
Annual Report for the financial year ended 30 June 2024

Name	ARSN
1. IOOF Income Trust	105 788 387
2. MLC Cash Management Trust	105 788 501
3. Multi Series Wholesale Australian Equities Trust	614 051 428
4. Multi Series Wholesale Fixed Income Trust	614 051 393
5. Multi Series Wholesale International Equities Trust	614 051 384
6. MultiMix Wholesale Alternative Debt Trust	130 097 086
7. MultiMix Wholesale Alternative Equity Trust	130 097 120
8. MultiMix Wholesale Australian Property Trust	093 526 875
9. MultiMix Wholesale Australian Shares Trust	093 527 345
10. MultiMix Wholesale Cash Enhanced Trust	093 529 045
11. MultiMix Wholesale Defensive Equities Trust	169 673 590
12. MultiMix Wholesale Diversified Fixed Interest Trust	093 526 026
13. MultiMix Wholesale International Property Trust	133 548 875
14. MultiMix Wholesale International Shares Trust	093 528 511
15. Strategic Australian Equity Fund	133 312 820
16. Strategic Fixed Interest Fund	151 280 723
17. Strategic Global Property Fund	133 312 571
18. Strategic Infrastructure Fund	664 896 468
19. Strategic International Equity Fund	133 308 219
20. Strategic Sustainable Global Bond Fund	649 740 876

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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. IOOF Income Trust
2. MLC Cash Management Trust
3. Multi Series Wholesale Australian Equities Trust
4. Multi Series Wholesale Fixed Income Trust
5. Multi Series Wholesale International Equities Trust
6. MultiMix Wholesale Alternative Debt Trust
7. MultiMix Wholesale Alternative Equity Trust
8. MultiMix Wholesale Australian Property Trust
9. MultiMix Wholesale Australian Shares Trust
10. MultiMix Wholesale Cash Enhanced Trust
11. MultiMix Wholesale Defensive Equities Trust
12. MultiMix Wholesale Diversified Fixed Interest Trust
13. MultiMix Wholesale International Property Trust
14. MultiMix Wholesale International Shares Trust
15. Strategic Australian Equity Fund
16. Strategic Fixed Interest Fund
17. Strategic Global Property Fund
18. Strategic Infrastructure Fund
19. Strategic International Equity Fund
20. Strategic Sustainable Global Bond 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, equities, interest bearing securities, term deposits, derivatives, exchange traded funds (ETFs) 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>.

Significant changes in the state of affairs

Name change of Scheme:

During the financial year, the following Scheme had its name changed as indicated in the following table:

Previous name of Scheme	Current name of Scheme
IOOF Cash Management Trust	2. MLC Cash Management Trust

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.

Directors' Report for the financial year ended 30 June 2024

Events subsequent to balance date

Market volatility:

Subsequent to the reporting date, market volatility has impacted the valuations of the Schemes. The Schemes which had a movement in valuation of 10 percent or more in a unit class since reporting date are disclosed in Note 13 Events subsequent to reporting date.

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 9.4 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 9 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 and Note 6 Net assets attributable to unitholders.

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.

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 102 to 103 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. IOOF Income Trust		2. MLC Cash Management Trust		3. Multi Series Wholesale Australian Equities Trust		4. Multi Series Wholesale Fixed Income 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	7.2	60,629,545	28,281,602	1,403,550,154	1,755,183,619	57,977,803	46,844,952	37,500,493	36,630,478
Margin accounts		15,377,793	10,909,664	-	-	6,011,921	2,805,014	33,086,749	29,315,246
Outstanding settlements		526,530	36,408,268	-	-	7,165,810	797,692	8,236,187	454,229
Receivables		14,649,635	14,564,973	5,458,392	5,663,705	11,175,384	17,953,214	32,544,291	21,897,331
Term deposits	4	-	-	-	65,000,000	-	-	-	-
Financial assets held at fair value through profit or loss	5.1	1,631,696,806	1,738,922,291	1,146,049,880	1,398,161,400	2,859,213,206	2,371,768,879	2,560,433,672	2,285,440,698
Total assets		1,722,880,309	1,829,086,798	2,555,058,426	3,224,008,724	2,941,544,124	2,440,169,751	2,671,801,392	2,373,737,982
Liabilities									
Bank overdraft	7.2	-	-	-	-	-	-	-	-
Margin accounts		10,503,882	13,711,311	-	-	-	-	14,176,916	590,852
Outstanding settlements		22,081,568	35,974,210	-	-	20,820,524	11,117,355	9,109,692	8,501,277
Distributions payable		48,528,726	28,184,222	9,102,467	10,398,539	106,271,592	57,047,349	3,480,692	-
Payables		558,437	261,003	5,362,827	896,054	993,836	670,994	737,381	496,892
Financial liabilities held at fair value through profit or loss	5.2	7,937,918	15,783,342	-	-	-	-	3,517,135	22,402,459
Total liabilities		89,610,531	93,914,088	14,465,294	11,294,593	128,085,952	68,835,698	31,021,816	31,991,480
Total net assets attributable to unitholders - Equity		-	-	-	-	2,813,458,172	2,371,334,053	2,640,779,576	2,341,746,502
Total net assets attributable to unitholders - Liability	6	1,633,269,778	1,735,172,710	2,540,593,132	3,212,714,131	-	-	-	-

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

		5. Multi Series Wholesale International Equities Trust		6. MultiMix Wholesale Alternative Debt Trust		7. MultiMix Wholesale Alternative Equity Trust		8. MultiMix Wholesale Australian Property 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 \$
Assets									
Cash and cash equivalents	7.2	50,158,474	23,516,688	1,713,921	11,975,213	16,036,735	24,924,375	251,699	-
Margin accounts		10,412,026	-	-	-	-	-	-	-
Outstanding settlements		-	3,017,865	127,958	-	-	-	-	5,183
Receivables		121,898,906	141,634,129	1,106,463	1,851	157,512	857,856	400,300	925,112
Term deposits	4	-	-	-	-	-	-	-	-
Financial assets held at fair value through profit or loss	5.1	3,018,905,358	2,624,618,767	239,936,576	145,563,972	302,280,178	436,268,145	15,860,194	43,173,981
Total assets		3,201,374,764	2,792,787,449	242,884,918	157,541,036	318,474,425	462,050,376	16,512,193	44,104,276
Liabilities									
Bank overdraft	7.2	-	-	-	-	-	-	-	299,244
Margin accounts		7,804	-	-	-	-	-	-	-
Outstanding settlements		1,366,773	3,097,039	-	-	-	-	-	-
Distributions payable		330,195,907	89,020,845	18,985,352	32,944,331	41,064,686	14,348,782	216,376	1,789,807
Payables		928,503	813,361	1,350	5,472	8,526	13,957	161,547	(454,157)
Financial liabilities held at fair value through profit or loss	5.2	2,218,458	-	749	130,500	-	820,462	-	-
Total liabilities		334,717,445	92,931,245	18,987,451	33,080,303	41,073,212	15,183,201	377,923	1,634,894
Total net assets attributable to unitholders - Equity		2,866,657,319	2,699,856,204	223,897,467	124,460,733	277,401,213	446,867,175	-	-
Total net assets attributable to unitholders - Liability	6	-	-	-	-	-	-	16,134,270	42,469,382

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

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Statements of Financial Position
as at 30 June 2024

		9. MultiMix Wholesale Australian Shares Trust		10. MultiMix Wholesale Cash Enhanced Trust		11. MultiMix Wholesale Defensive Equities Trust		12. MultiMix Wholesale Diversified Fixed Interest 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 \$
Assets									
Cash and cash equivalents	7.2	59,018,341	31,962,809	16,655,909	8,387,749	2,436,765	4,123,548	15,971,743	25,600,440
Margin accounts		613,368	50,000	1,356,481	943,407	-	-	16,542,263	11,663,044
Outstanding settlements		9,148,215	1,163,739	-	-	299,759	321,937	1,375,579	45,573,142
Receivables		10,252,386	16,674,925	1,827,550	1,725,151	354,562	472,371	17,166,873	11,672,008
Term deposits	4	-	-	17,200,000	18,900,000	-	-	-	-
Financial assets held at fair value through profit or loss	5.1	2,895,397,308	1,251,014,595	340,983,606	404,832,046	106,947,752	113,618,578	1,317,836,234	1,361,595,253
Total assets		2,974,429,618	1,300,866,068	378,023,546	434,788,353	110,038,838	118,536,434	1,368,892,692	1,456,103,887
Liabilities									
Bank overdraft	7.2	-	-	-	-	-	-	-	-
Margin accounts		-	-	2,034,338	3,054,257	-	-	12,509,444	-
Outstanding settlements		10,854,782	2,341,653	-	-	33,644	313,394	3,772,371	7,944,180
Distributions payable		10,467,638	33,755,030	9,364,656	6,078,374	5,461,368	7,536,322	5,043,374	13,362,385
Payables		3,016,478	10,010,066	2,104,442	2,068,336	77,546	81,602	1,552,190	6,741,077
Financial liabilities held at fair value through profit or loss	5.2	-	-	437,047	179,602	-	-	6,096,319	15,324,798
Total liabilities		24,338,898	46,106,749	13,940,483	11,380,569	5,572,558	7,931,318	28,973,698	43,372,440
Total net assets attributable to unitholders - Equity		2,950,090,720	1,254,759,319	364,083,063	423,407,784	104,466,280	110,605,116	1,339,918,994	1,412,731,447
Total net assets attributable to unitholders - Liability	6	-	-	-	-	-	-	-	-

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

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Statements of Financial Position
as at 30 June 2024

		13. MultiMix Wholesale International Property Trust		14. MultiMix Wholesale International Shares Trust		15. Strategic Australian Equity Fund		16. Strategic Fixed Interest 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	7.2	4,227,410	3,578,560	62,367,263	252,515,217	63,984,732	65,609,516	49,527,861	20,401,816
Margin accounts		18	20	373	19,447,907	3,005,851	3,633,341	-	-
Outstanding settlements		1,424,021	794,740	2,498,813	2,431,399	12,390,516	18,671,668	13,310,490	-
Receivables		528,821	514,246	20,888,300	3,962,049	12,924,152	12,487,952	8,255,194	10,861,865
Term deposits	4	-	-	-	-	-	-	-	-
Financial assets held at fair value through profit or loss	5.1	183,922,675	142,661,006	4,226,888,933	1,149,847,007	2,628,432,897	2,296,396,096	1,524,640,559	1,577,561,785
Total assets		190,102,945	147,548,572	4,312,643,682	1,428,203,579	2,720,738,148	2,396,798,573	1,595,734,104	1,608,825,466
Liabilities									
Bank overdraft	7.2	-	-	-	-	-	-	-	-
Margin accounts		-	-	-	-	-	-	93,327	93,327
Outstanding settlements		1,499,318	521,803	9,932,180	3,792,359	91	5,519	13,592,839	-
Distributions payable		75,150	103,457	169,198,762	143,088,736	73,734,147	72,651,749	55,852,639	543,795
Payables		159,521	119,985	3,312,287	21,480,282	4,299,383	3,569,241	3,999,930	3,433,951
Financial liabilities held at fair value through profit or loss	5.2	20,079	397,552	6,910	1,221,600	87,661	-	1,307,297	12,268,165
Total liabilities		1,754,068	1,142,797	182,450,139	169,582,977	78,121,282	76,226,509	74,846,032	16,339,238
Total net assets attributable to unitholders - Equity		188,348,877	146,405,775	4,130,193,543	1,258,620,602	2,642,616,866	2,320,572,064	1,520,888,072	1,592,486,228
Total net assets attributable to unitholders - Liability	6	-	-	-	-	-	-	-	-

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

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Statements of Financial Position
as at 30 June 2024

	Note	17. Strategic Global Property Fund		18. Strategic Infrastructure Fund†		19. Strategic International Equity Fund		20. Strategic Sustainable Global Bond 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 \$
Assets									
Cash and cash equivalents	7.2	20,743,100	15,080,235	5,240,603	3,849,692	87,270,758	28,118,204	26,145,055	7,802,927
Margin accounts		546,989	88,923	-	-	2,730,247	424,047	-	2,427,738
Outstanding settlements		4,280,501	393,606	-	-	8,443	323,478	-	-
Receivables		4,288,614	5,960,716	1,077,033	107,711	9,214,423	8,533,941	7,858,315	4,234,220
Term deposits	4	-	-	-	-	-	-	-	-
Financial assets held at fair value through profit or loss	5.1	705,192,997	908,433,826	438,448,759	108,740,082	2,922,254,504	2,637,911,911	957,664,514	609,895,492
Total assets		735,052,201	929,957,306	444,766,395	112,697,485	3,021,478,375	2,675,311,581	991,667,884	624,360,377
Liabilities									
Bank overdraft	7.2	-	-	-	-	-	-	-	-
Margin accounts		-	-	-	-	-	-	7,671	-
Outstanding settlements		7,359	6,525	974,118	41,944	2,737	36,080	123,280,593	76,078,652
Distributions payable		29,396,921	7,314,281	8,904,594	140,880	50,812,415	507,317	6,074,552	-
Payables		2,008,121	1,533,798	460,235	79,900	5,545,403	4,352,230	1,097,458	995,013
Financial liabilities held at fair value through profit or loss	5.2	63,701	4,764,947	59,289	1,709,583	572,109	16,526,915	496,559	3,719,476
Total liabilities		31,476,102	13,619,551	10,398,236	1,972,307	56,932,664	21,422,542	130,956,833	80,793,141
Total net assets attributable to unitholders - Equity		703,576,099	916,337,755	434,368,159	110,725,178	2,964,545,711	2,653,889,039	860,711,051	543,567,236
Total net assets attributable to unitholders - Liability	6	-	-	-	-	-	-	-	-

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

† The Scheme commenced operations on 16 June 2023. The comparative period is 16 June 2023 to 30 June 2023.

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

	Note	1. IOOF Income Trust		2. MLC Cash Management Trust		3. Multi Series Wholesale Australian Equities Trust		4. Multi Series Wholesale Fixed Income 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		76,465,700	38,507,397	116,679,858	65,397,188	2,243,956	1,266,735	49,609,561	43,684,057
Dividend and distribution income		14,222,701	8,899,320	-	-	89,809,249	98,525,952	57,323,088	31,977,530
Net change in fair value of investments		28,225,827	3,532,073	9,851,044	9,984,092	213,703,868	174,975,899	(8,751,185)	(45,938,611)
Management fee rebates		-	138,301	-	-	404,709	650,471	-	1,068,565
Other income		86,354	1,558,667	12,178	-	3,579	44,764	4,766	9,421,107
Total investment income/(loss)		119,000,582	52,635,758	126,543,080	75,381,280	306,165,361	275,463,821	98,186,230	40,212,648
Expenses									
Responsible Entity fees	9.4	78,916	323,487	917,420	843,524	-	-	-	-
Investment management fees		2,236,236	1,240,523	-	-	3,021,354	2,370,359	1,262,595	1,789,597
Performance fees		-	-	-	-	-	-	-	-
Interest expense		-	-	-	-	-	-	-	-
Other expenses		1,073,970	213,509	14,271	4,482	1,447,361	723,101	1,041,882	383,751
Total operating expenses		3,389,122	1,777,519	931,691	848,006	4,468,715	3,093,460	2,304,477	2,173,348
Operating profit/(loss)		115,611,460	50,858,239	125,611,389	74,533,274	301,696,646	272,370,361	95,881,753	38,039,300
Finance costs									
Distributions paid and payable *		106,691,895	45,276,625	124,920,865	74,251,095	-	-	-	-
Change in net assets attributable to unitholders		8,919,565	5,581,614	690,524	282,179	-	-	-	-
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		-	-	-	-	301,696,646	272,370,361	95,881,753	38,039,300

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

* The Schemes that have more than one class classify net assets attributable to unitholders as liability under AASB 132 Financial Instruments: Presentation. Refer to Note 3.10 Net assets attributable to unitholders for further detail. As a result, distributions paid and payable are disclosed in the Statements of Comprehensive Income.

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

	Note	5. Multi Series Wholesale International Equities Trust		6. MultiMix Wholesale Alternative Debt Trust		7. MultiMix Wholesale Alternative Equity Trust		8. MultiMix Wholesale Australian Property 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		847,586	631,994	212,321	140,292	673,987	288,738	42,002	32,532
Dividend and distribution income		191,507,124	159,187,971	27,883,650	23,871,189	22,163,575	47,346,508	1,018,637	2,968,961
Net change in fair value of investments		348,072,538	351,312,505	(11,008,329)	(11,683,708)	(2,053,463)	(15,187,876)	2,057,208	1,514,662
Management fee rebates		-	-	745,337	211,622	843,098	969,136	-	-
Other income		-	47,143	240	2,264,962	-	2	-	492
Total investment income/(loss)		540,427,248	511,179,613	17,833,219	14,804,357	21,627,197	33,416,508	3,117,847	4,516,647
Expenses									
Responsible Entity fees	9.4	-	-	-	-	-	-	103,079	170,456
Investment management fees		3,283,180	2,446,532	-	136,386	-	151,513	49,848	114,914
Performance fees		-	-	-	-	-	-	-	-
Interest expense		-	-	-	-	-	-	-	-
Other expenses		1,056,208	1,399,507	21,908	2,347,931	39,010	259,709	39,823	45,003
Total operating expenses		4,339,388	3,846,039	21,908	2,484,317	39,010	411,222	192,750	330,373
Operating profit/(loss)		536,087,860	507,333,574	17,811,311	12,320,040	21,588,187	33,005,286	2,925,097	4,186,274
Finance costs									
Distributions paid and payable *		-	-	-	-	-	-	564,130	2,177,538
Change in net assets attributable to unitholders		-	-	-	-	-	-	2,360,967	2,008,736
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		536,087,860	507,333,574	17,811,311	12,320,040	21,588,187	33,005,286	-	-

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

* The Schemes that have more than one class classify net assets attributable to unitholders as liability under AASB 132 Financial Instruments: Presentation. Refer to Note 3.10 Net assets attributable to unitholders for further detail. As a result, distributions paid and payable are disclosed in the Statements of Comprehensive Income.

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

	Note	9. MultiMix Wholesale Australian Shares Trust		10. MultiMix Wholesale Cash Enhanced Trust		11. MultiMix Wholesale Defensive Equities Trust		12. MultiMix Wholesale Diversified Fixed Interest 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		1,465,039	953,117	19,313,310	13,742,642	96,599	92,671	29,873,477	27,271,981
Dividend and distribution income		38,985,880	46,986,071	288,211	243,608	5,103,685	5,464,073	34,716,181	24,886,919
Net change in fair value of investments		147,555,277	90,019,494	2,242,581	1,106,029	3,431,146	8,863,904	(926,129)	(24,927,145)
Management fee rebates		155,529	309,280	96,982	162,886	-	-	160,733	779,604
Other income		138,146	33,061	973,941	868,107	313	-	3,714	1,843,872
Total investment income/(loss)		188,299,871	138,301,023	22,915,025	16,123,272	8,631,743	14,420,648	63,827,976	29,855,231
Expenses									
Responsible Entity fees	9.4	-	-	-	-	-	-	-	-
Investment management fees		3,845,074	3,215,451	389,752	386,545	304,805	301,398	637,518	820,653
Performance fees		3,554,025	1,132,906	-	-	-	-	266,377	148,739
Interest expense		87	-	-	-	-	-	-	-
Other expenses		1,751,941	894,489	17,613	85,257	90,728	85,139	543,793	303,682
Total operating expenses		9,151,127	5,242,846	407,365	471,802	395,533	386,537	1,447,688	1,273,074
Operating profit/(loss)		179,148,744	133,058,177	22,507,660	15,651,470	8,236,210	14,034,111	62,380,288	28,582,157
Finance costs									
Distributions paid and payable *		-	-	-	-	-	-	-	-
Change in net assets attributable to unitholders		-	-	-	-	-	-	-	-
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		179,148,744	133,058,177	22,507,660	15,651,470	8,236,210	14,034,111	62,380,288	28,582,157

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

* The Schemes that have more than one class classify net assets attributable to unitholders as liability under AASB 132 Financial Instruments: Presentation. Refer to Note 3.10 Net assets attributable to unitholders for further detail. As a result, distributions paid and payable are disclosed in the Statements of Comprehensive Income.

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

	Note	13. MultiMix Wholesale International Property Trust		14. MultiMix Wholesale International Shares Trust		15. Strategic Australian Equity Fund		16. Strategic Fixed Interest 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 \$
Investment income									
Interest income		107,545	112,077	2,547,713	1,538,678	1,104,697	607,487	49,274,929	39,309,490
Dividend and distribution income		4,269,813	4,004,604	64,516,754	19,639,087	111,229,027	117,541,648	-	-
Net change in fair value of investments		8,596,071	(11,820,757)	577,387,033	228,410,114	204,454,854	191,905,237	25,905,547	(9,241,102)
Management fee rebates		165,985	143,039	579	2,366,252	-	-	-	-
Other income		7,431	15,491	25,429	468,252	91,543	115,120	187	1,129
Total investment income/(loss)		13,146,845	(7,545,546)	644,477,508	252,422,383	316,880,121	310,169,492	75,180,663	30,069,517
Expenses									
Responsible Entity fees	9.4	-	-	-	-	3,518,915	3,258,451	2,814,430	2,996,521
Investment management fees		558,632	475,399	6,823,097	2,927,879	3,285,487	3,091,666	1,571,278	1,650,230
Performance fees		-	-	-	-	-	-	-	-
Interest expense		-	-	-	-	-	-	-	-
Other expenses		253,419	188,206	3,008,152	2,979,655	180,897	186,565	18,292	39,115
Total operating expenses		812,051	663,605	9,831,249	5,907,534	6,985,299	6,536,682	4,404,000	4,685,866
Operating profit/(loss)		12,334,794	(8,209,151)	634,646,259	246,514,849	309,894,822	303,632,810	70,776,663	25,383,651
Finance costs									
Distributions paid and payable *		-	-	-	-	-	-	-	-
Change in net assets attributable to unitholders		-	-	-	-	-	-	-	-
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		12,334,794	(8,209,151)	634,646,259	246,514,849	309,894,822	303,632,810	70,776,663	25,383,651

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

* The Schemes that have more than one class classify net assets attributable to unitholders as liability under AASB 132 Financial Instruments: Presentation. Refer to Note 3.10 Net assets attributable to unitholders for further detail. As a result, distributions paid and payable are disclosed in the Statements of Comprehensive Income.

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

	Note	17. Strategic Global Property Fund		18. Strategic Infrastructure Fund†		19. Strategic International Equity Fund		20. Strategic Sustainable Global Bond 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 \$
Investment income									
Interest income		252,406	318,819	259,970	53,656	832,988	635,180	21,318,379	10,599,589
Dividend and distribution income		27,582,151	36,623,859	10,291,963	122,506	57,132,194	54,177,526	-	-
Net change in fair value of investments		23,120,565	(67,156,702)	6,231,020	1,053,976	384,700,109	321,442,081	12,314,484	(19,400,832)
Management fee rebates		-	-	-	-	-	-	-	-
Other income		206,448	2	205	-	269,414	25,531	436	1,998
Total investment income/(loss)		51,161,570	(30,214,022)	16,783,158	1,230,138	442,934,705	376,280,318	33,633,299	(8,799,245)
Expenses									
Responsible Entity fees	9.4	2,275,610	2,863,223	1,014,375	3,713	6,997,668	6,079,165	1,241,511	570,535
Investment management fees		684,300	846,258	293,904	-	3,781,257	3,401,862	1,085,150	734,792
Performance fees		-	-	-	-	-	-	-	-
Interest expense		-	-	-	-	-	-	-	-
Other expenses		110,649	368,670	154,399	41,285	276,157	471,342	15,376	30,223
Total operating expenses		3,070,559	4,078,151	1,462,678	44,998	11,055,082	9,952,369	2,342,037	1,335,550
Operating profit/(loss)		48,091,011	(34,292,173)	15,320,480	1,185,140	431,879,623	366,327,949	31,291,262	(10,134,795)
Finance costs									
Distributions paid and payable *		-	-	-	-	-	-	-	-
Change in net assets attributable to unitholders		-	-	-	-	-	-	-	-
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the financial year		48,091,011	(34,292,173)	15,320,480	1,185,140	431,879,623	366,327,949	31,291,262	(10,134,795)

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

* The Schemes that have more than one class classify net assets attributable to unitholders as liability under AASB 132 Financial Instruments: Presentation. Refer to Note 3.10 Net assets attributable to unitholders for further detail. As a result, distributions paid and payable are disclosed in the Statements of Comprehensive Income.

