





## Comparison guide

# Vanguard® International Shares Index Fund moving to MLC International Shares Index

Below is a summary of key differences between the Vanguard® International Shares Index Fund and MLC International Shares 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	
 <b>How the investment option is managed</b>	Will be managed by a new investment manager selected by MLC's specialists.
 <b>Standard Risk Measure</b>	<b>From:</b> Very high. <b>To:</b> High.
 <b>Investment fees and costs and transaction costs</b>	↓ <b>Decreases</b> from 0.38% pa to 0.25% pa.
 <b>Buy-sell spreads</b>	Reduces from 0.06%/0.06% to 0.05%/0.05%.

Full investment profile comparison		
	Vanguard® International Shares Index Fund	MLC International Shares Index (From 26 May 2023)
<b>Investment objective</b>	To track the return of the Benchmark, before taking into account fees, expenses and tax.	Aims to track the Benchmark (before fees and tax).
<b>Benchmark</b>	MSCI World (ex-Australia) Index (net dividends reinvested), in Australian dollars.	No change.
<b>How the investment option is managed</b>	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 economies outside Australia. The fund is exposed to the fluctuating values of foreign currencies, as there will not be any hedging of foreign currencies 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. The fund is exposed to the fluctuating values of foreign currencies, as there will not be any hedging of foreign currencies to the Australian dollar.
<b>The investment option may be suited to you if...</b>	<ul style="list-style-type: none"> <li>• you want long-term capital growth, some income, international diversification, and with a higher tolerance for the risks associated with share market volatility.</li> </ul>	<ul style="list-style-type: none"> <li>• you want to invest in a portfolio of global shares that produces similar returns to the market</li> <li>• you want long-term growth in the value of your investment</li> <li>• you understand that there can be very large fluctuations in the value of your investment, and</li> <li>• you're comfortable having foreign currency exposure.</li> </ul>
<b>Minimum suggested time to invest</b>	7 years.	No change.

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	Vanguard® International Shares Index Fund		MLC International Shares Index	
<b>Asset allocation</b>	<b>Strategic asset allocation</b>		No change.	
	<b>Asset class</b>			
	International Shares	100%		
<b>Standard Risk Measure</b>	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:	<b>MasterKey Business Super/Personal Super</b> <b>MasterKey Super &amp; Pension Fundamentals Super &amp; Pension pre-retirement phase</b>	<b>MasterKey Super &amp; Pension Fundamentals Retirement phase</b> <b>MasterKey Term Allocated Pension</b>	<b>MasterKey Business Super/Personal Super</b> <b>MasterKey Super &amp; Pension Fundamentals Super &amp; Pension pre-retirement phase</b>	<b>MasterKey Super &amp; Pension Fundamentals Retirement phase</b> <b>MasterKey Term Allocated Pension</b>
Performance fee (% pa)	0.00	0.00	0.00	0.00
Plus other investment fees and costs (% pa)	0.38	0.38	0.25	0.25
<b>Equals investment fees and costs (% pa)</b>	<b>0.38</b>	<b>0.38</b>	<b>0.25</b>	<b>0.25</b>
Transaction costs (% pa)	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Buy-sell spreads (%/%)	<b>0.06/0.06</b>	<b>0.06/0.06</b>	<b>0.05/0.05</b>	<b>0.05/0.05</b>

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](https://mlc.com.au/investmentchanges) to see the full list of changes.

## Important information

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