

# MLC MasterKey Super & Pension Fundamentals



Your Guide to what is included in the MLC MasterKey Super & Pension Fundamentals Product Disclosure Statement

## 1. Product Disclosure Statement

Information on your MLC MasterKey Super & Pension Fundamentals accounts.

## 2. Fee Definitions Flyer

Definitions of the fees shown in Section 6 of the Product Disclosure Statement. We are required by law to provide these definitions to you.

## 3. Investment Menu

Information you need to decide which investment options best suit your financial goals.

## 4. Investment Protection Guide

Information you need to decide if Investment Protection best suits your financial goals.

## 5. Super Fundamentals Application Form

Application Form for MLC MasterKey Super Fundamentals.

## 6. Pension Fundamentals Application Form

Application Form for MLC MasterKey Pension Fundamentals.

## 7. Pension refresh / pension to super

You may use this form for a Pension refresh or to transfer your Pension back to Super.

## 8. Application to Transfer from MLC MasterKey to MLC MasterKey Fundamentals

Application to move your existing MLC MasterKey account to MLC MasterKey Fundamentals.

### Contact us

For more information visit [mlc.com.au](http://mlc.com.au) or call us from anywhere in Australia on **132 652** or contact your adviser.

### Postal address

PO Box 200  
North Sydney, NSW 2059



# MLC MasterKey Super and Pension Fundamentals

Preparation date 10 October 2016

This update to the MLC MasterKey Super and Pension Fundamentals Product Disclosure Statement (PDS) is provided as a result of the below changes.

## Indicative investment fee ranges, effective 10 October 2016

This replaces the information in section 6 **Fees and costs** on page 4 of the Product Disclosure Statement.

Type of fee	Amount	How and when paid
<b>Indicative investment fee</b>	Ranges from 0.25% pa to 3.22% pa	<ul style="list-style-type: none"> <li>Reflected in the daily unit price for each investment option.</li> <li>Varies daily as investment costs change. No maximum.</li> <li>May include performance fees. For more information refer to the <b>Investment Menu</b>.</li> <li>The amount you pay for a specific investment option is shown in the <b>Investment Menu</b>.</li> </ul>

## Example of investment information

Below are changes to the example of investment information for the MLC Horizon 4 Balanced Portfolio.

This replaces the information in the **How we invest your money** section on page 3 of the Product Disclosure Statement.

### MLC Horizon 4 Balanced Portfolio

#### Investment objective:

Aims to outperform the benchmark, before fees and tax, over 4 year periods.

MLC aims to achieve this by actively managing the portfolio. This includes changing the portfolio's asset allocation to reduce risk if market risk is high. As a result of reducing the allocation to higher risk assets, there may be smaller losses than the benchmark in weak or falling markets and potentially lower returns than the benchmark in strong markets.

While the portfolio isn't managed to achieve a particular return above inflation, an average return of 4.75% pa above inflation (before fees and tax) is consistent with historical long-term returns from investment markets, using an asset allocation similar to the portfolio's. More information about long-term returns is provided in the **Investment Menu**.

**Estimated number of negative annual returns:** Medium to high, between 3 and 4 years in 20 years.

#### For more information

For more information call MLC from anywhere in Australia on **132 652** or contact your financial adviser.

Postal address PO Box 200, North Sydney NSW 2059

NULIS Nominees (Australia) Limited  
ABN 80 008 515 633 AFSL 236465

MLC Super Fund  
ABN 70 732 426 024

a NAB company



NULIS Nominees (Australia) Limited ABN 80 008 515 633 AFSL 236465. Part of the National Australia Bank Group of Companies. An investment with MLC is not a deposit or liability of, and is not guaranteed by, NAB.



# MLC MasterKey Super & Pension Fundamentals

## Product Disclosure Statement

### 1 About MLC MasterKey Super & Pension Fundamentals

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This Product Disclosure Statement (PDS) is a summary of significant information and contains references to further important information in the **Fee Definitions Flyer**, **Investment Menu** and **Investment Protection Guide** (each of which forms part of the PDS).

You should consider all information before making a decision to invest in this product.

This information is general and doesn't take into account your personal financial situation or individual needs.

References within the PDS to "we", "us" or "our" are references to the Trustee, unless otherwise stated.

We recommend you obtain financial advice for your own personal circumstances.

This offer is made in Australia in accordance with Australian laws, and your super account will be regulated by these laws.

Wherever you are in life, MLC MasterKey Super & Pension Fundamentals can help you retire with more. It's the one account that's with you when you're:

- working to save for retirement in the tax-effective environment of super
- moving towards retirement and continuing to grow your super while receiving income from your pension, and
- enjoying retirement while receiving a tax-effective income stream.

So no matter where you're at in your working life, we can help you structure your super to build a better retirement.

With 125 years of experience in looking after Australians' financial needs, you know you're with one of Australia's most trusted and awarded wealth managers.

We offer a diverse range of multi and single sector asset class investment options managed by MLC as well as other investment managers.

The MLC group of companies is the wealth management division of National Australia Bank (NAB). The wealth management division of NAB manages \$191 billion (as at 31 March 2016).

We provide super, investment and insurance solutions and work closely with you and your financial adviser, to help grow and protect your wealth.

MLC MasterKey Super & Pension Fundamentals is part of The Fund.

You can find out more about the Fund; details about us and executive remuneration; and other fund documents at [mlc.com.au/yoursuperfund](http://mlc.com.au/yoursuperfund)

#### For more information

For more information please contact us, speak with your financial adviser, or go to the online copy of this document on [mlc.com.au/pds/mkspf](http://mlc.com.au/pds/mkspf)

References to [mlc.com.au](http://mlc.com.au) in the online copy of this document link directly to the additional information available.

## 2 How super works

Investing through super is a tax-effective way to save for your retirement.

The Government encourages Australians to use super to build wealth that will generate income in retirement. It's also compulsory for contributions to be made to super for most working Australians. Tax concessions and other Government benefits generally make it one of the best long-term investment vehicles.

### Contributing to your super

You can generally choose into which super fund you want to invest your super. Generally you, your spouse or your employer can contribute to your super and help it grow faster. You can also

use strategies that include Government co-contributions or arranging with your employer to contribute some of your pre-tax salary.

Whatever strategy you choose, you can contribute via direct debit, BPAY® or credit card. You can also set up a Regular Investment Facility to make ongoing contributions from your bank account.

While you can generally contribute as much as you like (subject to age-based restrictions), you will incur additional tax if contributions exceed certain limits.

### Consolidating your super

Keeping your super in one place makes sense. You can transfer the money you hold in other Australian and some overseas super accounts to your MLC super account. This gives you a single view of your money, helps you keep

track of your investments and means you are only paying one set of fees for your super.

We recommend that you seek financial advice before consolidating your super as your fees and benefits may be different.

The law defines your eligibility to contribute, the types of contributions you can make or others can make on your behalf, and the maximum amount you can contribute before you pay additional tax. It also sets strict limitations on when you can withdraw your super.

To find out more go to [ato.gov.au](http://ato.gov.au) or [moneysmart.gov.au](http://moneysmart.gov.au)

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## 3 Benefits and features of investing with MLC MasterKey Super & Pension Fundamentals

MLC MasterKey Super & Pension Fundamentals gives you access to sophisticated investment solutions and a range of features to help you get your money working for you. It allows you to:

- accumulate tax-effective savings for retirement
- transition to retirement by paying you an income from your pension to supplement your employment income, and
- enjoy retirement while receiving a tax-effective income stream.

Also, once you have access to your super, you can request lump sum withdrawals to cover your larger spending needs.

### Investments

MLC's portfolios are expertly designed and managed. As Australia's most experienced multi-manager, MLC researches hundreds of investment managers from around the world to select some of the best ones for our investment portfolios.

Because world markets change, our portfolios are managed and evolve by actively researching these markets, and seeking new opportunities to increase returns or reduce risk.

We recognise some investors want access to extra options for managing their money. To help you do this, we also offer investment options from other managers for you and your financial adviser to choose from.

### Investment protection

If you want to take advantage of market growth and protect your savings, then investment protection may be right for you.

With MLC MasterKey Investment Protection you can invest with greater certainty and protect your super or pension. For information on protection options that meet your needs, please speak with your financial adviser.

You should read the important information about our protection options in the **Investment Protection Guide** before making a decision. Go to [mlc.com.au/pds/mkspf](http://mlc.com.au/pds/mkspf). The material relating to our protection options set out in the **Investment Protection Guide** may change between the time when you read this Statement and the day when you acquire the product.

### Insurance you can depend on

With over 125 years of insurance experience in Australia, we provide long-term, sustainable insurance to our customers. Generally, if you're under 60, you can apply for Life Cover, Total and Permanent Disability and Income

Protection insurance through MLC Limited and pay the premiums from your account.

For more information on insurance options that meet your needs, speak with your financial adviser. Before applying for Insurance, you should consider the PDS, available on [mlc.com.au](http://mlc.com.au)

### Reporting

We also keep you updated with regular reports and online access to your account, so you can see exactly how your investments are performing.

### Extras

As part of our product offer, we're proud to give you access to member benefits that includes banking discounts, lifestyle offers, special access to reserved seating allocations for world class live events and more. There's something in it for everyone including offers from leading brands, as well as travel offers and savings on health insurance. Just log in to [mlc.com.au](http://mlc.com.au) for more details.

### In the event of your death

Your account balance can be paid to your beneficiaries or estate in the event of your death. Please let us know who you want to receive your account balance, otherwise we'll decide.

We recommend you speak with your financial or legal adviser for more information on estate planning.

## 4 Risks of super

Before you do any investing, there are some things you need to consider, including the level of risk you are prepared to accept.

Factors that will affect your decision include:

- your investment goals
- the savings you'll need to reach your goals
- your age and how many years you have to invest
- the return you may expect from your investments, including investments outside of super, and
- how comfortable you are with investment risk.

### Investment risk

Even the simplest investment comes with a level of risk. Different investment

strategies have different levels of risk depending on the assets that make up the strategy.

While the idea of investment risk can be confronting, it's a normal part of investing. Without it you may not get the returns you need to reach your financial goals. This is known as the risk/return trade-off.

When considering your investment, it's important to understand that:

- its value, and returns, will vary over time
- investments that potentially have higher long-term returns usually have higher levels of short-term risk
- returns aren't guaranteed and you may lose some of your money
- previous returns shouldn't be used to predict future returns, and
- your final super balance may not adequately provide for your retirement.

More detailed information about the risks of investing can be found in the **Investment Menu**. Go to [mlc.com.au/pds/mkspf](http://mlc.com.au/pds/mkspf). The material relating to risks set out in the **Investment Menu** may change between the time when you read this Statement and the day when you acquire the product.

### Accessing the money you put into super

Because super is for your retirement the law is strict about how and when you can access your money. To find out more go to [moneysmart.gov.au](http://moneysmart.gov.au)

### Legislative change

Just as the Government makes rules, it can also change them. International law changes can also impact your super. Your financial adviser can help you respond to any changes to laws on super, social security and other retirement issues.

## 5 How we invest your money

We make sophisticated investing easy. You can choose from our diverse range of investment options shown in the **Investment Menu**.

MLC's portfolios are managed using our market-leading investment approach. If you want more choice, we offer additional investment options from other investment managers.

Before making an investment selection, you should read the information in the **Investment Menu** including information on fees and costs.

An example of investment information provided on each investment option is shown for the MLC Horizon 4 Balanced Portfolio on this page.

You can switch between investment options at any time. To switch, login to [mlc.com.au](http://mlc.com.au) or call us.

**You should consider the likely return, risk and investment timeframe when choosing an investment option.**

We may change the benchmark asset allocation in each investment option, add new or remove investment options at any stage. Up-to-date information is available on [mlc.com.au](http://mlc.com.au)

### MLC Horizon 4 Balanced Portfolio

#### Investment objective:

Aims to outperform the benchmark, before fees and tax, over 4 year periods.

MLC aims to achieve this by actively managing the portfolio. This includes changing the portfolio's asset allocation to reduce risk if market risk is high. As a result of reducing the allocation to higher risk assets, there may be smaller losses than the benchmark in weak or falling markets and potentially lower returns than the benchmark in strong markets.

While the portfolio isn't managed to achieve a particular return above inflation, an average return of 5% pa above inflation (before fees and tax) is consistent with historical long-term returns from investment markets, using an asset allocation similar to the portfolio's. More information about long-term returns is provided in the **Investment Menu**.

#### The investment option may be suited to you if:

- you want a diversified portfolio that invests mainly in growth assets
- you want to rely largely on the market for returns
- you want long-term capital growth, and

- you understand and accept that there can be large fluctuations in the value of your investment.

**Estimated number of negative annual returns:** High, 4 years in 20

**Minimum suggested time to invest:** 5 years

#### Benchmark asset allocation: (at 31 March 2016)

Cash	1%
Australian fixed income	16%
Global fixed income	10%
Alternatives and other	5%
<b>Total defensive assets</b>	<b>32%</b>
Australian shares	28%
Global shares	22%
Global property securities	4%
Global private assets	6%
Alternatives and other	8%
<b>Total growth assets</b>	<b>68%</b>

#### We may adjust the asset allocation within these ranges:

Defensive assets	25-35%
Growth assets	65-75%

**Benchmark:** A combination of market indices, weighted according to the benchmark asset allocation. Details of the portfolio's current benchmark are available on [mlc.com.au](http://mlc.com.au)

You should read the important information about each of the investment options and the investment approach, ethical investing and the Standard Risk Measure in the **Investment Menu** before making a decision. Go to [mlc.com.au/pds/mkspf](http://mlc.com.au/pds/mkspf). The material relating to the **Investment Menu** may change between the time when you read this Statement and the day when you acquire the product.

## 6 Fees and costs

### Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

### To find out more

If you would like to find out more, or see impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website ([moneysmart.gov.au](http://moneysmart.gov.au)) has a superannuation fee calculator to help you check out different fee options.

This document shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the Fund as a whole.

Other fees, such as activity fees may also be charged, but these will depend on the nature of the activity chosen by you.

Taxes are set out in another part of this PDS.

You should read all the information about fees and other costs because it is important to understand their impact on your investment.

All fees are shown inclusive of GST and net of Reduced Input Tax Credits (where applicable).

You can use the information in this table to compare fees and costs between different super products.

### These fees apply to your combined super and pension accounts.

MLC MasterKey Super & Pension Fundamentals										
Type of fee	Amount	How and when paid								
<b>Indicative investment fee</b>	Ranges from 0.25% pa to 7.05% pa	<ul style="list-style-type: none"> <li>Reflected in the daily unit price for each investment option.</li> <li>Varies daily as investment costs change. No maximum.</li> <li>May include performance fees. For more information refer to the <b>Investment Menu</b>.</li> <li>The amount you pay for a specific investment option is shown in the <b>Investment Menu</b>.</li> </ul>								
<b>Administration fee</b>	<table border="1"> <thead> <tr> <th>Account balance</th> <th>Percentage fee (% pa)</th> </tr> </thead> <tbody> <tr> <td>First \$200,000</td> <td>0.40</td> </tr> <tr> <td>Next \$600,000</td> <td>0.25</td> </tr> <tr> <td>Remaining balance over \$800,000</td> <td>0.20</td> </tr> </tbody> </table> <p><b>Plus</b> A fee of \$2.50 per week if your account balance is below \$50,000 when the Administration fee is deducted.</p>	Account balance	Percentage fee (% pa)	First \$200,000	0.40	Next \$600,000	0.25	Remaining balance over \$800,000	0.20	<ul style="list-style-type: none"> <li>The Percentage fee is calculated using your average super and pension account balance for the previous month.</li> <li>The Administration fee is deducted monthly from your account.</li> <li>The maximum Administration fee you may pay is \$2,500 pa.</li> <li>The Administration fee may be increased by MLC with 30 days prior notice to you.</li> </ul>
Account balance	Percentage fee (% pa)									
First \$200,000	0.40									
Next \$600,000	0.25									
Remaining balance over \$800,000	0.20									
<b>Buy-sell spread</b>	Ranges from Nil/Nil to 0.30%/0.30%.	<ul style="list-style-type: none"> <li>Reflected in the buy and sell unit price of each investment option.</li> </ul>								
<b>Switching fee</b>	Nil	<ul style="list-style-type: none"> <li>There is no Switching fee.</li> </ul>								
<b>Exit fee</b>	Nil	<ul style="list-style-type: none"> <li>There is no Exit fee.</li> </ul>								
<b>Advice fees</b>	Nil	<ul style="list-style-type: none"> <li>There are no advice fees charged by us. However, if you wish, you can have amounts deducted from your account to pay fees to your financial adviser (see page 6).</li> </ul>								
<b>Other fees and costs:</b> For details of other fees and costs that may apply, please refer to page 5.										
<b>Estimated indirect cost ratio<sup>1</sup></b>	Ranges from Nil to 0.58% pa	<ul style="list-style-type: none"> <li>Reflected in the daily unit price for each investment option and may vary daily as costs change.</li> </ul>								

<sup>1</sup> The estimated indirect cost ratio is calculated based on information available as at 31 March 2016.

## Example of annual fees and costs for the MLC Horizon 4 Balanced Portfolio

This table gives an example of how the fees and costs for the MLC Horizon 4 Balanced Portfolio for this super product can affect your super investment over a 1 year period. You should use this table to compare this super product with other super products.

Example – MLC Horizon 4 Balanced Portfolio			Balance of \$50,000
<b>Indicative investment fees</b>	0.70 <sup>1</sup> % x \$50,000	<b>\$350</b>	For every \$50,000 you have in the MLC Horizon 4 Balanced Portfolio you will be charged \$350 each year.
<b>Plus Administration fee</b>	0.40% x \$50,000	<b>\$200</b>	<b>And</b> , you will be charged \$200 in administration fees.
<b>Plus</b> Estimated indirect costs for the MLC Horizon 4 Balanced Portfolio	0.22% x \$50,000	<b>\$110</b>	<b>And</b> , indirect costs of approximately \$110 each year will be deducted from your investment.
<b>Equals</b> Combined cost of the Portfolio and MLC MasterKey Super & Pension Fundamentals		<b>\$660</b>	If your balance was \$50,000, then for that year you will be charged fees of <b>\$660</b> for the MLC Horizon 4 Balanced Portfolio.

Additional fees may apply.

**And** if you leave the Fund early, you may also be charged an **Exit fee** of \$0.

**1** For MLC Horizon 4 Balanced Portfolio the indicative investment fee is 0.70% (plus any performance fee). For more information see the **Investment Menu**.

You should read the important information about the fees, costs and investment options in the **Fee Definitions Flyer, Investment Menu and Investment Protection Guide** before making a decision. Go to [mlc.com.au/pds/mkspf](http://mlc.com.au/pds/mkspf)

The material relating to investment fees in the **Investment Menu** may change between the time when you read this Statement and the day when you acquire the product.

### Additional explanation of fees and costs

#### Taxes and tax benefit

A tax benefit may apply to fees charged to your super account. All fees in the fee table on page 4 are before the tax benefit.

We charge the fees shown and then pass the tax benefit back to your super account as a credit, which effectively reduces the fees shown by up to 15% pa.

A tax benefit is generally not available to pension members.

There is no tax benefit provided to your account for Protection fees paid.

For further information on taxes see Section 7.

#### Investment manager fee rebate

Some investment managers provide a rebate on their investment management fee, which we pass entirely back to your account.

The investment fees in the **Investment Menu** are shown after allowing for this rebate.

#### Performance fee

An investment manager may charge a performance fee when its investment returns exceed a specified level.

Where any of the investment managers of a multi-manager portfolio charge a performance fee, a fee which is proportional to the assets held with that investment manager will be charged. These proportional fees are added together to give one performance fee for the multi manager portfolio. Where applicable, an estimate of this fee is included in the investment fees shown in the **Investment Menu**.

The actual performance fee charged in future periods may differ from the estimated fee.

You can get more information on how performance fees are calculated by going to the investment managers' Product Disclosure Statements available on [mlc.com.au](http://mlc.com.au)

#### Indirect costs

When investing your money, we may incur costs and expenses that won't be charged to you as a fee but will reduce the net return of the investment option. These indirect costs are reflected in the daily unit price and any reporting on the performance of the investment option. Indirect costs are not paid to us.

#### Government levies

The Government applies levies to super funds, which can vary in different years. To cover these, we may deduct amounts from your account at different times each year. These will be shown on your Annual Statement.

#### Operational Risk Financial Requirement (Reserve)

The Government requires super funds to keep a financial reserve to cover any losses that members incur due to a breakdown in operations. The Reserve has been established in full by the National Australia Bank. We may require members to contribute to the Reserve in the future. If we do, we'll notify you in advance of any deductions.

## Family Law fee

The Family Law Act enables investments to be divided between parties in the event of a breakdown of a marriage or de facto relationship. We may be legally compelled to provide information to other parties in accordance with this legislation.

We may charge a fee for this service.

## Adviser service fee

If you receive financial advice, you can authorise for the cost of the services provided in relation to MLC MasterKey Super & Pension Fundamentals to be deducted from your account and paid to your financial adviser. You can amend or cancel your Adviser Service Fee at any time but this may impact upon the ongoing services provided by your financial adviser. This fee will be in addition to the other fees described in this Product Disclosure Statement.

Any arrangement you have with your financial adviser, including fee arrangements, should be detailed in the Statement of Advice provided by them.

We reserve the right to reject or terminate Adviser Service Fee arrangements.

## Other adviser remuneration

Your financial adviser does not receive commission for this product.

Your financial adviser may receive alternative forms of remuneration, such as conferences and professional development seminars that have a genuine education or training purpose. These are paid from the Administration fee and are not an additional cost to you.

## Fees paid to NAB group companies

We may use the services of NAB group companies where it makes good business sense to do so and will benefit our customers.

Amounts paid for these services are always negotiated on an arms length basis and are included in all the fees detailed in this Product Disclosure Statement.

## Other fees we may charge

Fees may be charged if you request a service not currently offered. We'll agree any additional fee with you before providing the service

We may charge members or the Fund generally, with actual or estimated costs of running the Fund. These may include costs resulting from Government legislation or fees that are charged by third parties. If the actual costs are less than estimated costs we have deducted from your account, the difference may be retained in the Fund and used for the general benefit of members.

## Varying fees

We may vary our fees or costs but we'll give you 30 days notice of any increase. The only exceptions is for investment fees, which vary daily with investment costs, and Government taxes and charges.

# 7 How super is taxed

This section isn't a comprehensive and complete tax guide and is based on the laws as at June 2016. Tax laws change. To keep up to date, please visit [ato.gov.au](http://ato.gov.au). Tax on super is complex. This is general information and we recommend you seek advice from a registered tax agent to determine your personal tax obligations. We are not a registered tax agent.

Tax treatments in your account		
	Contributions	Investment earnings
<b>Super</b>	<ul style="list-style-type: none"> <li>Concessional contributions, such as employer and salary sacrifice contributions, are usually taxed at a rate of 15%. Generally, if your combined income and concessional contributions exceed \$300,000 in an income year, an additional 15% tax will apply to your concessional contributions. If your income excluding your concessional contributions is less than \$300,000, the additional 15% tax will only apply to your concessional contributions which place you in excess of the \$300,000 threshold. This tax applies to you personally.</li> <li>Taxes charged within the Fund are deducted from your account as and when required or when you leave the Fund.</li> <li>Personal contributions, such as contributions made by you or your spouse for which no personal income tax deduction has been claimed, are not taxed.</li> </ul> <p><b>Contributions made to your account will count towards your contribution limits. Additional tax and charges may be payable if you exceed these limits. Go to <a href="http://ato.gov.au">ato.gov.au</a></b></p>	<p>Taxed at a rate of up to 15%.</p> <p>Tax paid or payable on investment earnings is reflected in the daily unit price for each investment option.</p>
<b>Pension</b>	Not applicable.	Tax-free.