† The Scheme commenced operations on 16 June 2023. The comparative period is 16 June 2023 to 30 June 2023.

Financial Report

Statements of Changes in Equity

for the financial year ended 30 June 2024

		3. Multi Series Wholesale Australian Equities Trust		4. Multi Series Wholesale Fixed Income Trust		5. Multi Series Wholesale International Equities Trust		6. MultiMix Wholesale Alternative Debt 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		2,371,334,053	1,903,201,209	2,341,746,502	2,033,394,059	2,699,856,204	1,930,882,635	124,460,733	283,282,809
Total comprehensive income/(loss) for the financial year		301,696,646	272,370,361	95,881,753	38,039,300	536,087,860	507,333,574	17,811,311	12,320,040
Transactions with unitholders									
Applications		478,533,151	1,081,041,621	303,402,039	1,189,520,700	706,706,938	1,137,686,008	276,908,430	31,851,375
Redemptions		(193,146,315)	(787,465,638)	(96,770,026)	(919,207,557)	(735,650,832)	(783,491,636)	(169,408,114)	(165,015,000)
Distributions paid and payable		(144,959,363)	(97,813,500)	(3,480,692)	-	(340,342,851)	(92,554,377)	(25,874,893)	(37,978,491)
Total transactions with unitholders		140,427,473	195,762,483	203,151,321	270,313,143	(369,286,745)	261,639,995	81,625,423	(171,142,116)
Total equity at the end of the financial year *		2,813,458,172	2,371,334,053	2,640,779,576	2,341,746,502	2,866,657,319	2,699,856,204	223,897,467	124,460,733
	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		1,843,306,456	1,607,533,290	2,545,947,874	2,256,283,326	2,016,055,481	1,720,611,361	191,496,715	349,985,802
Applications		351,108,535	847,865,375	321,504,096	1,286,298,943	481,878,017	919,813,278	417,580,580	39,323,188
Redemptions		(142,015,727)	(612,092,210)	(103,769,909)	(996,634,394)	(505,031,340)	(624,369,158)	(252,459,535)	(197,812,275)
Closing balance		2,052,399,263	1,843,306,456	2,763,682,061	2,545,947,874	1,992,902,158	2,016,055,481	356,617,760	191,496,715
Distribution Cents per Unit (CPU)		7.21	5.46	0.13	-	17.08	4.60	7.01	18.52

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

* The Schemes that have more than one class classify net assets attributable to unitholders as liability under AASB 132 *Financial Instruments: Presentation*. Refer to Note 3.10 Net assets attributable to unitholders for further detail. As a result, changes in net assets attributable to unitholders are disclosed in Note 6 Net assets attributable to unitholders.

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Statements of Changes in Equity

for the financial year ended 30 June 2024

	Note	7. MultiMix Wholesale Alternative Equity Trust		9. MultiMix Wholesale Australian Shares Trust		10. MultiMix Wholesale Cash Enhanced Trust		11. MultiMix Wholesale Defensive Equities 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 \$
Total equity at the beginning of the financial year		446,867,175	382,396,456	1,254,759,319	1,139,500,950	423,407,784	429,300,940	110,605,116	97,043,735
Total comprehensive income/(loss) for the financial year		21,588,187	33,005,286	179,148,744	133,058,177	22,507,660	15,651,470	8,236,210	14,034,111
Transactions with unitholders									
Applications		22,348,781	45,814,215	2,640,482,593	184,388,840	279,259,767	203,547,786	16,166,152	22,416,522
Redemptions		(172,338,244)	-	(1,002,692,500)	(155,396,000)	(340,601,815)	(212,597,646)	(22,870,000)	(13,190,000)
Distributions paid and payable		(41,064,686)	(14,348,782)	(121,607,436)	(46,792,648)	(20,490,333)	(12,494,766)	(7,671,198)	(9,699,252)
Total transactions with unitholders		(191,054,149)	31,465,433	1,516,182,657	(17,799,808)	(81,832,381)	(21,544,626)	(14,375,046)	(472,730)
Total equity at the end of the financial year *		277,401,213	446,867,175	2,950,090,720	1,254,759,319	364,083,063	423,407,784	104,466,280	110,605,116
	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		639,903,594	571,442,426	769,275,277	749,663,159	443,101,565	452,689,526	102,746,343	93,715,482
Applications		31,870,249	68,461,168	1,654,611,896	117,784,233	288,382,962	212,881,567	14,977,714	21,013,762
Redemptions		(245,423,651)	-	(624,458,353)	(98,172,115)	(351,496,687)	(222,469,528)	(20,684,511)	(11,982,902)
Closing balance		426,350,192	639,903,594	1,799,428,820	769,275,277	379,987,840	443,101,565	97,039,546	102,746,343
Distribution Cents per Unit (CPU)		9.63	2.24	15.12	6.06	5.04	2.83	7.77	9.46

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

* The Schemes that have more than one class classify net assets attributable to unitholders as liability under AASB 132 *Financial Instruments: Presentation*. Refer to Note 3.10 Net assets attributable to unitholders for further detail. As a result, changes in net assets attributable to unitholders are disclosed in Note 6 Net assets attributable to unitholders.

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Statements of Changes in Equity

for the financial year ended 30 June 2024

		12. MultiMix Wholesale Diversified Fixed Interest Trust		13. MultiMix Wholesale International Property Trust		14. MultiMix Wholesale International Shares Trust		15. Strategic Australian Equity 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		1,412,731,447	1,538,982,167	146,405,775	144,213,285	1,258,620,602	1,138,598,028	2,320,572,064	2,039,969,310
Total comprehensive income/(loss) for the financial year		62,380,288	28,582,157	12,334,794	(8,209,151)	634,646,259	246,514,849	309,894,822	303,632,810
Transactions with unitholders									
Applications		187,656,482	163,039,049	54,803,458	29,208,178	3,208,080,777	267,653,514	860,204,815	404,207,861
Redemptions		(317,805,849)	(304,509,541)	(25,120,000)	(18,703,080)	(757,491,800)	(245,128,000)	(725,803,176)	(302,501,126)
Distributions paid and payable		(5,043,374)	(13,362,385)	(75,150)	(103,457)	(213,662,295)	(149,017,789)	(122,251,659)	(124,736,791)
Total transactions with unitholders		(135,192,741)	(154,832,877)	29,608,308	10,401,641	2,236,926,682	(126,492,275)	12,149,980	(23,030,056)
Total equity at the end of the financial year *		1,339,918,994	1,412,731,447	188,348,877	146,405,775	4,130,193,543	1,258,620,602	2,642,616,866	2,320,572,064
	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		1,612,408,643	1,774,067,329	152,044,000	141,311,605	1,311,739,082	1,269,709,966	120,860,243	115,257,709
Applications		211,788,213	186,211,830	57,413,161	29,622,524	3,281,124,543	294,046,023	42,604,200	21,189,730
Redemptions		(358,231,935)	(347,870,516)	(25,496,155)	(18,890,128)	(712,384,147)	(252,016,908)	(35,885,134)	(15,587,196)
Closing balance		1,465,964,921	1,612,408,643	183,961,007	152,044,000	3,880,479,478	1,311,739,082	127,579,309	120,860,243
Distribution Cents per Unit (CPU)		0.34	0.83	0.04	0.07	7.56	11.32	96.56	103.61

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

* The Schemes that have more than one class classify net assets attributable to unitholders as liability under AASB 132 *Financial Instruments: Presentation*. Refer to Note 3.10 Net assets attributable to unitholders for further detail. As a result, changes in net assets attributable to unitholders are disclosed in Note 6 Net assets attributable to unitholders.

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Statements of Changes in Equity

for the financial year ended 30 June 2024

		16. Strategic Fixed Interest Fund		17. Strategic Global Property Fund		18. Strategic Infrastructure Fund†		19. Strategic International Equity 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		1,592,486,228	1,819,854,401	916,337,755	954,091,090	110,725,178	-	2,653,889,039	2,169,567,108
Total comprehensive income/(loss) for the financial year		70,776,663	25,383,651	48,091,011	(34,292,173)	15,320,480	1,185,140	431,879,623	366,327,949
Transactions with unitholders									
Applications		262,081,096	230,963,968	103,161,346	212,899,159	331,882,895	109,789,397	655,738,705	420,887,355
Redemptions		(348,603,276)	(483,171,997)	(332,282,200)	(209,046,041)	(14,655,800)	(108,479)	(726,149,241)	(302,386,055)
Distributions paid and payable		(55,852,639)	(543,795)	(31,731,813)	(7,314,280)	(8,904,594)	(140,880)	(50,812,415)	(507,318)
Total transactions with unitholders		(142,374,819)	(252,751,824)	(260,852,667)	(3,461,162)	308,322,501	109,540,038	(121,222,951)	117,993,982
Total equity at the end of the financial year *		1,520,888,072	1,592,486,228	703,576,099	916,337,755	434,368,159	110,725,178	2,964,545,711	2,653,889,039
	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		159,422,118	184,944,914	51,368,782	51,221,672	109,677,149	-	106,788,869	101,412,727
Applications		25,662,430	23,369,995	5,718,368	11,772,224	329,824,387	109,785,513	24,731,093	18,508,441
Redemptions		(34,201,870)	(48,892,791)	(18,336,093)	(11,625,114)	(14,248,733)	(108,364)	(27,298,994)	(13,132,300)
Closing balance		150,882,677	159,422,118	38,751,057	51,368,782	425,252,804	109,677,149	104,220,968	106,788,869
Distribution Cents per Unit (CPU)		37.02	0.34	81.44	14.24	2.09	0.13	48.75	0.48

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

* The Schemes that have more than one class classify net assets attributable to unitholders as liability under AASB 132 *Financial Instruments: Presentation*. Refer to Note 3.10 Net assets attributable to unitholders for further detail. As a result, changes in net assets attributable to unitholders are disclosed in Note 6 Net assets attributable to unitholders.

† The Scheme commenced operations on 16 June 2023. The comparative period is 16 June 2023 to 30 June 2023.

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

	Note	20. Strategic Sustainable Global Bond Fund	
		30 June 2024 \$	30 June 2023 \$
Total equity at the beginning of the financial year		543,567,236	195,557,510
Total comprehensive income/(loss) for the financial year		31,291,262	(10,134,795)
Transactions with unitholders			
Applications		338,406,351	388,839,597
Redemptions		(46,479,246)	(30,695,076)
Distributions paid and payable		(6,074,552)	-
Total transactions with unitholders		285,852,553	358,144,521
Total equity at the end of the financial year *		860,711,051	543,567,236
	Note	30 June 2024 Units	30 June 2023 Units
Opening balance		640,606,820	227,306,439
Applications		391,012,439	449,587,328
Redemptions		(53,545,448)	(36,286,947)
Closing balance		978,073,811	640,606,820
Distribution Cents per Unit (CPU)		0.62	-

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

* The Schemes that have more than one class classify net assets attributable to unitholders as liability under AASB 132 *Financial Instruments: Presentation*. Refer to Note 3.10 Net assets attributable to unitholders for further detail. As a result, changes in net assets attributable to unitholders are disclosed in Note 6 Net assets attributable to unitholders.

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

	Note	1. IOOF Income Trust		2. MLC Cash Management Trust		3. Multi Series Wholesale Australian Equities Trust		4. Multi Series Wholesale Fixed Income 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		76,213,377	27,624,196	58,504,732	27,320,355	2,059,219	1,274,484	47,297,620	42,866,856
Dividend and distribution received		9,522,990	73,811	-	-	94,768,042	86,758,796	-	9,638,000
Management fee rebates received		-	5,057	-	-	531,879	640,572	-	811,921
Other income received		96,997	1,479,702	6,549	7,097	-	13,770	-	9,440,249
Realised foreign exchange gains/(losses)		4,180,034	(22,688,114)	-	-	(1,830)	-	(2,134,560)	(64,375,442)
Interest paid		-	-	-	-	-	-	-	-
Operating expenses paid		(3,396,802)	(1,305,848)	(913,161)	(877,047)	(4,213,672)	(3,014,793)	(2,360,607)	(2,509,233)
Net movement in margin accounts		(7,675,558)	(6,678,805)	-	-	(3,206,907)	(454,910)	9,814,562	(15,230,089)
Proceeds from sale of investments		1,542,454,208	1,034,218,886	6,449,686,718	4,873,468,231	750,581,437	525,099,162	1,123,235,410	2,503,545,297
Purchase of investments		(1,391,804,409)	(1,506,916,073)	(6,064,338,086)	(5,856,600,405)	(1,019,037,033)	(730,376,934)	(1,380,798,831)	(2,768,857,712)
Net cash inflow/(outflow) from operating activities	7.1	229,590,837	(474,187,188)	442,946,752	(956,681,769)	(178,518,865)	(120,059,853)	(204,946,406)	(284,670,153)
Cash flows from financing activities:									
Proceeds from application of units		193,472,764	532,483,819	1,530,412,762	3,036,967,470	279,203,031	198,921,697	301,922,039	460,301,225
Payments for redemption of units		(389,531,637)	(63,705,475)	(2,313,652,965)	(1,661,220,205)	(89,551,315)	(63,412,494)	(95,290,026)	(190,008,885)
Distributions paid		(805,933)	(2,064,100)	(11,340,014)	(6,347,538)	-	-	-	-
Net cash inflow/(outflow) from financing activities		(196,864,806)	466,714,244	(794,580,217)	1,369,399,727	189,651,716	135,509,203	206,632,013	270,292,340
Net increase/(decrease) in cash and cash equivalents		32,726,031	(7,472,944)	(351,633,465)	412,717,958	11,132,851	15,449,350	1,685,607	(14,377,813)
Effect of exchange rate fluctuations on cash and cash equivalents		(378,088)	115,175	-	-	-	-	(815,592)	(1,212,939)
Cash and cash equivalents at the beginning of the financial year		28,281,602	35,639,371	1,755,183,619	1,342,465,661	46,844,952	31,395,602	36,630,478	52,221,230
Cash and cash equivalents at the end of the financial year	7.2	60,629,545	28,281,602	1,403,550,154	1,755,183,619	57,977,803	46,844,952	37,500,493	36,630,478

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

		5. Multi Series Wholesale International Equities Trust		6. MultiMix Wholesale Alternative Debt Trust		7. MultiMix Wholesale Alternative Equity Trust		8. MultiMix Wholesale Australian Property 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 \$
Cash flows from operating activities:									
Interest received		765,480	636,959	211,070	140,986	646,329	292,869	41,140	32,589
Dividend and distribution received		18,802,296	18,283,414	25,234,050	21,040,650	20,310,260	38,650,345	1,560,384	3,245,862
Management fee rebates received		-	-	78,992	74,787	589,419	199,774	-	-
Other income received		-	-	57	2,264,978	-	18	5,276	21,299
Realised foreign exchange gains/(losses)		(782,095)	(722,436)	(238,397)	(4,558,618)	4,494,491	(27,275,712)	-	-
Interest paid		-	-	-	-	-	-	-	-
Operating expenses paid		(4,723,171)	(4,199,500)	(26,029)	(2,478,846)	(44,488)	(397,265)	(208,823)	(380,768)
Net movement in margin accounts		(10,404,223)	-	-	-	-	-	-	-
Proceeds from sale of investments		1,158,085,666	597,645,745	81,539,290	3,135,660	100,229,480	34,493,890	31,464,437	31,457,938
Purchase of investments		(1,006,779,746)	(851,076,891)	(74,808,792)	(24,077,652)	(80,522,789)	(38,488,973)	(2,088,263)	(7,218,556)
Net cash inflow/(outflow) from operating activities	7.1	154,964,207	(239,432,709)	31,990,241	(4,458,055)	45,702,702	7,474,946	30,774,151	27,158,364
Cash flows from financing activities:									
Proceeds from application of units		167,930,085	305,107,936	40,504,600	14,000,000	7,999,999	-	1,261,100	4,305,136
Payments for redemption of units		(296,141,768)	(61,525,000)	(82,796,400)	-	(62,380,000)	-	(30,467,606)	(31,228,081)
Distributions paid		-	-	-	-	-	-	(1,016,702)	(894,396)
Net cash inflow/(outflow) from financing activities		(128,211,683)	243,582,936	(42,291,800)	14,000,000	(54,380,001)	-	(30,223,208)	(27,817,341)
Net increase/(decrease) in cash and cash equivalents		26,752,524	4,150,227	(10,301,559)	9,541,945	(8,677,299)	7,474,946	550,943	(658,977)
Effect of exchange rate fluctuations on cash and cash equivalents		(110,738)	70,743	40,267	(142,547)	(210,341)	(709,577)	-	-
Cash and cash equivalents at the beginning of the financial year		23,516,688	19,295,718	11,975,213	2,575,815	24,924,375	18,159,006	(299,244)	359,733
Cash and cash equivalents at the end of the financial year	7.2	50,158,474	23,516,688	1,713,921	11,975,213	16,036,735	24,924,375	251,699	(299,244)

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	9. MultiMix Wholesale Australian Shares Trust		10. MultiMix Wholesale Cash Enhanced Trust		11. MultiMix Wholesale Defensive Equities Trust		12. MultiMix Wholesale Diversified Fixed Interest 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		1,234,638	963,016	19,213,964	13,033,846	94,101	93,394	29,796,137	25,815,979
Dividend and distribution received		45,236,591	32,215,412	-	-	4,906,132	5,031,048	-	9,160,963
Management fee rebates received		220,879	305,656	114,941	163,373	-	-	160,733	32,553
Other income received		-	46,098	966,312	873,260	203	539	363	1,882,906
Realised foreign exchange gains/(losses)		(1,567)	303,741	(108,717)	33,828	-	(5)	3,527,249	(29,120,426)
Interest paid		(74)	(115)	-	-	-	-	-	-
Operating expenses paid		(7,698,687)	(6,840,810)	(401,432)	(482,274)	(399,589)	(386,186)	(1,152,716)	(2,709,161)
Net movement in margin accounts		(563,368)	(8,156)	(1,432,994)	536,668	-	-	7,630,224	(3,388,724)
Proceeds from sale of investments		985,050,218	399,009,817	822,157,552	553,121,688	72,231,320	56,663,819	883,172,324	1,131,212,721
Purchase of investments		(836,685,344)	(369,273,019)	(753,727,115)	(550,675,098)	(62,068,950)	(53,755,714)	(783,429,326)	(992,835,396)
Net cash inflow/(outflow) from operating activities	7.1	186,793,286	56,721,640	86,782,511	16,605,291	14,763,217	7,646,895	139,704,988	140,051,415
Cash flows from financing activities:									
Proceeds from application of units		75,619,976	77,832,002	262,055,716	196,039,054	6,420,000	6,610,001	174,294,097	156,259,571
Payments for redemption of units		(235,360,000)	(146,563,000)	(340,571,815)	(211,167,646)	(22,870,000)	(13,190,000)	(323,289,807)	(300,988,813)
Distributions paid		-	-	-	-	-	-	-	(1,862,909)
Net cash inflow/(outflow) from financing activities		(159,740,024)	(68,730,998)	(78,516,099)	(15,128,592)	(16,450,000)	(6,579,999)	(148,995,710)	(146,592,151)
Net increase/(decrease) in cash and cash equivalents		27,053,262	(12,009,358)	8,266,412	1,476,699	(1,686,783)	1,066,896	(9,290,722)	(6,540,736)
Effect of exchange rate fluctuations on cash and cash equivalents		2,270	4,909	1,748	(10,038)	-	-	(337,975)	(113,081)
Cash and cash equivalents at the beginning of the financial year		31,962,809	43,967,258	8,387,749	6,921,088	4,123,548	3,056,652	25,600,440	32,254,257
Cash and cash equivalents at the end of the financial year	7.2	59,018,341	31,962,809	16,655,909	8,387,749	2,436,765	4,123,548	15,971,743	25,600,440

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	13. MultiMix Wholesale International Property Trust		14. MultiMix Wholesale International Shares Trust		15. Strategic Australian Equity Fund		16. Strategic Fixed Interest 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 \$
Cash flows from operating activities:									
Interest received		103,014	113,056	2,473,574	1,543,884	1,045,888	615,850	51,847,130	39,291,822
Dividend and distribution received		4,088,190	4,021,305	44,369,655	17,528,425	109,757,012	114,061,938	-	-
Management fee rebates received		-	-	579	1,502,275	-	-	-	-
Other income received		367	-	-	-	114,810	169,132	34,657	-
Realised foreign exchange gains/(losses)		317,618	(9,622,519)	12,468,593	(14,301,396)	7,854	-	42,781,802	(80,624,267)
Interest paid		-	-	-	-	-	-	-	-
Operating expenses paid		(772,556)	(693,683)	(9,304,361)	(6,145,330)	(6,960,220)	(6,806,477)	(4,435,324)	(4,923,635)
Net movement in margin accounts		2	(20)	19,447,534	(18,827,105)	627,490	3,726,500	-	93,327
Proceeds from sale of investments		114,901,590	87,678,249	2,111,807,158	1,547,317,477	255,500,166	267,554,409	2,128,896,317	1,321,713,535
Purchase of investments		(147,521,043)	(89,342,620)	(2,174,915,967)	(1,208,046,913)	(375,655,225)	(325,542,053)	(2,103,343,030)	(1,040,115,779)
Net cash inflow/(outflow) from operating activities	7.1	(28,882,818)	(7,846,232)	6,346,765	320,571,317	(15,562,225)	53,779,299	115,781,552	235,435,003
Cash flows from financing activities:									
Proceeds from application of units		54,700,001	22,900,002	250,097,328	124,600,000	377,221,724	325,039,955	197,900,392	178,474,746
Payments for redemption of units		(25,120,000)	(18,703,080)	(444,186,000)	(224,241,000)	(243,402,898)	(224,011,061)	(283,833,171)	(429,397,390)
Distributions paid		-	-	-	-	(119,881,385)	(189,596,802)	(535,892)	(1,423,242)
Net cash inflow/(outflow) from financing activities		29,580,001	4,196,922	(194,088,672)	(99,641,000)	13,937,441	(88,567,908)	(86,468,671)	(252,345,886)
Net increase/(decrease) in cash and cash equivalents		697,183	(3,649,310)	(187,741,907)	220,930,317	(1,624,784)	(34,788,609)	29,312,881	(16,910,883)
Effect of exchange rate fluctuations on cash and cash equivalents		(48,333)	30,163	(2,406,047)	2,036,980	-	-	(186,836)	(36,459)
Cash and cash equivalents at the beginning of the financial year		3,578,560	7,197,707	252,515,217	29,547,920	65,609,516	100,398,125	20,401,816	37,349,158
Cash and cash equivalents at the end of the financial year	7.2	4,227,410	3,578,560	62,367,263	252,515,217	63,984,732	65,609,516	49,527,861	20,401,816

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. Strategic Global Property Fund		18. Strategic Infrastructure Fund†		19. Strategic International Equity Fund		20. Strategic Sustainable Global Bond 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		246,811	321,793	251,676	53,656	782,837	641,742	17,721,155	7,778,976
Dividend and distribution received		28,104,533	36,209,165	9,196,456	22,514	56,900,763	53,601,507	-	-
Management fee rebates received		-	-	-	-	-	-	-	-
Other income received		275,219	182,449	-	-	-	-	-	-
Realised foreign exchange gains/(losses)		(3,894,228)	(30,671,087)	451,875	44,555	(4,176,783)	(76,909,559)	8,842,660	(28,729,414)
Interest paid		-	-	-	-	-	-	-	-
Operating expenses paid		(3,161,146)	(4,160,667)	(1,330,606)	(48,735)	(11,636,487)	(11,751,330)	(2,298,688)	(1,126,592)
Net movement in margin accounts		(458,066)	(88,923)	-	-	(2,306,200)	699,527	2,435,409	(2,427,738)
Proceeds from sale of investments		275,900,905	132,738,346	26,987,751	-	299,582,545	215,713,205	910,958,513	890,169,073
Purchase of investments		(52,865,121)	(136,174,697)	(351,403,407)	(105,978,215)	(209,389,399)	(274,794,310)	(1,212,015,998)	(1,222,775,899)
Net cash inflow/(outflow) from operating activities	7.1	244,148,907	(1,643,621)	(315,846,255)	(105,906,225)	129,757,276	(92,799,218)	(274,356,949)	(357,111,594)
Cash flows from financing activities:									
Proceeds from application of units		69,011,487	182,668,859	330,388,148	109,789,397	289,815,764	335,678,108	329,551,195	379,262,774
Payments for redemption of units		(297,653,991)	(178,421,612)	(12,999,653)	(32,561)	(359,095,324)	(215,606,373)	(37,591,429)	(20,452,634)
Distributions paid		(9,562,614)	(6,949,697)	(140,880)	-	(503,661)	(58,059,706)	-	-
Net cash inflow/(outflow) from financing activities		(238,205,118)	(2,702,450)	317,247,615	109,756,836	(69,783,221)	62,012,029	291,959,766	358,810,140
Net increase/(decrease) in cash and cash equivalents		5,943,789	(4,346,071)	1,401,360	3,850,611	59,974,055	(30,787,189)	17,602,817	1,698,546
Effect of exchange rate fluctuations on cash and cash equivalents		(280,924)	74,550	(10,449)	(919)	(821,501)	99,431	739,311	213,026
Cash and cash equivalents at the beginning of the financial year		15,080,235	19,351,756	3,849,692	-	28,118,204	58,805,962	7,802,927	5,891,355
Cash and cash equivalents at the end of the financial year	7.2	20,743,100	15,080,235	5,240,603	3,849,692	87,270,758	28,118,204	26,145,055	7,802,927

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

† The Scheme commenced operations on 16 June 2023. The comparative period is 16 June 2023 to 30 June 2023.

