







Comparison guide

MLC Hedged Global Share Fund moving to MLC International Shares Index (Hedged)

Below is a summary of key differences between the MLC Hedged Global Share Fund and MLC International Shares Index (Hedged) options. See the 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	
 Investment objective	From: Aims to outperform the Benchmark, after fees and before tax, over 5 year periods. To: Aims to track the Benchmark (before fees and tax).
 Benchmark	From: MSCI All Country World Net Index (hedged into Australian dollars). To: MSCI World (ex-Australia) Index (net dividends reinvested), hedged into Australian dollars. The benchmark change results in a removal of exposure to emerging markets.
 How the investment option is managed	Change from active to passive management.
 Investment fees and costs and transaction costs	MasterKey Business Super/Personal Super ↓ Decreases from 0.90% pa to 0.26% pa.
	MasterKey Super & Pension Fundamentals Super & Pension pre-retirement phase: ↓ Decreases from 0.90% pa to 0.26% pa. Retirement phase: ↓ Decreases from 0.91% pa to 0.26% pa.
 Standard Risk Measure	From: Very high. To: High.
 Buy-sell spreads	Reduces from 0.15%/0.10% to 0.10%/0.10%.

Full investment profile comparison		
	MLC Hedged Global Share Fund	MLC International Shares Index (Hedged) (From 26 May 2023)
Investment objective	Aims to outperform the Benchmark, after fees and before tax, over 5 year periods.	Aims to track the Benchmark (before fees and tax).
Benchmark	MSCI All Country World Net Index (hedged into Australian dollars).	MSCI World (ex-Australia) Index (net dividends reinvested), hedged into Australian dollars.
How the investment option is managed	The fund invests primarily in companies listed (or expected to be listed) on share markets anywhere around the world, and is typically diversified across major listed industry groups. Foreign currency exposures will be substantially hedged to the Australian dollar.	The fund provides exposure to many of the world's largest companies listed in major developed countries. It offers low-cost access to a broadly diversified range of securities that allows investors to participate in the long-term growth potential of international companies. Foreign currency exposures will be substantially hedged to the the Australian dollar.

MLC Hedged Global Share Fund moving to MLC International Shares Index (Hedged)



	MLC Hedged Global Share Fund		MLC International Shares Index (Hedged)									
The investment option may be suited to you if...	<ul style="list-style-type: none"> • you want to invest in an actively managed global share portfolio that's diversified across investment managers, countries (developed and emerging), industries and companies • you want long-term growth in the value of your investment • you understand that there can be very large fluctuations in the value of your investment, and • you want foreign currency exposures to be mostly hedged to the Australian dollar. 		<ul style="list-style-type: none"> • you want to invest in a portfolio of global shares that produces similar returns to the market • you want long-term growth in the value of your investment • you understand that there can be very large fluctuations in the value of your investment, and • you want to be relatively unaffected by currency fluctuations. 									
Minimum suggested time to invest	7 years.		No change.									
Asset allocation	<table border="1"> <thead> <tr> <th>Asset class</th> <th>Strategic asset allocation</th> </tr> </thead> <tbody> <tr> <td>Global shares</td> <td>100%</td> </tr> </tbody> </table>		Asset class	Strategic asset allocation	Global shares	100%	<table border="1"> <thead> <tr> <th>Asset class</th> <th>Strategic asset allocation</th> </tr> </thead> <tbody> <tr> <td>International Shares (hedged to A\$)</td> <td>100%</td> </tr> </tbody> </table>		Asset class	Strategic asset allocation	International Shares (hedged to A\$)	100%
Asset class	Strategic asset allocation											
Global shares	100%											
Asset class	Strategic asset allocation											
International Shares (hedged to A\$)	100%											
Standard Risk Measure	Very high (estimate of 6 or more negative annual returns in any 20 year period).		High (estimate of 4 to 6 negative annual returns in any 20 year period).									
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)	0.90	0.90	0.26	0.26								
Equals investment fees and costs (% pa)	0.90	0.90	0.26	0.26								
Transaction costs (% pa)	0.00	0.01	0.00	0.00								
Buy-sell spreads (%/%)	0.15/0.10	0.15/0.10	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.