Tax treatments on payments to you		
	Regular and additional pension payments	Lump sum withdrawals
<b>Super</b>	Not applicable.	<b>Tax-free component:</b> Nil.
<b>Pension</b>	<p><b>Tax-free component:</b> Nil.</p> <p><b>Taxable component:</b></p> <ul style="list-style-type: none"> <li>• If under the preservation age, tax is paid at marginal tax rates plus Medicare Levy at 2% with no tax offset.</li> <li>• If between the preservation age and age 59, tax is paid at marginal tax rates plus Medicare Levy at 2%, less a tax offset of 15%.</li> <li>• From age 60, tax-free.</li> <li>• If a disability super benefit, different rates apply. Go to <a href="http://ato.gov.au">ato.gov.au</a></li> </ul> <p>Other taxes and Government levies may apply from time to time.</p> <p>If applicable, we'll deduct the tax from your pension payments.</p>	<p><b>Taxable component:</b></p> <ul style="list-style-type: none"> <li>• If under the preservation age, tax of up to 22% (including Medicare Levy at 2%).</li> <li>• If between the preservation age and age 59, tax-free on the first \$195,000 (this is a lifetime limit which may be increased periodically). Tax is then paid on the remainder up to 17% (including Medicare Levy at 2%).</li> <li>• From age 60, tax-free.</li> </ul> <p>Other taxes and Government levies may apply from time to time.</p> <p>If applicable, we'll deduct the tax from your account before paying the lump sum.</p>

Preservation age is 55 for those born before 1 July 1960 and will gradually increase to 60 depending on your date of birth. To find out your preservation age, go to [ato.gov.au](http://ato.gov.au). A different tax treatment applies to superannuation death benefits paid to your beneficiaries or deceased estate. Go to [ato.gov.au](http://ato.gov.au)

**To invest in MLC MasterKey Super & Pension Fundamentals you will need to provide your Tax File Number (TFN). If you don't provide your TFN we'll hold your money in trust and contact you or your financial adviser to obtain your TFN. If you don't receive your TFN within 14 days we may return any contributions or rollovers. We will verify your TFN with the ATO. For more information visit [ato.gov.au](http://ato.gov.au)**

## 8 How to open an account

### Opening a super account

To open your super account you may apply through your financial adviser, online at [mlc.com.au/personal/superannuation](http://mlc.com.au/personal/superannuation) or by filling in the Application Form for MLC MasterKey Super Fundamentals and mailing it to us.

### Starting a pension account

Once you have access to your super money you can start a pension. This may be from an existing MLC account, other super accounts or both. Just apply through your financial adviser, online at [mlc.com.au/personal/retirement](http://mlc.com.au/personal/retirement) or by filling in the Application Form for MLC MasterKey Pension Fundamentals and send to us.

### Processing your application and contributions

We may need to confirm your identity when we process your application. We can't process your application

or contributions unless we have all required information.

Any contributions we can't process will be held in an interest bearing trust account for up to 30 days. If during this time we accept your contribution, any interest earned will be allocated to the Fund investment pool for the general benefit of all members. If we can't get the information we need, we'll return the money and any interest earned will be kept by us.

### Choosing your pension payments

You may choose the amount and frequency of your pension payments and elect to have that amount increased annually at a rate you nominate up to 10%. However, this is subject to Government minimum and maximum levels, for more information go to [mlc.com.au](http://mlc.com.au). Also, the amount of income you receive each year may impact your Social Security entitlements (if applicable). We recommend you speak with your financial adviser or go to [centrelink.gov.au](http://centrelink.gov.au) for more information.

### Want to change your mind?

You can mail, fax or email us to close your account within 14 days of opening it.

We may be restricted by law from returning your money directly to you, in which case we'll need to transfer the amount to another super fund nominated by you. To find out more go to [moneysmart.gov.au](http://moneysmart.gov.au) or [ato.gov.au](http://ato.gov.au)

Your account balance will be adjusted for any:

- increase or decrease in the value of your investment
- pension payments or lump sum payments made to you
- any insurance premium paid
- tax payable, and
- administration costs incurred in establishing or closing your account.

This cooling-off period doesn't apply if you transact on your account within 14 days.

## 9 Other information

### Keeping you informed

Each year, we'll provide you with the following information so you can stay informed about your investments and any changes that may arise:

- A statement of your account with a summary of all your transactions and investment details for the financial year
- An annual report which provides an overview of the market and industry activity which may affect your investment
- Information in relation to any material changes to MLC MasterKey Super & Pension Fundamentals that may impact your investment, and
- Confirmation of non-routine transactions you make on your account.

We may provide this information to you by mail, email or by making the information available on [mlc.com.au](http://mlc.com.au). We will let you know when information about your account has been made available online. If you prefer to receive updates about your account by mail, please let us know.

Information in relation to changes that are not materially adverse will be made available on [mlc.com.au](http://mlc.com.au) but you may not be directly notified of these updates. You may, however, obtain a paper copy of these change communications on request free of charge.

### Privacy Information

We collect your personal information from you directly wherever we can, but in some cases we may collect it from third parties such as your adviser, employer, or doctor in the case of a claim. We do this to determine your eligibility and to administer the product. If personal information is not provided, we may not be able to provide you the product or a service, or administer it appropriately.

Government regulations require some information to be collected, including: company; anti-money laundering; superannuation and tax laws.

We may disclose your personal information to other NAB Group companies, and to external parties for purposes that include: account management, product development and research. For more information refer to [mlc.com.au/privacy](http://mlc.com.au/privacy)

We may also need to share your information with organisations outside Australia — a list of those countries is at [nab.com.au/privacy/overseas-countries-list](http://nab.com.au/privacy/overseas-countries-list). We and other NAB Group companies may use your personal information to contact you about products and for marketing activities. You can let us know at any time if you no longer wish to receive these direct marketing offers by contacting us.

More information about how we collect, use, share and handle your personal information is in our Privacy Policy ([mlc.com.au/privacy](http://mlc.com.au/privacy)), including how to access or correct information we collect about you and how to make a complaint about a privacy issue. Contact us for a paper copy or if you have any questions or comments.

### Anti-Money Laundering

We're required to comply with our obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) and as such we may need to collect information from you, anyone acting on your behalf or your related parties. All documents need to be a dated, original certified copy of original document(s) and sent within 12 months (not faxed or scanned copies).

### Temporary residents

If you're a temporary resident and you leave Australia permanently, you may be able to claim your superannuation from the Fund as a Departing Australia Superannuation Payment. Withholding taxes may apply to the lump sum payment. However, if you don't make a claim within six months of becoming eligible, we may be required to transfer your superannuation to the ATO. In these circumstances, we're not required to notify you and you'll need to contact the ATO directly to claim your superannuation. For more information go to [ato.gov.au](http://ato.gov.au)

### Resolving complaints

We can usually resolve complaints over the phone on **132 652**. If we can't resolve your complaint or you're not satisfied with the outcome, please write to us at PO Box 200 North Sydney NSW 2059. We'll work to resolve your complaint as soon as possible. More information is available at [mlc.com.au/complaint](http://mlc.com.au/complaint)

If you're not satisfied with our decision you can refer your complaint to the Superannuation Complaints Tribunal by calling **1300 884 114** or emailing [info@sct.gov.au](mailto:info@sct.gov.au). More information is available at [sct.gov.au](http://sct.gov.au)

If you have a complaint about the financial advice you received, you should follow the complaint resolution process explained in the Financial Services Guide provided by your financial adviser.

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### Contact us

For more information visit [mlc.com.au](http://mlc.com.au) or call us from anywhere in Australia on **132 652** or contact your financial adviser.

**Postal address**  
PO Box 200  
North Sydney NSW 2059

**Registered office**  
Ground Floor, MLC Building  
105–153 Miller Street  
North Sydney NSW 2060

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a NAB company



NULIS Nominees (Australia) Limited ABN 80 008 515 633 AFSL 236465. Part of the National Australia Bank Group of Companies. An investment with NULIS Nominees (Australia) Limited is not a deposit or liability of, and is not guaranteed by, NAB.



# MLC MasterKey Super & Pension Fundamentals

## Fee Definitions Flyer

The information in this document forms part of the **MLC MasterKey Super & Pension Fundamentals Product Disclosure Statement (PDS)**, dated 1 July 2016.

Together with the **Investment Menu and Investment Protection Guide**, these documents should be considered before making a final decision to invest.

They are available at [mlc.com.au/pds/mkspf](http://mlc.com.au/pds/mkspf)

This flyer defines the fees shown in the Fees and Costs Section of the **PDS**. We're required by law to provide these to you.

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### Contact us

For more information visit [mlc.com.au](http://mlc.com.au) or call us from anywhere in Australia on **132 652** or contact your financial adviser.

Postal address  
PO Box 200  
North Sydney NSW 2059

Registered office  
Ground Floor, MLC Building  
105–153 Miller Street  
North Sydney NSW 2060

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### Defined fees

**Activity fees** A fee is an activity fee if:

- a. the fee relates to costs incurred by the Trustee that are directly related to an activity of the Trustee:
  - i. that is engaged in at the request, or with the consent, of a member; or
  - ii. that relates to a member and is required by law; and
- b. those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.

**Administration fees** An administration fee is a fee that relates to the administration or operation of the Fund and includes costs incurred by the Trustee that:

- a. relate to the administration or operation of the Fund; and
- b. are not otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

**Advice fees** A fee is an advice fee if:

- a. the fee relates directly to costs incurred by the Trustee because of the provision of financial product advice to a member by:
  - i. the Trustee; or
  - ii. another person acting as an employee of, or under an arrangement with, the Trustee; and
- b. those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an insurance fee.

**Buy-sell spreads** A buy-sell spread is a fee to recover transaction costs incurred by Investment Managers in relation to the sale and purchase of assets of the investment options.

**Exit fees** An exit fee is a fee to recover the costs of disposing of all or part of members' interests in the Fund.

**Indirect cost ratio** The indirect cost ratio (ICR) is the ratio of the total of the indirect costs for the investment option, to the total average net assets of the Fund attributed to the investment option.

Note: A dollar-based fee deducted directly from a member's account is not included in the indirect cost ratio.

**Investment fees** An investment fee is a fee that relates to the investment of the assets of the Fund and includes:

- a. fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- b. costs incurred by the Trustee that:
  - i. relate to the investment of assets of the Fund; and
  - ii. are not otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

**Switching fees** A switching fee is a fee to recover the costs of switching all or part of a member's interest in the Fund from one class of beneficial interest to another.

Preparation date  
1 July 2016

Issued by The Trustee  
NULIS Nominees (Australia) Limited  
ABN 80 008 515 633 AFSL 236465

The Fund  
MLC Super Fund  
ABN 70 732 426 024

a NAB company



NULIS Nominees (Australia) Limited ABN 80 008 515 633 AFSL 236465. Part of the National Australia Bank Group of Companies. An investment with NULIS Nominees (Australia) Limited is not a deposit or liability of, and is not guaranteed by, NAB.



# MLC MasterKey Super & Pension Fundamentals

## Investment Menu

**Preparation date**  
10 October 2016

**Issued by The Trustee**  
NULIS Nominees (Australia) Limited  
ABN 80 008 515 633 AFSL 236465

**The Fund**  
MLC Super Fund  
ABN 70 732 426 024



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The information in this document forms part of the **MasterKey Super and Pension Fundamentals Product Disclosure Statement (PDS)**, dated 1 July 2016. Together with the **Fee Definitions Flyer** and **Investment Protection Guide**, these document should be considered before making a final decision to invest. They are available at [mlc.com.au/pds/mkspf](http://mlc.com.au/pds/mkspf)

For more information please contact us, speak with your financial adviser or go to the online copy of this document on [mlc.com.au/pds/mkspf](http://mlc.com.au/pds/mkspf). References to [mlc.com.au](http://mlc.com.au) in the online copy of this document link directly to the additional information available. Each investment manager referred to in this Investment Menu has given its written consent to being named and quoted in the PDS and Investment Menu, and to the inclusion of statements made by it. As at the date of the Investment Menu, these consents have not been withdrawn.

# Things to consider before you invest

Even the simplest of investments comes with a level of risk.

While the idea of investment risk can be confronting, it's a normal part of investing. Without it, you may not get the returns you need to reach your financial goals. This is known as the risk/return trade-off.

Many factors influence an investment's value. These include, but aren't limited to:

- market sentiment
- changes in inflation
- growth and contraction in Australian and overseas economies
- changes in interest rates
- defaults on loans
- company specific issues
- liquidity (the ability to buy or sell investments when you want to)
- changes in the value of the Australian dollar, and
- changes in Australian laws and those of overseas jurisdictions.

## Volatility

The value of an investment with a higher level of risk will tend to rise and fall more often and by greater amounts than investments with lower levels of risk, that is, it is more volatile.

However investments often produce higher returns and growth in value over long periods tend to be more volatile in the short term.

By accepting that volatility will occur, you'll be able to manage your expectations and resist reacting to these short-term movements. This will help you stay true to your investment strategy, and keep on track to achieve your long-term goals.

## Diversify to reduce volatility and other risks

Diversification – investing in a range of investments – is a sound way to reduce short-term volatility and help smooth a portfolio's returns. That's because different types of investments perform well in different times and circumstances. When some are providing good returns, others may not be.

You can diversify across different asset classes, industries and countries as well as across investment managers with different approaches.

The more you diversify, the less impact any one investment can have on your overall returns.

One of the most effective ways of reducing volatility is to diversify across a range of asset classes.

Diversification across asset classes is just one way of managing risk. At MLC, our multi-asset portfolios diversify across asset classes and investment managers. Please read more about our investment approach on page 12.

A financial adviser can help you clarify goals, assist with creating a financial plan which helps you manage risk and consider issues such as:

- how many years you have to invest
- the savings you'll need to reach your goals
- the return you may expect from your investments, and
- how comfortable you are with volatility.

# Things to consider before you invest

## Types of assets

Asset classes are generally grouped as defensive, growth or alternatives (which can be both defensive and growth) because of their different characteristics.

Multi-asset portfolios include defensive, growth and alternative assets because they generally perform differently. For example, defensive assets may be in a portfolio to provide returns when share markets are weak. And growth assets may be included because of their potential to produce higher returns than cash in the long term. However, all types of assets may deliver low or negative returns in some market conditions.

The main differences between these types of assets are:

	Defensive	Growth	Alternatives
<b>Assets classes included</b>	Cash and fixed income securities.	Shares and property securities.	A very diverse group of assets and strategies. Some examples include private assets and hedge funds. Because alternatives are diverse, they may be included in defensive or growth assets.
<b>How they are generally used</b>	To stabilise returns.	To provide long-term capital growth and income.	To provide returns that aren't strongly linked with those of mainstream assets. They may be included to stabilise returns or to provide long-term capital growth.
<b>Risk and return characteristics</b>	Expected to produce lower returns, and be less volatile, than growth assets over the long term.	Expected to produce higher returns, and be more volatile, than defensive assets over the long term.	Expected to produce returns and volatility that aren't strongly linked to mainstream assets such as shares.

## Asset classes

Asset classes are groups of similar types of investments. Each class has its risks and benefits, and goes through its own market cycle.

A market cycle can take a couple of years or many years as prices rise, peak, fall and then bottom out. Through investing for the long term, at least through a whole market cycle, you can improve your chance of benefiting from a period of strong returns and growth to potentially offset periods of weakness.

Market cycles are different every time so you need to be prepared for all sorts of return outcomes when investing.

Here are the main asset class risks and benefits.

### Cash

Cash is generally a low risk investment.

Things to consider:

- Cash is often included in a portfolio to meet liquidity needs and to stabilise returns.

- The return is typically interest which may also be referred to as yield.
- Cash is usually the least volatile type of investment. It also tends to have the lowest return over a market cycle.
- The market value tends not to change. However, when you invest in cash, you're effectively lending money to businesses or governments that could default on the loans, resulting in a loss on your investment.
- Many cash funds invest in fixed income securities that have a very short term until maturity.

## Fixed income (including term deposits)

When investing in fixed income, you're effectively lending money to businesses or governments. Bonds are a common form of fixed income securities.

### Things to consider:

- Fixed income securities are usually included in a portfolio for their relatively stable return characteristics.
- Returns typically comprise interest income and changes in the market value of the security. Interest rates and values tend to move in opposite directions. Therefore when interest rates rise, market values can fall and when interest rates fall, market values can rise.
- While income from fixed income securities usually stabilises returns, falls in their market value may result in a loss on your investment. Market values may fall due to factors such as an increase in rates or concern about defaults on loans.
- There are different types of fixed income securities and these will have different returns and volatility.
- Fixed income securities denominated in foreign currencies will be exposed to movements in exchange rates.

## Property securities

Investing in property securities gives your portfolio exposure to listed property securities in Australia and around the world. These are referred to as Real Estate Investment Trusts (REITs).

### Things to consider:

- Property securities are usually included in a portfolio for their growth characteristics.
- Returns typically comprise distribution income and changes in REIT values.
- Returns are driven by many factors including the economic environment in various countries.
- Property securities can be volatile.
- Investing outside Australia means you're exposed to movements in exchange rates.
- Australian property securities are dominated by only a few REITs and provide limited diversification.

## Australian shares

This asset class consists of investments in companies listed on the Australian Securities Exchange (and other regulated exchanges). Shares are also known as equities.

### Things to consider:

- Australian shares can be volatile and are usually included in a portfolio for their growth characteristics.
- The Australian share market is less diversified than the global market because it is dominated by a few industries such as Financials and Resources.
- Returns usually comprise dividend income and changes in share prices.
- Dividends may have tax credits attached to them (known as franking or imputation credits).
- Returns are driven by many factors including the performance of the Australian economy.

## Global shares

Global shares consist of investments in companies listed on securities exchanges around the world.

### Things to consider:

- Global shares can be volatile and are usually included in a portfolio for their growth characteristics.
- The number of potential investments is far greater than in Australian shares.
- Returns usually comprise dividend income and changes in share prices.
- Returns are driven by many factors including the economic environment in various countries.
- When you invest globally, you're less exposed to the risks associated with investing in just one economy.
- Investing outside Australia means you're exposed to movements in exchange rates.

## Alternatives

These are a very diverse group of assets. Some examples include private assets, hedge funds, real return strategies, infrastructure and gold.

### Things to consider:

- Because alternatives are diverse, they may be included in a portfolio for their defensive or growth characteristics.
- Alternative investments are usually included in portfolios to increase diversification and provide returns that aren't strongly linked with the performance of mainstream assets.

# Things to consider before you invest

- The investment manager believes that return and diversification benefits of including alternative investments in a portfolio are generally expected to outweigh the higher costs that tend to be associated with them.
- Some alternative strategies are managed to deliver a predetermined outcome. For example, real return strategies aim to produce returns that exceed increases in the costs of living (ie inflation).
- For some alternatives, such as hedge funds, it can be less obvious what assets you're investing in than with other asset classes.
- Some alternative investments are illiquid, which makes them difficult to buy or sell.
- To access alternative investments you generally need to invest in a managed fund that, in turn, invests in alternatives.
- Because most alternative investments aren't listed on an exchange, determining their value for a fund's unit price can be difficult and may involve a considerable time lag.
- Alternatives invested outside of Australia may expose your portfolio to movements in exchange rates.
- Returns are driven by many factors including the economic environment in different countries.
- Private assets can be volatile and can take years to earn a positive return.
- Private assets may be included in a portfolio to provide higher returns than share markets in the long run, and to increase diversification.
- Private assets are illiquid which makes them difficult to buy or sell.
- To access private assets you generally need to invest in a managed fund that invests in private assets.
- Because private assets aren't listed on an exchange, determining their value for a fund's unit price can be difficult and may involve a considerable time lag.

## Investment approaches

Investment managers have different approaches to selecting investments. There are generally two broad approaches: passive and active management.

### Passive management

Passive, or index managers, choose investments to form a portfolio which will deliver a return that closely tracks a market benchmark (or index). Passive managers tend to have lower costs because they don't require extensive resources to select investments.

### Active management

Active managers select investments they believe, based on research, will perform better than a market benchmark.

They buy or sell investments when their market outlook alters or their investment insights change.

The degree of active management can vary. More active managers may deliver returns quite different to the benchmark.

Active managers have different investment styles and these affect their returns. Some common investment styles are:

- Bottom-up – focuses on forecasting returns for individual companies, rather than the market as a whole.
- Top-down – focuses on forecasting broad macroeconomic trends and their effect on the market, rather than returns for individual companies.
- Growth – focuses on companies they expect will have strong earnings growth.
- Value – focuses on companies they believe are undervalued (their price doesn't reflect earning potential).
- Core – aims to produce competitive returns in all periods.

### Ethical investing

Investment managers may take into account labour standards, environmental, social or ethical considerations when making decisions to buy or sell investments.

The Trustee does not actively contemplate these factors when selecting an investment option for inclusion on the Investment Menu. However, where an investment option is marketed by the investment manager as a 'socially responsible' investment, the Trustee considers the Lonsec Ethical SRI Classification before offering the option to members.

## Private assets

Investing in private assets gives your portfolio exposure to assets that aren't traded on listed exchanges. An example of this is an investment in a privately owned business.

### Things to consider:

- Private assets are alternative assets that are usually included in a portfolio for their growth characteristics.

Information about the extent to which investment managers consider ethical investing can be found in their PDS.

## Investment techniques

Investment managers may use different investment techniques that can change the value of an investment. Some of the main investment techniques are explained below.

### Derivatives

Derivatives may be used in any of the investment options. Derivatives are contracts that have a value derived from another source such as an asset, market index or interest rate. There are many types of derivatives including swaps, options and futures. They are a common tool used to manage risk or improve returns.

Some derivatives allow investment managers to earn large returns from small movements in the underlying asset's price. However, they can lose large amounts if the price movement in the underlying asset is unfavourable.

Investment managers have derivatives policies which outline how derivatives are managed. Information on our derivative policy is available on [mlc.com.au/derivatives](https://mlc.com.au/derivatives)

How the other investment managers invest in derivatives is included in their PDS on [mlc.com.au/findafund](https://mlc.com.au/findafund)

### Currency management

If an investment manager invests in assets in other countries, their returns in Australian dollars will be affected by movements in exchange rates (as well as changes in the value of the assets).

A manager of international assets may choose to protect Australian investors against movements in foreign currency. This is known as 'hedging'. Alternatively, the manager may choose to keep the assets exposed to foreign currency movements, or 'unhedged'.

This exposure to foreign currency can increase diversification in a portfolio.

### Gearing

Gearing can be achieved by using loans (borrowing to invest), or through investing in certain derivatives, such as futures.

Gearing magnifies exposure to potential gains and losses of an investment. As a result, you can expect larger fluctuations (both up and down) in the value of your investment compared to the same investment which is not geared.

Investment managers can take different approaches to gearing. Some change the gearing level to suit different market conditions. Others maintain a target level of gearing.

It's important to understand both the potential risks of gearing, as well as its potential benefits. When asset values are rising by more than the costs of gearing, the returns will generally be higher than if the investment wasn't geared. When asset values are falling, gearing can multiply the capital loss.

If the fall is dramatic there can be even more implications for geared investments. For example, where the lender requires the gearing level to be maintained below a predetermined limit, if asset values fall dramatically, the gearing level may rise above the limit, forcing assets to be sold when values may be continuing to fall.

In turn, this could lead to more assets having to be sold and more losses realised. Withdrawals (and applications) may be suspended in such circumstances, preventing you from accessing your investments at a time when values are continuing to fall.

Although, this is an extreme example, significant market falls have occurred in the past. Recovering from such falls can take many years and the geared investment's unit price may not return to its previous high.

Other circumstances (such as the lender requiring the loan to be repaid for other reasons) may also prevent a geared investment from being managed as planned, leading to losses.

You need to be prepared for all types of environments and understand their impact on your geared investment.

### Short selling

Short selling is used by an investment manager when it has a view that an asset's price will fall. The manager borrows the asset from a lender, usually a broker, and sells it with the intention of buying it back at a lower price. If all goes to plan, a profit is made. The key risk of short selling is that, if the price of the asset increases, the loss could be significant.

# Things to consider before you invest

## Considering an investment option

The information below explains terms used in the fund profiles for each investment option, starting on page 13.