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.

Where necessary, comparative information has been reclassified to align to current year presentation to enhance comparability.

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 10 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 and term deposits, which 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 8.5 Valuation of financial instruments contains information about the estimation of fair values of financial instruments.

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

2.6 Going concern

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

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.

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Notes to the Financial Statements

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 equity instruments, interest bearing securities, derivatives and units in exchange traded funds (ETFs), private equities, listed and unlisted unit trusts.

Financial assets measured at amortised cost include cash and cash equivalents and term deposits. Financial liabilities measured at amortised cost include balances due to brokers and accounts 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 and term deposits, other than those at fair value through profit or loss, are measured at amortised cost using the effective interest method.

Refer to Note 8.5 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. Where a transaction cost factor has been incurred, there will be a difference between the carrying amount of the net assets of the Schemes (excluding the unitholders' funds classified as equity) and the contractual amount payable to unitholders which is based on the redemption price.

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 8.2.8 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.

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.

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.

Options

The current fair value of an option is valued at the last sale price.

Swaps

Swaps are derivative instruments in which two parties exchange the cash flows or liabilities from two different financial instruments. Swaps are over-the-counter contracts and the most commonly seen swaps may include interest rate swaps, credit default swaps, currency swaps and total return swaps. The Schemes may use the swaps to hedge risk and minimize market uncertainty. Gains or losses are recorded in the relevant period as a change in the fair value of investments in the Statements of Comprehensive Income.

Warrants

A warrant is a contractual arrangement under which the seller (writer) grants the purchaser (holders) the right, but not the obligation, either to buy or sell at or by a set date, or during a set period, a specific amount of financial instruments at a predetermined price. Gains/losses are recorded in the relevant period as a change in the fair value of investments in the Statements of Comprehensive Income.

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.

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for the financial year ended 30 June 2024

3.7 Term deposits

Term deposits are classified at amortised cost and disclosed in the Statements of Financial Position. Term deposits comprise of term deposits with an original maturity greater than 3 months.

The Schemes recognise term deposits on the date the Schemes become party to the contractual agreement. Term deposits are derecognised when the right to receive cash flows expires.

3.8 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.

3.9 Payables

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

Accrued expenses include Responsible Entity fees payable.

3.10 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.

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.

The Schemes that have more than one unit class do not have identical class features and as a result net assets attributable to unitholders are classified as a financial liability. Movement of net assets attributable to unitholders are disclosed in Note 6 Net assets attributable to unitholders.

3.11 Terms and conditions of units

The Schemes included in these financial statements have between one and three classes 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.

**Financial Report
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for the financial year ended 30 June 2024****3.12 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, and term deposits.

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.

3.13 Dividend income

Dividend income relating to exchange-traded equity investments is recognised in the Statements of Comprehensive Income on the ex-dividend date.

In some cases, the Schemes may receive or choose to receive dividends in the form of additional shares rather than cash. In such cases the Schemes recognise the dividend income for the amount of the cash dividend alternative with the corresponding debit treated as an additional investment.

Dividends which are reinvested are disclosed as non-cash transactions within Note 7 Reconciliation of cash flows from operating activities.

3.14 Distribution income

Income distributions from ETFs, private equity investments, listed unit trusts 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 7 Reconciliation of cash flows from operating activities.

3.15 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).

3.16 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 and interest rate swap positions held during the financial year. Other expenses relate to brokerage fees from purchasing and selling assets.

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.

3.17 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.

3.18 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. The Schemes that have more than one class disclose distributions paid and payable in the Statements of Comprehensive Income.

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

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3.19 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.

3.20 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. Term deposits

The following table details the term deposits held by the Schemes at the reporting date:

	2. MLC Cash Management Trust		10. MultiMix Wholesale Cash Enhanced Trust	
	30 June 2024 \$	30 June 2023 \$	30 June 2024 \$	30 June 2023 \$
Term deposits due greater than 3 months to 6 months	-	65,000,000	10,200,000	18,900,000
Term deposits due greater than 6 months to 12 months	-	-	7,000,000	-
Total term deposits	-	65,000,000	17,200,000	18,900,000

5. 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. IOOF Income Trust		2. MLC Cash Management Trust		3. Multi Series Wholesale Australian Equities Trust		4. Multi Series Wholesale Fixed Income 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 \$
5.1 Financial assets held at fair value through profit or loss								
Equities	4,195,233	-	-	-	2,848,476,972	2,092,493,141	-	-
Interest bearing securities	1,437,538,979	1,541,455,254	1,146,049,880	1,398,161,400	-	-	1,288,086,731	1,059,409,719
Unlisted unit trusts	173,950,992	169,549,218	-	-	10,660,254	279,070,538	1,257,879,331	1,219,009,001
Derivative assets	16,011,602	27,917,819	-	-	75,980	205,200	14,467,610	7,021,978
Total financial assets held at fair value through profit or loss	1,631,696,806	1,738,922,291	1,146,049,880	1,398,161,400	2,859,213,206	2,371,768,879	2,560,433,672	2,285,440,698
5.2 Financial liabilities held at fair value through profit or loss								
Derivative liabilities	7,937,918	15,783,342	-	-	-	-	3,517,135	22,402,459
Total financial liabilities held at fair value through profit or loss	7,937,918	15,783,342	-	-	-	-	3,517,135	22,402,459

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for the financial year ended 30 June 2024

5. Financial assets and liabilities

	5. Multi Series Wholesale International Equities Trust		6. MultiMix Wholesale Alternative Debt Trust		7. MultiMix Wholesale Alternative Equity Trust		8. MultiMix Wholesale Australian Property 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
	\$	\$	\$	\$	\$	\$	\$	\$
5.1 Financial assets held at fair value through profit or loss								
Equities	1,738,384,033	1,396,143,896	-	-	-	-	15,860,194	43,173,981
Interest bearing securities	-	-	-	-	-	-	-	-
Unlisted unit trusts	1,280,093,795	1,228,474,871	238,840,495	145,109,281	302,280,178	433,955,006	-	-
Derivative assets	427,530	-	1,096,081	454,691	-	2,313,139	-	-
Total financial assets held at fair value through profit or loss	3,018,905,358	2,624,618,767	239,936,576	145,563,972	302,280,178	436,268,145	15,860,194	43,173,981
5.2 Financial liabilities held at fair value through profit or loss								
Derivative liabilities	2,218,458	-	749	130,500	-	820,462	-	-
Total financial liabilities held at fair value through profit or loss	2,218,458	-	749	130,500	-	820,462	-	-
	9. MultiMix Wholesale Australian Shares Trust		10. MultiMix Wholesale Cash Enhanced Trust		11. MultiMix Wholesale Defensive Equities Trust		12. MultiMix Wholesale Diversified Fixed Interest 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
	\$	\$	\$	\$	\$	\$	\$	\$
5.1 Financial assets held at fair value through profit or loss								
Equities	2,832,529,430	905,003,980	-	-	106,426,974	110,173,011	-	-
Interest bearing securities	973	1,058,000	268,663,212	309,146,839	-	-	699,039,291	689,064,757
Unlisted unit trusts	62,811,848	344,890,816	69,318,507	91,830,868	520,778	3,445,567	604,263,697	656,847,362
Derivative assets	55,057	61,799	3,001,887	3,854,339	-	-	14,533,246	15,683,134
Total financial assets held at fair value through profit or loss	2,895,397,308	1,251,014,595	340,983,606	404,832,046	106,947,752	113,618,578	1,317,836,234	1,361,595,253
5.2 Financial liabilities held at fair value through profit or loss								
Derivative liabilities	-	-	437,047	179,602	-	-	6,096,319	15,324,798
Total financial liabilities held at fair value through profit or loss	-	-	437,047	179,602	-	-	6,096,319	15,324,798

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5. Financial assets and liabilities

	13. MultiMix Wholesale International Property Trust		14. MultiMix Wholesale International Shares Trust		15. Strategic Australian Equity Fund		16. Strategic Fixed Interest 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 \$
5.1 Financial assets held at fair value through profit or loss								
Equities	151,984,659	114,240,289	3,838,772,940	1,087,289,378	2,628,425,259	2,296,097,621	-	-
Interest bearing securities	-	-	-	-	-	-	1,509,924,175	1,574,141,133
Unlisted unit trusts	30,505,070	27,123,774	388,114,487	51,300,255	-	-	-	-
Derivative assets	1,432,946	1,296,943	1,506	11,257,374	7,638	298,475	14,716,384	3,420,652
Total financial assets held at fair value through profit or loss	183,922,675	142,661,006	4,226,888,933	1,149,847,007	2,628,432,897	2,296,396,096	1,524,640,559	1,577,561,785
5.2 Financial liabilities held at fair value through profit or loss								
Derivative liabilities	20,079	397,552	6,910	1,221,600	87,661	-	1,307,297	12,268,165
Total financial liabilities held at fair value through profit or loss	20,079	397,552	6,910	1,221,600	87,661	-	1,307,297	12,268,165
	17. Strategic Global Property Fund		18. Strategic Infrastructure Fund		19. Strategic International Equity Fund		20. Strategic Sustainable Global Bond 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 \$
5.1 Financial assets held at fair value through profit or loss								
Equities	703,062,903	902,315,091	436,843,060	108,641,903	2,911,056,491	2,622,978,552	-	-
Interest bearing securities	-	-	-	-	-	-	946,625,401	607,160,010
Unlisted unit trusts	-	-	-	-	-	-	-	-
Derivative assets	2,130,094	6,118,735	1,605,699	98,179	11,198,013	14,933,359	11,039,113	2,735,482
Total financial assets held at fair value through profit or loss	705,192,997	908,433,826	438,448,759	108,740,082	2,922,254,504	2,637,911,911	957,664,514	609,895,492
5.2 Financial liabilities held at fair value through profit or loss								
Derivative liabilities	63,701	4,764,947	59,289	1,709,583	572,109	16,526,915	496,559	3,719,476
Total financial liabilities held at fair value through profit or loss	63,701	4,764,947	59,289	1,709,583	572,109	16,526,915	496,559	3,719,476

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6. Net assets attributable to unitholders

The Schemes that have more than one class classify net assets attributable to unitholders as a financial liability. Refer to Note 3.10 Net assets attributable to unitholders for further details.

Movements in the number of units and net assets attributable to unitholders of the Schemes during the year are as follows.

	1. IOOF Income Trust - Class A		1. IOOF Income Trust - Class C		2. MLC Cash Management Trust - Class A		2. MLC Cash Management Trust - Class C	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Opening balance	21,313,113	62,852,335	1,713,859,597	493,086,487	103,954,721	117,176,533	2,983,210,754	1,437,734,486
Applications	-	2,344,327	279,014,225	1,234,718,701	32,859,026	24,042,947	1,714,255,761	5,461,019,115
Redemptions	(28,275,887)	(37,300,754)	(361,560,835)	(26,110,000)	(25,944,291)	(30,515,257)	(2,475,100,107)	(3,939,165,330)
Change in net assets attributable to unitholders	10,367,038	(6,582,795)	(1,447,473)	12,164,409	3,953,261	(6,749,502)	(23,852,379)	23,622,483
Closing balance	3,404,264	21,313,113	1,629,865,514	1,713,859,597	114,822,717	103,954,721	2,198,514,029	2,983,210,754
	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	30,405,415	64,156,025	1,669,554,962	490,111,184	107,862,378	114,334,687	2,958,485,170	1,436,631,430
Applications	-	2,289,087	268,334,791	1,205,124,376	32,859,025	24,042,948	1,714,255,756	5,462,417,295
Redemptions	(27,086,167)	(36,039,697)	(348,728,804)	(25,680,598)	(25,944,291)	(30,515,257)	(2,475,100,107)	(3,940,563,555)
Closing balance	3,319,248	30,405,415	1,589,160,949	1,669,554,962	114,777,112	107,862,378	2,197,640,819	2,958,485,170
Cents per Unit (CPU) / Annualised rate (%)	5.73	3.05	6.69	3.51	4.75%	3.00%	5.07%	3.31%

	2. MLC Cash Management Trust - Class D		8. MultiMix Wholesale Australian Property Trust - Class A		8. MultiMix Wholesale Australian Property Trust - Class B		8. MultiMix Wholesale Australian Property Trust - Class C	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Opening balance	125,548,656	221,042,107	6,303,367	14,424,189	18,137,787	18,102,313	18,028,228	32,952,823
Applications	198,432,223	68,458,607	-	714,388	11,099	748	2,370,859	4,846,778
Redemptions	(117,314,135)	(147,361,256)	(6,992,513)	(8,102,473)	(1,779,590)	(2,558,333)	(22,305,934)	(19,919,787)
Change in net assets attributable to unitholders	20,589,642	(16,590,802)	745,996	(732,737)	(291,876)	2,593,059	1,906,847	148,414
Closing balance	227,256,386	125,548,656	56,850	6,303,367	16,077,420	18,137,787	-	18,028,228
	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	146,402,155	225,264,993	7,525,919	15,458,699	17,664,995	20,475,671	23,338,670	40,396,630
Applications	197,369,002	68,388,124	-	793,250	12,054	800	2,747,158	5,329,527
Redemptions	(116,605,033)	(147,250,962)	(7,470,171)	(8,726,030)	(1,910,653)	(2,811,476)	(26,085,828)	(22,387,487)
Closing balance	227,166,124	146,402,155	55,748	7,525,919	15,766,396	17,664,995	-	23,338,670
Cents per Unit (CPU)	3.90	2.75	0.65	3.83	2.08	4.03	0.88	4.67

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7. 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. IOOF Income Trust		2. MLC Cash Management Trust		3. Multi Series Wholesale Australian Equities Trust		4. Multi Series Wholesale Fixed Income 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 \$
7.1 Operating profit/(loss) for the financial year	115,611,460	50,858,239	125,611,389	74,533,274	301,696,646	272,370,361	95,881,753	38,039,300
Adjustments for net realised and unrealised (gains)/losses on:								
Change in fair value of investments	(28,225,827)	(3,532,073)	(9,851,044)	(9,984,092)	(213,703,868)	(174,975,899)	8,751,185	45,938,611
Realised foreign exchange gains/(losses)	4,180,034	(22,688,114)	-	-	(1,830)	-	(2,134,560)	(64,375,442)
Changes in operating assets and liabilities:								
Proceeds from sale of investments	1,542,454,208	1,034,218,886	6,449,686,718	4,873,468,231	750,581,437	525,099,162	1,123,235,410	2,503,545,297
Purchase of investments	(1,391,804,409)	(1,506,916,073)	(6,064,338,086)	(5,856,600,405)	(1,019,037,033)	(730,376,934)	(1,380,798,831)	(2,768,857,712)
Net change in margin accounts	(7,675,558)	(6,678,805)	-	-	(3,206,907)	(454,910)	9,814,562	(15,230,089)
(Increase)/decrease in receivables	(84,661)	(11,415,468)	205,313	(4,465,664)	6,777,830	(5,223,496)	(10,646,964)	(8,344,726)
Increase/(decrease) in payables	(7,651)	471,671	18,530	(29,041)	322,842	78,668	240,489	(291,066)
Management fee rebates reinvested	-	(151,464)	-	-	-	-	-	(570,072)
Income reinvested	(4,856,759)	(8,353,987)	(58,386,068)	(33,604,072)	(1,947,982)	(6,576,805)	(49,289,450)	(14,524,254)
Net cash inflow/(outflow) from operating activities	229,590,837	(474,187,188)	442,946,752	(956,681,769)	(178,518,865)	(120,059,853)	(204,946,406)	(284,670,153)
7.2 Cash and cash equivalents								
Cash at bank	60,629,545	28,281,602	1,288,550,154	1,650,183,619	57,977,803	46,844,952	37,500,493	36,630,478
Deposits at call	-	-	115,000,000	105,000,000	-	-	-	-
Bank overdraft	-	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the financial year	60,629,545	28,281,602	1,403,550,154	1,755,183,619	57,977,803	46,844,952	37,500,493	36,630,478
7.3 Non-cash operating and financing activities								
Distributions reinvested by unitholders in additional scheme units	85,541,458	25,471,288	114,876,923	58,843,274	95,735,120	155,405,780	-	20,803
Management fee rebates reinvested	-	151,464	-	-	-	-	-	570,072
Trust income reinvested	4,856,759	8,353,987	58,386,068	33,604,072	1,947,982	6,576,805	49,289,450	14,524,254
Other non-cash activities (in-specie assets purchase)	-	902,891,022	-	-	2,527,277,113	-	-	562,372,388
Other non-cash activities (in-specie assets sale)	-	(223,878,102)	-	-	(2,527,277,113)	-	-	(562,372,388)
Other non-cash activities (in-specie applications)	-	(679,107,923)	(300,257,325)	(2,457,709,926)	(103,595,000)	(726,714,144)	(1,480,000)	(729,198,672)
Other non-cash activities (in-specie redemptions)	-	95,003	300,257,325	2,457,709,926	103,595,000	726,714,144	1,480,000	729,198,672

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7. Reconciliation of cash flows from operating activities

	5. Multi Series Wholesale International Equities Trust		6. MultiMix Wholesale Alternative Debt Trust		7. MultiMix Wholesale Alternative Equity Trust		8. MultiMix Wholesale Australian Property 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
	\$	\$	\$	\$	\$	\$	\$	\$
7.1 Operating profit/(loss) for the financial year	536,087,860	507,333,574	17,811,311	12,320,040	21,588,187	33,005,286	2,925,097	4,186,274
Adjustments for net realised and unrealised (gains)/losses on:								
Change in fair value of investments	(348,072,538)	(351,312,505)	11,008,329	11,683,708	2,053,463	15,187,876	(2,057,208)	(1,514,662)
Realised foreign exchange gains/(losses)	(782,095)	(722,436)	(238,397)	(4,558,618)	4,494,491	(27,275,712)	-	-
Changes in operating assets and liabilities:								
Proceeds from sale of investments	1,158,085,666	597,645,745	81,539,290	3,135,660	100,229,480	34,493,890	31,464,437	31,457,938
Purchase of investments	(1,006,779,746)	(851,076,891)	(74,808,792)	(24,077,652)	(80,522,789)	(38,488,973)	(2,088,263)	(7,218,556)
Net change in margin accounts	(10,404,223)	-	-	-	-	-	-	-
(Increase)/decrease in receivables	19,735,223	(137,169,120)	(1,104,614)	1,002,116	700,343	(245,307)	524,812	226,562
Increase/(decrease) in payables	215,142	168,376	(4,122)	5,472	(5,431)	13,956	5,276	20,808
Management fee rebates reinvested	-	-	(621,196)	(136,835)	(291,702)	(765,211)	-	-
Income reinvested	(193,121,082)	(4,299,452)	(1,591,568)	(3,831,946)	(2,543,340)	(8,450,859)	-	-
Net cash inflow/(outflow) from operating activities	154,964,207	(239,432,709)	31,990,241	(4,458,055)	45,702,702	7,474,946	30,774,151	27,158,364
7.2 Cash and cash equivalents								
Cash at bank	50,158,474	23,516,688	1,713,921	11,975,213	16,036,735	24,924,375	251,699	-
Deposits at call	-	-	-	-	-	-	-	-
Bank overdraft	-	-	-	-	-	-	-	(299,244)
Cash and cash equivalents at the end of the financial year	50,158,474	23,516,688	1,713,921	11,975,213	16,036,735	24,924,375	251,699	(299,244)
7.3 Non-cash operating and financing activities								
Distributions reinvested by unitholders in additional scheme units	99,167,789	110,211,436	39,833,872	17,851,375	14,348,782	45,814,214	1,120,859	1,256,778
Management fee rebates reinvested	-	-	621,196	136,835	291,702	765,211	-	-
Trust income reinvested	193,121,082	4,299,452	1,591,568	3,831,946	2,543,340	8,450,859	-	-
Other non-cash activities (in-specie assets purchase)	-	180,420,969	163,158,244	140,671,169	-	2,828,000	-	-
Other non-cash activities (in-specie assets sale)	-	(180,420,969)	(53,200,000)	(305,686,169)	(109,958,244)	(2,828,000)	-	-
Other non-cash activities (in-specie applications)	(439,609,064)	(722,366,636)	(196,569,958)	-	-	-	-	-
Other non-cash activities (in-specie redemptions)	439,609,064	722,366,636	86,611,714	165,015,000	109,958,244	-	-	-

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7. Reconciliation of cash flows from operating activities

