


Change Summary

MLC Low Cost 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 Index Plus Growth Portfolio to be renamed MLC Low Cost Growth from 26 May 2023	
 Minimum suggested time to invest	Increases from 6 years to 7 years.
 Asset allocation	Changes to Strategic Asset Allocation across asset classes and to ranges. Moves from 84/16 to 85/15 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 Growth Portfolio	From 26 May 2023: MLC Low Cost Growth
Investment objective	Aims to grow by more than inflation +3.25% 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-focussed 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.
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 want to keep investment costs down. 	No change.
Minimum suggested time to invest	6 years.	7 years.



	To 25 May 2023: MLC Index Plus Growth Portfolio			From 26 May 2023: MLC Low Cost Growth		
Asset allocation		Strategic asset allocation	Ranges		Strategic asset allocation	Ranges
	Cash	2%	0-15%	Cash	3%	0-15%
	Fixed income - diversified	11%	0-25%	Fixed income - diversified	9%	0-25%
	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	42%	25-55%	Global shares	44%	25-60%
	Australian shares	33%	20-45%	Australian shares	34%	20-45%
	Defensive assets	16%	5-25%	Defensive assets	15%	5-25%
Growth assets	84%	75-95%	Growth assets	85%	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 Term Allocated Pension	MasterKey Term Allocated Pension
Performance fee (% pa)	0.00	0.00	0.00	0.00	0.00	0.00
Plus other investment fees and costs (% pa)	0.29	0.29	0.29	0.29	0.29	0.29
Equals investment fees and costs (% pa)	0.29	0.29	0.29	0.29	0.29	0.29
Transaction costs (% pa)	0.00	0.00	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	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

This communication is provided by NULIS Nominees (Australia) Limited ABN 80 008 515 633 AFSL 236465 (NULIS) as Trustee of the MLC Super Fund ABN 70 732 426 024. NULIS is part of the group of companies comprising Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate. The information in this communication is general in nature and does not take into account your objectives, financial situation or needs. Because of that, before acting on this information, you should consider its appropriateness, having regard to your objectives, financial situation and needs, plus consider the relevant Product Disclosure Statement (PDS). You can obtain the latest copy of the PDS and Target Market Determination by calling us on **132 652** or on the website at mlc.com.au. We recommend you obtain financial advice tailored to your own personal circumstances. Subject to super law, the final authority on any issue relating to your account is the Fund's Trust Deed, and any applicable participation agreement and insurance policy, which govern your rights and obligations as a member. You can find more information on the MLC Super Fund, the Trustee and executive remuneration, and other Fund documents at mlc.com.au/yoursuperfund. The information in this communication is current as at 27 March 2023 and may be subject to change.