Terms used in fund profiles	Explanation																														
<b>Investment objective</b>	Describes what the investment option aims to achieve over a certain timeframe. Most investment options aim to produce returns that are comparable to a benchmark (see below for more information on benchmarks). The performance of an investment option should be judged against its objective.																														
<b>Investment approach</b>	Describes how the investment option is structured and managed.																														
<b>The investment option may be suited to you if...</b>	Suggests why you may be interested in investing in this particular investment option. Your own personal objectives and circumstances will also affect your decision.																														
<b>Minimum suggested time to invest</b>	Investment managers suggest minimum time frames for each investment option. Investing for the minimum suggested time or longer improves your chances of achieving a positive return. However, investing for the minimum time doesn't guarantee a positive return outcome. Your personal circumstances should determine how long you hold an investment.																														
<b>Asset allocation</b>	Shows the proportion of an investment option that's invested in each asset class. The range shows the minimum and maximum amount that may be held in each asset class at any time.																														
<b>Benchmark</b>	<p>Benchmarks are usually market indices that are publicly available. Shares are often benchmarked against a share market index and fixed income against a fixed income market index. Other benchmarks can be based on particular industries (eg mining), company size or the wider market (eg S&amp;P/ASX200 or the MSCI World Index). Benchmarks for multi-asset portfolios may be:</p> <ul style="list-style-type: none"> <li>made up of a combination of market indices weighted according to the asset allocation (commonly known as composite benchmarks), or</li> <li>a single measure, such as inflation. A common index of inflation, which is the rise in the cost of living, is the Consumer Price Index (CPI).</li> </ul> <p>When comparing returns to a benchmark you should consider:</p> <ul style="list-style-type: none"> <li>whether the investment option's return is calculated before or after fees and tax are deducted, and</li> <li>the period over which the return should be measured.</li> </ul>																														
<b>Estimated number of negative annual returns</b>	<p>The Trustee uses the Standard Risk Measure (SRM) to help you compare the investment risk across the investment options offered. The SRM is based on industry guidance to allow members to compare investment options based on the number of negative annual returns expected over any 20 year period.</p> <p>The SRM is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than a member may require to meet their objectives or the risk of the investment manager not meeting its investment objective. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.</p> <p>Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option/s. Information on how the SRM is calculated is available on <a href="http://mlc.com.au/srm">mlc.com.au/srm</a></p> <table border="1"> <thead> <tr> <th>Risk band</th> <th>Risk label</th> <th>Estimated number of negative returns in any 20 year period</th> <th>Risk band</th> <th>Risk label</th> <th>Estimated number of negative returns in any 20 year period</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Very low</td> <td>Less than 0.5</td> <td>5</td> <td>Medium to high</td> <td>3 to less than 4</td> </tr> <tr> <td>2</td> <td>Low</td> <td>0.5 to less than 1</td> <td>6</td> <td>High</td> <td>4 to less than 6</td> </tr> <tr> <td>3</td> <td>Low to medium</td> <td>1 to less than 2</td> <td>7</td> <td>Very high</td> <td>6 or greater</td> </tr> <tr> <td>4</td> <td>Medium</td> <td>2 to less than 3</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Risk band	Risk label	Estimated number of negative returns in any 20 year period	Risk band	Risk label	Estimated number of negative returns in any 20 year period	1	Very low	Less than 0.5	5	Medium to high	3 to less than 4	2	Low	0.5 to less than 1	6	High	4 to less than 6	3	Low to medium	1 to less than 2	7	Very high	6 or greater	4	Medium	2 to less than 3			
Risk band	Risk label	Estimated number of negative returns in any 20 year period	Risk band	Risk label	Estimated number of negative returns in any 20 year period																										
1	Very low	Less than 0.5	5	Medium to high	3 to less than 4																										
2	Low	0.5 to less than 1	6	High	4 to less than 6																										
3	Low to medium	1 to less than 2	7	Very high	6 or greater																										
4	Medium	2 to less than 3																													
<b>Fees and costs</b>	Shows the fees and costs for investing in each investment option, including investment fees, performance fee (if applicable), buy-sell spreads and indirect costs (if applicable)																														

# Investing in MLC portfolios

We're experts at designing and managing portfolios for investors.

When you're invested in an MLC portfolio, your money is with Australia's most experienced multi-manager.

## MLC multi-asset portfolios

Everyone has different ideas about how their money should be managed, so three sets of multi-asset portfolios have been developed to offer you a range of options:

- MLC Inflation Plus
- MLC Horizon, and
- MLC Index Plus.

These portfolios use our approach to investing described on page 12.

To help you decide which type of portfolio suits you, we've outlined their key features in the table below.

## MLC asset class funds

You may decide to tailor your investment strategy using our asset class funds.

These funds invest in one asset class and suit investors looking for a complete investment solution for that asset class or a particular investment style.

## Cash and term deposits

We also offer a range of term deposits and the MLC Cash Fund as a cash option.

## Key features of the MLC multi-asset portfolios

	MLC Inflation Plus portfolios	MLC Horizon portfolios	MLC Index Plus portfolios
<b>Aims to</b>	<ul style="list-style-type: none"> <li>• deliver returns above inflation over a defined time frame, and</li> <li>• limit the risk of a negative return over that time frame.</li> </ul>	<ul style="list-style-type: none"> <li>• deliver returns above the portfolios' benchmark, and</li> <li>• reduce risk in the portfolio when market risk is high.</li> </ul>	<ul style="list-style-type: none"> <li>• deliver returns that meet the portfolios' benchmark, and</li> <li>• reduce risk in the portfolio when market risk is high.</li> </ul>
<b>Benchmark</b>	Inflation	Combination of market indices	Combination of market indices
<b>May suit you if you ...</b>	<ul style="list-style-type: none"> <li>• value active management</li> <li>• want to rely on us to deliver returns above inflation, rather than just relying on the market, and</li> <li>• expect the asset allocation to change significantly over time in order to manage risk and achieve returns.</li> </ul>	<ul style="list-style-type: none"> <li>• value active management</li> <li>• want to rely largely on the market for returns, and</li> <li>• want to know the defensive and growth assets will be managed within a defined range.</li> </ul>	<ul style="list-style-type: none"> <li>• prefer passive investing</li> <li>• want to rely on the market for returns, and</li> <li>• want to know the defensive and growth assets will be managed within a defined range.</li> </ul>
<b>How your portfolio is managed</b>	<ul style="list-style-type: none"> <li>• broadly diversified across many asset classes, including private and alternative assets and strategies</li> <li>• flexible asset allocation, and</li> <li>• mostly active managers.</li> </ul>	<ul style="list-style-type: none"> <li>• diversified across mainstream asset classes, with some exposure to private and alternative assets and strategies</li> <li>• asset allocation managed within defined ranges, and</li> <li>• mostly active managers.</li> </ul>	<ul style="list-style-type: none"> <li>• diversified across mostly mainstream asset classes</li> <li>• asset allocation managed within defined ranges, and</li> <li>• mostly passive managers for growth assets and active managers for defensive assets.</li> </ul>
<b>More details</b>	Pages 13 to 16	Pages 17 to 30	Pages 31 to 36

# Our approach to investing

For 30 years MLC has been designing portfolios using a multi-manager approach, to help investors achieve their goals.

The four key aspects of our investment approach are:

## 1. Portfolio design

Our portfolios focus on what affects investor outcomes the most — asset allocation. Each asset class has its own risk and return characteristics. We allocate money between asset classes based on the following beliefs:

- **Risk can't be avoided but can be managed**

To manage our portfolios' risk in different environments, we consider how economic and market conditions might unfold.

Our investment experts then work out the combination of asset classes that they believe will best achieve a portfolio's objective in the changing conditions.

This helps us prepare our portfolios for future market ups and downs.

- **Risks and returns vary through time**

Our analysis of how economic and market conditions might develop shows us how the potential risks and returns of each asset class could change over the next three to seven years.

With this information we can adjust our portfolios' asset allocations to reduce the risk or improve the return potential of the portfolios.

- **Diversification matters**

Asset classes perform differently in different market conditions.

Investing in many asset classes helps us smooth out the overall portfolio returns, as we can offset the ups and downs of each asset class.

## 2. Managing the portfolio

Our portfolios have different investment objectives. That's why our investment experts select a different mix of assets and investment managers for each.

Our investment managers may be specialist in-house managers, external managers or a combination of both.

We research hundreds of investment managers from around the world and select from the best for our portfolios.

We then combine them in our portfolios so they complement each other.

This multi-manager approach helps to reduce risk and deliver more consistent returns.

You can find out about our current investment managers at [mlc.com.au](http://mlc.com.au)

## 3. Ongoing review

To make sure our portfolios are working hard for our investors, we continuously review and actively manage them.

We may adjust the asset allocation, investment strategies and managers.

This is because our assessment of the future market environment may have altered or because we have found better ways to balance risk and return in the portfolios.

## 4. Portfolio implementation

We deliver better returns by avoiding unnecessary costs. We do this by carefully managing cash flows, tax and changes in our portfolios.

# MLC Inflation Plus portfolios

<b>MLC Inflation Plus – Conservative Portfolio</b>																																		
<b>Investment objective</b>	<p>Aims to deliver a return of 3.5% pa above inflation, before fees and tax, over 3 year periods by limiting the risk of negative returns over this time frame.</p> <p>This careful risk management approach means there may be times when the portfolio doesn't achieve its return objective. In most circumstances the portfolio is expected to provide a positive return over 3 year periods, although there will sometimes be negative returns over shorter periods.</p>																																	
<b>Investment approach</b>	<p>The key aspects of the way the portfolio is managed are:</p> <ol style="list-style-type: none"> <li>1. Flexible asset allocation – the asset allocation is actively managed in accordance with our changing view of potential risks and opportunities in investment markets.</li> <li>2. Diversification – the portfolio invests across a wide range of assets and strategies. These may include both mainstream (eg shares and government bonds) and alternative investments (eg hedge funds) that may not be widely used in other investment funds. To manage the assets and strategies, we carefully select specialist investment managers from around the world.</li> <li>3. Strong focus on risk management – the portfolio has the flexibility not to invest in an asset class if that would cause too much risk of a negative return over 3 years. This means the portfolio may have no exposure to growth assets in some market conditions.</li> </ol> <p>We expect that by managing the portfolio in this way, movements in the portfolio's value (both up and down) should be less significant.</p> <p>The portfolio uses all aspects of our approach to investing outlined on page 12. In addition, the portfolio uses the market-leading Investment Futures Framework to manage risk and identify opportunities. More information about the Investment Futures Framework is on <a href="http://mlc.com.au">mlc.com.au</a></p>																																	
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you're focused on achieving a return above inflation over a 3 year period</li> <li>• you understand the return achieved by the portfolio may be significantly higher or lower than its objective</li> <li>• you understand that the portfolio's asset allocation will change significantly over time, and</li> <li>• you want to manage investment risk by diversifying across asset classes and strategies.</li> </ul>																																	
<b>Minimum suggested time to invest</b>	3 to 5 years																																	
<b>Asset allocation ranges (as at 31 March 2016)</b> <i>The portfolio will be managed within these ranges.</i> <i>The most up to date asset allocations are available at <a href="http://mlc.com.au/fundprofiletool">mlc.com.au/fundprofiletool</a></i>	<table border="1"> <thead> <tr> <th></th> <th><b>Minimum</b></th> <th><b>Maximum</b></th> </tr> </thead> <tbody> <tr> <td>Cash</td> <td>0%</td> <td>100%</td> </tr> <tr> <td>Australian fixed income</td> <td>0%</td> <td>60%</td> </tr> <tr> <td>Global fixed income</td> <td>0%</td> <td>60%</td> </tr> <tr> <td>Australian shares</td> <td>0%</td> <td>40%</td> </tr> <tr> <td>Global shares</td> <td>0%</td> <td>40%</td> </tr> <tr> <td>Property securities</td> <td>0%</td> <td>30%</td> </tr> <tr> <td>Alternatives</td> <td>0%</td> <td>10%</td> </tr> <tr> <td><b>Total fixed income and cash</b></td> <td><b>30%</b></td> <td><b>100%</b></td> </tr> <tr> <td><b>Total shares and property</b></td> <td><b>0%</b></td> <td><b>60%</b></td> </tr> <tr> <td><b>Total alternatives</b></td> <td><b>0%</b></td> <td><b>10%</b></td> </tr> </tbody> </table>		<b>Minimum</b>	<b>Maximum</b>	Cash	0%	100%	Australian fixed income	0%	60%	Global fixed income	0%	60%	Australian shares	0%	40%	Global shares	0%	40%	Property securities	0%	30%	Alternatives	0%	10%	<b>Total fixed income and cash</b>	<b>30%</b>	<b>100%</b>	<b>Total shares and property</b>	<b>0%</b>	<b>60%</b>	<b>Total alternatives</b>	<b>0%</b>	<b>10%</b>
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<b>Estimated number of negative annual returns</b>	Low to medium, between 1 and 2 years in 20 years.																																	
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	<table border="1"> <tbody> <tr> <td>Investment fee (% pa)</td> <td>0.75</td> </tr> <tr> <td>Estimated performance fee (% pa)</td> <td>0.00</td> </tr> <tr> <td><b>Total (% pa)</b></td> <td><b>0.75</b></td> </tr> </tbody> </table>	Investment fee (% pa)	0.75	Estimated performance fee (% pa)	0.00	<b>Total (% pa)</b>	<b>0.75</b>																											
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# MLC Inflation Plus portfolios

<b>MLC Inflation Plus – Moderate Portfolio</b>																																		
<b>Investment objective</b>	<p>Aims to deliver a return of 5% pa above inflation, before fees and tax, over 5 year periods by limiting the risk of negative returns over this time frame.</p> <p>This careful risk management approach means there may be times when the portfolio doesn't achieve its return objective. In most circumstances the portfolio is expected to provide a positive return over 5 year periods, although there will sometimes be negative returns over shorter periods.</p>																																	
<b>Investment approach</b>	<p>The key aspects of the way the portfolio is managed are:</p> <ol style="list-style-type: none"> <li>1. Flexible asset allocation – the asset allocation is actively managed in accordance with our changing view of potential risks and opportunities in investment markets.</li> <li>2. Diversification – the portfolio invests across a wide range of assets and strategies. These may include both mainstream (eg shares and government bonds) and alternative investments (eg hedge funds) that may not be widely used in other investment funds. To manage the assets and strategies, we carefully select specialist investment managers from around the world.</li> <li>3. Strong focus on risk management – the portfolio has the flexibility not to invest in an asset class if that would cause too much risk of a negative return over 5 years. This means the portfolio may have low exposure to growth assets in some market conditions.</li> </ol> <p>We expect that by managing the portfolio in this way, movements in the portfolio's value (both up and down) should be less significant.</p> <p>The portfolio uses all aspects of our approach to investing outlined on page 12. In addition, the portfolio uses the market-leading Investment Futures Framework to manage risk and identify opportunities. More information about the Investment Futures Framework is on <a href="http://mlc.com.au">mlc.com.au</a></p>																																	
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you're focused on achieving a return above inflation over a 5 year period</li> <li>• you understand the return achieved by the portfolio may be significantly higher or lower than its objective</li> <li>• you understand that the portfolio's asset allocation will change significantly over time, and</li> <li>• you want to manage investment risk by diversifying across asset classes and strategies.</li> </ul>																																	
<b>Minimum suggested time to invest</b>	5 to 7 years																																	
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<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	<table border="1"> <tbody> <tr> <td>Investment fee (% pa)</td> <td>0.90</td> </tr> <tr> <td>Estimated performance fee (% pa)</td> <td>0.00</td> </tr> <tr> <td><b>Total (% pa)</b></td> <td><b>0.90</b></td> </tr> </tbody> </table>	Investment fee (% pa)	0.90	Estimated performance fee (% pa)	0.00	<b>Total (% pa)</b>	<b>0.90</b>																											
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<b>MLC Inflation Plus – Assertive Portfolio</b>																																								
<b>Investment objective</b>	<p>Aims to deliver a return of 6% pa above inflation, before fees and tax, over 7 year periods by limiting the risk of negative returns over this time frame.</p> <p>This careful risk management approach means there may be times when the portfolio doesn't achieve its return objective. In most circumstances the portfolio is expected to provide a positive return over 7 year periods, although there will sometimes be negative returns over shorter periods.</p>																																							
<b>Investment approach</b>	<p>The key aspects of the way the portfolio is managed are:</p> <ol style="list-style-type: none"> <li>1. Flexible asset allocation – the asset allocation is actively managed in accordance with our changing view of potential risks and opportunities in investment markets.</li> <li>2. Diversification – the portfolio invests across a wide range of assets and strategies. These may include both mainstream (eg shares and government bonds) and alternative investments (eg hedge funds) that may not be widely used in other investment funds. To manage the assets and strategies, we carefully select specialist investment managers from around the world.</li> <li>3. Strong focus on risk management – the portfolio has the flexibility not to invest in an asset class if that would cause too much risk of a negative return over 7 years. This means the portfolio may have low exposure to growth assets in some market conditions. However, the portfolio's 7 year investment time frame means it will usually have a significant investment in growth assets.</li> </ol> <p>We expect that by managing the portfolio in this way, movements in the portfolio's value (both up and down) should be less significant.</p> <p>The portfolio uses all aspects of our approach to investing outlined on page 12. In addition, the portfolio uses the market-leading Investment Futures Framework to manage risk and identify opportunities. More information about the Investment Futures Framework is on <a href="http://mlc.com.au">mlc.com.au</a></p> <p><b>Techniques such as gearing, short selling and derivatives may be used to adjust the portfolio's exposure to assets.</b> For more information about these techniques and their risks, please see page 9.</p> <p>You can invest up to 50% of your pension account balance in this portfolio.</p>																																							
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you're focused on achieving a return above inflation over a 7 year period</li> <li>• you understand the return achieved by the portfolio may be significantly higher or lower than its objective</li> <li>• you understand that the portfolio's asset allocation will change significantly over time</li> <li>• you want to manage investment risk by diversifying across asset classes and strategies, and</li> <li>• you understand the risks of investing in a geared portfolio and are comfortable with our flexibly managing the gearing level up to 40%.</li> </ul>																																							
<b>Minimum suggested time to invest</b>	7 to 10 years																																							
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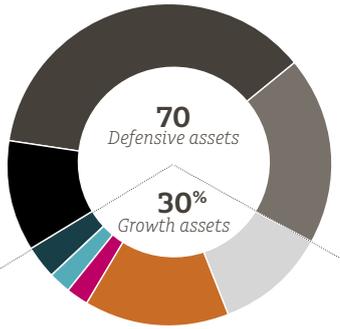
## MLC Inflation Plus portfolios

MLC Inflation Plus – Assertive Portfolio continued							
<b>Benchmark</b>	The measure of inflation is the Consumer Price Index, calculated by the Australian Bureau of Statistics.						
<b>Estimated number of negative annual returns</b>	High, between 4 and 5 years in 20 years.						
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	<table> <tr> <td>Investment fee (% pa)</td> <td>1.33</td> </tr> <tr> <td>Estimated performance fee (% pa)</td> <td>0.01</td> </tr> <tr> <td><b>Total (% pa)</b></td> <td><b>1.34</b></td> </tr> </table>	Investment fee (% pa)	1.33	Estimated performance fee (% pa)	0.01	<b>Total (% pa)</b>	<b>1.34</b>
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<b>Buy-sell spreads</b>	Entry/Exit (%) 0.10/0.10						
<b>Estimated indirect cost ratio</b> <i>Actual fees may be different to the estimates shown.</i>	<table> <tr> <td>Super (% pa)</td> <td>0.56</td> </tr> <tr> <td>Pension (% pa)</td> <td>0.58</td> </tr> </table>	Super (% pa)	0.56	Pension (% pa)	0.58		
Super (% pa)	0.56						
Pension (% pa)	0.58						

# MLC Horizon portfolios

MLC Horizon 1 Bond Portfolio																
<b>Investment objective</b>	Aims to outperform the benchmark, before fees and tax, over 2 year periods. The return is also expected to be higher than cash investments. At the same time, the portfolio aims to preserve your investment over 1 year periods.															
<b>Investment approach</b>	Investment markets are the main driver of the portfolio's investment returns. The portfolio's allocation to investment markets is shown in its benchmark asset allocation below. The benchmark asset allocation is invested in defensive assets. We actively look for opportunities to provide better returns, or less risk, than those generated by the benchmark asset allocation and to manage the portfolio's exposure to the risks of investing in markets. We do this by: <ul style="list-style-type: none"> <li>• Researching and selecting a broad range of fixed income sectors and strategies.</li> <li>• Adjusting the allocations to the asset classes within the defined ranges shown below.</li> <li>• Selecting investment managers from some of the best in the world. These active investment managers choose many securities in Australia and overseas for investment.</li> </ul> The portfolio uses all aspects of our approach to investing as outlined on page 12. In addition, the portfolio uses the market-leading Investment Futures Framework to manage risk and identify opportunities. More information about the Investment Futures Framework is on <a href="http://mlc.com.au">mlc.com.au</a>															
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you want a portfolio of fixed income securities that is predominantly investment grade and has an average term to maturity that's normally up to 1.25 years</li> <li>• you want an actively managed portfolio that's diversified across investment managers, types of fixed income, countries, and securities, and</li> <li>• preservation of your investment is important.</li> </ul>															
<b>Minimum suggested time to invest</b>	2 years															
<b>Benchmark asset allocation and ranges (at 31 March 2016)</b>  <i>The portfolio will be managed within these ranges. In addition, foreign currency exposures from global fixed income will be generally substantially hedged to the Australian dollar.</i>  <i>The benchmark asset allocation and ranges may change over time. The most up to date information is available at <a href="http://mlc.com.au/fundprofiletool">mlc.com.au/fundprofiletool</a></i>	<table border="1"> <thead> <tr> <th>Asset class</th> <th>Benchmark asset allocation (%)</th> <th>Ranges (%)</th> </tr> </thead> <tbody> <tr> <td>Cash</td> <td>30%</td> <td>0–60%</td> </tr> <tr> <td>Australian fixed income</td> <td>42%</td> <td>20–70%</td> </tr> <tr> <td>Global fixed income</td> <td>28%</td> <td>15–50%</td> </tr> <tr> <td><b>Total defensive assets</b></td> <td><b>100%</b></td> <td><b>100%</b></td> </tr> </tbody> </table>	Asset class	Benchmark asset allocation (%)	Ranges (%)	Cash	30%	0–60%	Australian fixed income	42%	20–70%	Global fixed income	28%	15–50%	<b>Total defensive assets</b>	<b>100%</b>	<b>100%</b>
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<b>Benchmark</b>	A combination of market indices, weighted according to the benchmark asset allocation. This 'composite benchmark' is explained on page 10. Details of the portfolio's current benchmark are available on <a href="http://mlc.com.au">mlc.com.au</a>															
<b>Estimated number of negative annual returns</b>	Very low, less than 1 year in 20 years.															
<b>Indicative investment fee</b>  <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 0.57															
<b>Buy-sell spreads</b>	Entry/Exit (%) Nil/Nil															
<b>Estimated indirect cost ratio (% pa)</b>  <i>Actual fees may be different to the estimates shown.</i>	Not applicable															

# MLC Horizon portfolios

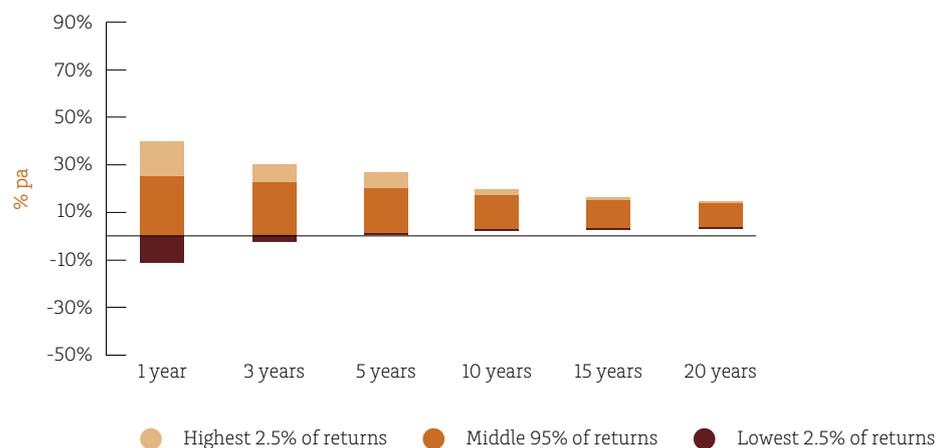
MLC Horizon 2 Capital Stable Portfolio																																					
<b>Investment objective</b>	<p>Aims to outperform the benchmark, before fees and tax, over 3 year periods.</p> <p>We aim to achieve this by actively managing the portfolio. This includes changing the portfolio's asset allocation to reduce risk if market risk is high. As a result of reducing the allocation to higher risk assets, there may be smaller losses than the benchmark in weak or falling markets and potentially lower returns than the benchmark in strong markets.</p> <p>While the portfolio isn't managed to achieve a particular return above inflation, an average return of 3.5% pa above inflation (before fees and tax) is consistent with historical long-term returns from investment markets, using an asset allocation similar to the portfolio's. More information about long-term returns is provided below.</p>																																				
<b>Investment approach</b>	<p>Investment markets are the main driver of the portfolio's investment returns. The portfolio's allocation to investment markets is shown in its benchmark asset allocation below. The benchmark asset allocation has a strong bias to defensive assets and some exposure to growth assets.</p> <p>We actively look for opportunities to provide better returns, or less risk, than those generated by the benchmark asset allocation and to manage the portfolio's exposure to the risks of investing in markets. We do this by:</p> <ul style="list-style-type: none"> <li>• Researching and selecting a broad range of mainstream asset classes, and including some exposure to alternative assets and strategies.</li> <li>• Adjusting the allocations to the asset classes within the defined ranges shown below.</li> <li>• Selecting investment managers from some of the best in the world. These investment managers, who are mainly active managers, choose many companies and securities in Australia and overseas for investment.</li> </ul> <p>The portfolio uses all aspects of our approach to investing as outlined on page 12. In addition, the portfolio uses the market-leading Investment Futures Framework to manage risk and identify opportunities. More information about the Investment Futures Framework is on <a href="http://mlc.com.au">mlc.com.au</a></p>																																				
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you want a diversified portfolio that invests mainly in defensive assets</li> <li>• you want to rely largely on the market for returns, and</li> <li>• preserving your investment is an important but not overriding concern.</li> </ul>																																				
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## MLC Horizon 2 Capital Stable Portfolio continued

### Long-term returns

The graph below shows how broad the range of investment market returns have been over more than 100 years. It illustrates that historically, the longer the investment time period the narrower the range of returns.