	9. MultiMix Wholesale Australian Shares Trust		10. MultiMix Wholesale Cash Enhanced Trust		11. MultiMix Wholesale Defensive Equities Trust		12. MultiMix Wholesale Diversified Fixed Interest 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
	\$	\$	\$	\$	\$	\$	\$	\$
7.1 Operating profit/(loss) for the financial year	179,148,744	133,058,177	22,507,660	15,651,470	8,236,210	14,034,111	62,380,288	28,582,157
Adjustments for net realised and unrealised (gains)/losses on:								
Change in fair value of investments	(147,555,277)	(90,019,494)	(2,242,581)	(1,106,029)	(3,431,146)	(8,863,904)	926,129	24,927,145
Realised foreign exchange gains/(losses)	(1,567)	303,741	(108,717)	33,828	-	(5)	3,527,249	(29,120,426)
Changes in operating assets and liabilities:								
Proceeds from sale of investments	985,050,218	399,009,817	822,157,552	553,121,688	72,231,320	56,663,819	883,172,324	1,131,212,721
Purchase of investments	(836,685,344)	(369,273,019)	(753,727,115)	(550,675,098)	(62,068,950)	(53,755,714)	(783,429,326)	(992,835,396)
Net change in margin accounts	(563,368)	(8,156)	(1,432,994)	536,668	-	-	7,630,224	(3,388,724)
(Increase)/decrease in receivables	6,422,538	(407,469)	(102,399)	(725,098)	117,809	(56,480)	(5,494,866)	625,496
Increase/(decrease) in payables	1,858,412	(1,585,042)	6,106	(10,473)	(4,056)	350	295,071	(1,436,088)
Management fee rebates reinvested	-	-	-	-	-	-	-	(987,897)
Income reinvested	(881,070)	(14,356,915)	(275,001)	(221,665)	(317,970)	(375,282)	(29,302,105)	(17,527,573)
Net cash inflow/(outflow) from operating activities	186,793,286	56,721,640	86,782,511	16,605,291	14,763,217	7,646,895	139,704,988	140,051,415
7.2 Cash and cash equivalents								
Cash at bank	59,018,341	31,962,809	16,655,909	8,387,749	2,436,765	4,123,548	15,971,743	25,600,440
Deposits at call	-	-	-	-	-	-	-	-
Bank overdraft	-	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the financial year	59,018,341	31,962,809	16,655,909	8,387,749	2,436,765	4,123,548	15,971,743	25,600,440
7.3 Non-cash operating and financing activities								
Distributions reinvested by unitholders in additional scheme units	144,894,828	106,556,838	17,204,051	7,508,732	9,746,152	15,806,521	13,362,385	6,779,478
Management fee rebates reinvested	-	-	-	-	-	-	-	987,897
Trust income reinvested	881,070	14,356,915	275,001	221,665	317,970	375,282	29,302,105	17,527,573
Other non-cash activities (in-specie assets purchase)	2,662,381,200	-	-	-	-	-	63,500,000	270,716,716
Other non-cash activities (in-specie assets sale)	(1,018,597,911)	-	-	-	-	-	(63,500,000)	(270,716,716)
Other non-cash activities (in-specie applications)	(2,419,967,789)	-	-	-	-	-	-	-
Other non-cash activities (in-specie redemptions)	776,184,500	-	-	-	-	-	-	-

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7. Reconciliation of cash flows from operating activities

	13. MultiMix Wholesale International Property Trust		14. MultiMix Wholesale International Shares Trust		15. Strategic Australian Equity Fund		16. Strategic Fixed Interest 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
	\$	\$	\$	\$	\$	\$	\$	\$
7.1 Operating profit/(loss) for the financial year	12,334,794	(8,209,151)	634,646,259	246,514,849	309,894,822	303,632,810	70,776,663	25,383,651
Adjustments for net realised and unrealised (gains)/losses on:								
Change in fair value of investments	(8,596,071)	11,820,757	(577,387,033)	(228,410,114)	(204,454,854)	(191,905,237)	(25,905,547)	9,241,102
Realised foreign exchange gains/(losses)	317,618	(9,622,519)	12,468,593	(14,301,396)	7,854	-	42,781,802	(80,624,267)
Changes in operating assets and liabilities:								
Proceeds from sale of investments	114,901,590	87,678,249	2,111,807,158	1,547,317,477	255,500,166	267,554,409	2,128,896,317	1,321,713,535
Purchase of investments	(147,521,043)	(89,342,620)	(2,174,915,967)	(1,208,046,913)	(375,655,225)	(325,542,053)	(2,103,343,030)	(1,040,115,779)
Net change in margin accounts	2	(20)	19,447,534	(18,827,105)	627,490	3,726,500	-	93,327
(Increase)/decrease in receivables	(14,576)	569,448	(16,926,252)	18,766,375	(436,201)	(1,080,393)	2,606,670	(30,405)
Increase/(decrease) in payables	39,536	(9,016)	2,011,005	(173,654)	25,079	(269,795)	(31,323)	(232,337)
Management fee rebates reinvested	(154,286)	(145,130)	-	(1,426,287)	-	-	-	-
Income reinvested	(190,382)	(586,230)	(4,804,532)	(20,841,915)	(1,071,356)	(2,336,942)	-	6,176
Net cash inflow/(outflow) from operating activities	(28,882,818)	(7,846,232)	6,346,765	320,571,317	(15,562,225)	53,779,299	115,781,552	235,435,003
7.2 Cash and cash equivalents								
Cash at bank	4,227,410	3,578,560	62,367,263	252,515,217	63,984,732	65,609,516	49,527,861	20,401,816
Deposits at call	-	-	-	-	-	-	-	-
Bank overdraft	-	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the financial year	4,227,410	3,578,560	62,367,263	252,515,217	63,984,732	65,609,516	49,527,861	20,401,816
7.3 Non-cash operating and financing activities								
Distributions reinvested by unitholders in additional scheme units	103,457	6,308,176	187,552,269	143,053,514	1,287,876	2,368,754	7,903	20,960
Management fee rebates reinvested	154,286	145,130	-	1,426,287	-	-	-	-
Trust income reinvested	190,382	586,230	4,804,532	20,841,915	1,071,356	2,336,942	-	(6,176)
Other non-cash activities (in-specie assets purchase)	-	-	2,665,065,854	843,303,746	-	-	-	-
Other non-cash activities (in-specie assets sale)	-	-	(228,119,474)	(843,303,746)	-	-	-	-
Other non-cash activities (in-specie applications)	-	-	(2,770,431,180)	-	(481,695,215)	(76,799,152)	(64,172,801)	(52,468,262)
Other non-cash activities (in-specie redemptions)	-	-	333,484,800	-	481,695,215	76,799,152	64,172,801	52,468,262

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7. Reconciliation of cash flows from operating activities

	17. Strategic Global Property Fund		18. Strategic Infrastructure Fund		19. Strategic International Equity Fund		20. Strategic Sustainable Global Bond 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
	\$	\$	\$	\$	\$	\$	\$	\$
7.1 Operating profit/(loss) for the financial year	48,091,011	(34,292,173)	15,320,480	1,185,140	431,879,623	366,327,949	31,291,262	(10,134,795)
Adjustments for net realised and unrealised (gains)/losses on:								
Change in fair value of investments	(23,120,565)	67,156,702	(6,231,020)	(1,053,976)	(384,700,109)	(321,442,081)	(12,314,484)	19,400,832
Realised foreign exchange gains/(losses)	(3,894,228)	(30,671,087)	451,875	44,555	(4,176,783)	(76,909,559)	8,842,660	(28,729,414)
Changes in operating assets and liabilities:								
Proceeds from sale of investments	275,900,905	132,738,346	26,987,751	-	299,582,545	215,713,205	910,958,513	890,169,073
Purchase of investments	(52,865,121)	(136,174,697)	(351,403,407)	(105,978,215)	(209,389,399)	(274,794,310)	(1,212,015,998)	(1,222,775,899)
Net change in margin accounts	(458,066)	(88,923)	-	-	(2,306,200)	699,527	2,435,409	(2,427,738)
(Increase)/decrease in receivables	1,672,103	844,840	(969,322)	(107,711)	(680,482)	(1,772,309)	(3,624,095)	(2,858,985)
Increase/(decrease) in payables	(90,587)	(82,515)	218,935	3,982	58,541	(197,913)	69,784	245,332
Management fee rebates reinvested	-	-	-	-	-	-	-	-
Income reinvested	(1,086,545)	(1,074,114)	(221,547)	-	(510,460)	(423,727)	-	-
Net cash inflow/(outflow) from operating activities	244,148,907	(1,643,621)	(315,846,255)	(105,906,225)	129,757,276	(92,799,218)	(274,356,949)	(357,111,594)
7.2 Cash and cash equivalents								
Cash at bank	20,743,100	15,080,235	5,240,603	3,849,692	87,270,758	28,118,204	26,145,055	7,802,927
Deposits at call	-	-	-	-	-	-	-	-
Bank overdraft	-	-	-	-	-	-	-	-
Cash and cash equivalents at the end of the financial year	20,743,100	15,080,235	5,240,603	3,849,692	87,270,758	28,118,204	26,145,055	7,802,927
7.3 Non-cash operating and financing activities								
Distributions reinvested by unitholders in additional scheme units	86,559	62,262	-	-	3,656	527,137	-	-
Management fee rebates reinvested	-	-	-	-	-	-	-	-
Trust income reinvested	1,086,545	1,074,114	221,547	-	510,460	423,727	-	-
Other non-cash activities (in-specie assets purchase)	-	-	-	-	-	-	-	-
Other non-cash activities (in-specie assets sale)	-	-	-	-	-	-	-	-
Other non-cash activities (in-specie applications)	(34,063,300)	(30,168,038)	(1,494,747)	-	(365,919,285)	(84,682,110)	(8,855,156)	(9,576,823)
Other non-cash activities (in-specie redemptions)	34,063,300	30,168,038	1,494,747	-	365,919,285	84,682,110	8,855,156	9,576,823

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8. Financial risk management

8.1 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.

8.1.1 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.

8.1.2 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.

8.2 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 principally from interest bearing securities held, derivative instruments and cash and cash equivalents.

8.2.1 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. The Schemes use derivatives to mitigate their exposure to credit risk. The instruments used include credit default swaps and credit index swaps.

8.2.2 Investments in interest bearing securities

Credit risk on interest bearing securities is mitigated by investing primarily in investment grade rated instruments as determined by Standard & Poor's or Moody's. The investment managers review monthly rating updates from the rating agencies and rebalance the portfolio where necessary.

Investments in interest bearing securities that are non investment grade rated are either in accordance with the Schemes' mandates or a result of a decline in the credit quality of the security. To manage credit risk of non investment grade rated securities, an active process of monitoring the investment is in place to ensure the security performs in line with expectations and meets portfolio requirements.

The credit quality of the interest bearing securities invested into by the Schemes, if any, is disclosed in Note 8.2.7 Credit risk exposure.

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8.2.3 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 derivatives assets held by the Schemes is disclosed in Note 8.2.7 Credit risk exposure.

8.2.4 Cash and cash equivalents

The Schemes' cash and cash equivalents are held mainly 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.

8.2.5 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.

For the majority of transactions, the Schemes mitigate this risk by conducting settlements through a broker to ensure that a trade is settled only when both parties have fulfilled their contractual settlement obligations. Settlement limits form part of the credit approval and monitoring processes described in Note 8.2.1 Management of credit risk.

8.2.6 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.

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8.2.7 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 tables below detail the maximum exposure to credit risk for the assets held by the Schemes.

	1. IOOF Income Trust		2. MLC Cash Management Trust		4. Multi Series Wholesale Fixed Income Trust		5. Multi Series Wholesale International Equities 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
	\$	\$	\$	\$	\$	\$	\$	\$
Fixed interest securities	779,551,968	879,374,528	1,146,049,880	1,398,161,400	1,125,452,697	933,655,304	-	-
Floating interest securities	657,987,011	662,080,726	-	-	162,634,034	125,754,415	-	-
Derivatives	14,758,965	24,167,225	-	-	12,091,918	6,248,122	293	-
Total	1,452,297,944	1,565,622,479	1,146,049,880	1,398,161,400	1,300,178,649	1,065,657,841	293	-

Credit quality of interest bearing securities

	30 June 2024		30 June 2023		30 June 2024		30 June 2023	
	\$	\$	\$	\$	\$	\$	\$	\$
AAA to AA-	277,791,838	279,175,252	168,649,000	424,524,700	643,021,904	530,621,679	-	-
A+ to A-	405,343,594	298,618,753	522,142,530	602,204,000	247,387,935	184,799,215	-	-
BBB to BB-	686,645,997	937,961,454	425,590,050	371,432,700	356,877,543	311,542,702	-	-
B+ to B-	28,350,137	19,474,876	-	-	34,433,643	26,058,259	-	-
CCC+ to CCC-	14,543,038	357,999	-	-	5,579,976	6,240,638	-	-
CC to D	12,397,750	-	-	-	638,991	-	-	-
Unrated	12,466,626	5,866,919	29,668,300	-	146,740	147,225	-	-

	6. MultiMix Wholesale Alternative Debt Trust		7. MultiMix Wholesale Alternative Equity Trust		9. MultiMix Wholesale Australian Shares Trust		10. MultiMix Wholesale Cash Enhanced 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
	\$	\$	\$	\$	\$	\$	\$	\$
Fixed interest securities	-	-	-	-	-	1,058,000	99,195,144	116,873,671
Floating interest securities	-	-	-	-	973	-	169,468,068	192,273,168
Derivatives	1,096,081	454,691	-	2,313,139	-	-	2,981,501	3,658,691
Total	1,096,081	454,691	-	2,313,139	973	1,058,000	271,644,713	312,805,530

Credit quality of interest bearing securities

	30 June 2024		30 June 2023		30 June 2024		30 June 2023	
	\$	\$	\$	\$	\$	\$	\$	\$
AAA to AA-	-	-	-	-	-	-	158,062,336	187,151,644
A+ to A-	-	-	-	-	-	-	83,259,351	87,797,458
BBB to BB-	-	-	-	-	-	-	27,341,526	34,197,737
B+ to B-	-	-	-	-	-	-	-	-
CCC+ to CCC-	-	-	-	-	-	-	-	-
CC to D	-	-	-	-	-	-	-	-
Unrated	-	-	-	-	973	1,058,000	-	-

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8.2.7 Credit risk exposure

	12. MultiMix Wholesale Diversified Fixed Interest Trust		13. MultiMix Wholesale International Property Trust		14. MultiMix Wholesale International Shares Trust		16. Strategic Fixed Interest 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
	\$	\$	\$	\$	\$	\$	\$	\$
Fixed interest securities	557,800,076	552,617,713	-	-	-	-	996,052,295	1,463,508,413
Floating interest securities	141,239,215	136,447,044	-	-	-	-	513,871,880	110,632,720
Derivatives	11,623,037	13,282,212	1,432,946	1,296,943	1,506	4,797,055	14,716,384	3,420,652
Total	710,662,328	702,346,969	1,432,946	1,296,943	1,506	4,797,055	1,524,640,559	1,577,561,785
Credit quality of interest bearing securities								
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
AAA to AA-	293,074,018	317,980,471	-	-	-	-	1,176,263,580	954,204,832
A+ to A-	142,324,845	98,783,464	-	-	-	-	246,865,732	337,273,978
BBB to BB-	238,529,706	248,914,216	-	-	-	-	86,794,863	282,662,323
B+ to B-	20,572,634	15,119,573	-	-	-	-	-	-
CCC+ to CCC-	4,538,088	5,220,292	-	-	-	-	-	-
CC to D	-	-	-	-	-	-	-	-
Unrated	-	3,046,741	-	-	-	-	-	-
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
Fixed interest securities	-	-	-	-	-	-	752,478,212	534,699,219
Floating interest securities	-	-	-	-	-	-	194,147,189	72,460,791
Derivatives	2,130,094	6,118,735	1,605,699	98,179	11,196,189	14,933,185	11,039,113	2,735,482
Total	2,130,094	6,118,735	1,605,699	98,179	11,196,189	14,933,185	957,664,514	609,895,492
Credit quality of interest bearing securities								
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
AAA to AA-	-	-	-	-	-	-	518,073,543	279,810,884
A+ to A-	-	-	-	-	-	-	273,611,283	214,256,932
BBB to BB-	-	-	-	-	-	-	154,940,575	113,092,195
B+ to B-	-	-	-	-	-	-	-	-
CCC+ to CCC-	-	-	-	-	-	-	-	-
CC to D	-	-	-	-	-	-	-	-
Unrated	-	-	-	-	-	-	-	-
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	\$	\$	\$	\$	\$	\$	\$	\$
Fixed interest securities	-	-	-	-	-	-	-	-
Floating interest securities	-	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

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8.2.8 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 and swaps that have been offset in the Statements of Financial Position are disclosed in the following tables:

1. IOOF Income 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	14,758,965	-	14,758,965	(5,156,634)	-	9,602,331
Financial liabilities						
Derivative financial instruments	(5,156,634)	-	(5,156,634)	5,156,634	-	-
Total	9,602,331	-	9,602,331	-	-	9,602,331
30 June 2023						
Financial assets						
Derivative financial instruments	24,167,225	-	24,167,225	(14,494,705)	-	9,672,520
Financial liabilities						
Derivative financial instruments	(14,494,705)	-	(14,494,705)	14,494,705	-	-
Total	9,672,520	-	9,672,520	-	-	9,672,520

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8.2.8 Offsetting financial assets and financial liabilities

4. Multi Series Wholesale Fixed Income 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	12,091,918	-	12,091,918	(2,659,794)	-	9,432,124
Financial liabilities						
Derivative financial instruments	(2,659,794)	-	(2,659,794)	2,659,794	-	-
Total	9,432,124	-	9,432,124	-	-	9,432,124
30 June 2023						
Financial assets						
Derivative financial instruments	6,248,122	-	6,248,122	(6,248,122)	-	-
Financial liabilities						
Derivative financial instruments	(17,361,058)	-	(17,361,058)	6,248,122	-	(11,112,936)
Total	(11,112,936)	-	(11,112,936)	-	-	(11,112,936)
5. Multi Series Wholesale International Equities 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	293	-	293	(293)	-	-
Financial liabilities						
Derivative financial instruments	(1,232,523)	-	(1,232,523)	293	-	(1,232,230)
Total	(1,232,230)	-	(1,232,230)	-	-	(1,232,230)
30 June 2023						
Financial assets						
Derivative financial instruments	-	-	-	-	-	-
Financial liabilities						
Derivative financial instruments	-	-	-	-	-	-
Total	-	-	-	-	-	-

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8.2.8 Offsetting financial assets and financial liabilities

6. MultiMix Wholesale Alternative Debt 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	1,096,081	-	1,096,081	(749)	-	1,095,332
Financial liabilities						
Derivative financial instruments	(749)	-	(749)	749	-	-
Total	1,095,332	-	1,095,332	-	-	1,095,332
30 June 2023						
Financial assets						
Derivative financial instruments	454,691	-	454,691	(130,500)	-	324,191
Financial liabilities						
Derivative financial instruments	(130,500)	-	(130,500)	130,500	-	-
Total	324,191	-	324,191	-	-	324,191
7. MultiMix Wholesale Alternative Equity 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	-	-	-	-	-	-
Financial liabilities						
Derivative financial instruments	-	-	-	-	-	-
Total	-	-	-	-	-	-
30 June 2023						
Financial assets						
Derivative financial instruments	2,313,139	-	2,313,139	(820,462)	-	1,492,677
Financial liabilities						
Derivative financial instruments	(820,462)	-	(820,462)	820,462	-	-
Total	1,492,677	-	1,492,677	-	-	1,492,677

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8.2.8 Offsetting financial assets and financial liabilities

10. MultiMix Wholesale Cash Enhanced 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	2,981,500	-	2,981,500	(387,914)	-	2,593,586
Financial liabilities						
Derivative financial instruments	(387,914)	-	(387,914)	387,914	-	-
Total	2,593,586	-	2,593,586	-	-	2,593,586
30 June 2023						
Financial assets						
Derivative financial instruments	3,658,691	-	3,658,691	(179,602)	-	3,479,089
Financial liabilities						
Derivative financial instruments	(179,602)	-	(179,602)	179,602	-	-
Total	3,479,089	-	3,479,089	-	-	3,479,089
12. MultiMix Wholesale Diversified Fixed Interest 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	11,623,038	-	11,623,038	(5,056,124)	-	6,566,914
Financial liabilities						
Derivative financial instruments	(5,056,124)	-	(5,056,124)	5,056,124	-	-
Total	6,566,914	-	6,566,914	-	-	6,566,914
30 June 2023						
Financial assets						
Derivative financial instruments	13,282,212	-	13,282,212	(11,420,291)	-	1,861,921
Financial liabilities						
Derivative financial instruments	(11,420,291)	-	(11,420,291)	11,420,291	-	-
Total	1,861,921	-	1,861,921	-	-	1,861,921

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8.2.8 Offsetting financial assets and financial liabilities

13. MultiMix Wholesale International Property 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	1,432,946	-	1,432,946	(20,079)	-	1,412,867
Financial liabilities						
Derivative financial instruments	(20,079)	-	(20,079)	20,079	-	-
Total	1,412,867	-	1,412,867	-	-	1,412,867
30 June 2023						
Financial assets						
Derivative financial instruments	1,296,943	-	1,296,943	(397,552)	-	899,391
Financial liabilities						
Derivative financial instruments	(397,552)	-	(397,552)	397,552	-	-
Total	899,391	-	899,391	-	-	899,391
14. MultiMix Wholesale International Shares 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	1,506	-	1,506	(1,506)	-	-
Financial liabilities						
Derivative financial instruments	(6,910)	-	(6,910)	1,506	-	(5,404)
Total	(5,404)	-	(5,404)	-	-	(5,404)
30 June 2023						
Financial assets						
Derivative financial instruments	4,797,055	-	4,797,055	(623,189)	-	4,173,866
Financial liabilities						
Derivative financial instruments	(623,189)	-	(623,189)	623,189	-	-
Total	4,173,866	-	4,173,866	-	-	4,173,866

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8.2.8 Offsetting financial assets and financial liabilities

16. Strategic Fixed Interest Fund						
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	14,716,384	-	14,716,384	(1,307,297)	-	13,409,087
Financial liabilities						
Derivative financial instruments	(1,307,297)	-	(1,307,297)	1,307,297	-	-
Total	13,409,087	-	13,409,087	-	-	13,409,087
30 June 2023						
Financial assets						
Derivative financial instruments	3,420,652	-	3,420,652	(3,420,652)	-	-
Financial liabilities						
Derivative financial instruments	(12,268,165)	-	(12,268,165)	3,420,652	-	(8,847,513)
Total	(8,847,513)	-	(8,847,513)	-	-	(8,847,513)
17. Strategic Global Property Fund						
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	2,130,094	-	2,130,094	(21,757)	-	2,108,337
Financial liabilities						
Derivative financial instruments	(21,757)	-	(21,757)	21,757	-	-
Total	2,108,337	-	2,108,337	-	-	2,108,337
30 June 2023						
Financial assets						
Derivative financial instruments	6,118,735	-	6,118,735	(4,764,947)	-	1,353,788
Financial liabilities						
Derivative financial instruments	(4,764,947)	-	(4,764,947)	4,764,947	-	-
Total	1,353,788	-	1,353,788	-	-	1,353,788

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8.2.8 Offsetting financial assets and financial liabilities

18. Strategic Infrastructure Fund						
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	1,605,699	-	1,605,699	(59,289)	-	1,546,410
Financial liabilities						
Derivative financial instruments	(59,289)	-	(59,289)	59,289	-	-
Total	1,546,410	-	1,546,410	-	-	1,546,410
30 June 2023						
Financial assets						
Derivative financial instruments	98,179	-	98,179	(98,179)	-	-
Financial liabilities						
Derivative financial instruments	(1,709,583)	-	(1,709,583)	98,179	-	(1,611,404)
Total	(1,611,404)	-	(1,611,404)	-	-	(1,611,404)
19. Strategic International Equity Fund						
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	11,196,189	-	11,196,189	(86,783)	-	11,109,406
Financial liabilities						
Derivative financial instruments	(86,783)	-	(86,783)	86,783	-	-
Total	11,109,406	-	11,109,406	-	-	11,109,406
30 June 2023						
Financial assets						
Derivative financial instruments	14,933,185	-	14,933,185	(14,933,185)	-	-
Financial liabilities						
Derivative financial instruments	(16,526,915)	-	(16,526,915)	14,933,185	-	(1,593,730)
Total	(1,593,730)	-	(1,593,730)	-	-	(1,593,730)

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8.2.8 Offsetting financial assets and financial liabilities

20. Strategic Sustainable Global Bond Fund						
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	11,039,113	-	11,039,113	(496,559)	-	10,542,554
Financial liabilities						
Derivative financial instruments	(496,559)	-	(496,559)	496,559	-	-
Total	10,542,554	-	10,542,554	-	-	10,542,554
30 June 2023						
Financial assets						
Derivative financial instruments	2,735,482	-	2,735,482	(2,735,482)	-	-
Financial liabilities						
Derivative financial instruments	(3,719,476)	-	(3,719,476)	2,735,482	-	(983,994)
Total	(983,994)	-	(983,994)	-	-	(983,994)

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.

