





Change Summary

MLC Property

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 Global Property Fund will be renamed MLC Property from 26 May 2023		
 Investment objective	From: Aims to outperform the Benchmark (after fees and before tax) over 5 year periods. To: Aims to outperform the Benchmark (after fees and before tax) over 7 years.	
 Minimum suggested time to invest	Increases from 7 years to 10 years.	
 Investment fees and costs and transaction costs	MasterKey Business Super/Personal Super ↑ Increases from 0.80% pa to 0.84% pa.	MasterKey Super & Pension Fundamentals Super & Pension pre-retirement phase: ↑ Increases from 0.80% pa to 0.84% pa. Retirement phase: ↑ Increases from 0.82% pa to 0.86% pa.
 Buy-sell spreads	Increases from 0.15%/0.10% to 0.15%/0.15%.	

Full investment profile comparison		
	To 25 May 2023: MLC Global Property Fund	From 26 May 2023: MLC Property
Investment objective	Aims to outperform the Benchmark (after fees and before tax) over 5 year periods.	Aims to outperform the Benchmark (after fees and before tax) over 7 years.
Benchmark	FTSE EPRA Nareit Developed Index (net dividends reinvested, hedged into Australian dollars).	No change.
How the investment option is managed	The fund invests primarily in listed property securities around the world, including listed Real Estate Investment Trusts and companies across most major listed property sectors. It doesn't invest in direct property. Foreign currency exposures will be substantially hedged to the Australian dollar.	No change.

	To 25 May 2023: MLC Global Property Fund		From 26 May 2023: MLC Property	
The investment option may be suited to you if...	<ul style="list-style-type: none"> • you want to invest in an actively managed global listed property securities portfolio that's diversified across investment managers, countries, listed property sectors and securities • you want long-term growth in the value of your investment • you understand that there can be fluctuations in the value of your investment, and • you want foreign currency exposures to be mostly hedged to the Australian dollar. 		No change.	
Minimum suggested time to invest	7 years.		10 years.	
Asset allocation	Asset class	Strategic asset allocation	No change.	
	Global listed 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 Retirement phase	MasterKey Business Super/Personal Super	MasterKey Super & Pension Fundamentals 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)	0.00	0.00	0.00	0.00
Plus other investment fees and costs (% pa)	0.77	0.77	0.81	0.81
Equals investment fees and costs (% pa)	0.77	0.77	0.81	0.81
Transaction costs (% pa)	0.03	0.05	0.03	0.05
Buy-sell spreads (%/%)	0.15/0.10	0.15/0.10	0.15/0.15	0.15/0.15

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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