#### Ranges of returns for the portfolio's benchmark asset allocation based on investment market returns from 1900 to 2016 (before fees and tax)



Time period	Highest return	Middle return	Lowest return	Most of the returns are between
<b>1 year return (%)</b>	40	7	-11	26 and -4
<b>20 years return (% pa)</b>	15	7	3	14 and 4

Source: Calculated by us using the benchmark asset allocation as at 31 March 2016 and investment market data from Global Financial Data, Inc. and Thomson Reuters Datastream.

These historical ranges of returns are for investment markets weighted according to the portfolio's benchmark asset allocation. Historical returns aren't a reliable indicator of the portfolio's future investment returns.

As the portfolio relies largely on investment markets to generate returns, it's impossible to predict the actual return the portfolio will deliver in future.

### Estimated number of negative annual returns

Low to medium, between 1 and 2 years in 20 years.

### Indicative investment fee

*Actual fees may be different to the estimates shown.*

Investment fee (% pa)	0.60
Estimated performance fee (% pa)	0.00
<b>Total (% pa)</b>	<b>0.60</b>

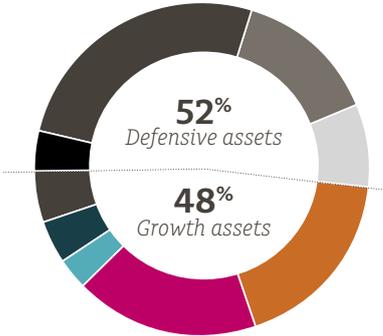
### Buy-sell spreads

Entry/Exit (%) 0.05/0.05

### Estimated indirect cost ratio

*Actual fees may be different to the estimates shown.*

Super (% pa)	0.10
Pension (% pa)	0.11

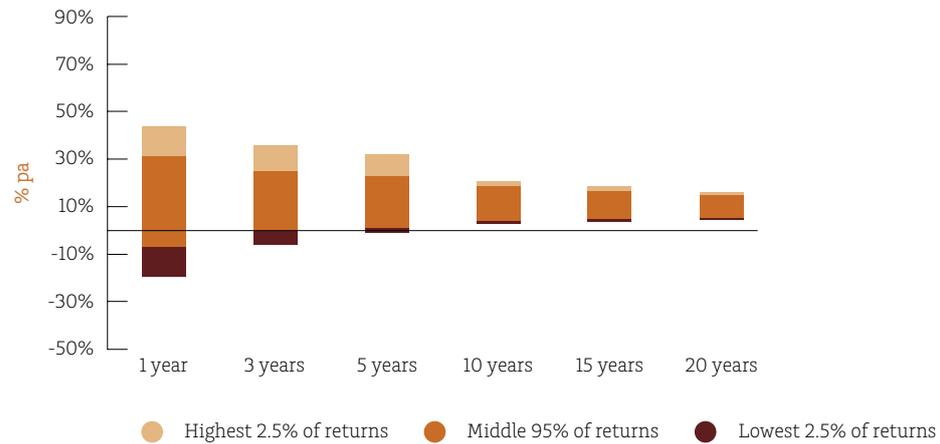
MLC Horizon 3 Conservative Growth Portfolio																																					
<b>Investment objective</b>	<p>Aims to outperform the benchmark, before fees and tax, over 3 year periods.</p> <p>We aim to achieve this by actively managing the portfolio. This includes changing the portfolio's asset allocation to reduce risk if market risk is high. As a result of reducing the allocation to higher risk assets, there may be smaller losses than the benchmark in weak or falling markets and potentially lower returns than the benchmark in strong markets.</p> <p>While the portfolio isn't managed to achieve a particular return above inflation, an average return of 4.25% pa above inflation (before fees and tax) is consistent with historical long-term returns from investment markets, using an asset allocation similar to the portfolio's. More information about long-term returns is provided below.</p>																																				
<b>Investment approach</b>	<p>Investment markets are the main driver of the portfolio's investment returns. The portfolio's allocation to investment markets is shown in its benchmark asset allocation below. The benchmark asset allocation has an approximately equal exposure to growth and defensive assets.</p> <p>We actively look for opportunities to provide better returns, or less risk, than those generated by the benchmark asset allocation and to manage the portfolio's exposure to the risks of investing in markets. We do this by:</p> <ul style="list-style-type: none"> <li>• Researching and selecting a broad range of mainstream asset classes, and including some exposure to alternative assets and strategies.</li> <li>• Adjusting the allocations to the asset classes within the defined ranges shown below.</li> <li>• Selecting investment managers from some of the best in the world. These investment managers, who are mainly active managers, choose many companies and securities in Australia and overseas for investment.</li> </ul> <p>The portfolio uses all aspects of our approach to investing as outlined on page 12. In addition, the portfolio uses the market-leading Investment Futures Framework to manage risk and identify opportunities. More information about the Investment Futures Framework is on <a href="http://mlc.com.au">mlc.com.au</a></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 a diversified portfolio that has similar weightings to defensive and growth assets</li> <li>• you want to rely largely on the market for returns</li> <li>• you want some long-term capital growth, and</li> <li>• you understand that there can be moderate to large fluctuations in the value of your investment.</li> </ul>																																				
<b>Minimum suggested time to invest</b>	4 years																																				
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## MLC Horizon 3 Conservative Growth Portfolio continued

### Long-term returns

The graph below shows how broad the range of investment market returns have been over more than 100 years. It illustrates that historically, the longer the investment time period the narrower the range of returns.

#### Ranges of returns for the portfolio's benchmark asset allocation based on investment market returns from 1900 to 2016 (before fees and tax)



Time period	Highest return	Middle return	Lowest return	Most of the returns are between
<b>1 year return (%)</b>	44	8	-19	31 and -7
<b>20 years return (% pa)</b>	16	8	5	15 and 5

Source: Calculated by us using the benchmark asset allocation as at 31 March 2016 and investment market data from Global Financial Data, Inc. and Thompson Reuters Datastream.

These historical ranges of returns are for investment markets weighted according to the portfolio's benchmark asset allocation. Historical returns aren't a reliable indicator of the portfolio's future investment returns.

As the portfolio relies largely on investment markets to generate returns, it's impossible to predict the actual return the portfolio will deliver in future.

### Estimated number of negative annual returns

Medium, between 2 and 3 years in 20 years.

### Indicative investment fee

Actual fees may be different to the estimates shown.

Investment fee (% pa)	0.65
Estimated performance fee (% pa)	0.00
<b>Total (% pa)</b>	<b>0.65</b>

### Buy-sell spreads

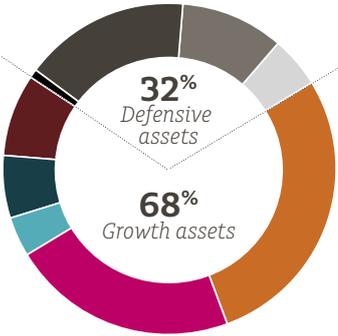
Entry/Exit (%) 0.05/0.05

### Estimated indirect cost ratio

Actual fees may be different to the estimates shown.

Super (% pa)	0.18
Pension (% pa)	0.19

# MLC Horizon portfolios

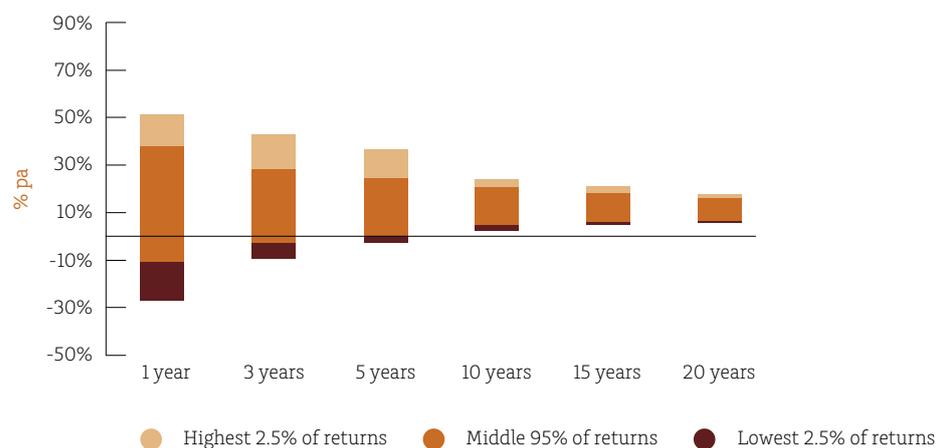
MLC Horizon 4 Balanced Portfolio																																					
<b>Investment objective</b>	<p>Aims to outperform the benchmark, before fees and tax, over 4 year periods.</p> <p>We aim to achieve this by actively managing the portfolio. This includes changing the portfolio's asset allocation to reduce risk if market risk is high. As a result of reducing the allocation to higher risk assets, there may be smaller losses than the benchmark in weak or falling markets and potentially lower returns than the benchmark in strong markets.</p> <p>While the portfolio isn't managed to achieve a particular return above inflation, an average return of 4.75% pa above inflation (before fees and tax) is consistent with historical long-term returns from investment markets, using an asset allocation similar to the portfolio's. More information about long-term returns is provided below.</p>																																				
<b>Investment approach</b>	<p>Investment markets are the main driver of the portfolio's investment returns. The portfolio's allocation to investment markets is shown in its benchmark asset allocation below. The benchmark asset allocation has a strong bias to growth assets and some exposure to defensive assets.</p> <p>We actively look for opportunities to provide better returns, or less risk, than those generated by the benchmark asset allocation and to manage the portfolio's exposure to the risks of investing in markets. We do this by:</p> <ul style="list-style-type: none"> <li>• Researching and selecting a broad range of mainstream asset classes, and including some exposure to alternative assets and strategies.</li> <li>• Adjusting the allocations to the asset classes within the defined ranges shown below.</li> <li>• Selecting investment managers from some of the best in the world. These investment managers, who are mainly active managers, choose many companies and securities in Australia and overseas for investment.</li> </ul> <p>The portfolio uses all aspects of our approach to investing as outlined on page 12. In addition, the portfolio uses the market-leading Investment Futures Framework to manage risk and identify opportunities. More information about the Investment Futures Framework is on <a href="http://mlc.com.au">mlc.com.au</a></p> <p>MLC MasterKey Investment Protection is available with this option.</p>																																				
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## MLC Horizon 4 Balanced Portfolio continued

### Long-term returns

The graph below shows how broad the range of investment market returns have been over more than 100 years. It illustrates that historically, the longer the investment time period the narrower the range of returns.

#### Ranges of returns for the portfolio's benchmark asset allocation based on investment market returns from 1900 to 2016 (before fees and tax)



Time period	Highest return	Middle return	Lowest return	Most of the returns are between
<b>1 year return (%)</b>	51	10	-27	38 and -11
<b>20 years return (% pa)</b>	18	9	6	16 and 6

Source: Calculated by us using the benchmark asset allocation as at 31 March 2016 and investment market data from Global Financial Data, Inc. and Thompson Reuters Datastream.

These historical ranges of returns are for investment markets weighted according to the portfolio's benchmark asset allocation. Historical returns aren't a reliable indicator of the portfolio's future investment returns.

As the portfolio relies largely on investment markets to generate returns, it's impossible to predict the actual return the portfolio will deliver in future.

### Estimated number of negative annual returns

Medium to high, between 3 and 4 years in 20 years.

### Indicative investment fee

Actual fees may be different to the estimates shown.

Investment fee (% pa)	0.70
Estimated performance fee (% pa)	0.00
<b>Total (% pa)</b>	<b>0.70</b>

### Buy-sell spreads

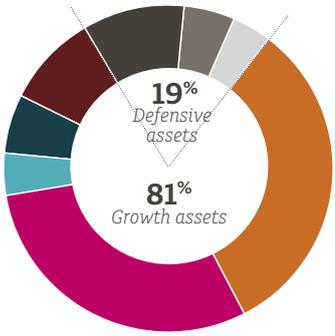
Entry/Exit (%)	0.10/0.10
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### Estimated indirect cost ratio

Actual fees may be different to the estimates shown.

Super (% pa)	0.22
Pension (% pa)	0.24

# MLC Horizon portfolios

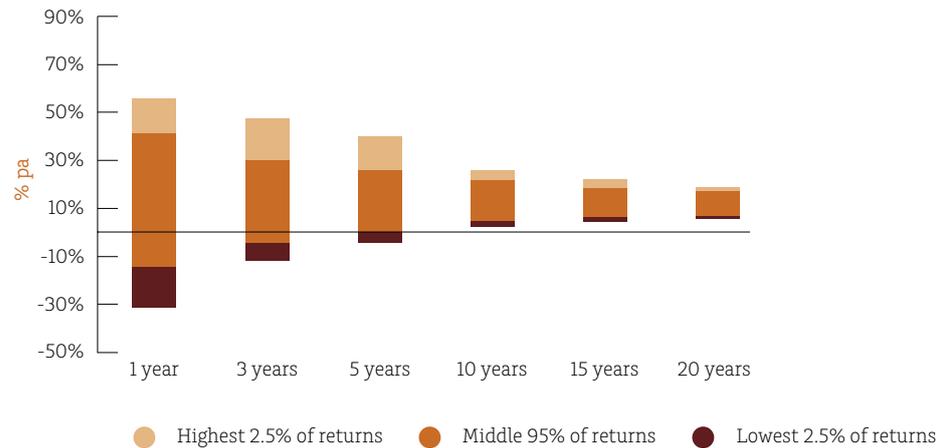
MLC Horizon 5 Growth Portfolio																																					
<b>Investment objective</b>	<p>Aims to outperform the benchmark, before fees and tax, over 5 year periods.</p> <p>We aim to achieve this by actively managing the portfolio. This includes changing the portfolio's asset allocation to reduce risk if market risk is high. As a result of reducing the allocation to higher risk assets, there may be smaller losses than the benchmark in weak or falling markets and potentially lower returns than the benchmark in strong markets.</p> <p>While the portfolio isn't managed to achieve a particular return above inflation, an average return of 5.25% pa above inflation (before fees and tax) is consistent with historical long-term returns from investment markets, using an asset allocation similar to the portfolio's. More information about long-term returns is provided below.</p>																																				
<b>Investment approach</b>	<p>Investment markets are the main driver of the portfolio's investment returns. The portfolio's allocation to investment markets is shown in its benchmark asset allocation below. The benchmark asset allocation invests primarily in growth assets with a small exposure to defensive assets.</p> <p>We actively look for opportunities to provide better returns, or less risk, than those generated by the benchmark asset allocation and to manage the portfolio's exposure to the risks of investing in markets. We do this by:</p> <ul style="list-style-type: none"> <li>• Researching and selecting a broad range of mainstream asset classes, and including some exposure to alternative assets and strategies.</li> <li>• Adjusting the allocations to the asset classes within the defined ranges shown below.</li> <li>• Selecting investment managers from some of the best in the world. These investment managers, who are mainly active managers, choose many companies and securities in Australia and overseas for investment.</li> </ul> <p>The portfolio uses all aspects of our approach to investing as outlined on page 12. In addition, the portfolio uses the market-leading Investment Futures Framework to manage risk and identify opportunities. More information about the Investment Futures Framework is on <a href="http://mlc.com.au">mlc.com.au</a></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 a diversified portfolio that invests predominantly in growth assets</li> <li>• you want to rely largely on the market for returns</li> <li>• you want long-term capital growth, and</li> <li>• you understand that there can be large fluctuations in the value of your investment.</li> </ul>																																				
<b>Minimum suggested time to invest</b>	6 years																																				
<p><b>Benchmark asset allocation and ranges (at 31 March 2016)</b></p> <p><i>The portfolio will be managed within these ranges. In addition, some global assets are not hedged to the Australian dollar. For benchmark currency hedging levels for global assets please refer to <a href="http://mlc.com.au/fundprofiletool">mlc.com.au/fundprofiletool</a></i></p> <p><i>The benchmark asset allocation and ranges may change over time. The most up to date information is available at <a href="http://mlc.com.au/fundprofiletool">mlc.com.au/fundprofiletool</a></i></p>	 <table border="1"> <thead> <tr> <th>Asset class</th> <th>Benchmark asset allocation (%)</th> <th>Ranges (%)</th> </tr> </thead> <tbody> <tr> <td>● Cash</td> <td>0%</td> <td>0–10%</td> </tr> <tr> <td>● Australian fixed income</td> <td>10%</td> <td>0–20%</td> </tr> <tr> <td>● Global fixed income</td> <td>5%</td> <td>0–20%</td> </tr> <tr> <td>● Alternatives and other</td> <td>4%</td> <td>0–15%</td> </tr> <tr> <td><b>Total defensive assets</b></td> <td><b>19%</b></td> <td><b>10–20%</b></td> </tr> <tr> <td>● Australian shares</td> <td>32%</td> <td>20–50%</td> </tr> <tr> <td>● Global shares</td> <td>30%</td> <td>20–45%</td> </tr> <tr> <td>● Global property securities</td> <td>4%</td> <td>0–15%</td> </tr> <tr> <td>● Global private assets</td> <td>6%</td> <td>0–15%</td> </tr> <tr> <td>● Alternatives and other</td> <td>9%</td> <td>0–15%</td> </tr> <tr> <td><b>Total growth assets</b></td> <td><b>81%</b></td> <td><b>80–90%</b></td> </tr> </tbody> </table>	Asset class	Benchmark asset allocation (%)	Ranges (%)	● Cash	0%	0–10%	● Australian fixed income	10%	0–20%	● Global fixed income	5%	0–20%	● Alternatives and other	4%	0–15%	<b>Total defensive assets</b>	<b>19%</b>	<b>10–20%</b>	● Australian shares	32%	20–50%	● Global shares	30%	20–45%	● Global property securities	4%	0–15%	● Global private assets	6%	0–15%	● Alternatives and other	9%	0–15%	<b>Total growth assets</b>	<b>81%</b>	<b>80–90%</b>
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<b>Benchmark</b>	A combination of market indices, weighted according to the benchmark asset allocation. This 'composite benchmark' is explained on page 10. Details of the portfolio's current benchmark are available on <a href="http://mlc.com.au">mlc.com.au</a>																																				

## MLC Horizon 5 Growth Portfolio continued

### Long-term returns

The graph below shows how broad the range of investment market returns have been over more than 100 years. It illustrates that historically, the longer the investment time period the narrower the range of returns.

#### Ranges of returns for the portfolio's benchmark asset allocation based on investment market returns from 1900 to 2016 (before fees and tax)



Time period	Highest return	Middle return	Lowest return	Most of the returns are between
1 year return (%)	56	10	-31	41 and -14
20 years return (% pa)	19	10	6	17 and 7

Source: Calculated by us using the benchmark asset allocation as at 31 March 2016 and investment market data from Global Financial Data, Inc. and Thompson Reuters Datastream.

These historical ranges of returns are for investment markets weighted according to the portfolio's benchmark asset allocation. Historical returns aren't a reliable indicator of the portfolio's future investment returns.

As the portfolio relies largely on investment markets to generate returns, it's impossible to predict the actual return the portfolio will deliver in future.

### Estimated number of negative annual returns

High, between 4 and 5 years in 20 years.

### Indicative investment fee

Actual fees may be different to the estimates shown.

Investment fee (% pa)	0.73
Estimated performance fee (% pa)	0.00
<b>Total (% pa)</b>	<b>0.73</b>

### Buy-sell spreads

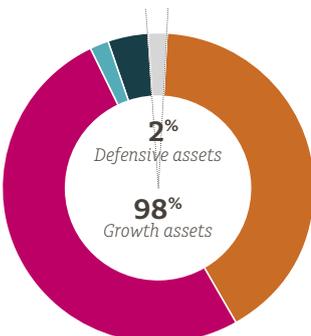
Entry/Exit (%) 0.10/0.10

### Estimated indirect cost ratio

Actual fees may be different to the estimates shown.