8.3 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.

8.3.1 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' listed securities are considered to be readily realisable as they are exchange traded.

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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8.3.2 Liquidity risk exposure

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

	1. IOOF Income Trust		2. MLC Cash Management Trust		3. Multi Series Wholesale Australian Equities Trust		4. Multi Series Wholesale Fixed Income 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	1,633,269,778	1,735,172,710	2,540,593,132	3,212,714,131	2,813,458,172	2,371,334,053	2,640,779,576	2,341,746,502
Total net assets attributable to unitholders	1,633,269,778	1,735,172,710	2,540,593,132	3,212,714,131	2,813,458,172	2,371,334,053	2,640,779,576	2,341,746,502
Derivative financial liabilities								
Fair value								
< 1 month	818,974	9,981,779	-	-	-	-	617,788	1,575,200
≥ 1 month but < 6 months	2,687,352	1,803,917	-	-	-	-	1,371,983	18,083,639
≥ 6 months but < 12 months	188,384	253,138	-	-	-	-	-	-
≥ 1 year	4,243,208	3,744,508	-	-	-	-	1,527,364	2,743,620
Total derivative financial liabilities	7,937,918	15,783,342	-	-	-	-	3,517,135	22,402,459
	5. Multi Series Wholesale International Equities Trust		6. MultiMix Wholesale Alternative Debt Trust		7. MultiMix Wholesale Alternative Equity Trust		8. MultiMix Wholesale Australian Property 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	2,866,657,319	2,699,856,204	223,897,467	124,460,733	277,401,213	446,867,175	16,134,270	42,469,382
Total net assets attributable to unitholders	2,866,657,319	2,699,856,204	223,897,467	124,460,733	277,401,213	446,867,175	16,134,270	42,469,382
Derivative financial liabilities								
Fair value								
< 1 month	1,232,524	-	63	130,500	-	778,988	-	-
≥ 1 month but < 6 months	985,934	-	686	-	-	41,474	-	-
≥ 6 months but < 12 months	-	-	-	-	-	-	-	-
≥ 1 year	-	-	-	-	-	-	-	-
Total derivative financial liabilities	2,218,458	-	749	130,500	-	820,462	-	-
	9. MultiMix Wholesale Australian Shares Trust		10. MultiMix Wholesale Cash Enhanced Trust		11. MultiMix Wholesale Defensive Equities Trust		12. MultiMix Wholesale Diversified Fixed Interest 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	2,950,090,720	1,254,759,319	364,083,063	423,407,784	104,466,280	110,605,116	1,339,918,994	1,412,731,447
Total net assets attributable to unitholders	2,950,090,720	1,254,759,319	364,083,063	423,407,784	104,466,280	110,605,116	1,339,918,994	1,412,731,447
Derivative financial liabilities								
Fair value								
< 1 month	-	-	110	1,140	-	-	539,348	1,926,663
≥ 1 month but < 6 months	-	-	49,133	-	-	-	1,406,503	5,202,777
≥ 6 months but < 12 months	-	-	-	-	-	-	17,864	136,198
≥ 1 year	-	-	387,804	178,462	-	-	4,132,604	8,059,160
Total derivative financial liabilities	-	-	437,047	179,602	-	-	6,096,319	15,324,798

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8.3.2 Liquidity risk exposure

	13. MultiMix Wholesale International Property Trust		14. MultiMix Wholesale International Shares Trust		15. Strategic Australian Equity Fund		16. Strategic Fixed Interest 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	188,348,877	146,405,775	4,130,193,543	1,258,620,602	2,642,616,866	2,320,572,064	1,520,888,072	1,592,486,228
Total net assets attributable to unitholders	188,348,877	146,405,775	4,130,193,543	1,258,620,602	2,642,616,866	2,320,572,064	1,520,888,072	1,592,486,228
Derivative financial liabilities								
Fair value								
< 1 month	6,202	14,740	6,910	623,189	-	-	706,269	9,577,821
≥ 1 month but < 6 months	13,877	382,812	-	598,411	87,661	-	601,028	2,690,344
≥ 6 months but < 12 months	-	-	-	-	-	-	-	-
≥ 1 year	-	-	-	-	-	-	-	-
Total derivative financial liabilities	20,079	397,552	6,910	1,221,600	87,661	-	1,307,297	12,268,165
	17. Strategic Global Property Fund		18. Strategic Infrastructure Fund		19. Strategic International Equity Fund		20. Strategic Sustainable Global Bond 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	703,576,099	916,337,755	434,368,159	110,725,178	2,964,545,711	2,653,889,039	860,711,051	543,567,236
Total net assets attributable to unitholders	703,576,099	916,337,755	434,368,159	110,725,178	2,964,545,711	2,653,889,039	860,711,051	543,567,236
Derivative financial liabilities								
Fair value								
< 1 month	21,757	4,764,947	59,289	1,709,583	86,783	16,526,915	375,931	2,937,759
≥ 1 month but < 6 months	41,944	-	-	-	485,326	-	120,628	781,717
≥ 6 months but < 12 months	-	-	-	-	-	-	-	-
≥ 1 year	-	-	-	-	-	-	-	-
Total derivative financial liabilities	63,701	4,764,947	59,289	1,709,583	572,109	16,526,915	496,559	3,719,476

8.4 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.

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

8.4.2 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 bearing securities, derivatives (such as swaps and futures) and deposits with brokers.

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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.

8.4.3 Exposure and sensitivity analysis - interest rate risk

The Schemes which have direct interest rate risk exposure at the reporting date are disclosed in Note 8.4.4 Interest rate 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 have determined that an increase of 25 basis point or reduction of 50 basis point at 30 June 2024 is reasonably possible, considering the economic environment in which the Schemes operate (2023: an increase of 50 basis points or a reduction of 25 basis points).

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 tables at Note 8.4.4 Interest rate risk exposure and sensitivity analysis set out the effect on the Schemes' Net assets attributable to unitholders' and 'Change in net assets attributable to unitholders/Total comprehensive income'.

8.4.4 Interest rate risk exposure and sensitivity analysis

Other than the Schemes listed below, interest rate risk is not considered to be significant to the Schemes that hold only cash and cash equivalents, overdrafts, and margins which are held at floating rate of interest for liquidity or transactional purposes.

The tables below detail the Schemes' direct exposure and sensitivity analysis on interest rate risk.

	1. IOOF Income Trust			2. MLC Cash Management Trust			4. Multi Series Wholesale Fixed Income Trust			9. MultiMix Wholesale Australian Shares Trust		
	Fixed interest rate	Floating interest rate	Total	Fixed interest rate	Floating interest rate	Total	Fixed interest rate	Floating interest rate	Total	Fixed interest rate	Floating interest rate	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
30 June 2024												
Cash and cash equivalents	-	60,629,545	60,629,545	-	1,403,550,154	1,403,550,154	-	37,500,493	37,500,493	-	59,018,341	59,018,341
Margin accounts	-	4,873,911	4,873,911	-	-	-	-	18,909,833	18,909,833	-	613,368	613,368
Term deposits	-	-	-	-	-	-	-	-	-	-	-	-
Financial investments held at fair value through profit or loss	807,733,072	634,569,800	1,442,302,872	1,146,049,880	-	1,146,049,880	1,110,206,229	179,775,805	1,289,982,034	-	973	973
Total financial investment exposure	807,733,072	700,073,256	1,507,806,328	1,146,049,880	1,403,550,154	2,549,600,034	1,110,206,229	236,186,131	1,346,392,360	-	59,632,682	59,632,682
30 June 2023												
Cash and cash equivalents	-	28,281,602	28,281,602	-	1,755,183,619	1,755,183,619	-	36,630,478	36,630,478	-	31,962,809	31,962,809
Margin accounts	-	(2,801,647)	(2,801,647)	-	-	-	-	28,724,394	28,724,394	-	50,000	50,000
Term deposits	-	-	-	65,000,000	-	65,000,000	-	-	-	-	-	-
Financial investments held at fair value through profit or loss	879,374,529	674,380,019	1,553,754,548	1,398,161,400	-	1,398,161,400	933,655,303	119,107,446	1,052,762,749	1,058,000	-	1,058,000
Total financial investment exposure	879,374,529	699,859,974	1,579,234,503	1,463,161,400	1,755,183,619	3,218,345,019	933,655,303	184,462,318	1,118,117,621	1,058,000	32,012,809	33,070,809
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												
Interest rate risk - increase of 25bps (2023: 50bps)	(9,151,789)	(10,645,159)		2,928,651	6,952,635		(26,366,784)	(29,490,314)		145,654	141,302	
Interest rate risk - decrease of 50bps (2023: 25bps)	18,303,578	5,322,580		(5,857,303)	(3,476,318)		52,733,568	14,745,157		(291,309)	(70,651)	

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8.4.4 Interest rate risk exposure and sensitivity analysis

	10. MultiMix Wholesale Cash Enhanced Trust			12. MultiMix Wholesale Diversified Fixed Interest Trust			16. Strategic Fixed Interest Fund			20. Strategic Sustainable Global Bond Fund		
	Fixed interest rate	Floating interest rate	Total	Fixed interest rate	Floating interest rate	Total	Fixed interest rate	Floating interest rate	Total	Fixed interest rate	Floating interest rate	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
30 June 2024												
Cash and cash equivalents	-	16,655,909	16,655,909	-	15,971,743	15,971,743	-	49,527,861	49,527,861	-	26,145,055	26,145,055
Margin accounts	-	(677,857)	(677,857)	-	4,032,819	4,032,819	-	(93,327)	(93,327)	-	(7,671)	(7,671)
Term deposits	17,200,000	-	17,200,000	-	-	-	-	-	-	-	-	-
Financial investments held at fair value through profit or loss	110,268,884	160,958,560	271,227,444	566,543,392	138,377,061	704,920,453	996,052,295	513,871,880	1,509,924,175	752,478,212	194,147,189	946,625,401
Total financial investment exposure	127,468,884	176,936,612	304,405,496	566,543,392	158,381,623	724,925,015	996,052,295	563,306,414	1,559,358,709	752,478,212	220,284,573	972,762,785
30 June 2023												
Cash and cash equivalents	-	8,387,749	8,387,749	-	25,600,440	25,600,440	-	20,401,816	20,401,816	-	7,802,927	7,802,927
Margin accounts	-	(2,110,850)	(2,110,850)	-	11,663,044	11,663,044	-	(93,328)	(93,328)	-	2,427,738	2,427,738
Term deposits	18,900,000	-	18,900,000	-	-	-	-	-	-	-	-	-
Financial investments held at fair value through profit or loss	116,873,671	195,945,145	312,818,816	552,617,713	134,318,516	686,936,229	1,463,508,413	110,632,720	1,574,141,133	534,699,219	72,460,791	607,160,010
Total financial investment exposure	135,773,671	202,222,044	337,995,715	552,617,713	171,582,000	724,199,713	1,463,508,413	130,941,208	1,594,449,621	534,699,219	82,691,456	617,390,675
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												
Interest rate risk - increase of 25bps (2023: 50bps)	(1,009,540)	(68,646)		(14,444,612)	(16,490,830)		744,240	(5,053,850)		(11,738,643)	(14,040,740)	
Interest rate risk - decrease of 50bps (2023: 25bps)	2,019,081	34,323		28,889,224	8,245,415		(1,488,479)	2,526,925		23,477,287	7,020,370	

8.4.5 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.

8.4.6 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 8.4.7 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.

The tables at Note 8.4.7 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%).

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8.4.7 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.

	1. IOOF Income Trust		4. Multi Series Wholesale Fixed Income Trust		5. Multi Series Wholesale International Equities Trust		6. MultiMix Wholesale Alternative Debt Trust	
	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	1,218,553,208	1,237,704,193	1,000,665,327	1,021,316,689	1,163,154,676	1,022,585,781	125,206,190	104,796,266
Euro	99,760,562	223,291,789	267,927,392	220,984,545	113,865,133	123,111,018	-	-
Pound Sterling	21,609,370	37,719,276	247,946,728	170,910,708	83,077,424	66,625,117	-	-
Japanese Yen	18,047	(3,442,627)	8,563,067	25,240,666	36,985,803	59,105,059	-	-
Hong Kong Dollar	-	-	-	-	11,634,416	10,266,667	-	-
Canadian Dollar	3,458,345	4,078,577	31,636,467	30,749,679	43,012,370	35,593,659	-	-
Swiss Franc	3,382,169	8,336,110	14,231,935	10,293,809	40,075,788	27,233,574	-	-
Chinese Yuan	-	-	97,466,120	65,483,975	-	-	-	-
Brazilian Real	-	-	10,425,284	21,029,365	6,712,105	9,921,440	-	-
Indian Rupee	-	-	-	-	-	-	-	-
South Korean Won	-	-	49,998	14,634,897	32,819,180	1,633,176	-	-
New Taiwan Dollar	-	-	-	-	3,426,667	-	-	-
New Zealand Dollar	11,826	17,873	33,654	9,048,476	-	-	-	-
Other Currencies [#]	526,575	(370,292)	112,931,292	79,483,519	48,342,850	42,721,165	-	-
Foreign currency exposure	1,347,320,102	1,507,334,899	1,791,877,264	1,669,176,328	1,583,106,412	1,398,796,656	125,206,190	104,796,266
Australian Dollar	(676,809,565)	(757,727,267)	(911,220,691)	(847,177,591)	158,767,477	-	(61,918,240)	(52,814,520)
Net foreign currency exposure	670,510,537	749,607,630	880,656,573	821,998,737	1,741,873,889	1,398,796,656	63,287,950	51,981,746
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%)*	(67,051,054)	(74,960,763)	(88,065,657)	(82,199,874)	(174,187,389)	(139,879,666)	(6,328,795)	(5,198,175)
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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.

"Other Currencies" include currencies denominated in countries which differ in each Scheme.

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8.4.7 Currency risk exposure and sensitivity analysis

	7. MultiMix Wholesale Alternative Equity Trust		9. MultiMix Wholesale Australian Shares Trust		10. MultiMix Wholesale Cash Enhanced Trust		12. MultiMix Wholesale Diversified Fixed Interest Trust	
	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	124,008,214	501,982,909	3,139,179	2,538,556	201,477	300,107	422,428,872	472,167,288
Euro	52,906	61,686	-	-	(361)	(6,529)	81,568,169	106,395,930
Pound Sterling	31	31	-	-	-	-	38,085,104	33,171,018
Japanese Yen	-	-	-	-	-	-	20,943,526	16,443,820
Hong Kong Dollar	-	-	-	-	-	-	-	-
Canadian Dollar	4,309,802	6,926,139	-	-	-	-	9,520,437	11,829,436
Swiss Franc	-	-	-	-	-	-	613,350	9,914,826
Chinese Yuan	-	-	-	-	-	-	11,053,798	12,546,316
Brazilian Real	-	-	-	-	-	-	(52,051)	6,895,040
Indian Rupee	-	-	-	-	-	-	-	-
South Korean Won	-	-	-	-	-	-	(474,404)	(540,404)
New Taiwan Dollar	-	-	-	-	-	-	8,417	1,279
New Zealand Dollar	-	-	-	78	-	-	809,549	(67,161)
Other Currencies [#]	-	-	-	-	-	-	34,067,691	20,591,987
Foreign currency exposure	128,370,953	508,970,765	3,139,179	2,538,634	201,116	293,578	618,572,458	689,349,375
Australian Dollar	-	(292,476,610)	-	-	130,778	147,117	(233,467,865)	(269,330,452)
Net foreign currency exposure	128,370,953	216,494,154	3,139,179	2,538,634	331,894	440,695	385,104,593	420,018,922
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%)*	(12,837,095)	(21,649,415)	(313,918)	(253,863)	(33,189)	(44,070)	(38,510,459)	(42,001,892)

* 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.

"Other Currencies" include currencies denominated in countries which differ in each Scheme.

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8.4.7 Currency risk exposure and sensitivity analysis

	13. MultiMix Wholesale International Property Trust		14. MultiMix Wholesale International Shares Trust		16. Strategic Fixed Interest Fund		17. Strategic Global Property Fund	
	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	196,139,554	156,219,677	2,704,648,966	575,919,507	1,568,842,423	917,359,786	716,163,629	920,277,340
Euro	27,413,968	12,478,931	357,199,705	92,014,243	75,069,586	618,936,813	30,305,435	36,634,240
Pound Sterling	27,893,800	14,905,271	178,311,588	36,642,572	149,504,839	304,586,229	38,490,032	42,948,153
Japanese Yen	18,717,614	18,035,165	119,372,340	22,827,612	31,582,442	-	46,655,736	73,507,319
Hong Kong Dollar	6,019,305	14,197,166	86,720,483	24,130,992	-	-	5,061,765	10,189,647
Canadian Dollar	8,171,418	4,464,739	56,188,120	14,462,947	306,179,282	358,677,595	10,462,666	15,466,200
Swiss Franc	1,291	2,972	86,988,062	15,182,643	-	-	-	-
Chinese Yuan	-	-	56,151,415	1,800	-	-	-	-
Brazilian Real	-	-	15,214,279	16,520,987	-	-	-	-
Indian Rupee	-	-	3,760,248	17,674,201	-	-	-	-
South Korean Won	-	-	63,161,369	19,551,478	-	-	-	-
New Taiwan Dollar	-	-	40,495,245	13,900,974	-	-	385,955	1,129,497
New Zealand Dollar	-	-	-	-	56,008,053	98,221,833	2,226,703	3,214,611
Other Currencies [#]	5,707,248	3,997,768	97,916,528	36,187,341	117,011,099	156,254,691	25,300,460	35,966,935
Foreign currency exposure	290,064,198	224,301,689	3,866,128,348	885,017,297	2,304,197,724	2,454,036,947	875,052,381	1,139,333,942
Australian Dollar	(143,400,613)	(112,184,555)	-	234,439,992	(1,147,878,501)	(1,235,161,108)	(279,542,390)	(368,441,983)
Net foreign currency exposure	146,663,585	112,117,133	3,866,128,348	1,119,457,289	1,156,319,223	1,218,875,839	595,509,991	770,891,958
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%)*	(14,666,358)	(11,211,713)	(386,612,835)	(111,945,729)	(115,631,922)	(121,887,584)	(59,550,999)	(77,089,196)
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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.

"Other Currencies" include currencies denominated in countries which differ in each Scheme.

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8.4.7 Currency risk exposure and sensitivity analysis

	18. Strategic Infrastructure Fund		19. Strategic International Equity Fund		20. Strategic Sustainable Global Bond Fund	
	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	456,972,170	113,598,878	3,038,704,244	2,577,482,329	739,821,383	429,066,311
Euro	27,614,766	6,764,329	401,480,107	389,254,885	383,343,735	310,907,582
Pound Sterling	22,808,128	5,222,849	152,735,090	138,280,989	211,209,742	145,080,681
Japanese Yen	28,794,124	6,663,714	275,212,047	261,153,730	109,100,754	21,230,748
Hong Kong Dollar	6,279,198	1,787,084	79,120,930	80,316,586	-	-
Canadian Dollar	96,181,977	22,510,192	106,850,210	101,791,624	67,808,314	36,784,106
Swiss Franc	886,043	168,360	70,100,148	70,212,220	-	-
Chinese Yuan	-	-	7,868	874	-	-
Brazilian Real	-	-	16,921,559	18,595,162	-	-
Indian Rupee	-	-	-	-	-	-
South Korean Won	745,391	130,691	36,437,779	33,698,838	-	-
New Taiwan Dollar	-	-	-	-	-	-
New Zealand Dollar	1,639,401	368,357	2,579,977	2,633,609	5,636,524	5,279,707
Other Currencies [#]	248,764	(46,402)	129,652,195	117,718,808	1,283,703	16,387,994
Foreign currency exposure	642,169,962	157,168,052	4,309,802,154	3,791,139,654	1,518,204,155	964,737,129
Australian Dollar	(211,832,735)	(52,588,457)	(1,317,802,629)	(1,156,432,981)	(755,069,245)	(483,569,227)
Net foreign currency exposure	430,337,227	104,579,596	2,991,999,525	2,634,706,673	763,134,910	481,167,902
Sensitivity analysis	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%)*	(43,033,723)	(10,457,960)	(299,199,952)	(263,470,667)	(76,313,491)	(48,116,790)
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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.

"Other Currencies" include currencies denominated in countries which differ in each Scheme.

8.4.8 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 options and 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'.

8.4.9 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 5 Financial assets and liabilities.

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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 8.4.10 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%).

