

Change Summary

MLC Low Cost Conservative 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 Conservative Growth Portfolio to be renamed MLC Low Cost Conservative Balanced from 26 May 2023	
 Minimum suggested time to invest	Increases from 4 years to 5 years.
 Asset allocation	Changes to the Strategic Asset Allocation across asset classes and to ranges. Moves from 49/51 to 51/49 Growth/Defensive (%/%).

Full investment profile comparison		
	To 25 May 2023: MLC Index Plus Conservative Growth Portfolio	From 26 May 2023: MLC Low Cost Conservative Balanced
Investment objective	Aims to grow by more than inflation +2% pa (after fees and tax) over 7 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 has a balanced weighting towards the more traditionally stable, defensive asset classes of cash and fixed income, and those assets that tend to provide higher levels of long-term growth (eg shares).</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 balanced emphasis on stability and growth • 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	4 years.	5 years.



	To 25 May 2023: MLC Index Plus Conservative Growth Portfolio			From 26 May 2023: MLC Low Cost Conservative Balanced		
Asset allocation		Strategic asset allocation	Ranges		Strategic asset allocation	Ranges
	Asset class			Asset class		
	Cash	15%	0-30%	Cash	14%	0-30%
	Fixed income - diversified	33%	20-60%	Fixed income - diversified	33%	20-60%
	Fixed income - credit	0%	0-10%	Fixed income - credit	0%	0-10%
	Alternatives and other	5%	0-20%	Alternatives and other	2%	0-15%
	Infrastructure	2%	0-15%	Infrastructure	3%	0-15%
	Property	3%	0-15%	Property	3%	0-15%
	Global shares	24%	10-35%	Global shares	25%	10-35%
	Australian shares	18%	5-30%	Australian shares	20%	5-35%
	Defensive assets	51%	40-60%	Defensive assets	49%	40-60%
	Growth assets	49%	40-60%	Growth assets	51%	40-60%
Standard Risk Measure	Medium to high (estimate of 3 to 4 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 (%/%)	0.10/0.10	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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