






Comparison guide

MLC Property Securities Fund moving to MLC Australian Property Index

Below is a summary of key differences between the MLC Property Securities Fund and MLC Australian Property Index 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 account fees, expenses and tax).		
 Asset allocation	Changes from a flexible asset allocation with ranges for Australian Listed Property Securities and Global Listed Property Securities to a Strategic Asset Allocation 100% to Australian Property Securities.		
 Minimum suggested time to invest	Increases from 7 years to 10 years.		
 Investment fees and costs and transaction costs	MasterKey Business Super/ Personal Super ↓ Decreases from 0.62% pa to 0.36% pa.	MasterKey Super & Pension Fundamentals Super & Pension pre-retirement phase: ↓ Decreases from 0.62% pa to 0.36% pa. Retirement phase: ↓ Decreases from 0.62% pa to 0.38% pa.	MasterKey Term Allocated Pension ↓ Decreases from 0.62% pa to 0.38% pa.
 Buy-sell spreads	Reduces from 0.30%/0.30% to 0.05%/0.05%		

Full investment profile comparison		
	MLC Property Securities Fund	MLC Australian Property Index (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	S&P/ASX 300 A-REIT Total Return Index.	No change.
How the investment option is managed	<p>The fund invests primarily in Australian property securities, including listed Real Estate Investment Trusts and companies, across most major listed property sectors. A mix of active, index, and other investment manager approaches may be used to achieve the fund's objective.</p> <p>The fund doesn't invest in direct property, but may have some exposure to property securities listed outside Australia from time to time.</p> <p>Foreign currency exposures will be substantially hedged to the Australian dollar.</p>	<p>The fund provides a low-cost way to invest in property securities listed on the Australian Securities Exchange. The property sectors in which the fund invests include retail, office, industrial and diversified. The fund offers potential long-term capital growth and tax-effective income that may include a tax-deferred component.</p> <p>The S&P/ASX 300 A-REIT Total Return Index comprises property securities (shares) listed on the Australian Securities Exchange (ASX). These securities are real estate investment trusts and companies that own real estate assets and derive a significant proportion of their revenue from rental income.</p> <p>The fund will hold most of the securities in the index most of the time, allowing for individual security weightings to vary marginally from the index from time to time. The fund may invest in securities that have been removed from or are expected to be included in the index.</p>

MLC Property Securities Fund moving to MLC Australian Property Index



	MLC Property Securities Fund		MLC Australian Property Index											
The investment option may be suited to you if...	<ul style="list-style-type: none"> • you want to invest in an actively managed listed property securities portfolio • you want diversification across listed property sectors and securities in Australia, and some global exposure • you want long-term growth in the value of your investment, and • you understand that there can be fluctuations in the value of your investment. 		<ul style="list-style-type: none"> • you want long-term capital growth, some tax-effective income, and you have a higher tolerance for the risks associated with share market volatility. 											
Minimum suggested time to invest	7 years.		10 years.											
Asset allocation	<table border="1"> <thead> <tr> <th>Asset class</th> <th>Ranges</th> </tr> </thead> <tbody> <tr> <td>Australian Listed Property Securities</td> <td>85-100%</td> </tr> <tr> <td>Global listed property securities</td> <td>0-15%</td> </tr> </tbody> </table>		Asset class	Ranges	Australian Listed Property Securities	85-100%	Global listed property securities	0-15%	<table border="1"> <thead> <tr> <th>Asset class</th> <th>Strategic asset allocation</th> </tr> </thead> <tbody> <tr> <td>Australian Property Securities</td> <td>100%</td> </tr> </tbody> </table>		Asset class	Strategic asset allocation	Australian Property Securities	100%
Asset class	Ranges													
Australian Listed Property Securities	85-100%													
Global listed property securities	0-15%													
Asset class	Strategic asset allocation													
Australian 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 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)	0.62	0.62	0.36	0.36										
Equals investment fees and costs (% pa)	0.62	0.62	0.36	0.36										
Transaction costs (% pa)	0.00	0.00	0.00	0.02										
Buy-sell spreads (%/%)	0.30/0.30	0.30/0.30	0.05/0.05	0.05/0.05										

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.