




Change Summary

MLC Low Cost Balanced

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 Index Plus Balanced Portfolio to be renamed MLC Low Cost Balanced from 26 May 2023	
 Minimum suggested time to invest	Increases from 5 years to 7 years.
 Asset allocation	Changes to the Strategic Asset Allocation across asset classes and to ranges. Moves from 69/31 to 71/29 Growth/Defensive (%/%).
 Buy-sell spreads	Reduces from 0.15%/0.15% to 0.10%/0.10%.

Full investment profile comparison		
	To 25 May 2023: MLC Index Plus Balanced Portfolio	From 26 May 2023: MLC Low Cost Balanced
Investment objective	Aims to grow by more than inflation +2.75% 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	<p>A diversified portfolio that's weighted towards the more traditionally growth-focussed assets that tend to provide higher levels of long-term capital growth (eg shares), with some exposure to the more stable, defensive asset classes of cash and fixed income.</p> <p>Our investment experts actively adjust the asset weightings to improve return potential or reduce its risk.</p> <p>MasterKey Super & Pension Fundamentals (only) MLC MasterKey Investment Protection is available with this option.</p>	No change.
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 a higher emphasis on growth than stability • you understand returns may be higher or lower than its objective, and • you want to keep investment costs down. 	No change.
Minimum suggested time to invest	5 years.	7 years.



	To 25 May 2023: MLC Index Plus Balanced Portfolio			From 26 May 2023: MLC Low Cost Balanced		
Asset allocation		Strategic asset allocation	Ranges		Strategic asset allocation	Ranges
	Asset class			Asset class		
	Cash	6%	0-20%	Cash	9%	0-20%
	Fixed income - diversified	22%	10-40%	Fixed income - diversified	17%	5-40%
	Fixed income - credit	0%	0-10%	Fixed income - credit	0%	0-10%
	Alternatives and other	5%	0-20%	Alternatives and other	3%	0-15%
	Infrastructure	3%	0-15%	Infrastructure	3%	0-15%
	Property	4%	0-15%	Property	4%	0-15%
	Global shares	33%	20-45%	Global shares	37%	20-50%
	Australian shares	27%	15-40%	Australian shares	27%	15-40%
	Defensive assets	31%	20-40%	Defensive assets	29%	20-40%
	Growth assets	69%	60-80%	Growth assets	71%	60-80%
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 Business Super/Personal Super	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 Term Allocated Pension	
Performance fee (% pa)	0.00	0.00		0.00	0.00	
Plus other investment fees and costs (% pa)	0.29	0.29		0.29	0.29	
Equals investment fees and costs (% pa)	0.29	0.29		0.29	0.29	
Transaction costs (% pa)	0.00	0.00		0.00	0.00	
Buy-sell spreads (%/%)	0.15/0.15	0.15/0.15		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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