Super (% pa)	0.23
Pension (% pa)	0.24

# MLC Horizon portfolios

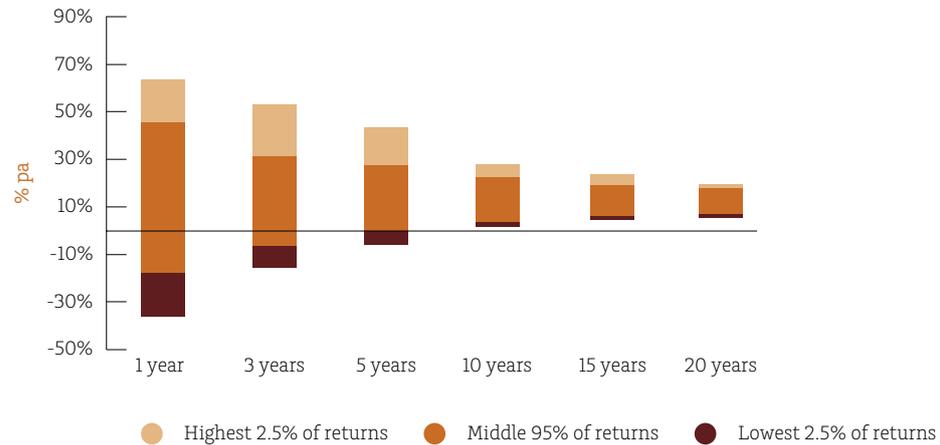
MLC Horizon 6 Share Portfolio																												
<b>Investment objective</b>	<p>Aims to outperform the benchmark, before fees and tax, over 5 year periods.</p> <p>We aim to achieve this return while keeping volatility (movements up and down in value) at levels similar to the benchmark.</p> <p>While the portfolio isn't managed to achieve a particular return above inflation, an average return of 5.5% pa above inflation (before fees and tax) is consistent with historical long-term returns from investment markets, using an asset allocation similar to the portfolio's. More information about long-term returns is provided below.</p>																											
<b>Investment approach</b>	<p>Investment markets are the main driver of the portfolio's investment returns. The portfolio's allocation to investment markets is shown in its benchmark asset allocation below. The benchmark asset allocation is invested in growth assets with minimal exposure to defensive assets.</p> <p>We actively look for opportunities to provide better returns, or less risk, than those generated by the benchmark asset allocation and to manage the portfolio's exposure to the risks of investing in markets. We do this by:</p> <ul style="list-style-type: none"> <li>• Researching and selecting a broad range of mainstream asset classes, and including some exposure to alternative assets and strategies.</li> <li>• Adjusting the allocations to the asset classes within the defined ranges shown below.</li> <li>• Selecting investment managers from some of the best in the world. These investment managers, who are mainly active managers, choose many companies and securities in Australia and overseas for investment.</li> </ul> <p>The portfolio uses all aspects of our approach to investing as outlined on page 12. In addition, the portfolio uses the market-leading Investment Futures Framework to manage risk and identify opportunities. More information about the Investment Futures Framework is on <a href="http://mlc.com.au">mlc.com.au</a></p>																											
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you want a portfolio that invests in growth assets, primarily shares</li> <li>• you want to rely largely on the market for returns</li> <li>• you want long-term capital growth, and</li> <li>• you understand that there can be very large fluctuations in the value of your investment.</li> </ul>																											
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<p><b>Benchmark asset allocation and ranges (at 31 March 2016)</b></p> <p><i>The portfolio will be managed within these ranges. In addition, some global assets are not hedged to the Australian dollar. For benchmark currency hedging levels for global assets please refer to <a href="http://mlc.com.au/fundprofiletool">mlc.com.au/fundprofiletool</a></i></p> <p><i>The benchmark asset allocation and ranges may change over time. The most up to date information is available at <a href="http://mlc.com.au/fundprofiletool">mlc.com.au/fundprofiletool</a></i></p>	 <table border="1"> <thead> <tr> <th>Asset class</th> <th>Benchmark asset allocation (%)</th> <th>Ranges (%)</th> </tr> </thead> <tbody> <tr> <td>Alternatives and other</td> <td>2%</td> <td>0–10%</td> </tr> <tr> <td><b>Total defensive assets</b></td> <td><b>2%</b></td> <td><b>0–10%</b></td> </tr> <tr> <td>Australian shares</td> <td>39%</td> <td>30–55%</td> </tr> <tr> <td>Global shares</td> <td>40%</td> <td>30–60%</td> </tr> <tr> <td>Global property securities</td> <td>2%</td> <td>0–15%</td> </tr> <tr> <td>Global private assets</td> <td>7%</td> <td>0–15%</td> </tr> <tr> <td>Alternatives and other</td> <td>10%</td> <td>0–15%</td> </tr> <tr> <td><b>Total growth assets</b></td> <td><b>98%</b></td> <td><b>90–100%</b></td> </tr> </tbody> </table>	Asset class	Benchmark asset allocation (%)	Ranges (%)	Alternatives and other	2%	0–10%	<b>Total defensive assets</b>	<b>2%</b>	<b>0–10%</b>	Australian shares	39%	30–55%	Global shares	40%	30–60%	Global property securities	2%	0–15%	Global private assets	7%	0–15%	Alternatives and other	10%	0–15%	<b>Total growth assets</b>	<b>98%</b>	<b>90–100%</b>
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## MLC Horizon 6 Share Portfolio continued

### Long-term returns

The graph below shows how broad the range of investment market returns have been over more than 100 years. It illustrates that historically, the longer the investment time period the narrower the range of returns.

#### Ranges of returns for the portfolio's benchmark asset allocation based on investment market returns from 1900 to 2016 (before fees and tax)



Time period	Highest return	Middle return	Lowest return	Most of the returns are between
1 year return (%)	63	11	-36	46 and -18
20 years return (% pa)	20	10	5	18 and 7

Source: Calculated by us using the benchmark asset allocation as at 31 March 2016 and investment market data from Global Financial Data, Inc. and Thompson Reuters Datastream.

These historical ranges of returns are for investment markets weighted according to the portfolio's benchmark asset allocation. Historical returns aren't a reliable indicator of the portfolio's future investment returns.

As the portfolio relies largely on investment markets to generate returns, it's impossible to predict the actual return the portfolio will deliver in future.

### Estimated number of negative annual returns

High, between 4 and 5 years in 20 years.

### Indicative investment fee

Actual fees may be different to the estimates shown.

Investment fee (% pa)	0.77
Estimated performance fee (% pa)	0.01
<b>Total (% pa)</b>	<b>0.78</b>

### Buy-sell spreads

Entry/Exit (%) 0.10/0.10

### Estimated indirect cost ratio

Actual fees may be different to the estimates shown.

Super (% pa)	0.21
Pension (% pa)	0.23

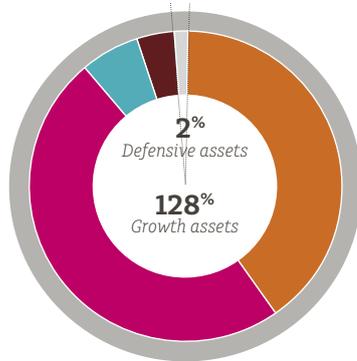
## MLC Horizon portfolios

<b>MLC Horizon 7 Accelerated Growth Portfolio</b>	
<b>Investment objective</b>	<p>Aims to outperform the benchmark, before fees and tax, over 5 year periods.</p> <p>We aim to achieve this return while keeping volatility (movements up and down in value) at levels similar to the benchmark.</p> <p>While the portfolio isn't managed to achieve a particular return above inflation, an average return of 6.25% pa above inflation (before fees and tax) is consistent with historical long-term returns from investment markets, using an asset allocation similar to the portfolio's. More information about long-term returns is provided below.</p>
<b>Investment approach</b>	<p>Investment markets are the main driver of the portfolio's investment returns. The portfolio's allocation to investment markets and gearing level are shown in its benchmark asset allocation below. The benchmark asset allocation is invested in growth assets with minimal exposure to defensive assets. We actively look for opportunities to provide better returns, or less risk, than those generated by the benchmark asset allocation and to manage the portfolio's exposure to the risks of investing in markets. We do this by:</p> <ul style="list-style-type: none"> <li>• Researching and selecting a broad range of mainstream asset classes, and including some exposure to alternative assets and strategies.</li> <li>• Adjusting the allocations to the asset classes within the defined ranges shown below.</li> <li>• Selecting investment managers from some of the best in the world. These investment managers, who are mainly active managers, choose many companies and securities in Australia and overseas for investment. The portfolio uses all aspects of our approach to investing as outlined on page 12. In addition, the portfolio uses the market-leading Investment Futures Framework to manage risk and identify opportunities. More information about the Investment Futures Framework is on <a href="http://mlc.com.au">mlc.com.au</a></li> </ul> <p>At 31 March 2016, the portfolio has a target gearing level of 30%. This means for every \$1,000 you have invested, the portfolio targets borrowings of \$300. The actual gearing level changes every day as a result of market movements. That's why we monitor the portfolio's actual gearing level against its target and regularly moves the borrowings back to the target level. To maintain the target gearing level, we may need to adjust the borrowings as well as buy and sell assets. This increased trading will incur transaction costs and realise tax gains and losses. The actual gearing level may move significantly away from the target, without prior notice to you, for reasons including:</p> <ul style="list-style-type: none"> <li>• significant market volatility</li> <li>• legislative changes</li> <li>• accessing borrowings, including any lender imposed requirement to repay borrowings, and</li> <li>• changes to gearing costs.</li> </ul> <p>Current gearing levels are available on <a href="http://mlc.com.au">mlc.com.au</a></p>
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you want to gear a portfolio of growth assets (primarily shares) but don't want the burden of obtaining and managing your own loan</li> <li>• you want to rely largely on the market for returns</li> <li>• you want long-term capital growth</li> <li>• you expect growth in the assets' value to exceed the costs of gearing, and</li> <li>• you're comfortable with the risks of gearing including extra volatility and increased risk of capital loss, outlined on page 9.</li> </ul>
<b>Minimum suggested time to invest</b>	8 years

**MLC Horizon 7 Accelerated Growth Portfolio continued**

**Benchmark asset allocation and ranges (at 31 March 2016)**

The portfolio will be managed within these ranges. In addition, some global assets are not hedged to the Australian dollar. For benchmark currency hedging levels for global assets please refer to [mlc.com.au/fundprofiletool](http://mlc.com.au/fundprofiletool). The benchmark asset allocation and ranges may change over time. The most up to date information is available at [mlc.com.au/fundprofiletool](http://mlc.com.au/fundprofiletool)



Asset class	Benchmark asset allocation (%)	Ranges (%)
Alternatives and other	2%	0-10%
<b>Total defensive assets</b>	<b>2%</b>	<b>0-10%</b>
Australian shares	52%	40-60%
Global shares	63%	50-75%
Global property securities	0%	0-15%
Global private assets	8%	0-15%
Alternatives and other	5%	0-15%
<b>Total growth assets</b>	<b>128%</b>	<b>120-130%</b>
Gearing*	(30%)	

\*If asset values fall dramatically (such as in unusually adverse market conditions), the portfolio's gearing level may rise above 30%.

**Benchmark**

A combination of market indices, weighted according to the benchmark asset allocation. This 'composite benchmark' is explained on page 10. Details of the portfolio's current benchmark are available at [mlc.com.au](http://mlc.com.au)

**Long-term returns**

The graph below shows how broad the range of investment market returns have been over more than 100 years. It illustrates that historically, the longer the investment time period the narrower the range of returns.

**Ranges of returns for the portfolio's benchmark asset allocation based on investment market returns from 1900 to 2016 (before fees and tax)**



Time period	Highest return	Middle return	Lowest return	Most of the returns are between
<b>1 year return (%)</b>	82	13	-46	59 and -26
<b>20 years return (% pa)</b>	21	12	6	19 and 8

Source: Calculated by us using the benchmark asset allocation as at 31 March 2016 and investment market data from Global Financial Data, Inc. and Thompson Reuters Datastream.

These historical ranges of returns are for investment markets weighted according to the portfolio's benchmark asset allocation. Historical returns aren't a reliable indicator of the portfolio's future investment returns.

As the portfolio relies largely on investment markets to generate returns, it's impossible to predict the actual return the portfolio will deliver in future.

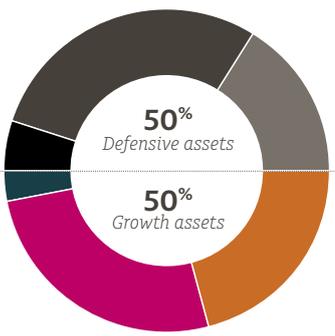
**Estimated number of negative annual returns**

High, between 5 and 6 years in 20 years.

## MLC Horizon portfolios

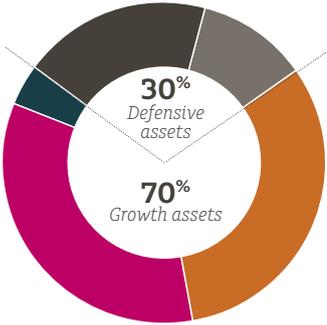
<b>MLC Horizon 7 Accelerated Growth Portfolio</b> continued	
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 1.00
	Estimated performance fee (% pa) 0.01
	<b>Total (% pa) 1.01</b>
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.15/0.15
<b>Estimated indirect cost ratio</b> <i>Actual fees may be different to the estimates shown.</i>	Super (% pa) 0.22
	Pension (% pa) 0.24

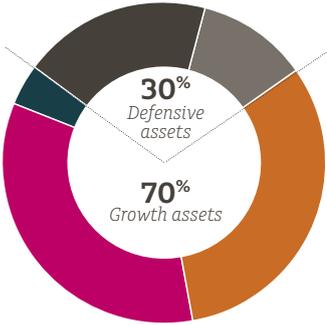
# MLC Index Plus portfolios

MLC Index Plus Conservative Growth Portfolio																												
<b>Investment objective</b>	<p>Aims to provide a return that meets its benchmark, before fees and tax, over 3 year periods.</p> <p>At the same time, we aim to reduce risk in the portfolio if market risk is high by changing the portfolio's asset allocation. As a result of reducing the allocation to higher risk assets, there may be smaller losses than the benchmark in weak or falling markets and potentially lower returns than the benchmark in strong markets.</p> <p>While the portfolio isn't managed to achieve a particular return above inflation, an average return of 4% pa above inflation (before fees and tax) is consistent with historical long-term returns from investment markets, using an asset allocation similar to the portfolio's. More information about long-term returns is provided below.</p>																											
<b>Investment approach</b>	<p>Investment markets are the main driver of the portfolio's investment returns. The portfolio's allocation to investment markets is shown in its benchmark asset allocation below. The benchmark asset allocation has an approximately equal exposure to growth and defensive assets.</p> <p>To meet the benchmark return while managing the portfolio's exposure to the risks of investing in markets, we:</p> <ul style="list-style-type: none"> <li>• Research and select mostly mainstream asset classes.</li> <li>• Adjust the allocations to the asset classes within the defined ranges shown below.</li> <li>• Select investment managers from around the world. We use mainly passive investment managers for growth assets and active investment managers for fixed income assets. These managers choose many companies and securities in Australia and overseas for investment.</li> </ul> <p>The portfolio uses all aspects of our approach to investing as outlined on page 12. In addition, the portfolio uses the market-leading Investment Futures Framework to manage risk and identify opportunities. More information about the Investment Futures Framework is on <a href="http://mlc.com.au">mlc.com.au</a></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 a diversified portfolio that has similar weightings to defensive and growth assets</li> <li>• you want to rely largely on the market for returns</li> <li>• you want some long-term capital growth, and</li> <li>• you understand that there can be moderate to large fluctuations in the value of your investment.</li> </ul>																											
<b>Minimum suggested time to invest</b>	4 years																											
<p><b>Benchmark asset allocation and ranges (at 31 March 2016)</b></p> <p><i>The portfolio will be managed within these ranges. In addition, some global assets are not hedged to the Australian dollar. For benchmark currency hedging levels for global assets please refer to <a href="http://mlc.com.au/fundprofiletool">mlc.com.au/fundprofiletool</a></i></p> <p><i>The benchmark asset allocation and ranges may change over time. The most up to date information is available at <a href="http://mlc.com.au/fundprofiletool">mlc.com.au/fundprofiletool</a></i></p>	 <table border="1"> <thead> <tr> <th>Asset class</th> <th>Benchmark asset allocation (%)</th> <th>Ranges (%)</th> </tr> </thead> <tbody> <tr> <td>● Cash</td> <td>5%</td> <td>0–15%</td> </tr> <tr> <td>● Australian fixed income</td> <td>29%</td> <td>10–35%</td> </tr> <tr> <td>● Global fixed income</td> <td>16%</td> <td>10–35%</td> </tr> <tr> <td><b>Total defensive assets</b></td> <td><b>50%</b></td> <td><b>45–55%</b></td> </tr> <tr> <td>● Australian shares</td> <td>21%</td> <td>10–35%</td> </tr> <tr> <td>● Global shares</td> <td>26%</td> <td>10–30%</td> </tr> <tr> <td>● Global property securities</td> <td>3%</td> <td>0–15%</td> </tr> <tr> <td><b>Total growth assets</b></td> <td><b>50%</b></td> <td><b>45–55%</b></td> </tr> </tbody> </table>	Asset class	Benchmark asset allocation (%)	Ranges (%)	● Cash	5%	0–15%	● Australian fixed income	29%	10–35%	● Global fixed income	16%	10–35%	<b>Total defensive assets</b>	<b>50%</b>	<b>45–55%</b>	● Australian shares	21%	10–35%	● Global shares	26%	10–30%	● Global property securities	3%	0–15%	<b>Total growth assets</b>	<b>50%</b>	<b>45–55%</b>
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# MLC Index Plus portfolios

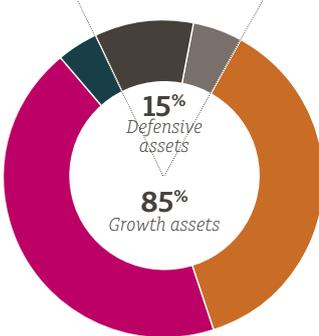
MLC Index Plus Conservative Growth Portfolio continued																
<b>Long-term returns</b>	<p>The graph below shows how broad the range of investment market returns have been over more than 100 years. It illustrates that historically, the longer the investment time period the narrower the range of returns.</p> <p><b>Ranges of returns for the portfolio's benchmark asset allocation based on investment market returns from 1900 to 2016 (before fees and tax)</b></p> <table border="1"> <thead> <tr> <th>Time period</th> <th>Highest return</th> <th>Middle return</th> <th>Lowest return</th> <th>Most of the returns are between</th> </tr> </thead> <tbody> <tr> <td>1 year return (%)</td> <td>44</td> <td>8</td> <td>-20</td> <td>32 and -8</td> </tr> <tr> <td>20 years return (% pa)</td> <td>16</td> <td>8</td> <td>4</td> <td>15 and 5</td> </tr> </tbody> </table> <p>Source: Calculated by us using the benchmark asset allocation as at 31 March 2016 and investment market data from Global Financial Data, Inc. and Thompson Reuters Datastream.</p> <p>These historical ranges of returns are for investment markets weighted according to the portfolio's benchmark asset allocation. Historical returns aren't a reliable indicator of the portfolio's future investment returns.</p> <p>As the portfolio relies largely on investment markets to generate returns, it's impossible to predict the actual return the portfolio will deliver in future.</p>	Time period	Highest return	Middle return	Lowest return	Most of the returns are between	1 year return (%)	44	8	-20	32 and -8	20 years return (% pa)	16	8	4	15 and 5
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<b>MLC Index Plus Balanced Portfolio</b>																												
<b>Investment objective</b>	<p>Aims to provide a return that meets its benchmark, before fees and tax, over 4 year periods.</p> <p>At the same time, we aim to reduce risk in the portfolio if market risk is high by changing the portfolio's asset allocation. As a result of reducing the allocation to higher risk assets, there may be smaller losses than the benchmark in weak or falling markets and potentially lower returns than the benchmark in strong markets.</p> <p>While the portfolio isn't managed to achieve a particular return above inflation, an average return of 4.25% pa above inflation (before fees and tax) is consistent with historical long-term returns from investment markets, using an asset allocation similar to the portfolio's. More information about long-term returns is provided below.</p>																											
<b>Investment approach</b>	<p>Investment markets are the main driver of the portfolio's investment returns. The portfolio's allocation to investment markets is shown in its benchmark asset allocation below. The benchmark asset allocation has a strong bias to growth assets and some exposure to defensive assets.</p> <p>To meet the benchmark return while managing the portfolio's exposure to the risks of investing in markets, we:</p> <ul style="list-style-type: none"> <li>• Research and select mostly mainstream asset classes.</li> <li>• Adjust the allocations to the asset classes within the defined ranges shown below.</li> <li>• Select investment managers from around the world. We use mainly passive investment managers for growth assets and active investment managers for fixed income assets. These managers choose many companies and securities in Australia and overseas for investment.</li> </ul> <p>The portfolio uses all aspects of our approach to investing as outlined on page 12. In addition, the portfolio uses the market-leading Investment Futures Framework to manage risk and identify opportunities. More information about the Investment Futures Framework is on <a href="http://mlc.com.au">mlc.com.au</a></p> <p>MLC MasterKey Investment Protection is available with this option.</p>																											
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# MLC Index Plus portfolios

MLC Index Plus Balanced Portfolio continued																
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# MLC Index Plus portfolios

MLC Index Plus Growth Portfolio continued																
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<b>Estimated number of negative annual returns</b>	High, between 4 and 5 years in 20 years.															
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 0.42															
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.05/0.05															
<b>Estimated indirect cost ratio (% pa)</b> <i>Actual fees may be different to the estimates shown.</i>	Not applicable															

# MLC asset class funds

## Fixed income

	MLC Diversified Debt Fund	
<b>Investment objective</b>	Aims to outperform the composite benchmark of 50% Bloomberg AusBond Composite 0+ Yr Index and 50% Barclays Capital Global Aggregate Bond Index (hedged into Australian dollars), before fees and tax, over 3 year periods.	
<b>Investment approach</b>	<p>The fund is diversified across different types of fixed income securities in Australia and around the world. The securities are predominantly investment grade and typically longer dated. The average term to maturity is normally in the range of 3 to 6 years.</p> <p><b>Foreign currency exposures will generally be substantially hedged to the Australian dollar.</b></p> <p>As a result of capital restructures of bond issuers, the fund may have an incidental exposure to shares from time to time.</p>	
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you want to invest in a defensive portfolio that's actively managed and diversified across investment managers, types of fixed income, countries and securities.</li> </ul>	
<b>Minimum suggested time to invest</b>	3 to 5 years	
<b>Target asset allocation (at 31 March 2016)</b>	48%	Australian fixed income
	52%	Global fixed income
<b>Benchmark</b>	50%	Bloomberg AusBond Composite 0+ Yr Index and
	50%	Barclays Capital Global Aggregate Bond Index (hedged into Australian dollars).
<b>Estimated number of negative annual returns</b>	Low to medium, between 1 and 2 years in 20 years.	
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa)	0.52
<b>Buy-sell spreads</b>	Entry/Exit (%)	Nil/Nil

# MLC asset class funds

## Property securities

	MLC Property Securities Fund	MLC Global Property Fund
<b>Investment objective</b>	Aims to outperform the S&P/ASX 300 A-REIT Accumulation Index, before fees and tax, over 5 year periods.	Aims to outperform the FTSE EPRA/NAREIT Global Developed Index (hedged into Australian dollars), before fees and tax, over 5 year periods.
<b>Investment approach</b>	The fund invests primarily in Australian property securities, including listed Real Estate Investment Trusts and companies across most major listed property sectors. It doesn't normally invest in direct property, but may have some exposure to property securities listed outside of Australia from time to time. <b>Foreign currency exposures will generally be substantially hedged to the Australian dollar.</b>	The fund invests primarily in property securities around the world, including listed Real Estate Investment Trusts and companies across most major listed property sectors. It doesn't normally invest in direct property. <b>Foreign currency exposures will generally be substantially hedged to the Australian dollar.</b>
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you want to invest in an actively managed property securities portfolio that invests in Australia, with some global exposure, and diversifies across property sectors and Real Estate Investment Trusts</li> <li>• you want long-term growth in the value of your investment, and</li> <li>• you understand that there can be fluctuations in the value of your investment.</li> </ul>	<ul style="list-style-type: none"> <li>• you want to invest in an actively managed global property securities portfolio that's diversified across investment managers, countries, property sectors and Real Estate Investment Trusts</li> <li>• you want long-term growth in the value of your investment</li> <li>• you understand that there can be fluctuations in the value of your investment, and</li> <li>• you want foreign currency exposures to be mostly hedged to the Australian dollar.</li> </ul>
<b>Minimum suggested time to invest</b>	7 years	7 years
<b>Target asset allocation (at 31 March 2016)</b>	85–100% Australian property securities 0–15% Global property securities	100% Global property securities
<b>Benchmark</b>	S&P/ASX 300 A-REIT Accumulation Index	FTSE EPRA/NAREIT Global Developed Index (hedged into Australian dollars)
<b>Estimated number of negative annual returns</b>	High, between 5 and 6 years in 20 years.	High, between 4 and 5 years in 20 years.
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 0.67	Investment fee (% pa) 0.87
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.15/0.15	Entry/Exit (%) 0.25/0.15

## Australian shares

	<b>MLC Australian Share Fund</b>
<b>Investment objective</b>	Aims to outperform the S&P/ASX 200 Accumulation Index, before fees and tax, over 5 year periods.
<b>Investment approach</b>	The fund invests primarily in companies listed (or expected to be listed) on the Australian Securities Exchange (and other regulated exchanges), and is typically diversified across major listed industry groups. It may have a small exposure to companies listed outside of Australia from time to time.
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you want to invest in an actively managed Australian share portfolio that's diversified across investment managers, industries and companies</li> <li>• you want long-term growth in the value of your investment, and</li> <li>• you understand that there can be very large fluctuations in the value of your investment.</li> </ul>
<b>Minimum suggested time to invest</b>	7 years
<b>Target asset allocation (at 31 March 2016)</b>	100% Australian shares
<b>Benchmark</b>	S&P/ASX 200 Accumulation Index
<b>Estimated number of negative annual returns</b>	High, between 5 and 6 years in 20 years.
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 0.73
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.15/0.15

