





Change Summary

MLC Aggressive

Below is a summary of key differences between the current and renamed investment option. See the full side-by-side investment profile comparison below this for full details of the differences. This information is current as at 27 March 2023.

Key differences	
MLC Horizon 7 Accelerated Growth Portfolio to be renamed MLC Aggressive from 26 May 2023	
 Minimum suggested time to invest	Decreases from 8 years to 7 years.
 Asset allocation	Change to the Strategic Asset Allocation across asset classes and to ranges. May now have exposure to cash and fixed income asset class. Moves from 129/1 to 128/2 Growth/Defensive (%/%)
 Standard Risk Measure	From: Very high. To: High.
 Investment fees and costs and transaction costs	↓ Decreases from 1.58% pa to 1.46% pa.

Full investment profile comparison		
	To 25 May 2023: MLC Horizon 7 Accelerated Growth Portfolio	From 26 May 2023: MLC Aggressive
Investment objective	Aims to grow by more than inflation +4.5% pa (after fees and tax) over 10 years.	No change.
Benchmark	Inflation is measured by the Consumer Price Index, calculated by the Australian Bureau of Statistics.	No change.
How the investment option is managed	A diversified portfolio that uses borrowings to gear its exposure to the more traditionally growth-focused assets that tend to provide higher levels of long-term capital growth (eg shares), with minimal exposure to the more stable, defensive asset classes of cash and fixed income. Our investment experts actively adjust the asset weightings to improve return potential or reduce its risk.	No change.

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	To 25 May 2023: MLC Horizon 7 Accelerated Growth Portfolio			From 26 May 2023: MLC Aggressive		
The investment option may be suited to you if...	<ul style="list-style-type: none"> • you want your investment to exceed changes in the costs of living, over the long term • you want an emphasis on growth rather than stability • you understand returns may be higher or lower than its objective • you want to gear a portfolio but don't want the burden of obtaining and managing your own loan • you expect growth in the assets' value to exceed the costs of gearing • you're comfortable with the risks of gearing including extra volatility and increased risk of capital loss, and • you value active management. 			No change.		
Minimum suggested time to invest	8 years.			7 years.		
Asset allocation			Strategic asset allocation			Strategic asset allocation
	Asset class		Ranges	Asset class		Ranges
	Cash	NA	NA	Cash	0%	0-10%
	Fixed income - diversified	NA	NA	Fixed income - diversified	0%	0-10%
	Fixed income - credit	NA	NA	Fixed income - credit	0%	0-10%
	Alternatives and other	0%	0-25%	Alternatives and other	0%	0-15%
	Infrastructure	3%	0-10%	Infrastructure	3%	0-15%
	Property	2%	0-15%	Property	3%	0-15%
	Global shares	67%	50-85%	Global shares	67%	50-85%
	Australian shares	50%	35-65%	Australian shares	50%	35-70%
	Private equity	8%	0-15%	Private equity	7%	0-20%
	Gearing	(30%)	(20-35%)	Gearing	(30%)	(20-35%)
	Defensive assets	1%	0-10%	Defensive assets	2%	0-10%
Growth assets	129%	120-135%	Growth assets	128%	120-135%	
Standard Risk Measure	Very high (estimate of 6 or more negative annual returns in any 20 year period).			High (estimate of 4 to 6 negative annual returns in any 20 year period).		
The investment fees and costs are made up of:	MasterKey Business Super/Personal Super	MasterKey Super & Pension Fundamentals Retirement phase	MasterKey Term Allocated Pension	MasterKey Business Super/Personal Super	MasterKey Super & Pension Fundamentals Retirement phase	MasterKey Term Allocated Pension
Performance fee (% pa)	0.49	0.49		0.49	0.49	
Plus other investment fees and costs (% pa)	1.05	1.05		0.93	0.93	
Equals investment fees and costs (% pa)	1.54	1.54		1.42	1.42	



	To 25 May 2023: MLC Horizon 7 Accelerated Growth Portfolio		From 26 May 2023: MLC Aggressive	
Transaction costs (% pa)	0.04	0.04	0.04	0.04
Buy-sell spreads (%/%)	0.15/0.15	0.15/0.15	0.15/0.15	0.15/0.15

Administration fees and costs apply in addition to the fees and costs shown in this table. Please refer to the relevant **Product Disclosure Statement, Investment Menu, and Fee Brochure** for further information about fees and costs, including how the figures shown above are calculated.

Return to mlc.com.au/investmentchanges to see the full list of changes.

Important information

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