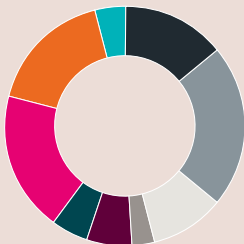


# MLC Conservative Balanced

MLC Conservative Balanced will be available from 26 May 2023. See the investment description below for more information.

MLC Conservative Balanced																																					
<b>Investment objective</b>	Aims to grow by more than inflation +2.25% pa (after fees and tax) over 7 years.																																				
<b>Benchmark</b>	Inflation is measured by the Consumer Price Index, calculated by the Australian Bureau of Statistics.																																				
<b>How the investment option is managed</b>	<p>A diversified portfolio that has a balanced weighting towards the more traditionally stable, defensive asset classes of cash and fixed income, and those assets that tend to provide higher levels of long-term growth (eg shares).</p> <p>Our investment experts actively adjust the asset weightings to improve return potential or reduce its risk.</p> <p><b>MasterKey Super &amp; Pension Fundamentals (only)</b></p> <p>MLC MasterKey Investment Protection is available with this option.</p>																																				
<b>The investment option may be suited to you if...</b>	<ul style="list-style-type: none"> <li>• you want your investment to exceed changes in the costs of living, over the long term</li> <li>• you want a balanced emphasis on stability and growth</li> <li>• you understand returns may be higher or lower than its objective, and</li> <li>• you value active management.</li> </ul>																																				
<b>Minimum suggested time to invest</b>	5 years.																																				
<b>Asset allocation</b>	<div style="display: flex; align-items: center;">  <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Asset class</th> <th>Strategic asset allocation</th> <th>Ranges</th> </tr> </thead> <tbody> <tr> <td>● Cash</td> <td>14%</td> <td>0–25%</td> </tr> <tr> <td>● Fixed income – diversified</td> <td>22%</td> <td>10–40%</td> </tr> <tr> <td>● Fixed income – credit</td> <td>10%</td> <td>5–20%</td> </tr> <tr> <td>● Alternatives and other</td> <td>3%</td> <td>0–15%</td> </tr> <tr> <td>● Infrastructure</td> <td>6%</td> <td>0–15%</td> </tr> <tr> <td>● Property</td> <td>5%</td> <td>0–15%</td> </tr> <tr> <td>● Global shares</td> <td>19%</td> <td>5–35%</td> </tr> <tr> <td>● Australian shares</td> <td>17%</td> <td>5–35%</td> </tr> <tr> <td>● Private equity</td> <td>4%</td> <td>0–15%</td> </tr> <tr> <td><b>Defensive assets</b></td> <td><b>44%</b></td> <td><b>30–60%</b></td> </tr> <tr> <td><b>Growth assets</b></td> <td><b>56%</b></td> <td><b>40–70%</b></td> </tr> </tbody> </table> </div>	Asset class	Strategic asset allocation	Ranges	● Cash	14%	0–25%	● Fixed income – diversified	22%	10–40%	● Fixed income – credit	10%	5–20%	● Alternatives and other	3%	0–15%	● Infrastructure	6%	0–15%	● Property	5%	0–15%	● Global shares	19%	5–35%	● Australian shares	17%	5–35%	● Private equity	4%	0–15%	<b>Defensive assets</b>	<b>44%</b>	<b>30–60%</b>	<b>Growth assets</b>	<b>56%</b>	<b>40–70%</b>
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<b>Standard Risk Measure</b>	Medium to high (estimate of 3 to 4 negative annual returns in any 20 year period)																																				

		MLC Conservative Balanced	
Investment fees and costs (% pa)	The investment fees and costs are made up of:	MasterKey Business Super/Personal Super MasterKey Super & Pension Fundamentals Super & Pension pre-retirement phase	MasterKey Super & Pension Fundamentals Retirement phase MasterKey Term Allocated Pension
	Performance fee	0.27	0.28
	Plus other investment fees and costs	0.62	0.67
	<b>Equals investment fees and costs</b>	<b>0.89</b>	<b>0.95</b>
Transaction costs (% pa)		<b>0.08</b>	<b>0.04</b>
Buy-sell spreads (%/%)		<b>0.10/0.10</b>	<b>0.10/0.10</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

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](https://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](https://mlc.com.au/yoursuperfund). The information in this communication is current as at 27 March 2023 and may be subject to change.