



MLC MasterKey Investment Service Fundamentals

TARGET MARKET DETERMINATION

Target Market Determination

This Target Market Determination (TMD) describes the class of consumers that comprise the target market for this product and matters relevant to the distribution and review of this product. This document does not form part of the Financial Service Guide (FSG) for the product and isn't intended to be a summary of the features or terms of the product. This document does not take into account any person's individual objectives, financial situation or needs. It's recommended that consumers read the FSG before making any decision regarding the product.

Criteria	Description
Product Particulars	
Product Name	MLC MasterKey Investment Service Fundamentals (APIR code: MLC9129AU)
Issuer	MLC Investments Limited ABN 30 002 641 661 AFSL 230705 (referred to as 'we', 'us' or 'our')
Issue date	1 October 2024
Version	4
Section 1: Target Market	
Product type	The product covered by this document is an Investor Directed Portfolio Service (IDPS). An IDPS is a service platform that gives investors access to a range of investments, and to administration and reporting services.
Class of consumer	A consumer is in the target market if they wish to purchase holdings in one or more investments using an IDPS service for the purpose of receiving financial returns in the form of capital growth and/or income. Any of the following categories of investors may apply for this product: <ul style="list-style-type: none"> • an individual over 18 years of age, • a company, partnership or trust, • a self-managed super fund, or • an incorporated body.
Key product attributes	The consumer is in the target market for this product if they want a product that offers one or more of the following features or benefits: <ul style="list-style-type: none"> • access to a diverse range of investment options some of which may not otherwise be available to retail investors, • access to a service that allows control and flexibility to build a portfolio tailored to the investor's individual objectives, • access to consolidated reporting to help them manage and keep track of their investments, and/or • access to a cash fund as an investment option for the payment of fees that relates to the service.
Investment offering	This product offers a diverse investment menu which is designed to cater to consumers of varying objectives, financial situation and needs. The consumer is in the target market for this product if they wish to invest in: <ul style="list-style-type: none"> • Managed Investment Schemes.



Negative target market	<p>Investment risk</p> <p>This product is not suitable for individuals who don't understand and accept that the investments made available through this product are subject to an investment risk/return trade-off.</p> <p>Liquidity risk</p> <p>Some investments made available through this product may not be suitable for individuals who need immediate access to their funds. For example, in certain circumstances, the Responsible Entity of a Managed Investment Scheme may deem it illiquid under the Corporations Act and only permit withdrawals according to a defined 'withdrawal offer'.</p> <p>Investment ownership</p> <p>We hold the investments in trust and transact on behalf of each investor according to the product rules and the laws applicable to an IDPS, therefore this product may not be suitable for individuals who are seeking to hold investments directly in their own name.</p>
------------------------	--

Section 2: Distribution Channels, Conditions and Reporting

Conditions for distributors

Distribution channels	<p>This product may be distributed to consumers in the following ways:</p> <ul style="list-style-type: none"> with the aid of a Licensee or their Authorised Representative (as defined by law) (known as a financial adviser) who provides personal financial advice, by direct application using an approved form.
Distribution conditions and restrictions	<p>Investment conditions</p> <p>Distributors must take reasonable steps to adhere to the Target Market Determinations for any investment that they recommend to, or select on behalf of, the consumer. The investment TMDs can be found at mlc.com.au/tmd/investments</p> <p>Advertising and promotional material</p> <p>The Distributor must not produce advertising or promotional materials in relation to these products without our written consent.</p>