8.4.10 Other price risk and sensitivity analysis

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

	1. IOOF Income Trust		2. MLC Cash Management Trust		3. Multi Series Wholesale Australian Equities Trust		4. Multi Series Wholesale Fixed Income 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
	\$	\$	\$	\$	\$	\$	\$	\$
Equities	4,195,233	-	-	-	2,848,476,972	2,092,493,141	-	-
Interest bearing securities	1,437,538,979	1,541,455,254	1,146,049,880	1,398,161,400	-	-	1,288,086,731	1,059,409,719
Unlisted unit trusts	173,950,992	169,549,218	-	-	10,660,254	279,070,538	1,257,879,331	1,219,009,001
Derivatives	8,073,684	12,134,477	-	-	75,980	205,200	10,950,475	(15,380,481)
Total	1,623,758,888	1,723,138,949	1,146,049,880	1,398,161,400	2,859,213,206	2,371,768,879	2,556,916,537	2,263,038,239
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%)*	162,375,889	172,313,895	114,604,988	139,816,140	285,921,321	237,176,888	255,691,654	226,303,824
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	5. Multi Series Wholesale International Equities Trust		6. MultiMix Wholesale Alternative Debt Trust		7. MultiMix Wholesale Alternative Equity Trust		8. MultiMix Wholesale Australian Property 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
	\$	\$	\$	\$	\$	\$	\$	\$
Equities	1,738,384,033	1,396,143,896	-	-	-	-	15,860,194	43,173,981
Interest bearing securities	-	-	-	-	-	-	-	-
Unlisted unit trusts	1,280,093,795	1,228,474,871	238,840,495	145,109,281	302,280,178	433,955,006	-	-
Derivatives	(1,790,928)	-	1,095,332	324,191	-	1,492,677	-	-
Total	3,016,686,900	2,624,618,767	239,935,827	145,433,472	302,280,178	435,447,683	15,860,194	43,173,981
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%)*	301,668,690	262,461,877	23,993,583	14,543,347	30,228,018	43,544,768	1,586,019	4,317,398
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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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8.4.10 Other price risk and sensitivity analysis

	9. MultiMix Wholesale Australian Shares Trust		10. MultiMix Wholesale Cash Enhanced Trust		11. MultiMix Wholesale Defensive Equities Trust		12. MultiMix Wholesale Diversified Fixed Interest 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
	\$	\$	\$	\$	\$	\$	\$	\$
Equities	2,832,529,430	905,003,980	-	-	106,426,974	110,173,011	-	-
Interest bearing securities	973	1,058,000	268,663,212	309,146,839	-	-	699,039,291	689,064,757
Unlisted unit trusts	62,811,848	344,890,816	69,318,507	91,830,868	520,778	3,445,567	604,263,697	656,847,362
Derivatives	55,057	61,799	2,564,840	3,674,737	-	-	8,436,927	358,336
Total	2,895,397,308	1,251,014,595	340,546,559	404,652,444	106,947,752	113,618,578	1,311,739,915	1,346,270,455
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%)*	289,539,731	125,101,460	34,054,656	40,465,244	10,694,775	11,361,858	131,173,992	134,627,046
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	13. MultiMix Wholesale International Property Trust		14. MultiMix Wholesale International Shares Trust		15. Strategic Australian Equity Fund		16. Strategic Fixed Interest 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
	\$	\$	\$	\$	\$	\$	\$	\$
Equities	151,984,659	114,240,289	3,838,772,940	1,087,289,378	2,628,425,259	2,296,097,621	-	-
Interest bearing securities	-	-	-	-	-	-	1,509,924,175	1,574,141,133
Unlisted unit trusts	30,505,070	27,123,774	388,114,487	51,300,255	-	-	-	-
Derivatives	1,412,867	899,391	(5,404)	10,035,774	(80,023)	298,475	13,409,087	(8,847,513)
Total	183,902,596	142,263,454	4,226,882,023	1,148,625,407	2,628,345,236	2,296,396,096	1,523,333,262	1,565,293,620
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%)*	18,390,260	14,226,345	422,688,202	114,862,541	262,834,524	229,639,610	152,333,326	156,529,362
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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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8.4.10 Other price risk and sensitivity analysis

	17. Strategic Global Property Fund		18. Strategic Infrastructure Fund		19. Strategic International Equity Fund		20. Strategic Sustainable Global Bond 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
	\$	\$	\$	\$	\$	\$	\$	\$
Equities	703,062,903	902,315,091	436,843,060	108,641,903	2,911,056,491	2,622,978,552	-	-
Interest bearing securities	-	-	-	-	-	-	946,625,401	607,160,010
Unlisted unit trusts	-	-	-	-	-	-	-	-
Derivatives	2,066,393	1,353,788	1,546,410	(1,611,404)	10,625,904	(1,593,556)	10,542,554	(983,994)
Total	705,129,296	903,668,879	438,389,470	107,030,499	2,921,682,395	2,621,384,996	957,167,955	606,176,016
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%)*	70,512,930	90,366,888	43,838,947	10,703,050	292,168,240	262,138,500	95,716,796	60,617,602

* 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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8.4.11 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:

	1. IOOF Income Trust				3. Multi Series Wholesale Australian Equities Trust			
	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	3,309,593	(192,365)	3,309,593	(192,365)	-	-	-	-
Futures	147,952,716	(428,563,710)	(1,528,844)	2,434,372	18,652,800	19,334,700	75,980	205,200
Options	(134,761)	7,756,044	198	27,585	-	-	-	-
Swaps	(692,064)	(493,004)	6,292,737	9,864,885	-	-	-	-
Total	150,435,484	(421,493,035)	8,073,684	12,134,477	18,652,800	19,334,700	75,980	205,200
	4. Multi Series Wholesale Fixed Income Trust				5. Multi Series Wholesale International Equities Trust			
	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	9,055,172	(8,733,511)	9,055,172	(8,733,511)	(1,232,231)	-	(1,232,231)	-
Futures	723,427,791	659,813,099	1,518,351	(4,267,545)	158,223,079	-	(558,697)	-
Options	-	-	-	-	-	-	-	-
Swaps	318,758	44,817	376,952	(2,379,425)	-	-	-	-
Total	732,801,721	651,124,405	10,950,475	(15,380,481)	156,990,848	-	(1,790,928)	-
	6. MultiMix Wholesale Alternative Debt Trust				7. MultiMix Wholesale Alternative Equity Trust			
	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	1,095,332	324,191	1,095,332	324,191	-	1,492,677	-	1,492,677
Futures	-	-	-	-	-	-	-	-
Options	-	-	-	-	-	-	-	-
Swaps	-	-	-	-	-	-	-	-
Total	1,095,332	324,191	1,095,332	324,191	-	1,492,677	-	1,492,677

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8.4.11 Derivative financial instruments

	9. MultiMix Wholesale Australian Shares Trust				10. MultiMix Wholesale Cash Enhanced 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
	Contract/Notional value \$	Contract/Notional value \$	Fair value \$	Fair value \$	Contract/Notional value \$	Contract/Notional value \$	Fair value \$	Fair value \$
Derivative financial instruments:								
Foreign currency forward contracts	-	-	-	-	607	2,760	607	2,760
Futures	5,051,800	-	5,850	-	7,066,274	(35,736,283)	(28,747)	195,648
Options	49,207	61,799	49,207	61,799	-	-	-	-
Swaps	-	-	-	-	(171,315)	(133,771)	2,592,980	3,476,329
Total	5,101,007	61,799	55,057	61,799	6,895,566	(35,867,294)	2,564,840	3,674,737
	12. MultiMix Wholesale Diversified Fixed Interest Trust				13. MultiMix Wholesale International Property 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
	Contract/Notional value \$	Contract/Notional value \$	Fair value \$	Fair value \$	Contract/Notional value \$	Contract/Notional value \$	Fair value \$	Fair value \$
Derivative financial instruments:								
Foreign currency forward contracts	2,555,766	2,459,574	2,555,766	2,459,574	1,412,867	899,391	1,412,867	899,391
Futures	446,047,372	279,427,059	1,870,014	(1,530,874)	-	-	-	-
Options	-	(36,310)	-	27,289	-	-	-	-
Swaps	(452,477)	(2,050,303)	4,011,147	(597,653)	-	-	-	-
Total	448,150,661	279,800,020	8,436,927	358,336	1,412,867	899,391	1,412,867	899,391
	14. MultiMix Wholesale International Shares Trust				15. Strategic Australian Equity 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
	Contract/Notional value \$	Contract/Notional value \$	Fair value \$	Fair value \$	Contract/Notional value \$	Contract/Notional value \$	Fair value \$	Fair value \$
Derivative financial instruments:								
Foreign currency forward contracts	(5,404)	4,173,866	(5,404)	4,173,866	-	-	-	-
Futures	-	245,904,032	-	3,942,992	35,945,500	71,251,950	(87,661)	298,475
Options	-	1,918,916	-	1,918,916	7,638	-	7,638	-
Swaps	-	-	-	-	-	-	-	-
Total	(5,404)	251,996,814	(5,404)	10,035,774	35,953,138	71,251,950	(80,023)	298,475

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8.4.11 Derivative financial instruments

	16. Strategic Fixed Interest Fund				17. Strategic Global Property Fund			
	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	13,409,087	(8,847,513)	13,409,087	(8,847,513)	2,108,337	1,353,788	2,108,337	1,353,788
Futures	-	-	-	-	10,747,848	-	(41,944)	-
Options	-	-	-	-	-	-	-	-
Swaps	-	-	-	-	-	-	-	-
Total	13,409,087	(8,847,513)	13,409,087	(8,847,513)	12,856,185	1,353,788	2,066,393	1,353,788

	18. Strategic Infrastructure Fund				19. Strategic International Equity Fund			
	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	1,546,410	(1,611,404)	1,546,410	(1,611,404)	11,109,406	(1,593,730)	11,109,406	(1,593,730)
Futures	-	-	-	-	57,873,025	-	(485,326)	-
Options	-	-	-	-	1,824	174	1,824	174
Swaps	-	-	-	-	-	-	-	-
Total	1,546,410	(1,611,404)	1,546,410	(1,611,404)	68,984,255	(1,593,556)	10,625,904	(1,593,556)

	20. Strategic Sustainable Global Bond Fund			
	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	10,542,554	(983,994)	10,542,554	(983,994)
Futures	-	-	-	-
Options	-	-	-	-
Swaps	-	-	-	-
Total	10,542,554	(983,994)	10,542,554	(983,994)

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8.5 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 Level 2 equities which are subject to transfer restrictions may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

The fair value of Level 3 equities is based on the assets under management estimated value method. Assets under management is multiplied by the fee return less any debt and related costs. Unlisted equities are generally classified as Level 3.

The Schemes determine Level 2 fair values for corporate bonds using either a price, credit spread or spread basis evaluation as determined by the observed market data including quoted prices for similar assets, benchmark yield curves and market corroborated inputs.

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 the period, 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 and Level 2 of the fair value hierarchy during the financial year ended 30 June 2024 and financial year ended 30 June 2023. Transfers between Level 1 and Level 3, or Level 2 and Level 3 are disclosed in Note 8.5.2 Movements of Level 3 securities. Transfers to Level 3 include equities held in the Schemes which have been delisted or suspended during the current and comparative financial year.

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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8.5.1 Financial instruments hierarchy

8.5.1.1 Recurring fair value measurements

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	1. IOOF Income Trust		2. MLC Cash Management Trust		3. Multi Series Wholesale Australian Equities Trust		4. Multi Series Wholesale Fixed Income 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 \$
Financial assets held at fair value through profit or loss									
Equities:									
Level 1		4,195,233	-	-	-	2,843,886,597	2,087,833,804	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	4,590,375	4,659,337	-	-
Interest bearing securities:									
Level 1		27,760,857	14,297,917	-	-	-	-	15,298,973	-
Level 2		1,409,158,271	1,526,527,221	1,146,049,880	1,398,161,400	-	-	1,272,641,018	1,059,262,494
Level 3		619,851	630,116	-	-	-	-	146,740	147,225
Unlisted unit trusts/Private equities:									
Level 1		-	-	-	-	-	-	-	-
Level 2		173,950,992	169,549,218	-	-	10,660,254	279,070,538	1,257,879,331	1,219,009,001
Level 3		-	-	-	-	-	-	-	-
Derivative assets:									
Level 1		1,217,223	3,662,481	-	-	75,980	205,200	2,375,692	773,856
Level 2		14,794,379	24,255,338	-	-	-	-	12,091,918	6,248,122
Level 3		-	-	-	-	-	-	-	-
Total financial assets held at fair value through profit or loss	5.1	1,631,696,806	1,738,922,291	1,146,049,880	1,398,161,400	2,859,213,206	2,371,768,879	2,560,433,672	2,285,440,698
Financial liabilities held at fair value through profit or loss									
Derivative liabilities:									
Level 1		2,746,068	1,228,109	-	-	-	-	857,341	5,041,401
Level 2		5,191,850	14,555,233	-	-	-	-	2,659,794	17,361,058
Level 3		-	-	-	-	-	-	-	-
Total financial liabilities held at fair value through profit or loss	5.2	7,937,918	15,783,342	-	-	-	-	3,517,135	22,402,459

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8.5.1.1 Recurring fair value measurements

		5. Multi Series Wholesale International Equities Trust		6. MultiMix Wholesale Alternative Debt Trust†		7. MultiMix Wholesale Alternative Equity Trust†		8. MultiMix Wholesale Australian Property 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
		\$	\$	\$	\$	\$	\$	\$	\$
Financial assets held at fair value through profit or loss									
Equities:									
Level 1		1,738,384,033	1,396,143,896	-	-	-	-	15,853,632	43,173,981
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	6,562	-
Interest bearing securities:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Unlisted unit trusts/Private equities:									
Level 1		-	-	-	-	-	-	-	-
Level 2		1,280,093,795	1,228,474,871	140,151,234	233,968	33,597,322	92,992,372	-	-
Level 3		-	-	98,689,261	144,875,313	268,682,856	340,962,634	-	-
Derivative assets:									
Level 1		427,237	-	-	-	-	-	-	-
Level 2		293	-	1,096,081	454,691	-	2,313,139	-	-
Level 3		-	-	-	-	-	-	-	-
Total financial assets held at fair value through profit or loss	5.1	3,018,905,358	2,624,618,767	239,936,576	145,563,972	302,280,178	436,268,145	15,860,194	43,173,981
Financial liabilities held at fair value through profit or loss									
Derivative liabilities:									
Level 1		985,935	-	-	-	-	-	-	-
Level 2		1,232,523	-	749	130,500	-	820,462	-	-
Level 3		-	-	-	-	-	-	-	-
Total financial liabilities held at fair value through profit or loss	5.2	2,218,458	-	749	130,500	-	820,462	-	-

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

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8.5.1.1 Recurring fair value measurements

		9. MultiMix Wholesale Australian Shares Trust†		10. MultiMix Wholesale Cash Enhanced Trust		11. MultiMix Wholesale Defensive Equities Trust		12. MultiMix Wholesale Diversified Fixed Interest 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 \$
Financial assets held at fair value through profit or loss									
Equities:									
Level 1		2,811,366,126	881,209,483	-	-	106,426,974	110,173,011	-	-
Level 2		385,700	-	-	-	-	-	-	-
Level 3		20,777,604	23,794,497	-	-	-	-	-	-
Interest bearing securities:									
Level 1		-	-	-	-	-	-	8,184,834	-
Level 2		973	-	268,663,212	309,146,839	-	-	690,854,457	689,064,757
Level 3		-	1,058,000	-	-	-	-	-	-
Unlisted unit trusts/Private equities:									
Level 1		-	-	-	-	-	-	-	-
Level 2		8,443,731	344,890,816	69,318,507	91,830,868	520,778	3,445,567	604,263,697	656,847,362
Level 3		54,368,117	-	-	-	-	-	-	-
Derivative assets:									
Level 1		5,850	-	20,387	195,648	-	-	2,910,208	2,367,547
Level 2		-	288	2,981,500	3,658,691	-	-	11,623,038	13,315,587
Level 3		49,207	61,511	-	-	-	-	-	-
Total financial assets held at fair value through profit or loss	5.1	2,895,397,308	1,251,014,595	340,983,606	404,832,046	106,947,752	113,618,578	1,317,836,234	1,361,595,253
Financial liabilities held at fair value through profit or loss									
Derivative liabilities:									
Level 1		-	-	49,133	-	-	-	1,040,195	3,898,421
Level 2		-	-	387,914	179,602	-	-	5,022,899	11,398,434
Level 3		-	-	-	-	-	-	33,225	27,943
Total financial liabilities held at fair value through profit or loss	5.2	-	-	437,047	179,602	-	-	6,096,319	15,324,798

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

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8.5.1.1 Recurring fair value measurements

		13. MultiMix Wholesale International Property Trust		14. MultiMix Wholesale International Shares Trust		15. Strategic Australian Equity Fund		16. Strategic Fixed Interest 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 \$
Financial assets held at fair value through profit or loss									
Equities:									
Level 1		151,984,659	114,240,289	3,833,883,287	1,079,554,585	2,627,603,849	2,294,051,340	-	-
Level 2		-	-	4,889,653	7,734,793	-	-	-	-
Level 3		-	-	-	-	821,410	2,046,281	-	-
Interest bearing securities:									
Level 1		-	-	-	-	-	-	117,382,816	25,606,869
Level 2		-	-	-	-	-	-	1,392,541,359	1,548,534,264
Level 3		-	-	-	-	-	-	-	-
Unlisted unit trusts/Private equities:									
Level 1		-	-	-	-	-	-	-	-
Level 2		30,505,070	27,123,774	388,114,487	51,300,255	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Derivative assets:									
Level 1		-	-	-	4,541,403	-	298,475	-	-
Level 2		1,432,946	1,296,943	1,506	6,715,971	7,638	-	14,716,384	3,420,652
Level 3		-	-	-	-	-	-	-	-
Total financial assets held at fair value through profit or loss	5.1	183,922,675	142,661,006	4,226,888,933	1,149,847,007	2,628,432,897	2,296,396,096	1,524,640,559	1,577,561,785
Financial liabilities held at fair value through profit or loss									
Derivative liabilities:									
Level 1		-	-	-	598,411	87,661	-	-	-
Level 2		20,079	397,552	6,910	623,189	-	-	1,307,297	12,268,165
Level 3		-	-	-	-	-	-	-	-
Total financial liabilities held at fair value through profit or loss	5.2	20,079	397,552	6,910	1,221,600	87,661	-	1,307,297	12,268,165

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8.5.1.1 Recurring fair value measurements

	Note	17. Strategic Global Property Fund		18. Strategic Infrastructure Fund		19. Strategic International Equity Fund		20. Strategic Sustainable Global Bond 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 \$
Financial assets held at fair value through profit or loss									
Equities:									
Level 1		702,981,222	902,314,588	436,843,060	108,641,903	2,906,810,746	2,616,410,085	-	-
Level 2		-	-	-	-	4,216,933	6,508,530	-	-
Level 3		81,681	503	-	-	28,812	59,937	-	-
Interest bearing securities:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	946,625,401	607,160,010
Level 3		-	-	-	-	-	-	-	-
Unlisted unit trusts/Private equities:									
Level 1		-	-	-	-	-	-	-	-
Level 2		-	-	-	-	-	-	-	-
Level 3		-	-	-	-	-	-	-	-
Derivative assets:									
Level 1		-	-	-	-	-	-	-	-
Level 2		2,130,094	6,118,735	1,605,699	98,179	11,198,013	14,933,359	11,039,113	2,735,482
Level 3		-	-	-	-	-	-	-	-
Total financial assets held at fair value through profit or loss	5.1	705,192,997	908,433,826	438,448,759	108,740,082	2,922,254,504	2,637,911,911	957,664,514	609,895,492
Financial liabilities held at fair value through profit or loss									
Derivative liabilities:									
Level 1		41,945	-	-	-	485,326	-	-	-
Level 2		21,756	4,764,947	59,289	1,709,583	86,783	16,526,915	496,559	3,719,476
Level 3		-	-	-	-	-	-	-	-
Total financial liabilities held at fair value through profit or loss	5.2	63,701	4,764,947	59,289	1,709,583	572,109	16,526,915	496,559	3,719,476

8.5.1.2 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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for the financial year ended 30 June 2024

8.5.2 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:

		1. IOOF Income 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		-	630,116	-	-	630,116	-	854,947	-	-	854,947
Total gains or losses in profit or loss*		-	(10,265)	-	-	(10,265)	-	5,654,259	-	-	5,654,259
Purchases		-	-	-	-	-	-	92,533	-	-	92,533
Sales		-	-	-	-	-	-	(5,625,327)	-	-	(5,625,327)
Settlements		-	-	-	-	-	-	-	-	-	-
Transfers in/(out) of Level 3		-	-	-	-	-	-	(346,296)	-	-	(346,296)
Closing balance	8.5.1.1	-	619,851	-	-	619,851	-	630,116	-	-	630,116
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*											
		-	(10,265)	-	-	(10,265)	-	(16,219)	-	-	(16,219)

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

		3. Multi Series Wholesale Australian Equities 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		4,659,337	-	-	-	4,659,337	4,202,474	-	-	-	4,202,474
Total gains or losses in profit or loss*		(1,139,860)	-	-	-	(1,139,860)	45,720	-	-	-	45,720
Purchases		14,027	-	-	-	14,027	564,687	-	-	-	564,687
Sales		(13,884)	-	-	-	(13,884)	(557,836)	-	-	-	(557,836)
Settlements		(9,979)	-	-	-	(9,979)	-	-	-	-	-
Transfers in/(out) of Level 3		1,080,734	-	-	-	1,080,734	404,292	-	-	-	404,292
Closing balance	8.5.1.1	4,590,375	-	-	-	4,590,375	4,659,337	-	-	-	4,659,337
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*											
		(831,166)	-	-	-	(831,166)	(25,755)	-	-	-	(25,755)

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

§ Transfers to Level 3 include equities held in the Scheme which have been delisted or suspended during the current and comparative financial year.

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8.5.2 Movements of Level 3 securities

		4. Multi Series Wholesale Fixed Income 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		-	147,225	-	-	147,225	-	3,885,232	-	-	3,885,232
Total gains or losses in profit or loss*		-	(485)	-	-	(485)	-	1,436,708	-	-	1,436,708
Purchases		-	-	-	-	-	-	-	-	-	-
Sales		-	-	-	-	-	-	(5,174,715)	-	-	(5,174,715)
Settlements		-	-	-	-	-	-	-	-	-	-
Transfers in/(out) of Level 3		-	-	-	-	-	-	-	-	-	-
Closing balance	8.5.1.1	-	146,740	-	-	146,740	-	147,225	-	-	147,225
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*											
		-	(485)	-	-	(485)	-	(322,327)	-	-	(322,327)

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

		6. MultiMix Wholesale Alternative Debt 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		-	-	144,875,313	-	144,875,313	-	-	213,489,838	-	213,489,838
Total gains or losses in profit or loss*		-	-	(11,647,208)	-	(11,647,208)	-	-	2,509,323	-	2,509,323
Purchases		-	-	28,696,277	-	28,696,277	-	-	7,430,409	-	7,430,409
Sales		-	-	(54,167,756)	-	(54,167,756)	-	-	(78,554,257)	-	(78,554,257)
Settlements		-	-	(9,067,365)	-	(9,067,365)	-	-	-	-	-
Transfers in/(out) of Level 3		-	-	-	-	-	-	-	-	-	-
Closing balance	8.5.1.1	-	-	98,689,261	-	98,689,261	-	-	144,875,313	-	144,875,313
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*											
		-	-	(11,253,829)	-	(11,253,829)	-	-	(10,453,936)	-	(10,453,936)

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

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8.5.2 Movements of Level 3 securities

		7. MultiMix Wholesale Alternative Equity 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		-	-	340,962,634	-	340,962,634	-	-	314,727,536	-	314,727,536
Total gains or losses in profit or loss*		-	-	(4,844,006)	-	(4,844,006)	-	-	2,544,745	-	2,544,745
Purchases		-	-	-	-	-	-	-	12,137,350	-	12,137,350
Sales		-	-	(71,368,942)	-	(71,368,942)	-	-	-	-	-
Settlements		-	-	3,933,170	-	3,933,170	-	-	11,553,003	-	11,553,003
Transfers in/(out) of Level 3		-	-	-	-	-	-	-	-	-	-
Closing balance	8.5.1.1	-	-	268,682,856	-	268,682,856	-	-	340,962,634	-	340,962,634
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*											
		-	-	(7,393,157)	-	(7,393,157)	-	-	608,810	-	608,810

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

		8. MultiMix Wholesale Australian Property 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		-	-	-	-	-	103,724	-	-	-	103,724
Total gains or losses in profit or loss*		(45,078)	-	-	-	(45,078)	(103,724)	-	-	-	(103,724)
Purchases		-	-	-	-	-	-	-	-	-	-
Sales		(42,826)	-	-	-	(42,826)	-	-	-	-	-
Settlements		(80,898)	-	-	-	(80,898)	-	-	-	-	-
Transfers in/(out) of Level 3		175,364	-	-	-	175,364	-	-	-	-	-
Closing balance	8.5.1.1	6,562	-	-	-	6,562	-	-	-	-	-
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*											
		(76,346)	-	-	-	(76,346)	-	-	-	-	-

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

† Transfers to Level 3 include equities held in the Scheme which have been delisted or suspended during the current financial year.

