

Change Summary

MLC Australian Property Index

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			
Vanguard® Australian Property Securities Index Fund to be renamed MLC Australian Property Index from 26 May 2023			
 How the investment option is managed	This option will be managed by a new investment manager selected by MLC's specialists.		
 Minimum suggested time to invest	Increases from 5 to 10 years.		
 Investment fees and costs and transaction costs	MasterKey Business Super/ Personal Super ↓ Decreases from 0.43% pa to 0.36% pa.	MasterKey Super & Pension Fundamentals Super & Pension pre-retirement phase: ↓ Decreases from 0.43% pa to 0.36% pa. Retirement phase: ↓ Decreases from 0.45% pa to 0.38% pa.	MasterKey Term Allocated Pension ↓ Decreases from 0.45% pa to 0.38% pa.
 Buy-sell spreads	Reduces from 0.06%/0.06% to 0.05%/0.05%.		



Full investment profile comparison		
	To 25 May 2023: Vanguard® Australian Property Securities Index Fund	From 26 May 2023: MLC Australian Property Index
Investment objective	To track the return of the Benchmark before taking into account fees, expenses and tax.	Aims to track the Benchmark (before fees and tax).
Benchmark	S&P/ASX 300 A-REIT Index.	S&P/ASX 300 A-REIT Total Return Index.
How the investment option is managed	<p>The fund provides a low-cost way to invest in property securities listed on the Australian Securities Exchange. The property sectors in which the fund invests include retail, office, industrial and diversified. The fund offers potential long-term capital growth and tax-effective income that may include a tax-deferred component.</p> <p>The S&P/ASX 300 A-REIT Index comprises property securities (shares) listed on the Australian Securities Exchange (ASX). These securities are real estate investment trusts and companies that own real estate assets and derive a significant proportion of their revenue from rental income.</p> <p>The fund will hold all of the securities in the index most of the time, allowing for individual security weightings to vary marginally from the index from time to time. The fund may invest in securities that have been removed from or are expected to be included in the index.</p>	<p>The fund provides a low-cost way to invest in property securities listed on the Australian Securities Exchange. The property sectors in which the fund invests include retail, office, industrial and diversified. The fund offers potential long-term capital growth and tax-effective income that may include a tax-deferred component.</p> <p>The S&P/ASX 300 A-REIT Total Return Index comprises property securities (shares) listed on the Australian Securities Exchange (ASX). These securities are real estate investment trusts and companies that own real estate assets and derive a significant proportion of their revenue from rental income.</p> <p>The fund will hold most of the securities in the index most of the time, allowing for individual security weightings to vary marginally from the index from time to time. The fund may invest in securities that have been removed from or are expected to be included in the index.</p>



	To 25 May 2023: Vanguard® Australian Property Securities Index Fund		From 26 May 2023: MLC Australian Property Index					
The investment option may be suited to you if...	you want long-term capital growth, some tax-effective income, and you have a higher tolerance for the risks associated with share market volatility.		No change.					
Minimum suggested time to invest	5 years.		10 years.					
Asset allocation	<table border="1"> <thead> <tr> <th>Asset class</th> <th>Strategic asset allocation</th> </tr> </thead> <tbody> <tr> <td>Australian Property Securities</td> <td>100%</td> </tr> </tbody> </table>		Asset class	Strategic asset allocation	Australian Property Securities	100%	No change.	
Asset class	Strategic asset allocation							
Australian Property Securities	100%							
Standard Risk Measure	Very high (estimate of 6 or more negative annual returns in any 20 year period).		No change.					
The investment fees and costs are made up of:	MasterKey Business Super/Personal Super MasterKey Super & Pension Fundamentals Super & Pension pre-retirement phase	MasterKey Super & Pension Fundamentals Retirement phase MasterKey Term Allocated Pension	MasterKey Business Super/Personal Super MasterKey Super & Pension Fundamentals Super & Pension pre-retirement phase	MasterKey Super & Pension Fundamentals Retirement phase MasterKey Term Allocated Pension				
Performance fee (% pa)	0.00	0.00	0.00	0.00				
Plus other investment fees and costs (% pa)	0.43	0.43	0.36	0.36				
Equals investment fees and costs (% pa)	0.43	0.43	0.36	0.36				
Transaction costs (% pa)	0.00	0.02	0.00	0.02				
Buy-sell spreads (%/%)	0.06/0.06	0.06/0.06	0.05/0.05	0.05/0.05				

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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