Reporting required from distributors

Reporting requirements	<p>Each person who engages in retail product distribution conduct (whether or not it is excluded conduct) in relation to the product, must provide the following information to us.</p> <table border="1" style="width: 100%;"> <tr> <td style="vertical-align: top;">Complaint information</td> <td> <p>Complaints (as defined in section 994A(1) of the Corporations Act) received during a calendar quarter relating to product design including its features, terms or conditions or product distribution. The distributor must provide full details of the complaint, having regard to privacy.</p> <p>Timing: As soon as practicable, or in any event, within 10 business days after the end of each calendar quarter.</p> </td> </tr> <tr> <td style="vertical-align: top;">Significant dealings outside TMD</td> <td> <p>If the Distributor becomes aware of a significant dealing in the product which is not consistent with this TMD, they must report details about the significant dealing, such as:</p> <ul style="list-style-type: none"> whether the significant dealing relates to giving or implementing personal advice, the date on which the significant dealing occurred, or the date range during which dealings occurred that taken together are significant, when and how the significant dealing was identified, the number of consumers involved in the significant dealing, the nature and circumstances of the significant dealing, including why it is not consistent with the TMD, whether there has been or is likely to be consumer harm or detriment as a result of the significant dealing and, if known, the nature and extent of the harm or detriment, including the amount of any monetary loss, and what steps have been taken (if any) in relation to the significant dealing. </td> </tr> </table>	Complaint information	<p>Complaints (as defined in section 994A(1) of the Corporations Act) received during a calendar quarter relating to product design including its features, terms or conditions or product distribution. The distributor must provide full details of the complaint, having regard to privacy.</p> <p>Timing: As soon as practicable, or in any event, within 10 business days after the end of each calendar quarter.</p>	Significant dealings outside TMD	<p>If the Distributor becomes aware of a significant dealing in the product which is not consistent with this TMD, they must report details about the significant dealing, such as:</p> <ul style="list-style-type: none"> whether the significant dealing relates to giving or implementing personal advice, the date on which the significant dealing occurred, or the date range during which dealings occurred that taken together are significant, when and how the significant dealing was identified, the number of consumers involved in the significant dealing, the nature and circumstances of the significant dealing, including why it is not consistent with the TMD, whether there has been or is likely to be consumer harm or detriment as a result of the significant dealing and, if known, the nature and extent of the harm or detriment, including the amount of any monetary loss, and what steps have been taken (if any) in relation to the significant dealing.
Complaint information	<p>Complaints (as defined in section 994A(1) of the Corporations Act) received during a calendar quarter relating to product design including its features, terms or conditions or product distribution. The distributor must provide full details of the complaint, having regard to privacy.</p> <p>Timing: As soon as practicable, or in any event, within 10 business days after the end of each calendar quarter.</p>				
Significant dealings outside TMD	<p>If the Distributor becomes aware of a significant dealing in the product which is not consistent with this TMD, they must report details about the significant dealing, such as:</p> <ul style="list-style-type: none"> whether the significant dealing relates to giving or implementing personal advice, the date on which the significant dealing occurred, or the date range during which dealings occurred that taken together are significant, when and how the significant dealing was identified, the number of consumers involved in the significant dealing, the nature and circumstances of the significant dealing, including why it is not consistent with the TMD, whether there has been or is likely to be consumer harm or detriment as a result of the significant dealing and, if known, the nature and extent of the harm or detriment, including the amount of any monetary loss, and what steps have been taken (if any) in relation to the significant dealing. 				



		Timing: As soon as practicable but no later than 10 business days after becoming aware of the significant dealing.
--	--	--

Section 3: Review Frequency and Review Triggers

Review frequency

Periodic Review	This TMD will be reviewed at least annually and will be updated as and when appropriate.
-----------------	--

Review triggers

Significant product change	We make a significant change to the key product attributes, terms or conditions.
Significant breach	We commit a significant breach of a financial services law, where the breach relates to the design or distribution of the product.
Significant dealings outside TMD	We identify significant dealings outside of the TMD.
Complaints from members or distributors	We receive a significant and unexpected number of complaints, in respect of one or more calendar quarters, in relation to the product design (including features, terms or conditions) or the manner in which the product is distributed.
Notification from ASIC	We receive a notification or engagement from ASIC raising serious concerns regarding the design or distribution of the product.