



# MLC Cash Management Trust - Class A

## TARGET MARKET DETERMINATION

This Target Market Determination (TMD) describes the investors that make up the target market for this trust and sets out some other matters relevant to the trust's distribution and review. This document is available to the public free of charge. It doesn't form part of the Product Disclosure Statement (PDS) for the trust and it doesn't list all the trust features or terms. The information in this document doesn't take into account any person's individual investment objectives, financial situation or needs. Investors should read the PDS before making any decision regarding the trust.

Product Particulars	
Product Name	MLC Cash Management Trust - Class A (Trust) (formerly 'IOOF Cash Management Trust - Class A') ARSN: 105 788 501 APIR code: PIM0002AU
Issuer	IOOF Investment Services Ltd (referred to as 'IOOF', 'we', 'us' or 'our') ABN 80 007 350 405 AFSL 230703
Issue Date of TMD	30 November 2023
Version	3

### Section 1 – Target Market and Product Features

MLC Cash Management Trust - Class A provides clients with exposure to an investment portfolio comprised of cash and short-term money market securities. No borrowing or gearing is used to enhance returns.

#### An investor who satisfies the following is in the target market for the Trust:

This Trust is likely to be appropriate for an advised or unadvised client seeking capital preservation and income which can be used as the cash allocation as a component of a broader portfolio. It is likely to be suitable for those clients who:

- are able to invest their money for the short term
- are seeking a low return profile
- may need daily access to funds (but who can afford for withdrawals to be delayed /suspended or become subject to a withdrawal offer by us in certain circumstances - for further details about the time it takes to process your request, please consult the PDS).

#### The Product Features of the Trust are set out in the table below:

Please note, if an investor intends to hold this Trust as part of a diversified portfolio, the Trust should be assessed against the investor's requirements for the relevant portion of the portfolio, rather than the investor's requirements for their portfolio as a whole.

For example, an investor may seek to construct an overall conservative portfolio which includes an allocation to a higher risk investment. In this case, it may be likely that an investment with a higher risk/return profile is consistent with the investor's requirements, even though the risk profile of the investor overall is lower than the investment selected. In making this assessment, please consider all Product Features.

Product Features	Details
<b>Investment objective</b>	
Capital preservation Income distribution	Trust is designed for investors seeking stable investment and regular income by investing in a range of cash deposits and short-term money market securities. The Trust aims to provide competitive returns for investors with a total investment return (before fees) that exceeds or is at least equal to the Bloomberg AusBond Bank Bill Index.



Product use as a percentage of an investor's portfolio	
Core Component (25-75%) Satellite (<25%)	The Trust is designed for use as a satellite or a core component of an investor's broader portfolio of investments.
Investment timeframe	
Short term	The Trust has a short-term suggested investment period, with no recommended minimum investment timeframe.
Risk and Return	
Low risk & return	<p>The risk and return profile is low. The Trust is likely to be suitable for clients who:</p> <ul style="list-style-type: none"> <li>• have a low tolerance of the risks associated with investing</li> <li>• are seeking to minimise potential losses with a low risk product (eg has the ability to bear up to 1 negative return over a 20 year period)</li> <li>• are comfortable with a low potential level of return that is offered by the Trust, whether as a core or satellite cash and short-term securities component used to augment a broader portfolio.</li> </ul>
Redemption frequency	
Daily	In normal circumstances, the Trust processes withdrawals each business day. For further information refer to the PDS.

Section 2 – Distribution Channels and Conditions	
Distribution Channels	Distribution Conditions
Direct (non-intermediated) investor	By application to us, provided the amount to be invested (and maintained) is at least \$100,000.
Platform	Through a 'platform product' (such as an investor-directed portfolio service or a 'wrap'-style superannuation product).
Advised	This Trust may be distributed to investors by a Licensee or their Authorised Representative (as defined by law) (known as a financial adviser) who provides personal financial product advice.

Section 3 – Review Triggers and Review Periods:	
Review triggers	
Significant product change	We make a significant change to the Trust.
Trust performance	The Trust has significantly and persistently not achieved its investment objective.
Significant breach	We commit a significant breach of financial services law where the breach relates to the design or distribution of the Trust.
Significant dealings outside of TMD	We identify significant dealings outside of the TMD.
Complaints from investors and distributors	We receive a significant and unexpected number of complaints, in respect of one or more calendar quarters, in relation to the Trust's design (including its features, terms or conditions) or the manner in which the Trust is distributed.
Notification from ASIC	We receive a notification from ASIC raising serious concerns regarding the design or distribution of the Trust.
Mandatory review periods	
Review frequency	
Initial review	Within 18 months after the Issue date.
Subsequent review	After initial review, within every 2 years and 3 months.



Section 4 - Distributor reporting requirements	
Reporting requirement	Timing
Complaints (as defined in section 994A(1) of the Corporations Act) received during a calendar quarter relating to Trust design or Trust distribution. The distributor must provide full details of the complaints, having regard to privacy.	Within 10 business days following the end of the calendar quarter.
<p>If the Distributor becomes aware of a significant dealing in the Trust which is not consistent with this TMD, details of the significant dealing, such as:</p> <ul style="list-style-type: none"> <li>• whether the significant dealing relates to giving or implementing personal advice;</li> <li>• the date on which the significant dealing occurred, or the date range during which dealings occurred that taken together are significant;</li> <li>• when and how the significant dealing was identified;</li> <li>• the number of investors involved in the significant dealing;</li> <li>• the nature and circumstances of the significant dealing, including why it is not consistent with the TMD;</li> <li>• what steps have been taken (if any) in relation to the significant dealing; and</li> <li>• the proportion of customers who are not in the target market.</li> </ul>	As soon as practicable but no later than 10 business days after the Distributor becomes aware of the significant dealing (and therefore at the same time as when the report under section 994F(6) of the Corporations Act must be provided).
Other information requested by us	<p>Other information reasonably requested by us to meet our legal obligations, with appropriate notice given to the Distributor such as:</p> <ul style="list-style-type: none"> <li>• a summary of the steps taken to ensure the Distributor's conduct is consistent with this TMD (as required under section 994E(3) of the Corporations Act); and</li> <li>• feedback on investor experience with the Trust which suggests that the TMD may no longer be appropriate.</li> </ul>