# MLC asset class funds

## Australian shares continued

	<b>MLC IncomeBuilder</b>
<b>Investment objective</b>	Aims to provide an income stream (excluding capital gains) that grows each year, by investing primarily in Australian shares.
<b>Investment approach</b>	<p>The fund invests primarily in Australian companies that have the potential to provide future growth in dividends.</p> <p>The fund is expected to generate tax-efficient returns by:</p> <ul style="list-style-type: none"> <li>• investing in companies expected to have high franking levels, and</li> <li>• carefully managing the realisation of capital gains.</li> </ul> <p>The fund is expected to provide returns consistent with investing in a broad range of Australian companies. Income is reinvested in the fund.</p>
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you want to invest in shares in Australian companies that are expected to deliver a growing dividend stream over time.</li> </ul>
<b>Minimum suggested time to invest</b>	7 years
<b>Target asset allocation (at 31 March 2016)</b>	100% Australian shares
<b>Benchmark</b>	Not applicable
<b>Estimated number of negative annual returns</b>	Very high, 6 years in 20 years.
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 0.72
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.15/0.15

## Global shares

	MLC Global Share Fund	MLC Hedged Global Share Fund
<b>Investment objective</b>	Aims to outperform the MSCI All Country World Index, before fees and tax, over 5 year periods.	Aims to outperform the MSCI All Country World Index (hedged into Australian dollars), before fees and tax, over 5 year periods.
<b>Investment approach</b>	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. <b>Foreign currency exposures will generally not be hedged to the Australian dollar.</b>	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. <b>Foreign currency exposures will generally be substantially hedged to the Australian dollar.</b>
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you want to invest in an actively managed global share portfolio that's diversified across investment managers, countries (developed and emerging), industries and companies</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>	<ul style="list-style-type: none"> <li>• you want to invest in an actively managed global share portfolio that's diversified across investment managers, countries (developed and emerging), industries and companies</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 want foreign currency exposures to be mostly hedged to the Australian dollar.</li> </ul>
<b>Minimum suggested time to invest</b>	7 years	7 years
<b>Target asset allocation (at 31 March 2016)</b>	100% Global shares	100% Global shares
<b>Benchmark</b>	MSCI All Country World Index	MSCI All Country World Index (hedged into Australian dollars)
<b>Estimated number of negative annual returns</b>	High, between 5 and 6 years in 20 years.	High, between 5 and 6 years in 20 years.
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 0.85	Investment fee (% pa) 0.90
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.15/0.10	Entry/Exit (%) 0.15/0.10

# Cash and term deposits

	MLC Cash Fund	NAB Term Deposits
<b>Investment objective</b>	Aims to outperform the Reserve Bank of Australia's Cash Rate Target, before fees and tax, over 1 year periods.	The interest rate on a term deposit is fixed for the term you select.
<b>Investment approach</b>	The fund invests in deposits with banks (100% National Australia Bank as at 31 March 2016) and may also invest in other comparable high quality securities.	<p>You can select a six month, one year or two year term. As a term deposit is a fixed term investment it should only be selected if you are able to remain invested until maturity of your nominated term. You can find current interest rates on <a href="http://mlc.com.au">mlc.com.au</a></p> <p><b>How much you can invest</b></p> <p>You can invest up to 80% of your account balance in term deposits.</p> <p>You can't invest once you reach the age of 90 or as part of a regular contribution strategy.</p> <p>Term deposits are invested for a fixed term. Early withdrawals are only permitted in extreme circumstances and will result in reduced interest.</p> <p><b>Maintaining your account balance</b></p> <p>When you invest in term deposits, you'll also need to make sure you maintain at least 10% of each of your super and pension account balances in other investment options (not term deposits).</p> <p>This allows us to process your withdrawal requests and pension payments and also pay fees and other costs for your account. If you make a one-off withdrawal request which would make your account balance fall below this 10% minimum, then we may not process it.</p> <p><b>How interest is paid</b></p> <p>Interest will be paid into your nominated investment option on maturity. Interest on the two year term is paid annually on the anniversary into the MLC Cash Fund with the remaining interest paid on maturity.</p>
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>you want to invest in a low risk cash portfolio.</li> </ul>	You want to achieve a fixed rate of return for a set period.
<b>Minimum suggested time to invest</b>	No minimum	Fixed for the term you select.
<b>Target asset allocation (at 31 March 2016)</b>	100% Cash	100% Fixed income securities
<b>Benchmark</b>	Reserve bank of Australia's Cash Rate Target	Not applicable
<b>Estimated number of negative annual returns</b>	Low, less than 1 year in 20 years.	Very low, less than 0.5 years in 20 years.
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 0.25	Investment fee (% pa) N/A
<b>Buy-sell spreads</b>	Entry/Exit (%) Nil/Nil	Entry/Exit (%) NA/NA

# Investment options other than MLC portfolios

These are single asset class investment options from other managers.

To recognise some investors want extra options when it comes to managing their money, the investment menu includes options from other managers that don't use our approach to investing, for you and your financial adviser to choose from.

An overview of each manager's investment objective and their investment approach is provided. You can find further details on each investment option in the managers' PDS on [mlc.com.au/findafund](https://mlc.com.au/findafund)

The indicative investment fees will include any costs incurred by us and rebates from the managers.

## Investment options other than MLC portfolios

### Fixed income

	<b>Vanguard® Australian Fixed Interest Index Fund</b>	<b>Vanguard® International Fixed Interest Index Fund (Hedged)</b>
<b>Investment objective</b>	To track the return (income and capital appreciation) of the Bloomberg AusBond Composite 0+ Yr Index before taking into account fund fees, expenses and tax.	To track the return (income and capital appreciation) of the Barclays Global Treasury Index hedged into Australian dollars before taking into account fund fees, expenses and tax.
<b>Investment approach</b>	The Bloomberg AusBond Composite 0+ Yr Index is a value-weighted index of approximately 500 securities (bonds) issued by the Commonwealth Government of Australia, State Government authorities and treasury corporations, as well as investment-grade corporate issuers. Investment-grade issuers are defined as those rated BBB- or higher by Standard & Poor's or Baa3 or higher by Moody's. Bond indices change far more quickly than share indices because bonds have a finite life (maturity). Every maturity and inclusion of new issues changes the composition of the index and requires Vanguard to modify the portfolio.	The Barclays Global Treasury Index is a value-weighted index of approximately 1,200 securities (bonds) issued by the governments of approximately 34 countries. Bond indices change far more quickly than share indices because bonds have a finite life (maturity). Every maturity and inclusion of new issues changes the composition of the index and requires Vanguard to modify the portfolio.
<b>The investment option may be suited to you if ...</b>	You want a medium-term investment horizon, seeking a steady and reliable income stream.	You want a medium term investment horizon, seeking exposure to a diversified portfolio of international government fixed interest securities.
<b>Minimum suggested time to invest</b>	3 years	5 years
<b>Target asset allocation</b>	100% Australian debt securities	100% Global debt securities (hedged)
<b>Market benchmark</b>	Bloomberg AusBond Composite 0+ Yr Index	Barclays Global Treasury Index Hedged into Australian dollars
<b>Estimated number of negative annual returns</b>	Medium to high, between 3 and 4 years in 20 years.	Medium, between 2 and 3 years in 20 years.
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 0.39	Investment fee (% pa) 0.44
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.10/0.10	Entry/Exit (%) 0.10/0.10
<b>Estimated indirect cost ratio (% pa)</b> <i>Actual fees may be different to the estimates shown.</i>	Not available	Not available

## Property securities

Vanguard® Australian Property Securities Index Fund	
<b>Investment objective</b>	To track the return (income and capital appreciation) of the S&P/ASX 300 A-REIT Index before taking into account fund fees, expenses and tax.
<b>Investment approach</b>	The S&P/ASX 300 A-REIT Index comprises between 20 and 30 property securities (shares) listed on the Australian Securities Exchange (ASX). The number of securities in the index may vary from time to time. 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. The fund will hold all 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.
<b>The investment option may be suited to you if ...</b>	You want long-term capital growth, some tax-effective income, and you have a higher tolerance for the risks associated with share market volatility.
<b>Minimum suggested time to invest</b>	5 years
<b>Target asset allocation</b>	100% Australian property securities
<b>Market benchmark</b>	S&P/ASX 300 A-REIT Index
<b>Estimated number of negative annual returns</b>	High, between 5 and 6 years in 20 years.
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 0.44
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.10/0.10
<b>Estimated indirect cost ratio (% pa)</b> <i>Actual fees may be different to the estimates shown.</i>	Not available

# Investment options other than MLC portfolios

## Australian shares

	<b>Antares Elite Opportunities Fund</b>
<b>Investment objective</b>	To outperform the S&P/ASX 200 Accumulation Index by 4% pa (before fees) over a rolling five-year period.
<b>Investment approach</b>	<p>The fund is a concentrated portfolio of Australian shares containing only Antares' highest conviction ideas. The fund is relatively unconstrained at the stock and sector level allowing Antares to invest in their best ideas.</p> <p>Antares follows a bottom-up investment process, which means investment decisions are made by undertaking in-depth proprietary research and analysis of individual companies and securities.</p> <p>In general, Antares aims to invest in companies where the current share price does not fully reflect Antares' view of the potential value of the company's business. Through company contact and detailed financial and non-financial analysis, Antares' research analysts gain a first-hand understanding of Australian businesses and the industries in which they operate.</p> <p>Antares is wholly owned by the NAB Group.</p>
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you want to invest in a highly concentrated portfolio of Australian companies managed by a specialist manager</li> <li>• you are seeking long-term capital growth, and</li> <li>• you can tolerate fluctuations and the risk of capital loss.</li> </ul>
<b>Minimum suggested time to invest</b>	5 years
<b>Target asset allocation</b>	95–100% Australian shares 0–5% Cash and cash equivalents
<b>Market benchmark</b>	S&P/ASX 200 Accumulation Index
<b>Estimated number of negative annual returns</b>	High, between 5 and 6 years in 20 years.
<b>Indicative investment fee</b>	Investment fee (% pa) 0.70
<i>Actual fees may be different to the estimates shown.</i>	Estimated performance fee (% pa) 0.00
	<b>Total (% pa) 0.70</b>
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.15/0.15
<b>Estimated indirect cost ratio (% pa)</b>	Not available
<i>Actual fees may be different to the estimates shown.</i>	

## Australian shares continued

Antares High Growth Shares Fund							
<b>Investment objective</b>	To outperform the S&P/ASX 200 Accumulation Index by 5% pa (before fees) over a rolling five-year period.						
<b>Investment approach</b>	<p>The fund is an actively managed portfolio of Australian listed shares investing in both long and short positions, using active trading, along with the use of derivatives to enhance returns for investors. Antares applies their investment expertise and stock selection capabilities to manage the fund. Antares uses the following key strategies:</p> <ul style="list-style-type: none"> <li>• short selling – Antares may short sell to generate returns in declining markets, provide a hedge to a security or market exposure and increase returns using leverage</li> <li>• enhanced long positions – Antares seeks to amplify the fund's return relative to its benchmark by overweighting those shares they believe to be undervalued</li> <li>• active trading – trading in shares where the fund holds positions over a relatively short period of time, with a view to fully exploiting all available opportunities to add value as market circumstances change, and</li> <li>• derivatives – Antares uses derivatives to manage the fund efficiently, reduce risk, reduce transactions costs, enhance returns, increase market exposure and reduce market exposure.</li> </ul> <p>The fund may become leveraged through borrowing, the use of derivatives and short selling. The net exposure of the fund cannot exceed 100% of the net asset value of the fund.</p> <p>Antares is wholly owned by the NAB Group.</p> <p>This fund is considered a hedge fund by the Australian Securities and Investments Commission because it uses some sophisticated investment techniques. More information about this fund is available in the investment manager's PDS available on <a href="http://mlc.com.au">mlc.com.au</a></p>						
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you want to invest in an actively managed portfolio of Australian companies managed by a specialist manager</li> <li>• you want the potential for long-term capital growth, and understand the additional risks, of expanding investment opportunities with the use of long/short positions, and</li> <li>• you can tolerate fluctuations and the risk of capital loss.</li> </ul>						
<b>Minimum suggested time to invest</b>	5 years						
<b>Target asset allocation</b>	90–125% Australian shares (Long) 0–25% Australian shares (Short) 0–10% Cash and cash equivalents						
<b>Market benchmark</b>	S&P/ASX 200 Accumulation Index						
<b>Estimated number of negative annual returns</b>	High, between 5 and 6 years in 20 years.						
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	<table> <tr> <td>Investment fee (% pa)</td> <td>1.00</td> </tr> <tr> <td>Estimated performance fee (% pa)</td> <td>0.00</td> </tr> <tr> <td><b>Total (% pa)</b></td> <td><b>1.00</b></td> </tr> </table>	Investment fee (% pa)	1.00	Estimated performance fee (% pa)	0.00	<b>Total (% pa)</b>	<b>1.00</b>
Investment fee (% pa)	1.00						
Estimated performance fee (% pa)	0.00						
<b>Total (% pa)</b>	<b>1.00</b>						
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.15/0.15						
<b>Estimated indirect cost ratio (% pa)</b> <i>Actual fees may be different to the estimates shown.</i>	Not available						

# Investment options other than MLC portfolios

## Australian shares continued

	Arnhem Australian Equity Fund	Ausbil Australian Emerging Leaders Fund
<b>Investment objective</b>	To provide investors with capital appreciation over the medium term (five years) by investing in Australian listed securities.	To provide returns above the benchmark over the medium to long term, before fees and tax.
<b>Investment approach</b>	The fund seeks to be fully invested in 30 to 40 securities listed on the ASX or securities of ASX listed companies that are dual listed on other OECD member countries' stock exchanges. The fund may also invest in non-exchange traded securities where there is a reasonable expectation of listing on the ASX within 6 months. The fund is typically invested in the securities of 35 companies. Arnhem may (but rarely does), when considered worthwhile, use options, futures and other derivatives to reduce risk or gain exposure to physical investments.	The fund invests in mid and small cap stocks primarily chosen from the S&P/ASX 300 Index, but generally excludes securities from the S&P/ASX 50 Leaders Index. At all times the fund will favour sectors and specific companies which it believes will experience positive earnings revisions.
<b>The investment option may be suited to you if ...</b>	You want to invest in an active Australian equities fund.	You wish to benefit from the long-term capital gains available from share investments and are comfortable with fluctuations in capital value in the short to medium term.
<b>Minimum suggested time to invest</b>	5 years	5 years
<b>Target asset allocation</b>	95–100% Australian shares 0–5% Cash and cash equivalents	90–100% Australian shares 0–10% Cash
<b>Market benchmark</b>	S&P/ASX 200 Accumulation Index	70% S&P/ASX Midcap 50 Accumulation Index 30% S&P/ASX Small Ordinaries Accumulation Index
<b>Estimated number of negative annual returns</b>	High, between 5 and 6 years in 20 years.	Very high, between 6 and 7 years in 20 years.
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 0.77	Investment fee (% pa) 0.95 Estimated performance fee (% pa) 0.00 <b>Total (% pa) 0.95</b>
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.30/0.30	Entry/Exit (%) 0.30/0.30
<b>Estimated indirect cost ratio (% pa)</b> <i>Actual fees may be different to the estimates shown.</i>	Not available	Not available

## Australian shares continued

	<b>Fairview Equity Partners Emerging Companies Fund</b>	<b>Investors Mutual Australian Share Fund</b>								
<b>Investment objective</b>	Aims to earn a return (after fund's management fees) which exceeds the S&P/ASX Small Ordinaries Accumulation Index.	To provide a return (after fees and expenses and before taxes) which exceeds the S&P/ASX 300 Accumulation Index, over rolling four year periods.								
<b>Investment approach</b>	<p>Fairview believes that opportunities for identifying mispriced securities are greatest within the smaller companies segment of the market, primarily because many of these companies tend to be under researched and accordingly have the potential to offer investors significant upside.</p> <p>Fairview is a core active investment manager that employs a disciplined, multi-faceted strategy for stock selection. This collaborative approach is research driven, combining high levels of company contact, detailed analysis, a robust peer review process and appropriate risk controls.</p> <p>The NAB group holds a minority interest in the investment manager, Fairview.</p>	The Fund will invest in a diversified portfolio of quality ASX listed Australian & New Zealand industrial and resource shares, where these shares are identified by our investment team as being undervalued.								
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you believe in the greater long-term wealth creation potential of shares</li> <li>• you wish to benefit from an actively managed Australian smaller companies portfolio managed by a specialist investment manager</li> <li>• you want to diversify your Australian share portfolio to include access to a range of small and emerging companies that show strong growth potential, and</li> <li>• you're able to accept the volatility of investing in growth assets.</li> </ul>	You want to invest in a portfolio of ASX listed Australian and New Zealand industrial and resource shares.								
<b>Minimum suggested time to invest</b>	5 years	4 to 5 years								
<b>Target asset allocation</b>	90–100% Australian shares 0–10% Cash and cash equivalents	90–100% Australian shares 0–10% Cash								
<b>Market benchmark</b>	S&P/ASX Small Ordinaries Accumulation Index	S&P/ASX 300 Accumulation Index								
<b>Estimated number of negative annual returns</b>	Very high, between 6 and 7 years in 20 years.	High, between 5 and 6 years in 20 years.								
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	<table> <tr> <td>Investment fee (% pa)</td> <td>1.20</td> </tr> <tr> <td>Estimated performance fee (% pa)</td> <td>2.02</td> </tr> <tr> <td><b>Total (% pa)</b></td> <td><b>3.22</b></td> </tr> </table>	Investment fee (% pa)	1.20	Estimated performance fee (% pa)	2.02	<b>Total (% pa)</b>	<b>3.22</b>	<table> <tr> <td>Investment fee (% pa)</td> <td>0.94</td> </tr> </table>	Investment fee (% pa)	0.94
Investment fee (% pa)	1.20									
Estimated performance fee (% pa)	2.02									
<b>Total (% pa)</b>	<b>3.22</b>									
Investment fee (% pa)	0.94									
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.30/0.30	Entry/Exit (%) 0.25/0.25								
<b>Estimated indirect cost ratio (% pa)</b> <i>Actual fees may be different to the estimates shown.</i>	Not available	Not available								

## Investment options other than MLC portfolios

### Australian shares continued

	<b>MLC-Vanguard Australian Share Index Fund</b>	<b>Perennial Value Shares Wholesale Trust</b>
<b>Investment objective</b>	Aims to match the return of the S&P/ASX 200 Accumulation Index, before taking into account fees, expenses and tax.	To provide a total return (after fees) that exceeds the S&P/ASX 300 Accumulation Index measured on a rolling three-year basis.
<b>Investment approach</b>	A representative sample of shares is selected from the Index to form the portfolio. Individual security weightings may vary marginally from the Index from time to time. The fund may invest in securities that have been, or are expected to be, included in the Index.	The fund invests in a range of companies listed (or soon to be listed) on the ASX which Perennial Value, the investment manager, believes have sustainable operations and whose share prices offer good value. The portfolio will hold in the range of 20–70 stocks.
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you want to invest in a portfolio of Australian shares that produces similar returns to the market</li> <li>• you want long-term growth in the value of your investment and some income, and</li> <li>• you understand that there can be very large fluctuations in income and the value of your investment</li> </ul>	You have an investment horizon of five or more years and seek exposure to a portfolio of Australian 'value oriented' companies.
<b>Minimum suggested time to invest</b>	7 years	5 years
<b>Target asset allocation</b>	100% Australian shares	90–100% Australian shares 0–10% Cash
<b>Market benchmark</b>	S&P/ASX 200 Accumulation Index	S&P/ASX 300 Accumulation Index
<b>Estimated number of negative annual returns</b>	Very high, 6 years in 20 years.	High, between 5 and 6 years in 20 years.
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 0.27	Investment fee (% pa) 0.92
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.05/0.05	Entry/Exit (%) 0.30/0.30
<b>Estimated indirect cost ratio (% pa)</b> <i>Actual fees may be different to the estimates shown.</i>	Not available	Not available

## Australian shares continued

	<b>Perpetual Wholesale Australian Share Fund</b>	<b>Perpetual Wholesale Ethical SRI Fund</b>
<b>Investment objective</b>	Aims to provide long-term capital growth and regular income through investment in quality industrial and resource shares and outperform the S&P/ASX 300 Accumulation Index (before fees and taxes) over rolling three-year periods.	Aims to provide long-term capital growth and regular income through investment in quality shares of socially responsible companies and outperform the S&P/ASX 300 Accumulation Index (before fees and taxes) over rolling three-year periods.
<b>Investment approach</b>	<p>Perpetual's priority is to select those companies that represent the best investment quality and are appropriately priced. Investments are carefully selected on the basis of four key investment criteria: conservative debt levels, sound management, quality business, and for industrial shares/companies, recurring earnings.</p> <p>The Fund invests primarily in shares listed on or proposed to be listed on any recognised Australian exchange, but may have up to 20% exposure to shares listed on or proposed to be listed on any recognised global exchange. Currency hedges may be used from time to time.</p> <p>Derivatives may be used in managing the Fund.</p>	<p>Perpetual's priority is to select those companies that represent the best investment quality and are appropriately priced. Investments are carefully selected on the basis of four key investment criteria: conservative debt levels, sound management, quality business, and for industrial companies shares, recurring earnings. Perpetual also utilises a strategy for screening ethical and socially responsible investments.</p> <p>The Fund invests primarily in shares listed on or proposed to be listed on any recognised Australian exchange, but may have up to 20% exposure to shares listed on or proposed to be listed on any recognised global exchange. Currency hedges may be used from time to time.</p> <p>Derivatives may be used in managing the Fund.</p>
<b>The investment option may be suited to you if ...</b>	You want to invest in an active Australian shares fund.	You want to invest in an Australian shares fund that invests in socially responsible companies.
<b>Minimum suggested time to invest</b>	5 years	5 years
<b>Target asset allocation</b>	90–100% Australian shares 0–10% Cash	90–100% Australian shares 0–10% Cash
<b>Market benchmark</b>	S&P/ASX 300 Accumulation Index	S&P/ASX 300 Accumulation Index
<b>Estimated number of negative annual returns</b>	High, between 5 and 6 years in 20 years.	High, between 5 and 6 years in 20 years.
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 1.06	Investment fee (% pa) 1.00
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.30/Nil	Entry/Exit (%) 0.15/0.15
<b>Estimated indirect cost ratio (% pa)</b> <i>Actual fees may be different to the estimates shown.</i>	Not available	Not available

## Investment options other than MLC portfolios

### Australian shares continued

	<b>Perpetual Wholesale Smaller Companies Fund No. 2</b>	<b>Schroder Wholesale Australian Equity Fund</b>
<b>Investment objective</b>	Aims to provide long-term capital growth and income through investment in quality Australian industrial and resources shares which, when first acquired, do not rank in the S&P/ASX 50 Index and outperform the S&P/ASX Small Ordinaries Accumulation Index (before fees and taxes) over rolling three-year periods.	Aims to outperform the S&P/ASX 200 Accumulation Index after fees over the medium to long term by investing in a broad range of companies from Australia and New Zealand.
<b>Investment approach</b>	Perpetual researches companies of all sizes using consistent share selection criteria. Perpetual's priority is to select those companies that represent the best investment quality and are appropriately priced. Investments are carefully selected on the basis of four key investment criteria: conservative debt levels, sound management, quality business, and for industrial companies shares, recurring earnings. The Fund may invest in shares listed on or proposed to be listed on any recognised Australian exchange. Derivatives may be used in managing the Fund.	Schroder's investment philosophy is corporate value creation or the ability to generate returns on capital higher than the cost of capital. This leads to sustainable share price out-performance in the long term. The investment process is a combination of qualitative industry and company competitive position analysis, and quantitative financial forecasts and valuations.
<b>The investment option may be suited to you if ...</b>	You want to invest in a smaller companies Australian shares fund.	You want to invest in an active Australian shares fund.
<b>Minimum suggested time to invest</b>	5 years	3 to 5 years
<b>Target asset allocation</b>	80–100% Australian smaller companies shares 0–20% Cash	100% Australian shares
<b>Market benchmark</b>	S&P/ASX Small Ordinaries Accumulation Index	S&P/ASX 200 Accumulation Index
<b>Estimated number of negative annual returns</b>	Very high, between 6 and 7 years in 20 years.	High, between 5 and 6 years in 20 years.
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 1.45	Investment fee (% pa) 0.77
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.15/0.15	Entry/Exit (%) 0.25/0.25
<b>Estimated indirect cost ratio (% pa)</b> <i>Actual fees may be different to the estimates shown.</i>	Not available	Not available

