



MLC Index Plus Balanced

A low cost, diversified fund that's active where it matters most

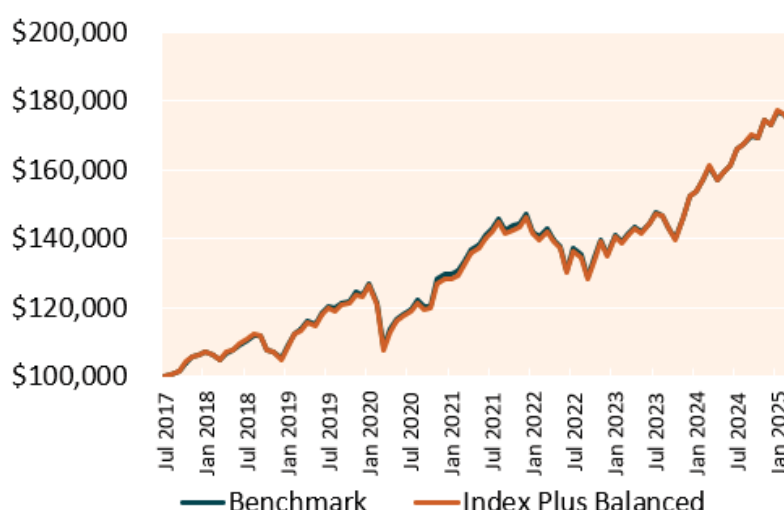
Data updated to 31 March 2025

ARSN: 618 813 059 APIR code: MLC7387AU

Fund performance

	3 mths (%)	1 yr (%)	3 yrs (%pa)	5 yrs (%pa)	7 yrs (%pa)	Since inception on 14 Jul 2017 (%pa)
Income return	0.3	3.7	3.3	3.8	3.7	3.5
Growth return	-1.5	2.3	2.7	5.5	3.2	3.3
Total net return ¹	-1.1	6.0	6.0	9.4	7.0	6.8
Benchmark ²	-0.9	6.5	6.2	9.6	7.3	7.3

Value of \$100,000 invested



Performance relative to its objective

The portfolio has achieved its objective to provide a return that meets its benchmark (before fees) over 5 year periods, helped by active management of fixed income. Over the 5 years to 31 March 2025, the portfolio has produced a gross return of 9.7% pa which is 0.1% pa above the benchmark (before fees). The objective was changed from "4 years" to "5 years" effective 30 November 2023.

Past performance is not a reliable indicator of future performance. Returns are not guaranteed and may vary from any target described in this document.

¹Net returns are calculated after deducting management fees and assume reinvestment of all distributions.

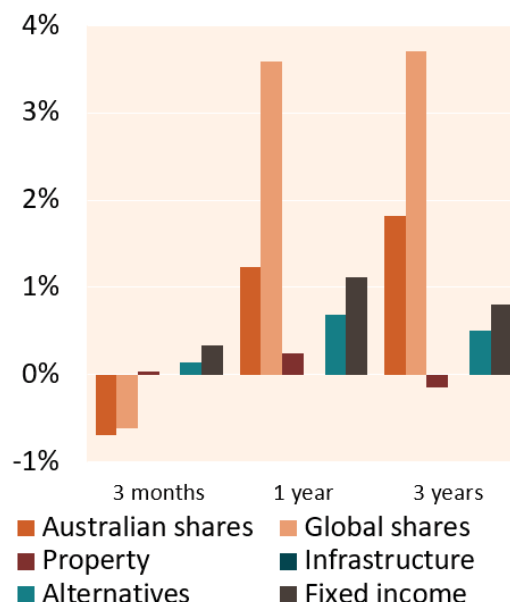
²The benchmark is a combination of market indices, weighted according to the portfolio's benchmark asset allocation. Details of the portfolio's current benchmark are available on our [website](#).

Contributors to portfolio returns

Performance drivers for the quarter are:

- There were weak returns in **Australian shares** (-2.8%) and **global shares** (-2.0%).
- The exposure to **listed infrastructure** (+5.1%) generated positive returns.
- Within Fixed income, exposure to short-maturity bonds and corporate bonds contributed positively to performance. The **short maturity strategy** returned +1.6% and **extended credit strategy** returned +1.2%.

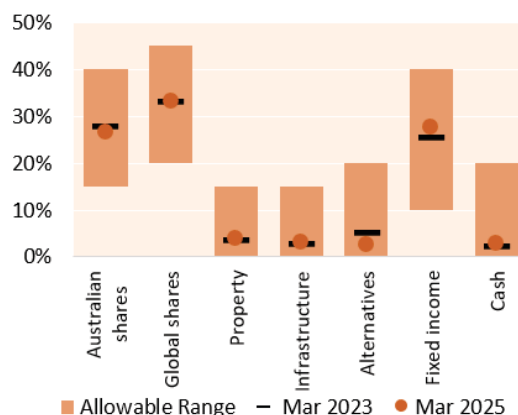
Note: Strategy returns and asset class contributions are before deducting fees.



Portfolio positioning

Risk is primarily benchmark-related for the Index Plus portfolios. Strategic asset allocations have been designed to efficiently generate above-inflation outcomes on the basis of long-term investment assumptions and taking into account that over time a broad range of scenarios could play out. The portfolio's main positions are:

- Overweight position to **fixed income**. A modest overweight to credit remains one of our highest conviction positions. In the current volatile environment, we prefer higher quality and shorter duration credit.



Further Information

Visit our website at mlcam.com.au/MLCWholesale for additional information including:

- The latest [news and insights](#) from our investment experts.
- The core of any successful investment is a clear investment philosophy. [MLC's investment philosophy](#) defines the kind of investor we are and, most importantly, how we manage your money.

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