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8.5.2 Movements of Level 3 securities

9. MultiMix Wholesale Australian Shares Trust†‡											
	Note	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				
		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		23,794,497	1,058,000	-	61,511	24,914,008	32,871,466	-	-	43,354	32,914,820
Total gains or losses in profit or loss*		(617,579)	-	304,365	(12,304)	(325,518)	(5,803,576)	(3,519,000)	-	18,157	(9,304,419)
Purchases		756,496	700,000	-	-	1,456,496	3,786,842	2,120,500	-	-	5,907,342
Sales		(3,703,339)	(1,758,000)	-	-	(5,461,339)	(4,241,235)	(362,500)	-	-	(4,603,735)
Settlements		(2,263,820)	-	4,507,172	-	2,243,352	-	-	-	-	-
Transfers in/(out) of Level 3		2,811,349	-	49,556,580	-	52,367,929	(2,819,000)	2,819,000	-	-	-
Closing balance	8.5.1.1	20,777,604	-	54,368,117	49,207	75,194,928	23,794,497	1,058,000	-	61,511	24,914,008
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*											
		(1,326,645)	(700,000)	(24,409,734)	(12,304)	(26,448,683)	(4,678,384)	(1,648,500)	-	(25,197)	(6,352,081)

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

12. MultiMix Wholesale Diversified Fixed Interest Trust											
	Note	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				
		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		-	-	-	(27,943)	(27,943)	610	-	-	-	610
Total gains or losses in profit or loss*		-	-	-	(5,282)	(5,282)	465	-	-	31,362	31,827
Purchases		-	-	-	-	-	-	-	-	-	-
Sales		-	-	-	-	-	(1,075)	-	-	-	(1,075)
Settlements		-	-	-	-	-	-	-	-	-	-
Transfers in/(out) of Level 3		-	-	-	-	-	-	-	(59,305)	(59,305)	-
Closing balance	8.5.1.1	-	-	-	(33,225)	(33,225)	-	-	-	(27,943)	(27,943)
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*											
		-	-	-	(5,282)	(5,282)	-	-	-	31,362	31,362

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

† Transfers to Level 3 include equities held in the Scheme which have been delisted or suspended during the current financial year.

‡ The Scheme held level 3 equities which have been changed to interest bearing securities in the comparative financial year.

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8.5.2 Movements of Level 3 securities

		15. Strategic Australian Equity Fund§									
		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		2,046,281	-	-	-	2,046,281	1,374,826	-	-	-	1,374,826
Total gains or losses in profit or loss*		(1,743,868)	-	-	-	(1,743,868)	(108,859)	-	-	-	(108,859)
Purchases		95,023	-	-	-	95,023	254,108	-	-	-	254,108
Sales		(4,031)	-	-	-	(4,031)	(160,571)	-	-	-	(160,571)
Settlements		(363,433)	-	-	-	(363,433)	-	-	-	-	-
Transfers in/(out) of Level 3		791,438	-	-	-	791,438	686,777	-	-	-	686,777
Closing balance	8.5.1.1	821,410	-	-	-	821,410	2,046,281	-	-	-	2,046,281
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*		(1,908,538)	-	-	-	(1,908,538)	581,824	-	-	-	581,824

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

		17. Strategic Global Property Fund†									
		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		503	-	-	-	503	40,048	-	-	-	40,048
Total gains or losses in profit or loss*		(273)	-	-	-	(273)	(25,702)	-	-	-	(25,702)
Purchases		-	-	-	-	-	-	-	-	-	-
Sales		-	-	-	-	-	(13,843)	-	-	-	(13,843)
Settlements		-	-	-	-	-	-	-	-	-	-
Transfers in/(out) of Level 3		81,451	-	-	-	81,451	-	-	-	-	-
Closing balance	8.5.1.1	81,681	-	-	-	81,681	503	-	-	-	503
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*		9,872	-	-	-	9,872	38	-	-	-	38

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

† Transfers to Level 3 include equities held in the Scheme which have been delisted or suspended during the current financial year.

§ Transfers to Level 3 include equities held in the Scheme which have been delisted or suspended during the current and comparative financial year.

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8.5.2 Movements of Level 3 securities

		19. Strategic International Equity Fund †									
		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		59,937	-	-	-	59,937	843,014	-	-	-	843,014
Total gains or losses in profit or loss*		(116,959)	-	-	-	(116,959)	(682,253)	-	-	-	(682,253)
Purchases		59,452	-	-	-	59,452	69,825	-	-	-	69,825
Sales		(385)	-	-	-	(385)	(170,649)	-	-	-	(170,649)
Settlements		(2,684)	-	-	-	(2,684)	-	-	-	-	-
Transfers in/(out) of Level 3		29,451	-	-	-	29,451	-	-	-	-	-
Closing balance	8.5.1.1	28,812	-	-	-	28,812	59,937	-	-	-	59,937
Total unrealised gains or losses for the period included in profit or loss for assets held at the end of the reporting period*											
		(147,879)	-	-	-	(147,879)	427,729	-	-	-	427,729

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

† Transfers to Level 3 include equities held in the Scheme which have been delisted or suspended during the current financial year.

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8.5.3 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	1. IOOF Income Trust				3. Multi Series Wholesale Australian Equities Trust			
			Fair Value	Fair Value	Favourable*	Favourable*	Fair Value	Fair Value	Favourable*	Favourable*
			\$	\$	\$	\$	\$	\$	\$	\$
			30 June 2024	30 June 2023	30 June 2024	30 June 2023	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 Liquidity	619,851	630,116	61,985	63,012	908,258	977,220	90,826	97,722
Options on stale price securities	Latest available trade price less appropriate discounts	Valuation of underlying stale price securities Liquidity	-	-	-	-	-	-	-	-
Holdings in unlisted equity	Assets under management estimated value method. Assets under management multiplied by the fee return less any debt and related costs	Assets under management	-	-	-	-	3,682,117	3,682,117	368,212	368,212
Holdings in private equity funds/ Limited partnership	Private equity - Latest available trade price less appropriate discounts	Valuation of underlying assets of private equity fund	-	-	-	-	-	-	-	-
	Limited partnership - Net tangible assets (NTA) as advised by the limited partnership's general partner	Liquidity Valuation of underlying assets within the limited partnership								
Credit default swaps/ Credit index swaps	Valuation model	Correlations of different underlyings Volatility of interest rates Volatility of credit spreads 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

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8.5.3 Level 3 fair value measurements unobservable inputs and sensitivity analysis

Type	Valuation Approach	Key Unobservable Inputs	4. Multi Series Wholesale Fixed Income Trust				6. MultiMix Wholesale Alternative Debt Trust			
			Fair Value \$	Fair Value \$	Favourable* \$	Favourable* \$	Fair Value \$	Fair Value \$	Favourable* \$	Favourable* \$
			30 June 2024	30 June 2023	30 June 2024	30 June 2023	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 Liquidity	146,740	147,225	14,674	14,722	-	-	-	-
Options on stale price securities	Latest available trade price less appropriate discounts	Valuation of underlying stale price securities Liquidity	-	-	-	-	-	-	-	-
Holdings in unlisted equity	Assets under management estimated value method. Assets under management multiplied by the fee return less any debt and related costs	Assets under management	-	-	-	-	24,274,472	31,771,136	2,427,447	3,177,114
Holdings in private equity funds/ Limited partnership	Private equity - Latest available trade price less appropriate discounts	Valuation of underlying assets of private equity fund	-	-	-	-	74,414,789	113,104,178	7,441,479	11,310,418
	Limited partnership - Net tangible assets (NTA) as advised by the limited partnership's general partner	Liquidity Valuation of underlying assets within the limited partnership								
Credit default swaps/ Credit index swaps	Valuation model	Correlations of different underlyings Volatility of interest rates Volatility of credit spreads 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

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8.5.3 Level 3 fair value measurements unobservable inputs and sensitivity analysis

Type	Valuation Approach	Key Unobservable Inputs	7. MultiMix Wholesale Alternative Equity Trust				8. MultiMix Wholesale Australian Property Trust			
			Fair Value	Fair Value	Favourable*	Favourable*	Fair Value	Fair Value	Favourable*	Favourable*
			\$	\$	\$	\$	\$	\$	\$	\$
			30 June 2024	30 June 2023	30 June 2024	30 June 2023	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 Liquidity	-	-	-	-	6,562	-	656	-
Options on stale price securities	Latest available trade price less appropriate discounts	Valuation of underlying stale price securities Liquidity	-	-	-	-	-	-	-	-
Holdings in unlisted equity	Assets under management estimated value method. Assets under management multiplied by the fee return less any debt and related costs	Assets under management	2,929,442	104,046,130	292,944	10,404,613	-	-	-	-
Holdings in private equity funds/ Limited partnership	Private equity - Latest available trade price less appropriate discounts	Valuation of underlying assets of private equity fund	265,753,413	236,916,504	26,575,341	23,691,650	-	-	-	-
	Limited partnership - Net tangible assets (NTA) as advised by the limited partnership's general partner	Liquidity Valuation of underlying assets within the limited partnership								
Credit default swaps/ Credit index swaps	Valuation model	Correlations of different underlyings Volatility of interest rates Volatility of credit spreads 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

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8.5.3 Level 3 fair value measurements unobservable inputs and sensitivity analysis

Type	Valuation Approach	Key Unobservable Inputs	9. MultiMix Wholesale Australian Shares Trust				12. MultiMix Wholesale Diversified Fixed Interest Trust			
			Fair Value \$	Fair Value \$	Favourable* \$	Favourable* \$	Fair Value \$	Fair Value \$	Favourable* \$	Favourable* \$
			30 June 2024	30 June 2023	30 June 2024	30 June 2023	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 Liquidity	57,146	250,000	5,715	25,000	-	-	-	-
Options on stale price securities	Latest available trade price less appropriate discounts	Valuation of underlying stale price securities Liquidity	49,207	61,511	4,921	6,151	-	-	-	-
Holdings in unlisted equity	Assets under management estimated value method. Assets under management multiplied by the fee return less any debt and related costs	Assets under management	74,426,690	24,602,497	7,442,669	2,460,250	-	-	-	-
Holdings in private equity funds/ Limited partnership	Private equity - Latest available trade price less appropriate discounts	Valuation of underlying assets of private equity fund	661,884	-	66,188	-	-	-	-	-
	Limited partnership - Net tangible assets (NTA) as advised by the limited partnership's general partner	Liquidity Valuation of underlying assets within the limited partnership								
Credit default swaps/ Credit index swaps	Valuation model	Correlations of different underlyings Volatility of interest rates Volatility of credit spreads Liquidity	-	-	-	-	(33,225)	(27,943)	(3,323)	(2,794)

* 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

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8.5.3 Level 3 fair value measurements unobservable inputs and sensitivity analysis

Type	Valuation Approach	Key Unobservable Inputs	15. Strategic Australian Equity Fund				17. Strategic Global Property Fund			
			Fair Value \$	Fair Value \$	Favourable* \$	Favourable* \$	Fair Value \$	Fair Value \$	Favourable* \$	Favourable* \$
			30 June 2024	30 June 2023	30 June 2024	30 June 2023	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 Liquidity	821,389	2,029,326	82,139	202,933	81,681	503	8,168	50
Options on stale price securities	Latest available trade price less appropriate discounts	Valuation of underlying stale price securities Liquidity	-	-	-	-	-	-	-	-
Holdings in unlisted equity	Assets under management estimated value method. Assets under management multiplied by the fee return less any debt and related costs	Assets under management	21	16,955	2	1,695	-	-	-	-
Holdings in private equity funds/ Limited partnership	Private equity - Latest available trade price less appropriate discounts	Valuation of underlying assets of private equity fund	-	-	-	-	-	-	-	-
	Limited partnership - Net tangible assets (NTA) as advised by the limited partnership's general partner	Liquidity Valuation of underlying assets within the limited partnership								
Credit default swaps/ Credit index swaps	Valuation model	Correlations of different underlyings Volatility of interest rates Volatility of credit spreads 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

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8.5.3 Level 3 fair value measurements unobservable inputs and sensitivity analysis

Type	Valuation Approach	Key Unobservable Inputs	19. Strategic International Equity Fund			
			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 Liquidity	28,812	59,937	2,881	5,994
Options on stale price securities	Latest available trade price less appropriate discounts	Valuation of underlying stale price securities Liquidity	-	-	-	-
Holdings in unlisted equity	Assets under management estimated value method. Assets under management multiplied by the fee return less any debt and related costs	Assets under management	-	-	-	-
Holdings in private equity funds/ Limited partnership	Private equity - Latest available trade price less appropriate discounts	Valuation of underlying assets of private equity fund	-	-	-	-
	Limited partnership - Net tangible assets (NTA) as advised by the limited partnership's general partner	Liquidity Valuation of underlying assets within the limited partnership				
Credit default swaps/ Credit index swaps	Valuation model	Correlations of different underlyings Volatility of interest rates Volatility of credit spreads 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.

8.5.4 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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9. Related parties

9.1 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).

9.2 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.

9.3 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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9.4 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. IOOF Income Trust - Class A	78,916	323,487
2. MLC Cash Management Trust - Class A	327,129	331,254
2. MLC Cash Management Trust - Class D	590,291	512,270
8. MultiMix Wholesale Australian Property Trust - Class A	14,661	72,301
8. MultiMix Wholesale Australian Property Trust - Class B	88,419	98,155
15. Strategic Australian Equity Fund	3,518,915	3,258,451
16. Strategic Fixed Interest Fund	2,814,430	2,996,521
17. Strategic Global Property Fund	2,275,610	2,863,223
18. Strategic Infrastructure Fund	1,014,375	3,713
19. Strategic International Equity Fund	6,997,668	6,079,165
20. Strategic Sustainable Global Bond Fund	1,241,511	570,535

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9.5 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).

Details of the Schemes' investments in other schemes operated by the above responsible entities and Insignia Financial Ltd listed ASX security holdings are set out in the table below:

Name of entity Name of related entity	Fair value of investment		% Interest held*		Distributions/Dividends paid/payable		Number of units/shares held	
	2024 \$	2023 \$	2024 %	2023 %	2024 \$	2023 \$	2024	2023
1. IOOF Income Trust								
MLC Cash Management Trust	2,339,834	2,441,479	0.09	0.08	129,247	28,423	2,339,834	2,441,479
3. Multi Series Wholesale Australian Equities Trust								
Insignia Financial Ltd	-	161,083	-	0.01	5,331	128,655	-	57,325
MLC Cash Management Trust	10,660,254	980,888	0.42	0.03	235,929	755,338	10,660,254	980,888
4. Multi Series Wholesale Fixed Income Trust								
IOOF Income Trust	637,883,892	649,806,946	39.02	37.45	41,552,330	17,392,957	621,234,799	636,620,236
MLC Cash Management Trust	7,513,274	45,119,365	0.30	1.40	986,183	1,403,361	7,513,274	45,119,365
WM Pool - Fixed Interest Trust No.5	158,230,616	-	24.34	-	11,495,302	-	1,576,849	-
5. Multi Series Wholesale International Equities Trust								
International Share Pool	406,945,300	334,734,113	66.11	63.23	4,659,926	3,610,242	129,339,659	119,838,935
MLC Cash Management Trust	171,549,972	433,070	6.76	0.01	1,039,998	551,152	171,549,972	433,070
6. MultiMix Wholesale Alternative Debt Trust								
MLC Cash Management Trust	2,836,552	180,735	0.11	0.01	278,705	37,381	2,836,552	180,735
MultiMix Wholesale Cash Enhanced Trust	87,171	53,232	0.02	0.01	345,879	1,570	90,926	55,676
Wholesale Unlisted Infrastructure Trust	-	-	-	-	-	2,226,174	-	-
7. MultiMix Wholesale Alternative Equity Trust								
MLC Cash Management Trust	33,597,322	11,167,000	1.32	0.35	1,055,901	558,773	33,597,322	11,167,000
9. MultiMix Wholesale Australian Shares Trust								
Insignia Financial Ltd	2,422,571	5,011,385	0.16	0.27	197,631	412,059	1,062,531	1,783,411
MLC Cash Management Trust	3,695,630	166,403	0.15	0.01	121,816	454,160	3,695,630	166,403
10. MultiMix Wholesale Cash Enhanced Trust								
MLC Cash Management Trust	19,277,627	9,051,073	0.76	0.28	288,692	267,638	19,277,627	9,051,073
11. MultiMix Wholesale Defensive Equities Trust								
Insignia Financial Ltd	-	-	-	-	-	70,787	-	-
MLC Cash Management Trust	520,778	480,702	0.02	0.01	28,015	38,630	520,778	480,702
12. MultiMix Wholesale Diversified Fixed Interest Trust								
IOOF Income Trust	332,624,858	272,722,294	20.34	15.72	21,077,717	9,310,901	323,943,181	267,187,866
MLC Cash Management Trust	3,568,185	6,364,654	0.14	0.20	331,332	926,991	3,568,185	6,364,654
WM Pool - Fixed Interest Trust No.5	144,331,571	-	22.20	-	10,485,550	-	1,438,338	-
14. MultiMix Wholesale International Shares Trust								
MLC Cash Management Trust	6,637,962	2,142,010	0.26	0.07	323,498	295,104	6,637,962	2,142,010
OnePath Wholesale Global Smaller Companies Share Trust	159,452,329	48,793,704	81.82	61.45	14,778,674	2,233,975	198,986,798	66,295,542
OptiMix Wholesale Global Emerging Markets Share Trust	220,296,798	101	27.86	-	2,605,447	2	296,570,309	156

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

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9.5 Related party investments held by the Schemes

Name of entity Name of related entity	Fair value of investment		% Interest held*		Distributions/Dividends paid/payable		Number of units/shares held	
	2024 \$	2023 \$	2024 %	2023 %	2024 \$	2023 \$	2024	2023
15. Strategic Australian Equity Fund Insignia Financial Ltd	18,931	296,357	-	0.02	19,994	148,466	8,303	105,465

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

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9.6 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. IOOF Income Trust								
Horizon 1 Bond Portfolio	26,404,397	20,655,587	1.62	1.19	1,777,952	336,563	25,722,744	20,236,418
Horizon 2 Income Portfolio	30,054,445	62,947,517	1.84	3.63	2,307,813	1,025,671	29,278,563	61,670,106
Horizon 4 Balanced Portfolio	24,982,208	23,605,518	1.53	1.36	1,607,805	384,630	24,337,270	23,126,485
IOOF Balanced Investor Trust	59,572,200	-	3.64	-	2,545,940	-	58,017,335	-
IOOF Portfolio Service Superannuation Fund†	3,335,398	5,128,664	0.20	0.30	198,135	132,884	3,209,274	5,024,587
MLC Index Plus Balanced	60,336,583	41,939,445	3.69	2.42	3,512,970	683,364	58,778,941	41,088,356
MLC Index Plus Conservative	78,608,713	53,704,724	4.81	3.10	4,586,911	875,068	76,579,360	52,614,879
MLC Index Plus Growth	9,165,895	6,885,594	0.56	0.40	549,302	112,194	8,929,269	6,745,863
MLC MasterKey Unit Trust Balanced Portfolio	54,128,346	51,145,506	3.31	2.95	3,483,592	833,368	52,730,975	50,107,596
MLC MasterKey Unit Trust Conservative Growth Portfolio	59,182,415	103,668,808	3.62	5.97	4,325,142	1,689,186	57,654,569	101,565,029
MLC MasterKey Unit Trust Income Portfolio	4,359,222	9,442,266	0.27	0.54	338,109	153,853	4,246,685	9,250,652
MLC MultiActive Balanced	48,226,297	91,297,268	2.95	5.26	3,853,544	3,136,461	46,967,566	89,444,548
MLC MultiActive Capital Stable	8,319,908	8,332,564	0.51	0.48	516,892	291,043	8,102,754	8,163,469
MLC MultiActive Conservative	50,503,233	69,332,090	3.09	4.00	3,515,369	2,430,779	49,185,073	67,925,115
MLC MultiActive Moderate	28,329,928	78,046,666	1.73	4.50	2,377,640	2,638,902	27,590,503	76,462,844
MLC MultiSeries 90	4,092,227	-	0.25	-	159,044	-	3,985,418	-
MLC Wholesale Diversified Debt Fund	1,794,689	-	0.11	-	132,550	-	1,748,358	-
Multi Series Wholesale Fixed Income Trust	637,883,892	649,806,946	39.02	37.45	41,552,330	17,392,957	621,234,799	636,620,236
MultiMix Wholesale Diversified Fixed Interest Trust	332,624,858	272,722,294	20.34	15.72	21,077,717	9,310,901	323,943,181	267,187,866
OptiMix Wholesale Balanced Trust	98	-	-	-	3	-	95	-
OptiMix Wholesale Conservative Trust	98	-	-	-	3	-	95	-
OptiMix Wholesale Growth Trust	98	-	-	-	3	-	95	-
OptiMix Wholesale Moderate Trust	98	-	-	-	3	-	95	-
Pre Select Balanced Fund	3,613,400	4,742,113	0.22	0.27	269,944	77,268	3,520,117	4,645,880
Pre Select Conservative Fund	1,827,680	2,385,933	0.11	0.14	134,088	38,877	1,780,497	2,337,515
Pre Select Growth Fund	4,722,412	4,323,943	0.29	0.25	298,854	70,455	4,600,499	4,236,196
Pre Select High Growth Fund	533,577	421,233	0.03	0.02	31,297	6,864	519,802	412,685
WM Pool - Equities Trust No. 58	17,160,090	30,097,755	1.05	1.73	1,479,060	490,415	16,717,087	29,486,973
WM Pool - Equities Trust No. 59	50,509,925	71,618,910	3.09	4.13	3,781,315	1,166,963	49,205,967	70,165,528
WM Pool - Equities Trust No. 60	14,547,235	-	0.89	-	431,941	-	14,171,685	-
WM Pool - LTAR Part 1 NS Trust	20,131,258	47,014,806	1.23	2.71	1,563,249	766,062	19,611,552	46,060,722
2. MLC Cash Management Trust								
ANZ Australian Cash Fund	1,095,612,519	2,010,695,370	43.14	62.58	69,690,241	35,079,619	1,095,612,520	2,010,695,370
AvWrap Retirement Service	371,580	114,464	0.32	-	12,226	4,207	369,364	114,361
IOOF Balanced Investor Trust	85,562,442	187,833,164	3.37	5.85	7,140,593	5,200,647	85,562,442	187,833,164