## Global shares

	<b>Altrinsic Global Equities Trust</b>	
<b>Investment objective</b>	Aims to deliver long-term capital growth and to outperform the MSCI All Country World Index (ex-Australia) Net Dividends Reinvested (\$A) over rolling five year periods, before fees and taxes.	
<b>Investment approach</b>	<p>Altrinsic is a high conviction fundamental value oriented global shares manager. Altrinsic specialises in company research and identifies investment opportunities across the full market capitalisation spectrum in both developed and emerging markets.</p> <p>Altrinsic's investment philosophy is based on the belief that a company's valuation is a function of its future financial productivity (ie return on capital relative to the cost of capital) adjusted for associated risk. The firm implements this philosophy by capitalising on mispriced securities in the world's share markets and by taking a long-term view and leveraging Altrinsic's:</p> <ul style="list-style-type: none"> <li>• individual company analysis</li> <li>• global industry knowledge, and</li> <li>• a distinctive cross-border frame of reference.</li> </ul> <p>The fund's exposure to international assets will not be hedged to the Australian dollar. However, if the fund becomes overweight in a currency due to stock selection, Altrinsic may enter into currency hedging contracts to reduce that currency exposure.</p> <p>The NAB group holds a minority interest in the investment manager, Altrinsic.</p>	
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you want a portfolio of companies from around the world managed by a specialist global shares manager</li> <li>• you want to invest in a portfolio focused on long-term capital growth</li> <li>• you can tolerate fluctuations and the risk of capital losses, and</li> <li>• you're comfortable having foreign currency exposure ie currency risk.</li> </ul>	
<b>Minimum suggested time to invest</b>	5 years	
<b>Target asset allocation</b>	50–100% Global developed markets 0–30% Global emerging markets 0–20% Cash and cash equivalents Up to 15% of the fund may be invested in small cap stocks (US\$1.5 billion or less market capitalisation)	
<b>Market benchmark</b>	MSCI All Country World Index (ex-Australia) Net Dividends Reinvested (\$A)	
<b>Estimated number of negative annual returns</b>	High, between 5 and 6 years in 20 years.	
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa)	1.25
<b>Buy-sell spreads</b>	Entry/Exit (%)	0.30/0.30
<b>Estimated indirect cost ratio (% pa)</b> <i>Actual fees may be different to the estimates shown.</i>	Not available	

# Investment options other than MLC portfolios

## Global shares

	<b>BlackRock Global Allocation Fund</b>						
<b>Investment objective</b>	Aims to provide high total investment return through a fully managed investment policy utilising international equity securities, debt and money market securities, the combination of which will be varied from time to time both with respect to types of securities and markets in response to changing market and economic trends. Currency is actively managed in the fund around a fully hedged Australian Dollar benchmark.						
<b>Investment approach</b>	The fund invests in both equity and debt securities, including money market securities and other short-term securities or instruments, of issuers located around the world. There is no limit on the percentage of assets the fund can invest in a particular type of security. Generally, the fund seeks diversification across markets, industries and issuers as one of its strategies to reduce volatility. This flexibility allows the fund to look for investments in markets around the world that are believed to provide the best relative asset allocation to meet the Fund's investment objective. This fund is considered a hedge fund by the Australian Securities and Investments Commission because it uses some sophisticated investment techniques. More information about this fund is available in the investment manager's PDS available on <a href="http://mlc.com.au/findafund">mlc.com.au/findafund</a>						
<b>The investment option may be suited to you if ...</b>	You want a single fund that offers broad global exposure.						
<b>Minimum suggested time to invest</b>	5 years						
<b>Target asset allocation</b>	60% Equities 40% Fixed income						
<b>Market benchmark</b>	The benchmark is a diversified allocation of 36% S&P 500 Index, 24% FTSE World Index (ex US) Index, 24% BofA Merrill Lynch Current 5-year US Treasury Index, and 16% Citigroup Non-US Dollar World Government Bond Index.						
<b>Estimated number of negative annual returns</b>	High, between 5 and 6 years in 20 years.						
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	<table border="0"> <tr> <td>Investment fee (% pa)</td> <td>0.30</td> </tr> <tr> <td>Estimated performance fee (% pa)</td> <td>0.00</td> </tr> <tr> <td><b>Total (% pa)</b></td> <td><b>0.30</b></td> </tr> </table>	Investment fee (% pa)	0.30	Estimated performance fee (% pa)	0.00	<b>Total (% pa)</b>	<b>0.30</b>
Investment fee (% pa)	0.30						
Estimated performance fee (% pa)	0.00						
<b>Total (% pa)</b>	<b>0.30</b>						
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.30/0.30						
<b>Estimated indirect cost ratio (% pa)</b> <i>Actual fees may be different to the estimates shown.</i>	Not available						

## Global shares continued

<b>MLC Platinum Global Fund</b> (only available to current investors in this fund)	
<b>Investment objective</b>	Aims to provide capital growth over the long-term through searching out undervalued listed (and unlisted) investments around the world.
<b>Investment approach</b>	<p>The fund primarily invests in listed securities. The fund will ideally consist of 100 to 200 securities that Platinum believes to be undervalued by the market. Cash may be held when undervalued securities cannot be found. Platinum may short sell indices that it considers overvalued. Platinum doesn't engage in short selling of securities.</p> <p>Platinum may use derivatives for risk management purposes to protect the fund from either being invested or uninvested, and to take opportunities to increase returns (eg to gain access to markets not readily available to foreign investors, to build a position in selected companies or issues of securities as a short-term strategy to be reversed when physical positions are purchased, and to create short index positions).</p> <p>The fund's currency exposure is actively managed.</p> <p>This fund is considered a hedge fund by the Australian Securities and Investments Commission because it uses some sophisticated investment techniques.</p> <p>More information about this fund is available on the Fund Profile Tool on <a href="https://mlc.com.au/fundprofiletool">mlc.com.au/fundprofiletool</a></p>
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you believe in the long-term wealth creation potential of share investments</li> <li>• you wish to achieve investment diversification by accessing international shares opportunities, and</li> <li>• you accept that returns over the shorter term may fluctuate and that returns may even be negative.</li> </ul>
<b>Minimum suggested time to invest</b>	7 years
<b>Target asset allocation</b>	65–100% Global shares 0–35% Cash
<b>Market benchmark</b>	MSCI All Country World Net Index (for performance comparisons only)
<b>Estimated number of negative annual returns</b>	High, between 5 and 6 years in 20 years.
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 1.16
<b>Buy-sell spreads</b>	Entry/Exit (%) Nil/Nil
<b>Estimated indirect cost ratio (% pa)</b> <i>Actual fees may be different to the estimates shown.</i>	Not available

## Investment options other than MLC portfolios

### Global shares continued

	Platinum Asia Fund
<b>Investment objective</b>	To provide capital growth over the long-term through searching out undervalued listed (and unlisted) investments in the Asian region excluding Japan.
<b>Investment approach</b>	<p>The fund primarily invests in the listed securities of Asian companies. The fund will ideally consist of 75 to 100 securities that Platinum believes to be undervalued by the market. Cash may be held when undervalued securities cannot be found. Platinum may short sell securities that it considers overvalued. The Portfolio will typically have 50% or more net equity exposure. Derivatives may be used for risk management purposes and to increase returns.</p> <p>The underlying value of derivatives may not exceed 100% of the Net Asset Value (NAV) of the fund and the underlying value of the long stock positions and derivatives will not exceed 150% of the NAV of the fund. Currency exposures are actively managed.</p> <p>This fund is considered a hedge fund by the Australian Securities and Investments Commission because it uses some sophisticated investment techniques. More information about this fund is available in the investment manager's PDS available on <a href="http://mlc.com.au/findafund">mlc.com.au/findafund</a></p>
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>• you believe in long-term wealth creation potential of share investments;</li> <li>• you wish to achieve investment diversification by accessing Asian share market opportunities; and</li> <li>• you accept that returns over the shorter term may fluctuate and that returns may even be negative.</li> </ul>
<b>Minimum suggested time to invest</b>	5 years
<b>Target asset allocation</b>	0–100% Global shares 0–100% Cash
<b>Market benchmark</b>	MSCI All Country Asia ex Japan Net Index
<b>Estimated number of negative annual returns</b>	Very high, above 6 years in 20 years.
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 1.54
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.25/0.25
<b>Estimated indirect cost ratio (% pa)</b> <i>Actual fees may be different to the estimates shown.</i>	Not available

## Global shares continued

	Platinum International Fund	PM CAPITAL Global Companies Fund
<b>Investment objective</b>	To provide capital growth over the long-term through searching out undervalued listed (and unlisted) investments around the world.	To provide long term capital growth and outperform the greater of the MSCI All Country World Net Total Return Index (AUD) or RBA cash rate over rolling seven year periods. The Fund is not intended to replicate the index.
<b>Investment approach</b>	<p>The fund primarily invests in listed securities. The Portfolio will ideally consist of 100 to 200 securities that Platinum believes to be undervalued by the market. Cash may be held when undervalued securities cannot be found. Platinum may short sell securities that it considers overvalued.</p> <p>The fund will typically have 50% or more net equity exposure. Derivatives may be used for risk management purposes and to increase returns. The underlying value of derivatives may not exceed 100% of the Net Asset Value (NAV) of the fund and the underlying value of long stock positions and derivatives will not exceed 150% of the NAV of the fund. Currency exposures are actively managed.</p> <p>This fund is considered a hedge fund by the Australian Securities and Investments Commission because it uses some sophisticated investment techniques. More information about this fund is available in the investment manager's PDS available on <a href="http://mlc.com.au/findafund">mlc.com.au/findafund</a></p>	<p>PM CAPITAL believes that the best way to preserve and enhance wealth is to 'buy a good business at a good price'. The Fund will typically hold between 25–45 globally listed equities, and may:</p> <ul style="list-style-type: none"> <li>invest in cash (up to 100% of assets) if it cannot find appropriate investments, or</li> <li>use leverage,</li> <li>use option strategies,</li> <li>hold interest bearing debt securities,</li> <li>use derivatives, and</li> <li>short sell stocks.</li> </ul> <p>This fund is considered a hedge fund by the Australian Securities and Investments Commission because it uses some sophisticated investment techniques. More information about this fund is available in the investment manager's PDS available on <a href="http://mlc.com.au/findafund">mlc.com.au/findafund</a></p>
<b>The investment option may be suited to you if ...</b>	<ul style="list-style-type: none"> <li>you believe in the long-term wealth creation potential of share investments;</li> <li>you wish to achieve investment diversification by accessing international share market opportunities; and</li> <li>you accept that returns over the shorter term may fluctuate and that returns may even be negative.</li> </ul>	You're comfortable with the risks involved in share market investing and are prepared to take a genuine long-term investment horizon.
<b>Minimum suggested time to invest</b>	5 years	7 years
<b>Target asset allocation</b>	0–100% Global shares 0–100% Cash	Net Asset allocation range (incl. derivatives) 0–110% Global equities 0–30% Debt securities 0–10% Other (MIS, unlisted investments) 0–100% Cash
<b>Market benchmark</b>	MSCI All Country World Net Index	MSCI World Net Total Return Index
<b>Estimated number of negative annual returns</b>	High, between 5 and 6 years in 20 years.	High, between 5 and 6 years in 20 years.
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 1.54	Investment fee (% pa) 1.29 Estimated performance fee (% pa) 1.49 <b>Total (% pa) 2.78</b>
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.25/0.25	Entry/Exit (%) 0.25/0.25
<b>Estimated indirect cost ratio (% pa)</b> <i>Actual fees may be different to the estimates shown.</i>	Not available	0.37

## Investment options other than MLC portfolios

### Global shares continued

	Vanguard® International Shares Index Fund	Vanguard® International Shares Index Fund (Hedged)
<b>Investment objective</b>	To track the return (income and capital appreciation) of the MSCI World (ex-Australia) Index (net dividends reinvested), in Australian dollars, before taking into account fund fees, expenses and tax.	To track the return (income and capital appreciation) of the MSCI World (ex-Australia) Index (net dividends reinvested), hedged into Australian dollars, before taking into account fund fees, expenses and tax.
<b>Investment approach</b>	The fund will hold most of the securities in the Index, allowing for individual security weightings to vary from the Index from time to time. The fund may invest in securities that have been removed, or are expected to be included in the Index. The fund will be fully exposed to the fluctuating values of foreign currencies, as there will not be any hedging of foreign currencies to the Australian dollar.	The fund meets its investment objective by investing in the Vanguard International Shares Index Fund, forward foreign exchange contracts and futures. Vanguard may, at its discretion, commence investing directly in the securities that are, have been or are expected to be in the index.
<b>The investment option may be suited to you if ...</b>	You are seeking long-term capital growth, some income, international diversification, and with a higher tolerance for the risks associated with share market volatility.	You are seeking long-term capital growth, some income, international diversification, and with a higher tolerance for the risks associated with share market volatility.
<b>Minimum suggested time to invest</b>	7 years	7 years
<b>Target asset allocation</b>	100% Global shares	100% Global shares (hedged)
<b>Market benchmark</b>	MSCI World (ex-Australia) Index (net dividends reinvested), in Australian dollars	MSCI World (ex-Australia) Index (net dividends reinvested), hedged into Australian dollars
<b>Estimated number of negative annual returns</b>	High, between 5 and 6 years in 20 years.	Very high, 6 years in 20 years.
<b>Indicative investment fee</b> <i>Actual fees may be different to the estimates shown.</i>	Investment fee (% pa) 0.38	Investment fee (% pa) 0.41
<b>Buy-sell spreads</b>	Entry/Exit (%) 0.10/0.10	Entry/Exit (%) 0.12/0.12
<b>Estimated indirect cost ratio (% pa)</b> <i>Actual fees may be different to the estimates shown.</i>	Not available	Not available





**For more information call MLC  
from anywhere in Australia  
on 132 652 or contact your  
financial adviser.**

**Postal address**

PO Box 200  
North Sydney NSW 2059

**Registered office**

Ground Floor, MLC Building  
105–153 Miller Street  
North Sydney NSW 2060

**[mlc.com.au](http://mlc.com.au)**



# MLC MasterKey Super and Pension Fundamentals

## Investment Protection Guide

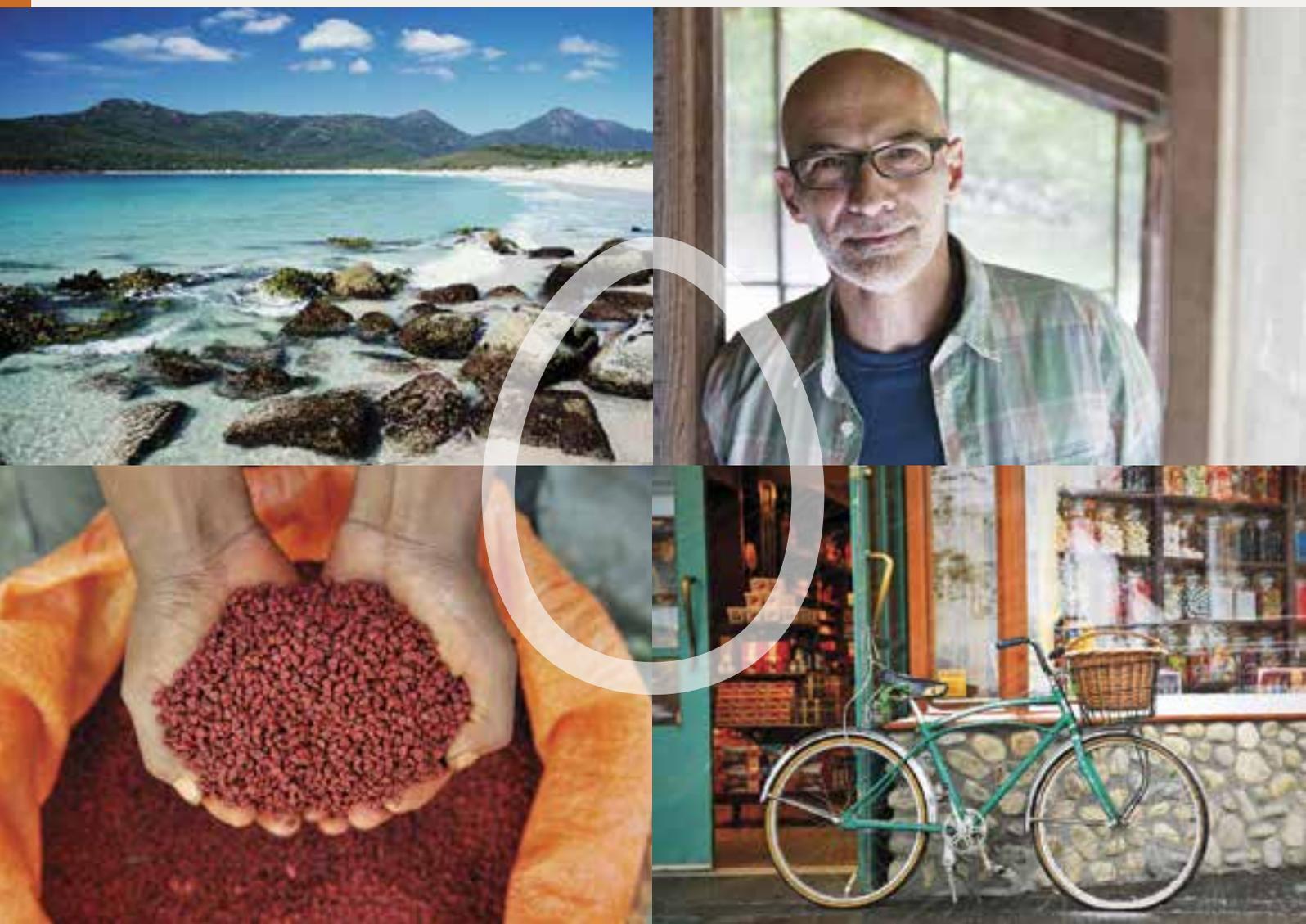
**Preparation date**  
10 October 2016

**Issued by The Trustee**  
NULIS Nominees  
(Australia) Limited  
**ABN 80 008 515 633**  
**AFSL 236465**

**The Fund**  
MLC Super Fund  
**ABN 70 732 426 024**

**Protected Income for Life  
provided to The Trustee by**  
MLC Limited  
**ABN 90 000 000 402**  
**AFSL 230694**

**Protection for all other terms  
provided to The Trustee by**  
MLC Investments Limited  
**ABN 30 002 641 661**  
**AFSL 230705**



**Read this guide to find out about  
Investment Protection available through  
MLC MasterKey Super and Pension Fundamentals.**

***Talk with your financial adviser to see if  
Investment Protection is right for you.***

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This document forms part of the MLC MasterKey Super and Pension Fundamentals Product Disclosure Statement (PDS) dated 1 July 2016.

You should read this document together with the **PDS, Investment Menu** and **Application Forms** before deciding to invest.

The liability of the Trustee to pay you the protection amount is limited to the amount the Trustee receives from the providers of the protection.

For more information please contact us, your financial adviser or go to [mlc.com.au/pds/mkspf](http://mlc.com.au/pds/mkspf)

References to [mlc.com.au](http://mlc.com.au) in the online document link directly to this additional information.

# MLC MasterKey Investment Protection

Protect your retirement savings with Investment Protection.

With Investment Protection you can protect one investment option in your MLC MasterKey Super and Pension Fundamentals account. This means your savings are protected if the market goes down, and your investment still grows when the market goes up.

## **You can choose from two types of protection:**

- Protected Capital, which protects your investment (see page 6), or
- Protected Income, which gives you a minimum regular income you can rely on (see page 8).

## **MLC MasterKey Investment Protection means you can:**

- choose how much you want to protect
- choose from a range of diversified multi-manager investments
- protect your investment capital for 10 or 20 years, or your investment income for a term of 10 years, 20 years, or for Life
- choose when your Protected Payments start (Protected Income only)
- protect your savings before and after you retire, and during transition to retirement
- add to your protection
- access your savings at any time (subject to normal super and pension restrictions)
- transfer your protection to your beneficiary, and
- cancel your protection at any time.

# Things you need to consider

## Your investment timeframe

You need to make sure the term you choose is consistent with your investment timeframe if you're to get the full benefit of your protection. This means if you choose a 20-year term, you need to be willing to remain in the same investment option for 20 years.

## Changing your protection

Once your protection has started, you can't change it. So before investing, make sure you've chosen the right protection and investment option to suit your needs.

## Ending your protection

Your protection will end when your term ends unless you decide to end it earlier.

Your protection will also end if you need to withdraw all of your Investment Balance before the end of your chosen term. This includes if you die before your protection term ends or you need to take your super early because of total and permanent disability, terminal illness or financial hardship.

If you end your protection early you'll receive the Investment Balance and not the Protected Value. If you want to reapply for protection you'll need to wait six months before we can accept your application.

**For more information on when your protection ends, please see page 17.**

## Taking money out

You can take money out of your account at any time during your protection term (subject to normal super and pension restrictions) but this may affect your protection (see page 13 for details).

To avoid this you may choose to protect only some of your MLC MasterKey Super or Pension Fundamentals account.

## Payments if you die

If you die, the value of your protection will only be paid if you select the Death Benefit option in Protected Capital or Spouse Benefit option in Protected Income. If you don't select either of these options, we'll pay the Investment Balance.

## Changes we may need to make to your protection

We may need to change the protection features after you start your protection. For example, as a result of legislative or regulatory changes, or if certain events happen, such as material or adverse long-term changes in market or demographic conditions.

These changes may include:

- increasing the fee you pay for protection (this won't exceed 7% pa)
- moving your protected Investment Balance out of the option you've chosen to protect and into a different investment option of our choosing. Any future additions you wish to protect would then be made to the protected investment option we chose.

- changing how often market gains can be 'locked in' (the lock-in will be at least every two years)
- reducing the withdrawal limit if you choose Protected Capital
- stopping or restricting you from adding to your protected investment option, and
- reducing your Protected Payments (by no more than 20%) if you choose Protected Income for Life.

We'll let you know beforehand if any of these changes need to be made.

# Protected Capital

You can protect your savings from negative investment performance and still take advantage of investment growth.

With Protected Capital you will know what your minimum Investment Balance will be at the end of a 10- or 20-year term. Your savings are protected from negative investment performance, and growth in your investment can increase the minimum Investment Balance you receive at the end of your term.

## Who can apply?

You need to:

- be 50 years or older, and
- have between \$30,000 and \$2 million to protect.

Your **Investment Balance** is the actual balance of your protected investment option. This may be more or less than your Protected Value at any one time.

Your **Protected Value** is the amount locked in each year on your protection anniversary date. Your Protected Value won't fall below this locked in amount even if your Investment Balance goes down. This is the minimum amount in your account at the end of your term.

## How Protected Capital works

Initially your Protected Value is the same as your Investment Balance. Over time your Investment Balance will move up and down with your investment's performance, and your Protected Value will either increase or stay the same. It won't go down unless you take money out of your protected investment option. For more information go to page 13.

Each year, on your protection anniversary date your protection will:

- remain the same if your Investment Balance goes down, or
- increase to equal the Investment Balance of your protected investment option if it's more than your Protected Value.

So, regardless of how your investment performs, you'll always know the minimum amount in your account at the end of your term.

If you end your protection early you'll receive the Investment Balance and not the Protected Value. If you die before your protection ends you'll receive the Investment Balance unless you select the Death Benefit option. If you select the Death Benefit option we'll then pay your Protected Value or Investment Balance, whichever is the greater.

## When does your protection start?

Your protection term starts on the date you first invest in your protected investment option.

## Optional extras

There are two options you can add to your Protected Capital:

- The **Additional Investment option** – this allows you to add to your protection while in super.
- The **Death Benefit option** – we'll pay your Protected Value or Investment Balance, whichever is the greater, if you die before your protection term ends. So you'll know the minimum amount you'll leave to your beneficiary or estate. You need to be 65 years or younger to apply for this option.

These options must be selected when you apply for protection. An additional fee applies (see page 18). They can't be added or removed once your protection application is accepted.

