemes.

In our opinion, the accompanying **Financial Report** of the Schemes gives a true and fair view, including of the Scheme's financial position as at 30 June 2024 and of its financial performance for the year then ended, in accordance with the *Corporations Act 2001*, in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

The **Financial Report** comprises:

- Statement of financial position as at 30 June 2024;
- Statement of comprehensive income, Statement of changes in equity, and Statement of cash flows for the year then ended;
- Notes, including material accounting policies; and
- Directors' Declaration.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Schemes in accordance with the *Corporations Act 2001* and the relevant ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code). We have fulfilled our other ethical responsibilities in accordance with these requirements.

Other Information

Other Information is financial and non-financial information in the Schemes' annual report which is provided in addition to the Financial Report and the Auditor's Report. The Directors of IOOF Investment Services Limited (the Responsible Entity) are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.



Responsibilities of Directors for the Financial Report

The Directors of IOOF Investment Services Limited (the Responsible Entity) are responsible for:

- preparing the Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Schemes, and in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*;
- implementing necessary internal control to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Schemes, and that is free from material misstatement, whether due to fraud or error; and
- assessing the Scheme's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Scheme or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our Auditor's Report.

KPMG

Chris Wooden
Partner
Melbourne
11 September 2024



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of IOOF Investment Services Limited, the Responsible Entity for the following Schemes:

- Foundation Assertive Fund
- Foundation Balanced Fund
- Foundation Conservative Fund
- IOOF Balanced Investor Trust
- IOOF Multi Investment Manager Trust
- MLC MultiActive Australian Shares
- MLC MultiActive Balanced
- MLC MultiActive Capital Stable
- MLC MultiActive Cash Enhanced
- MLC MultiActive Conservative
- MLC MultiActive Diversified Fixed Income
- MLC MultiActive Global Shares
- MLC MultiActive Growth
- MLC MultiActive Moderate
- MLC MultiActive Property
- MLC MultiSeries 30
- MLC MultiSeries 50
- MLC MultiSeries 70
- MLC MultiSeries 90
- Specialist Australian Shares Fund
- Specialist Diversified Fixed Interest Fund
- Specialist Global Shares Fund
- Strategic Cash Plus Fund



I declare that, to the best of my knowledge and belief, in relation to the audit of the Schemes for the financial year ended 30 June 2024 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

KPMG

A handwritten signature in blue ink, appearing to read 'Chris Wooden'.

Chris Wooden
Partner

Melbourne

11 September 2024