

Change Summary

MLC Growth

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 5 Growth Portfolio will be renamed MLC Growth from 26 May 2023			
 Minimum suggested time to invest	Increases from 6 years to 7 years.		
 Asset allocation	Changes to the Strategic Asset Allocation across asset classes and to ranges. Moves from 85/15 to 86/14 Growth/Defensive (%/%).		
 Investment fees and costs and transaction costs	MasterKey Business Super/ Personal Super ↓ Decreases from 1.26% pa to 1.23% pa.	MasterKey Super & Pension Fundamentals Super & Pension pre-retirement phase: ↓ Decreases from 1.26% pa to 1.23% pa. Retirement phase: ↓ Decreases from 1.25% pa to 1.22% pa.	MasterKey Term Allocated Pension ↓ Decreases from 1.25% pa to 1.22% pa.

Full investment profile comparison		
	To 25 May 2023: MLC Horizon 5 Growth Portfolio	From 26 May 2023: MLC Growth
Investment objective	Aims to grow by more than inflation +3.5% 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's predominantly weighted towards the more traditionally growth-focused assets that tend to provide higher levels of long-term capital growth (eg shares), with a small 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. MasterKey Super & Pension Fundamentals (only) MLC MasterKey Investment Protection is available with this option.	No change.

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	To 25 May 2023: MLC Horizon 5 Growth Portfolio			From 26 May 2023: MLC Growth		
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, and • you value active management. 			No change.		
Minimum suggested time to invest	6 years.			7 years.		
Asset allocation		Strategic asset allocation	Ranges		Strategic asset allocation	Ranges
	Cash	2%	0-10%	Cash	3%	0-15%
	Fixed income - diversified	6%	0-25%	Fixed income - diversified	3%	0-15%
	Fixed income - credit	5%	0-15%	Fixed income - credit	9%	0-20%
	Alternatives and other	6%	0-25%	Alternatives and other	3%	0-15%
	Infrastructure	3%	0-15%	Infrastructure	5%	0-15%
	Property	7%	0-15%	Property	6%	0-15%
	Global shares	35%	25-50%	Global shares	34%	15-45%
	Australian shares	30%	15-45%	Australian shares	32%	15-45%
	Private equity	6%	0-15%	Private equity	5%	0-15%
	Defensive assets	15%	5-25%	Defensive assets	14%	5-25%
	Growth assets	85%	75-95%	Growth assets	86%	75-95%
Standard Risk Measure	High (estimate of 4 to 6 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 Retirement phase	MasterKey Super & Pension Fundamentals Retirement phase	MasterKey Business Super/Personal Super	MasterKey Super & Pension Fundamentals Retirement phase	MasterKey Super & Pension Fundamentals Retirement phase
	MasterKey Super & Pension Fundamentals Super & Pension pre-retirement phase	MasterKey Term Allocated Pension	MasterKey Super & Pension Fundamentals Super & Pension pre-retirement phase	MasterKey Super & Pension Fundamentals Super & Pension pre-retirement phase	MasterKey Super & Pension Fundamentals Super & Pension pre-retirement phase	MasterKey Term Allocated Pension
Performance fee (% pa)	0.40	0.41	0.41	0.40	0.41	0.41
Plus other investment fees and costs (% pa)	0.80	0.80	0.80	0.77	0.77	0.77
Equals investment fees and costs (% pa)	1.20	1.21	1.21	1.17	1.18	1.18
Transaction costs (% pa)	0.06	0.04	0.04	0.06	0.04	0.04
Buy-sell spreads (%/%)	0.10/0.10	0.10/0.10	0.10/0.10	0.10/0.10	0.10/0.10	0.10/0.10

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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