* 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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9.6 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
2. MLC Cash Management Trust								
IOOF Income Trust	2,339,834	2,441,479	0.09	0.08	129,247	28,423	2,339,834	2,441,479
IOOF Portfolio Service Superannuation Fund†	293,226,705	210,915,559	11.55	7.13	10,848,777	6,187,108	293,226,705	210,915,559
MLC MultiSeries 30	142,128,267	131,570,595	5.60	4.10	6,202,615	4,371,891	142,128,267	131,570,595
MLC MultiSeries 50	199,732,220	183,615,766	7.86	5.72	8,141,601	6,000,039	199,732,220	183,615,766
MLC MultiSeries 70	107,647,957	111,948,553	4.24	3.48	3,437,157	2,824,643	107,647,957	111,948,553
MLC MultiSeries 90	16,534,048	9,943,644	0.65	0.31	293,279	213,124	16,534,048	9,943,644
Multi Series Wholesale Australian Equities Trust	10,660,254	980,888	0.42	0.03	235,929	755,338	10,660,254	980,888
Multi Series Wholesale Fixed Income Trust	7,513,274	45,119,365	0.30	1.40	986,183	1,403,361	7,513,274	45,119,365
Multi Series Wholesale International Equities Trust	171,549,972	433,070	6.76	0.01	1,039,998	551,152	171,549,972	433,070
MultiMix Wholesale Alternative Debt Trust	2,836,552	180,735	0.11	0.01	278,705	37,381	2,836,552	180,735
MultiMix Wholesale Alternative Equity Trust	33,597,322	11,167,000	1.32	0.35	1,055,901	558,773	33,597,322	11,167,000
MultiMix Wholesale Australian Shares Trust	3,695,630	166,403	0.15	0.01	121,816	454,160	3,695,630	166,403
MultiMix Wholesale Cash Enhanced Trust	19,277,627	9,051,073	0.76	0.28	288,692	267,638	19,277,627	9,051,073
MultiMix Wholesale Defensive Equities Trust	520,778	480,702	0.02	0.01	28,015	38,630	520,778	480,702
MultiMix Wholesale Diversified Fixed Interest Trust	3,568,185	6,364,654	0.14	0.20	331,332	926,991	3,568,185	6,364,654
MultiMix Wholesale International Shares Trust	6,637,962	2,142,010	0.26	0.07	323,498	295,104	6,637,962	2,142,010
Oasis Superannuation Master Trust	25,132	13,537	-	-	1,132	1,030	24,903	13,487
Retirement Portfolio Service	83,947	117,835	-	-	4,309	4,352	83,182	117,400
Strategic Cash Plus Fund	288,225,976	244,350,697	11.35	7.61	12,545,815	7,664,980	288,225,976	244,350,697
WealthBuilder Cash‡	-	9,300,679	-	0.29	115,268	258,238	-	9,300,679
WealthBuilder MLC Cash Management Trust‡	-	16,590,129	-	0.52	188,763	477,106	-	16,590,129
3. Multi Series Wholesale Australian Equities Trust								
IOOF Balanced Investor Trust	1,001,717,012	854,935,571	35.58	36.01	51,870,653	35,022,640	730,274,121	663,821,393
MLC MultiSeries 30	50,560,696	45,677,863	1.92	1.92	2,647,565	2,060,575	36,859,879	35,466,933
MLC MultiSeries 50	260,157,455	225,027,935	9.48	9.48	13,622,907	9,918,229	189,660,607	174,724,695
MLC MultiSeries 70	435,054,923	397,734,690	16.75	16.75	23,188,502	19,878,158	317,164,776	308,824,202
MLC MultiSeries 90	120,170,342	82,454,714	3.47	3.47	6,018,062	5,311,789	87,606,869	64,022,606
OptiMix Wholesale Australian Share Trust	238,269,017	223,582,447	9.43	9.43	12,559,150	8,471,787	173,954,441	173,797,094
OptiMix Wholesale Balanced Trust	365,925,265	249,235,031	0.82	10.51	17,611,266	7,163,692	267,153,179	193,737,589
OptiMix Wholesale Conservative Trust	33,386,662	19,544,053	8.97	0.82	1,544,874	643,034	24,374,794	15,192,157
OptiMix Wholesale Growth Trust	226,749,664	212,747,031	-	8.97	11,883,410	6,814,790	165,544,441	165,374,412
OptiMix Wholesale High Growth Trust	-	-	-	-	-	553,089	-	-
OptiMix Wholesale Moderate Trust	81,917,740	62,194,235	2.62	2.62	4,012,975	1,975,717	59,806,159	48,345,375
4. Multi Series Wholesale Fixed Income Trust								
IOOF Balanced Investor Trust	693,096,391	665,664,447	26.24	28.41	913,185	-	725,072,069	723,312,449

* 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

9.6 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
4. Multi Series Wholesale Fixed Income Trust								
MLC MultiSeries 30	267,928,191	241,445,327	10.14	10.30	353,007	-	280,288,933	262,355,022
MLC MultiSeries 50	561,818,966	530,951,926	21.27	22.66	740,221	-	587,738,222	576,933,529
MLC MultiSeries 70	301,363,479	282,911,752	11.41	12.07	397,060	-	315,266,742	307,412,530
MLC MultiSeries 90	8,930,212	8,502,432	0.34	0.36	11,766	-	9,342,203	9,238,761
OptiMix Wholesale Balanced Trust	339,123,682	258,975,837	12.85	11.06	447,212	-	355,088,251	281,558,649
OptiMix Wholesale Conservative Trust	196,041,429	120,562,052	7.43	5.15	258,526	-	205,270,265	131,075,118
OptiMix Wholesale Growth Trust	16,020,553	20,121,624	0.61	0.86	21,127	-	16,774,735	21,876,239
OptiMix Wholesale Moderate Trust	256,753,716	213,562,802	9.73	9.12	338,589	-	268,840,640	232,185,577
5. Multi Series Wholesale International Equities Trust								
ANZ OA OnePath Active Growth Trust	-	-	-	-	-	3,176	-	-
ANZ OA OnePath Conservative Trust	-	-	-	-	-	2,024	-	-
IOOF Balanced Investor Trust	1,071,892,608	990,188,500	37.40	36.64	127,285,151	33,970,649	745,197,864	738,726,126
MLC MultiSeries 30	50,066,954	51,319,201	1.75	1.90	5,963,185	1,773,575	34,807,393	38,286,482
MLC MultiSeries 50	276,110,081	278,696,540	9.63	10.31	32,876,098	9,617,033	191,956,397	207,920,427
MLC MultiSeries 70	440,463,153	464,792,811	15.37	17.20	52,503,847	16,231,702	306,217,431	346,756,798
MLC MultiSeries 90	113,303,690	87,848,572	3.95	3.25	13,420,981	3,175,217	78,770,641	65,539,072
OnePath Wholesale Balanced Trust	-	-	-	-	-	14,910	-	-
OnePath Wholesale High Growth Trust	-	-	-	-	-	2,245	-	-
OnePath Wholesale Managed Growth Trust	-	-	-	-	-	25,483	-	-
OptiMix Global Share Trust	46,116,249	47,187,197	1.61	1.75	5,493,275	1,626,041	32,096,184	35,235,953
OptiMix Wholesale Balanced Trust	282,423,528	209,914,702	9.86	7.78	33,393,999	6,954,082	196,562,338	156,748,972
OptiMix Wholesale Conservative Trust	21,331,305	13,719,314	0.74	0.51	2,509,371	460,962	14,846,253	10,244,582
OptiMix Wholesale Global (Hedged) Share Trust	357,342,705	255,576,813	12.48	9.47	42,348,346	8,476,794	248,704,909	190,846,103
OptiMix Wholesale Global Share Trust	-	125,079,910	-	4.63	-	4,298,913	-	93,400,544
OptiMix Wholesale Growth Trust	135,379,980	119,382,031	4.73	4.42	16,118,639	3,980,604	94,222,339	89,145,784
OptiMix Wholesale High Growth Trust	-	-	-	-	-	14,635	-	-
OptiMix Wholesale Moderate Trust	71,151,616	57,858,682	2.48	2.14	8,429,961	1,926,333	49,520,407	43,204,639
6. MultiMix Wholesale Alternative Debt Trust								
Horizon 2 Income Portfolio	9,401,348	-	4.21	-	1,045,573	-	15,008,538	-
Horizon 4 Balanced Portfolio	16,993,630	-	7.61	-	1,889,951	-	27,129,039	-
MLC MasterKey Unit Trust Balanced Portfolio	35,825,790	-	16.04	-	3,984,374	-	57,193,152	-
MLC MasterKey Unit Trust Conservative Growth Portfolio	33,251,196	-	14.89	-	3,698,040	-	53,083,008	-
MLC MasterKey Unit Trust Growth Portfolio	16,195,922	-	7.25	-	1,801,233	-	25,855,558	-
MLC MasterKey Unit Trust Income Portfolio	1,446,629	-	0.65	-	160,887	-	2,309,433	-
MLC MultiActive Balanced	47,592,739	65,461,528	21.31	52.59	5,771,547	19,635,376	75,978,192	100,710,043

* 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

9.6 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
6. MultiMix Wholesale Alternative Debt Trust								
MLC MultiActive Capital Stable	1,586,372	2,577,450	0.71	2.07	219,307	773,444	2,532,523	3,965,307
MLC MultiActive Conservative	25,700,737	15,950,757	11.51	12.81	3,070,293	5,421,344	41,029,274	24,539,626
MLC MultiActive Growth	16,159,692	14,180,102	7.23	11.39	1,908,082	4,255,271	25,797,721	21,815,541
MLC MultiActive Moderate	19,231,308	26,303,028	8.61	21.13	2,325,607	7,893,056	30,701,322	40,466,198
7. MultiMix Wholesale Alternative Equity Trust								
MLC MultiActive Balanced	150,994,432	279,905,609	54.92	62.63	22,551,249	8,986,858	234,136,194	400,781,228
MLC MultiActive Conservative	22,747,982	21,277,629	8.27	4.76	3,397,446	683,155	35,273,658	30,466,250
MLC MultiActive Growth	67,992,337	99,960,792	24.73	22.37	10,154,759	3,209,416	105,430,822	143,128,282
MLC MultiActive Moderate	33,218,488	45,764,640	12.08	10.24	4,961,232	1,469,354	51,509,518	65,527,834
8. MultiMix Wholesale Australian Property Trust								
IOOF Portfolio Service Superannuation Fund†	16,088,036	15,459,058	99.65	36.40	334,773	718,565	15,766,401	17,665,000
MLC MultiActive Balanced	-	8,170,335	-	19.24	73,060	437,740	-	9,336,207
MLC MultiActive Capital Stable	-	70,193	-	0.17	1,724	6,938	-	80,209
MLC MultiActive Growth	-	6,640,473	-	15.64	63,814	345,055	-	7,588,040
MLC MultiActive Moderate	-	5,543,219	-	13.05	63,089	294,663	-	6,334,213
The Property Income Plus Fund	-	-	-	-	-	43,919	-	-
9. MultiMix Wholesale Australian Shares Trust								
MLC MultiActive Australian Shares	548,153,356	525,998,970	18.57	41.82	46,761,418	19,761,246	334,076,887	321,692,233
MLC MultiActive Balanced	461,695,821	420,769,162	15.64	33.45	39,673,897	15,545,640	281,384,581	257,335,430
MLC MultiActive Growth	242,171,177	214,469,046	8.20	17.05	20,519,504	7,882,813	147,593,355	131,165,707
MLC MultiActive Moderate	28,261,563	26,743,779	0.96	2.13	2,497,034	988,269	17,224,258	16,356,051
Specialist Australian Shares Fund	66,600,303	60,705,165	2.26	4.83	5,674,638	2,266,596	40,590,141	37,126,270
WealthBuilder Australian Shares MultiMix‡	-	9,155,883	-	0.73	-	348,083	-	5,599,586
WM Sector - Australian Equities Trust	1,592,819,540	-	54.06	-	5,659,164	-	972,833,042	-
10. MultiMix Wholesale Cash Enhanced Trust								
IOOF Multi Investment Manager Trust	37,752,237	69,136,057	10.36	16.32	3,253,153	1,889,559	39,378,572	72,310,487
MLC MultiActive Balanced	57,276,391	43,618,910	15.72	10.30	2,678,861	1,313,021	59,743,810	45,621,703
MLC MultiActive Capital Stable	17,353,890	21,742,887	4.76	5.13	935,643	650,532	18,101,481	22,741,226
MLC MultiActive Cash Enhanced	155,954,862	171,603,161	42.81	40.51	8,141,517	5,494,282	162,673,268	179,482,440
MLC MultiActive Conservative	53,603,403	86,409,542	14.71	20.40	2,946,373	2,223,424	55,912,593	90,377,097
MLC MultiActive Growth	15,954,115	3,899,872	4.38	0.92	746,204	103,936	16,641,405	4,078,937
MLC MultiActive Moderate	26,312,274	27,185,745	7.22	6.42	1,442,704	818,443	27,445,785	28,433,997
MultiMix Wholesale Alternative Debt Trust	87,171	53,232	0.02	0.01	345,879	1,570	90,926	55,676
11. MultiMix Wholesale Defensive Equities Trust								
MLC MultiActive Capital Stable	3,884,691	7,114,472	3.72	6.43	286,291	638,810	3,607,625	6,605,211

* 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

9.6 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
11. MultiMix Wholesale Defensive Equities Trust								
MLC MultiActive Conservative	41,188,907	36,682,019	39.42	33.15	2,998,021	3,217,519	38,251,214	34,056,280
MLC MultiActive Moderate	59,418,585	66,871,594	56.86	60.43	4,386,886	5,842,924	55,180,707	62,084,852
12. MultiMix Wholesale Diversified Fixed Interest Trust								
MLC MultiActive Balanced	217,244,593	247,479,138	16.20	17.50	817,086	2,338,823	237,503,655	282,220,479
MLC MultiActive Capital Stable	28,919,472	36,059,545	2.16	2.55	108,770	340,784	31,616,346	41,121,616
MLC MultiActive Conservative	179,462,557	174,352,733	13.38	12.33	674,983	1,647,736	196,198,269	198,828,525
MLC MultiActive Diversified Fixed Income	364,195,719	384,210,831	27.16	27.17	1,369,789	3,631,018	398,158,652	438,146,688
MLC MultiActive Growth	31,191,794	40,141,379	2.33	2.84	117,317	379,360	34,100,573	45,776,461
MLC MultiActive Moderate	134,448,718	112,742,378	10.03	7.97	505,680	1,065,482	146,986,682	128,569,253
OnePath Wholesale Diversified Fixed Interest Trust	238,801,159	255,514,423	17.83	18.03	899,284	2,409,231	261,396,340	290,716,431
Specialist Diversified Fixed Interest Fund	146,356,028	164,005,898	10.91	11.60	550,465	1,549,952	160,004,404	187,029,191
13. MultiMix Wholesale International Property Trust								
MLC MultiActive Balanced	50,845,291	27,647,350	26.98	18.87	20,278	19,527	49,639,062	28,697,685
MLC MultiActive Capital Stable	806,147	99,219	0.43	0.07	322	70	787,022	102,988
MLC MultiActive Conservative	12,823,622	2,594,689	6.81	1.77	5,114	1,833	12,519,401	2,693,262
MLC MultiActive Growth	23,565,765	13,445,006	12.51	9.18	9,398	9,496	23,006,702	13,955,787
MLC MultiActive Moderate	16,301,066	12,148,589	8.65	8.29	6,501	8,580	15,914,347	12,610,120
MLC MultiActive Property	84,089,369	90,544,337	44.62	61.81	33,536	63,951	82,094,473	93,984,157
14. MultiMix Wholesale International Shares Trust								
MLC MultiActive Balanced	529,320,210	470,595,733	12.81	37.39	38,315,495	55,619,781	497,247,731	490,408,225
MLC MultiActive Capital Stable	3,866,402	2,661,807	0.09	0.21	274,078	318,899	3,632,130	2,773,872
MLC MultiActive Conservative	53,598,142	47,801,778	1.30	3.80	3,889,123	5,664,500	50,350,533	49,814,275
MLC MultiActive Global Shares	320,557,500	276,248,322	7.76	21.95	22,893,036	32,861,737	301,134,335	287,878,618
MLC MultiActive Growth	296,076,509	245,724,802	7.17	19.52	21,111,814	29,032,179	278,136,692	256,070,031
MLC MultiActive Moderate	111,659,829	123,676,410	2.70	9.83	8,494,593	14,620,237	104,894,156	128,883,295
Specialist Global Shares Fund	100,512,210	85,783,724	2.43	6.82	7,239,960	10,161,189	94,421,992	89,395,294
WealthBuilder International Shares MultiMix†	-	6,252,246	-	0.50	-	739,267	-	6,515,471
WM Pool - Equities Trust No. 34	2,704,588,967	-	65.55	-	110,916,995	-	2,543,819,570	-
15. Strategic Australian Equity Fund								
AvWrap Retirement Service	109,650,786	-	4.15	-	5,277,298	-	5,293,380	-
Foundation Assertive Fund	8,604,419	10,145,503	0.33	0.44	436,033	553,361	415,165	527,867
Foundation Balanced Fund	12,341,170	13,567,639	0.47	0.58	604,439	760,161	595,464	705,920
Foundation Conservative Fund	1,233,964	1,546,304	0.05	0.07	63,725	86,828	59,539	80,454
IOOF Portfolio Service Superannuation Fund†	1,048,299,684	837,489,817	39.65	36.09	47,609,213	43,973,477	50,580,676	43,618,220

* 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.

Financial Report

Notes to the Financial Statements

for the financial year ended 30 June 2024

9.6 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
16. Strategic Fixed Interest Fund								
AvWrap Retirement Service	87,779,902	-	5.77	-	3,224,831	-	8,711,694	-
Foundation Assertive Fund	3,194,991	3,916,952	0.21	0.25	117,328	1,337	316,954	391,981
Foundation Balanced Fund	12,220,176	13,928,059	0.80	0.87	448,754	4,754	1,212,283	1,393,823
Foundation Conservative Fund	4,073,147	5,306,592	0.27	0.33	149,576	1,811	404,070	531,047
IOOF Portfolio Service Superannuation Fund†	669,048,502	630,307,267	43.99	39.58	24,569,056	215,235	66,371,884	63,099,396
17. Strategic Global Property Fund								
AvWrap Retirement Service	43,839,196	-	6.23	-	1,999,971	-	2,414,465	-
Foundation Assertive Fund	2,129,285	2,561,184	0.30	0.28	96,658	20,426	117,223	143,451
Foundation Balanced Fund	4,073,149	4,655,099	0.58	0.51	183,843	37,125	224,238	260,730
Foundation Conservative Fund	406,737	530,165	0.06	0.06	18,534	4,228	22,392	29,694
IOOF Portfolio Service Superannuation Fund†	246,180,842	330,413,007	34.97	36.06	11,035,741	2,637,383	13,552,930	18,522,552
18. Strategic Infrastructure Fund								
AvWrap Retirement Service	6,515,236	-	1.50	-	133,607	-	6,380,605	-
IOOF Portfolio Service Superannuation Fund	252,892,155	81,986,986	58.18	74.05	5,180,437	104,315	247,399,878	81,210,968
19. Strategic International Equity Fund								
AvWrap Retirement Service	132,431,900	-	4.47	-	2,269,625	-	4,655,211	-
Foundation Assertive Fund	6,500,822	7,908,328	0.22	0.30	111,366	1,511	228,422	318,053
Foundation Balanced Fund	8,287,863	9,379,287	0.28	0.35	141,980	1,792	291,214	377,211
Foundation Conservative Fund	828,320	1,068,036	0.03	0.04	14,190	204	29,105	42,954
IOOF Portfolio Service Superannuation Fund†	1,140,423,808	950,123,164	38.45	35.80	19,536,677	181,626	40,071,533	38,231,658
20. Strategic Sustainable Global Bond Fund								
AvWrap Retirement Service	18,193,647	-	2.10	-	-	-	20,520,693	-
IOOF Portfolio Service Superannuation Fund†	516,017,449	346,834,045	59.89	63.81	3,638,149	-	585,784,367	408,752,109

* 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.

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

10. 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 9.5 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.

11. 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. IOOF Income Trust		2. MLC Cash Management Trust		3. Multi Series Wholesale Australian Equities Trust		4. Multi Series Wholesale Fixed Income 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. Multi Series Wholesale International Equities Trust		6. MultiMix Wholesale Alternative Debt Trust		7. MultiMix Wholesale Alternative Equity Trust		8. MultiMix Wholesale Australian Property 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
	9. MultiMix Wholesale Australian Shares Trust		10. MultiMix Wholesale Cash Enhanced Trust		11. MultiMix Wholesale Defensive Equities Trust		12. MultiMix Wholesale Diversified Fixed Interest 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

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

11. Auditor's remuneration

	13. MultiMix Wholesale International Property Trust		14. MultiMix Wholesale International Shares Trust		15. Strategic Australian Equity Fund		16. Strategic Fixed Interest 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

	17. Strategic Global Property Fund		18. Strategic Infrastructure Fund		19. Strategic International Equity Fund		20. Strategic Sustainable Global Bond 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

12. Commitments and contingencies

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

- 6. MultiMix Wholesale Alternative Debt Trust has an unfunded capital commitment for private equity assets of \$19,344,822 (2023: \$11,815,426).
- 7. MultiMix Wholesale Alternative Equity Trust has an unfunded capital commitment for private equity assets of \$67,505,699 (2023: \$58,944,086).
- 9. MultiMix Wholesale Australian Shares Trust has an unfunded capital commitment for private equity assets of \$2,980,881 (2023: \$7,049,644).

13. Events subsequent to reporting date

Market volatility:

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

Scheme	% Change
	%
8. MultiMix Wholesale Australian Property Trust - Class B	10.4
13. MultiMix Wholesale International Property Trust - Class C	10.2
17. Strategic Global Property Fund	11.4
18. Strategic Infrastructure Fund	11.7

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. IOOF Income Trust
2. MLC Cash Management Trust
3. Multi Series Wholesale Australian Equities Trust
4. Multi Series Wholesale Fixed Income Trust
5. Multi Series Wholesale International Equities Trust
6. MultiMix Wholesale Alternative Debt Trust
7. MultiMix Wholesale Alternative Equity Trust
8. MultiMix Wholesale Australian Property Trust
9. MultiMix Wholesale Australian Shares Trust
10. MultiMix Wholesale Cash Enhanced Trust
11. MultiMix Wholesale Defensive Equities Trust
12. MultiMix Wholesale Diversified Fixed Interest Trust
13. MultiMix Wholesale International Property Trust
14. MultiMix Wholesale International Shares Trust
15. Strategic Australian Equity Fund
16. Strategic Fixed Interest Fund
17. Strategic Global Property Fund
18. Strategic Infrastructure Fund
19. Strategic International Equity Fund
20. Strategic Sustainable Global Bond Fund

In the opinion of the Directors:

1. The financial statements and notes to the financial statements of the Schemes, set out on pages 5 to 96 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 5 to 96 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:

- MLC Cash Management Trust
- Strategic Australian Equity Fund
- MultiMix Wholesale Cash Enhanced Trust
- Multi Series Wholesale Australian Equities Trust
- Strategic Global Property Fund
- MultiMix Wholesale Diversified Fixed Interest Trust
- Multi Series Wholesale International Equities Trust
- Strategic International Equity Fund
- MultiMix Wholesale International Shares Trust
- MultiMix Wholesale Alternative Equity Trust
- IOOF Income Trust
- Strategic Fixed Interest Fund
- MultiMix Wholesale Australian Shares Trust
- Multi Series Wholesale Fixed Income Trust
- Strategic Infrastructure Fund
- MultiMix Wholesale Defensive Equities Trust
- MultiMix Wholesale Alternative Debt Trust
- Strategic Sustainable Global Bond Fund
- MultiMix Wholesale International Property Trust
- MultiMix Wholesale Australian Property Trust



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.

A handwritten version of the KPMG logo in blue ink, appearing as 'KPMG' with a small square to the left.

KPMG

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

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

- IOOF Income Trust
- MLC Cash Management Trust
- Multi Series Wholesale Australian Equities Trust
- Multi Series Wholesale Fixed Income Trust
- Multi Series Wholesale International Equities Trust
- MultiMix Wholesale Alternative Debt Trust
- MultiMix Wholesale Alternative Equity Trust
- MultiMix Wholesale Australian Property Trust
- MultiMix Wholesale Australian Shares Trust
- MultiMix Wholesale Cash Enhanced Trust
- MultiMix Wholesale Defensive Equities Trust
- MultiMix Wholesale Diversified Fixed Interest Trust
- MultiMix Wholesale International Property Trust
- MultiMix Wholesale International Shares Trust
- Strategic Australian Equity Fund
- Strategic Fixed Interest Fund
- Strategic Global Property Fund
- Strategic Infrastructure Fund
- Strategic International Equity Fund
- Strategic Sustainable Global Bond 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', with a stylized flourish at the end.

Chris Wooden
Partner

Melbourne

11 September 2024