# MLC MasterKey Investment Protection

## Example of how Protected Capital works

1. You have an MLC MasterKey Super Fundamentals account. You invest \$200,000 in the MLC Horizon 4 – Balanced Portfolio with Protected Capital for 10 years

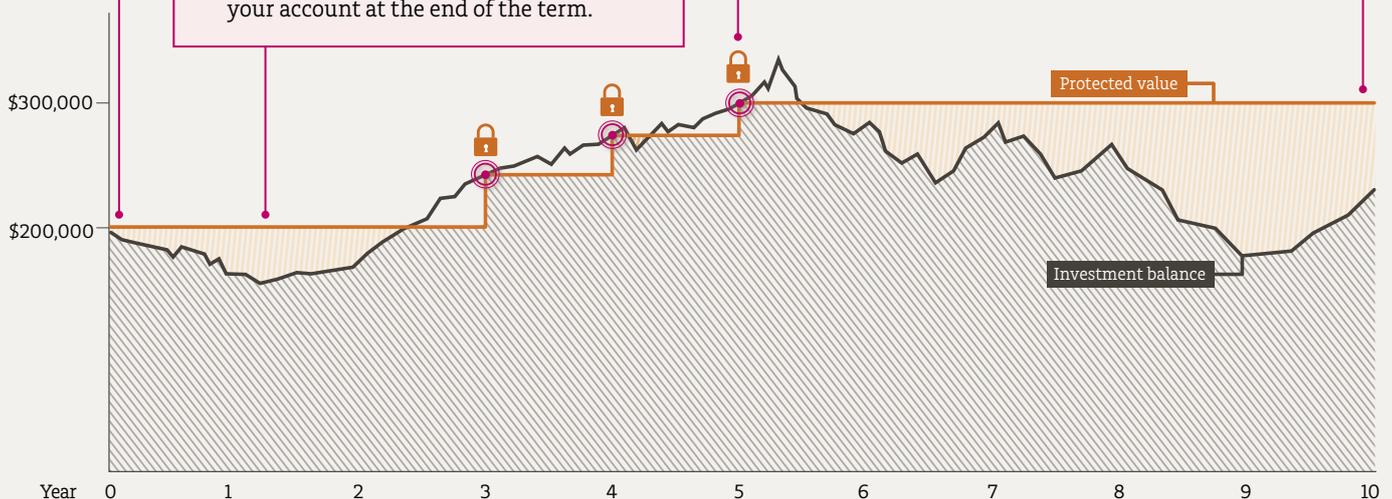
Your initial investment amount of \$200,000 is now protected and is the minimum amount in your account at the end of your 10-year term.

2. Your Investment Balance moves with the investment performance of the MLC Horizon 4 Balanced Portfolio.

On each protection anniversary, if your Investment Balance increases, your Protected Value is locked in at the larger amount. This is the new minimum in your account at the end of the term.

3. Your investment option performs well and in year five your Protected Value is \$300,000. Your Investment Balance starts decreasing later that year, but your Protected Value remains at \$300,000.

4. At the end of your 10-year term your Investment Balance is \$225,000. This is less than your Protected Value of \$300,000 so you have \$225,000 in your investment option and we pay \$75,000 into the MLC Cash Fund.



 Each year on your protection anniversary date, whenever your Investment Balance is more than your Protected Value, your Protected Value increases and is locked in.

# Protected Income

You can protect the income you take out from your savings and take advantage of investment growth.

With Protected Income you will know what your minimum income amount will be each year. You can protect your income for 10 years, 20 years or for Life. Your income amount will not be affected by negative investment performance and can increase as a result of investment growth. You can also be left with a balance at the end of your term.

Protected Income for Life means you can protect against the risk of outliving your savings because you still receive regular payments even if your savings run out.

Your **Investment Balance** is the actual balance of your protected investment option. This may be more or less than your Protected Value at any one time. For more information see page 10.

Your **Protected Value** is locked in each year on your protection anniversary date. Your Protected Value won't fall below this locked in amount even if your Investment Balance goes down. Your Protected Value is used to calculate your Protected Payments. For more information see page 10.

Your **Protected Payment** is the income amount you can take out of your protected investment option each year without reducing your Protected Value.

## Who can apply?

You need to:

- be 50 years or older, and
- have between \$30,000 and \$2 million to protect.

## How Protected Income works

Your Investment Balance will still move up and down with your investment's performance, and your Protected Value and Protected Payments will increase or stay the same.

Each year on your protection anniversary date, your Protected Value will:

- remain the same, or
- increase to be the same as your Investment Balance if that balance is more than your protection.

This means, if your Protected Value increases so will your Protected Payments for the remainder of your term.

## Your Protected Payment amount

Your protected payment amount is the amount you can take out of your protected investment option each year without affecting the Protected Value. Your Protected Payment amount is based on the term you choose. For more information please refer to page 12.

This can be taken as income payments, lump sum withdrawals or switches to other investment options and other payments such as adviser service fees.

## When does your protection start?

Your investment is protected from the date you first invest in your protected investment option as long as you invest within the first 90 days of your application being accepted. Your term starts when you start your Protected Payments. To start your Protected Payments you must reach preservation age and have started your pension account.

## Optional extras

For an additional fee, you can add the Spouse Benefit option to your Protected Income. If you select this option, your Protected Payments will go to your spouse (as your beneficiary) if you die before your protected term ends. You must select this option when you apply for protection. An additional fee applies (see page 18). The Spouse Benefit can't be added or removed once your protection starts.

# MLC MasterKey Investment Protection

## Example of how Protected Income works

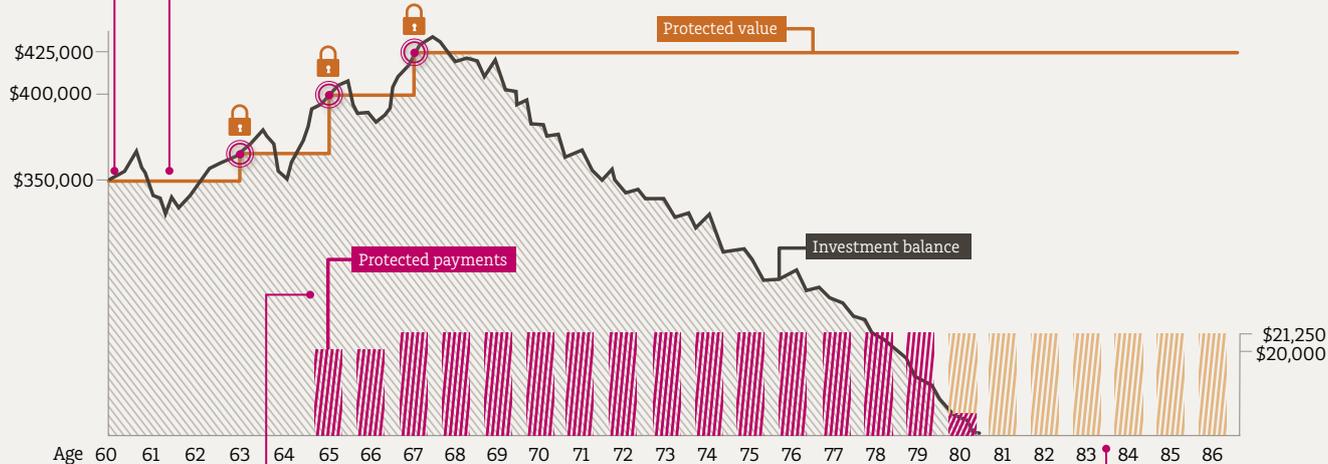
1. You have an MLC MasterKey Super Fundamentals account and invest \$350,000 in the MLC Horizon 4 Balanced Portfolio. You decide to retire in five years' time and protect your income for your lifetime.

Your initial Investment Balance of \$350,000 is now protected.

2. Your Investment Balance moves with the investment performance of the MLC Horizon 4 Balanced Portfolio. On each protection anniversary, when your Investment Balance increases, your Protected Value is locked in at the larger amount. This is the new balance used to calculate your Protected Payments.

4. During the first two years of your term, your Protected Value increases from \$400,000 to \$425,000. This increases your protected payment each year to \$21,250 (5% of \$425,000) for the remainder of your life.

From this point onwards your Investment Balance decreases but your Protected Value, and therefore your annual protected payment, remains the same.



3. You retire after five years and transfer to an MLC MasterKey Pension Fundamentals account. You also start your protection term and start Protected Payments. Your investment has performed well and your Protected Value has increased to \$400,000. This means you can take up to \$20,000 each year (5% of \$400,000) for Life.

5. After 16 years, your Investment Balance runs out and no longer covers your Protected Payments.

Because you chose to protect your MLC Horizon 4 Balanced Portfolio for life you continue to receive a protected payment of \$21,250 each year for the rest of your life.

Each year on your protection anniversary date, whenever your Investment Balance is more than your Protected Value, your Protected Value and Protected Payment amount increases and is locked in.

# Investment protection – the details

## Which investment option can you choose for your protection?

You can only choose to protect one of the investment options listed in the table.

If you only wish to protect a portion of your MLC MasterKey Super and Pension Fundamentals account, the part of your account which is not protected must be invested in a different investment option(s).

If you have both a super and pension account with the same account number, you can't protect both at the same time.

## What is your Protected Value?

Initially your Protected Value is the amount of your first investment in the protected investment option plus any other amounts you add in the next 90 days less any withdrawals. This initial Protected Value doesn't include any gains or losses due to market movements.

Your Protected Value is reviewed each year on your protection anniversary.

If your Investment Balance is more than your Protected Value on your protection anniversary date, we will increase your Protected Value to be equal to your Investment Balance on that date.

If your Investment Balance is less than your Protected Value, your Protected Value remains unchanged. This means you aren't affected by any negative investment performance.

## Investment options you can protect.

To decide which investment option is right for you please refer to the Investment Menu.

	Protected Capital		Protected Income		
	10 years	20 years	10 years	20 years	For Life
<b>MLC Horizon 3 Conservative Growth Portfolio</b>	•	•	•	•	•
<b>MLC Horizon 4 Balanced Portfolio</b>	•	•	•	•	•
<b>MLC Horizon 5 Growth Portfolio</b>		•		•	
<b>MLC Index Plus Conservative Growth Portfolio</b>	•	•	•	•	•
<b>MLC Index Plus Balanced Portfolio</b>	•	•	•	•	•
<b>MLC Index Plus Growth Portfolio</b>		•		•	

## Protected Capital

Your Protected Value is the minimum amount available in your account at the end of your protection term.

## Protected Income

If you start your Protected Payments within 90 days of making your first investment your initial Protected Value will be the same as your Investment Balance on your start date.

Your Protected Value is used to calculate your Protected Payments. For more information see page 12.

## Protection anniversary

Your protection anniversary date is set when you make your first investment into your protected investment option.

Each year, on your protection anniversary, if your Investment Balance has increased, your Protected Value will be locked in at this larger amount. If your Investment Balance is less than your Protected Value, your protection will remain the same.

If you have Protected Income your protection anniversary date will change to the date you start taking Protected Payments. On your protection anniversary your Protected Payments will increase if your Protected Value goes up, or remain the same if your Protected Value doesn't change.

## Can you move between super and pension?

You can start your protection in super and then move to pension. You can also move from pension back to super. For more information about how this may affect your protection please refer to the 'How to guide' on [mlc.com.au](http://mlc.com.au)

## Adding to your protection

You need to make your first investment into your protected investment option within 90 days of your application. You then have 90 days from the date of your first investment to make additional investments (up to \$2 million) to establish your initial Protected Value. If you'd like to protect more than \$2 million please contact us on **132 633**.

Additional investments are all amounts added to your protected investment option.

All additional investments will increase both your Investment Balance and Protected Value.

Any money you take out of your protected investment option reduces the amount you can add to your protection in super after the 90 days. For more information please see page 13.

You can add to the part of your account that is not protected at any time (subject to super and pension restrictions).

## Protected Capital

If you choose to take up the Additional Investment option when you apply for protection, you can add to your Investment Balance after the first 90 days. You can add up to 15% of your initial Protected Value each year from your protection anniversary date. This is referred to as your annual investment limit and is shown online at [mlc.com.au](http://mlc.com.au)

The Additional Investment option is only available in super. If you move to pension or from pension back to super this option is no longer available and the additional fee will no longer apply. The Additional Investment option must be selected at the time you apply for protection and can't be added or removed once your protection has started.

## Protected Income

You can add up to 30% of your initial Protected Value to your protected investment option each anniversary year. This is referred to as your annual investment limit and is available online at [mlc.com.au](http://mlc.com.au)

You can't add to your protection once your Protected Payments start, even if you are within the 90 days from your first investment in your protected investment option.

## Your annual investment limit can change

Any amounts you take out of your protected investment option can reduce your annual investment limit. This includes income payments (above the Protected Payment amount for Protected Income), lump sum withdrawals, switches to other investment options, Adviser Service Fees, insurance premiums and taxes.

For example:

Let's say your Investment Balance is \$200,000 and your annual investment limit is \$30,000.

You withdraw \$50,000. This reduces your Investment Balance by \$50,000 to \$150,000. It also means the amount you can add to your protection from this point forward is reduced by \$7,500. This is calculated as follows:

- Divide your withdrawal amount by your Investment Balance. This provides the percentage by which your annual investment limit is reduced  $\$50,000 / \$200,000 = 25\%$  then
- reduce the current investment limit by this percentage, ie  $\$30,000 \times 25\% = \$7,500$   
 $\$30,000 - \$7,500 = \$22,500$

The new amount you can add to your protection is \$22,500.

# Investment protection – the details

## Protected Payments (Protected Income Only)

The amount you can take each year is a set percentage of your Protected Value. This set percentage is based on your term as shown in the table below.

If you take out more than your Protected Payment your Protected Value and your future Protected Payment amount will reduce.

Term	Each year your Protected Payment amount will be:
10 years	10% of your Protected Value
20 years	5% of your Protected Value
For Life	<ul style="list-style-type: none"> <li>• 4% of your Protected Value, if you start your Protected Payments before age 65, or</li> <li>• 5% of your Protected Value, if you start your Protected Payments on or after your 65th birthday.</li> </ul> <p>If you choose the Spouse Benefit option (see page 9) your Protected Payments will be based on your or your spouse's age, whichever of you is younger.</p>

You can choose when you take your Protected Payments during the year. You can also choose to take more or less than the Protected Payment amount available to you.

### If you take more:

- your Protected Value decreases, and this will reduce your Protected Payments in the future. For more information see **How taking money out affects your protection** on page 13.

### If you take less:

- the difference is transferred from your protected investment option to the MLC Cash Fund on your protection anniversary. Any money we transfer to the MLC Cash Fund isn't protected. For more information about the MLC Cash Fund see page 36 of the Investment Menu.

## Choose how you take your Protected Payments

You can choose to take your Protected Payments throughout the year as:

- part of your pension paid to your nominated bank account, or
- a switch into another investment option within your MLC MasterKey Super and Pension Fundamentals account, or
- other payments such as insurance premiums, tax payments and Adviser Service Fees.

Any Protected Payment amounts you don't take will be switched from your protected investment option into the MLC Cash Fund.

If your Investment Balance reaches the \$200 minimum amount (please see **Maintaining a minimum balance** on page 13) your Protected Payments will be paid monthly (instead of annually) to the MLC Cash Fund for the remainder of your term.

## Government minimums (Protected Income Only)

The government has rules about the minimum amount you must take out each year as income once you start your pension. These minimums are calculated on your total MLC MasterKey Pension Fundamentals account balance. For more information about how the government minimum income amounts are calculated please refer to page 12 of the 'How to guide' on [mlc.com.au](http://mlc.com.au)

If the government minimum amount based on your protected investment option is more than your Protected Payment amount, you can take the extra amount from your protected Investment Balance without affecting your Protected Value. This will reduce your Investment Balance.

Government minimums may change from time to time. For more information go to [ato.gov.au](http://ato.gov.au)

### **Maintaining a minimum balance**

You must have a balance in your protected investment option to maintain your protection. If you withdraw your entire Investment Balance, this will cancel your protection.

For Protected Income, if your balance goes below \$200 we will pay your Protected Payments into the MLC Cash Fund each month.

### **Accessing your Investment Balance**

You can take money out of your protected investment option at any time (subject to normal super and pension restrictions). How this affects your protection depends on the type of protection you choose.

- Protected Capital – you can take out up to 15% of your Investment Balance on your most recent anniversary date each year when you're in pension. This is called your annual withdrawal limit. For more information go to page 13.
- Protected Income – you can take out up to your Protected Payment amount each year when you're in pension without affecting your Protected Value. For more information go to page 13.

### **How fees affect your Investment Balance and Protected Value**

Protection fees and administration fees, including investment management fees won't reduce your Protected Value. Other fees, such as adviser service fees and insurance premiums will reduce your Protected Value depending on whether:

- your account is in super or pension
- you have Protected Capital or Protected Income, or
- your Investment Balance is more, or less, than your Protected Value.

### **How taking out money affects your protection**

If you take money out of your protected investment option your Investment Balance reduces by the amount you take out and your Protected Value will either:

- stay the same
- reduce by the amount you take out, or
- reduce by the percentage of the amount you take out from your Investment Balance.

### **In super, your Protected Value:**

- reduces by the amount you take out, if your Investment Balance is equal to or more than your Protected Value (see example 1), or
- reduces by the percentage of the amount you take out from your Investment Balance, if your Investment Balance is lower than your Protected Value (see example 2).

### **In pension, your Protected Value:**

- reduces by the amount you take out up to your annual withdrawal limit if you have Protected Capital (see example 3), or
- stays the same, if you take out an amount up to your Protected Payment amount in Protected Income (see example 4)

### **If you exceed your annual withdrawal limit or Protected Payment amount, your Protected Value:**

- reduces by the percentage of the amount you take out from your Investment Balance and, for Protected Income reduces your Protected Payments (see example 5 and 6).

# Investment protection – the details

## Examples

### Example 1 – In super, when your Investment Balance is **equal to or more than** your Protected Value

Let's say your Investment Balance is \$200,000 and your Protected Value is \$180,000. You take out \$40,000 from your protected investment option. This reduces both your Protected Value and your Investment Balance by \$40,000.

This means:

- your new Investment Balance is  $\$200,000 - \$40,000 = \$160,000$ , and
- your new Protected Value is  $\$180,000 - \$40,000 = \$140,000$ .

### Example 2 – In super, when your Investment Balance is **less than** your Protected Value

Let's say your Investment Balance is \$200,000 and your Protected Value is \$220,000. You take out \$40,000 from your protected investment option. This reduces your Investment Balance by \$40,000 and your Protected Value by \$44,000.

The new Protected Value is \$176,000, calculated as follows:

- your withdrawal amount is calculated as a percentage of your Investment Balance  $\$40,000 / \$200,000 = 20\%$ , then
- the Protected Value is then reduced by this percentage, ie  
 $\$220,000 \times 20\% = \$44,000$   
 $\$220,000 - \$44,000 = \$176,000$ .

### Example 3 – In pension, when you take out **less than or up to** your withdrawal limit

Let's say your Investment Balance is \$400,000 and your Protected Value is \$430,000.

So your annual withdrawal limit is \$60,000 ( $\$400,000 \times 15\% = \$60,000$ ).

You take out your withdrawal limit of \$60,000.

This means:

- your new Investment Balance is  $\$400,000 - \$60,000 = \$340,000$ , and
- your new Protected Value is  $\$430,000 - \$60,000 = \$370,000$ .

### Example 4 – In pension, when you take out **less than or up to** your Protected Payment amount

Let's say your Investment Balance is \$380,000 and your Protected Value is \$400,000.

You choose a 10-year term and your Protected Payment is \$40,000 each year (10% of your Protected Value).

You take out your withdrawal limit of \$40,000.

This means:

- your new Investment Balance is  $\$380,000 - \$40,000 = \$340,000$ , and
- your new Protected Value remains the same at \$400,000.

**Example 5** – For Protected Capital in pension, when you take out **more than** your withdrawal limit

and your Investment Balance is **equal to or more than** your Protected Value

Let's say your Investment Balance is \$450,000 and your Protected Value is \$430,000.

You have already taken out your annual withdrawal limit for the year.

You take out a further \$10,000.

This means:

- your new Investment Balance is  
 $\$450,000 - \$10,000 = \$440,000$ , and
- your new Protected Value is  
 $\$430,000 - \$10,000 = \$420,000$ .

and your Investment Balance is **less than** your Protected Value

Let's say your Investment Balance is \$350,000 and your Protected Value is \$430,000.

You have already taken out your annual withdrawal limit for the year.

You take out a further \$35,000.

This means:

- Your new Investment Balance is  
 $\$350,000 - \$35,000 = \$315,000$

Your new Protected Value is \$387,000, calculated as follows:

- The withdrawal amount is calculated as a percentage of your Investment Balance  
 $\$35,000 / \$350,000 = 10\%$ ,
- Your Protected Value is then reduced by this percentage, ie  
 $\$430,000 \times 10\% = \$43,000$   
 $\$430,000 - \$43,000 = \$387,000$

**Example 6** – For Protected Income in pension, when you take out **more than** your Protected Payment

and your Investment Balance is **more than** your Protected Value

Let's say your Investment Balance is \$340,000 and your Protected Value is \$320,000.

You have already taken your Protected Payment for the year (\$32,000 – 10% of your Protected Value).

You take out a further \$10,000.

This reduces both your Investment Balance and Protected Value by \$10,000.

This means:

- your new Investment Balance will be  
 $\$340,000 - \$10,000 = \$330,000$
- your new Protected Value is  
 $\$320,000 - \$10,000 = \$310,000$ , and  
– your new Protected Payment is,  
 $\$310,000 \times 10\% = \$31,000$  pa

and your Investment Balance is **less than** your Protected Value

Let's say your Investment Balance is \$340,000 and your Protected Value is \$400,000.

You have already taken your Protected Payment for the year (\$40,000 – 10% of your Protected Value).

You take out a further \$17,000.

This reduces both your Investment Balance and Protected Value by different amounts.

This means:

- your new Investment Balance is  $\$340,000 - \$17,000 = \$323,000$ , and
- your new Protected Value is \$380,000, calculated as follows:
  - Your withdrawal amount is calculated as a percentage of your Investment Balance  
 $\$17,000 / \$340,000 = 5\%$
  - Your Protected Value is then reduced by this percentage, ie  
 $\$400,000 \times 5\% = \$20,000$   
 $\$400,000 - \$20,000 = \$380,000$ .
  - In turn, your Protected Payment now needs to be based on your reduced Protected Value  
 $\$380,000 \times 10\% = \$38,000$  pa

# Investment protection – the details

## How fees and taking out money affect your Investment Balance and Protected Value

Type of deduction	Will this affect your Investment Balance?		Will this affect your Protected Value?	
	Super and Pension	Super	Pension – Protected Capital	Pension – Protected Income
<b>Pension income payments (pension only)</b>	Super – Not applicable Pension – Yes	Super – Not applicable	Yes	No, IF the amount you take out is within your Protected Payment amount.  Yes, IF the amount you take out is greater than your Protected Payment amount
<b>Lump sum withdrawals</b>	Yes	Yes		
<b>Switches to other investments</b>	Yes	Yes		
<b>Adviser service fees</b>	Yes	Yes		
<b>Insurance premiums</b>	Yes	Yes		
<b>Tax deductions eg, contributions tax</b>	Yes	Yes		
<b>Protection fees</b>	Yes	No	No	No
<b>Administration and investment fees (including transaction costs)</b>	Yes	No	No	No

## What happens if you die during your protected term?

### Protected Capital

You can only select the Death Benefit option when you apply for Investment Protection. It can't be added or removed once your protection starts and an additional fee applies.

#### If you select the Death Benefit option

Your Investment Balance or Protected Value, whichever is the greater, will be transferred to the MLC Cash Fund if you die, unless you have a reversionary beneficiary.

If you have a reversionary beneficiary, your Investment Balance will remain in the investment option you chose. If your Protected Value is more than your Investment Balance, the difference will be paid to the MLC Cash Fund and your protection will end.

#### If you don't select the Death Benefit option

Your protection will end and your Investment Balance will be transferred to the MLC Cash Fund if you die, unless you have a reversionary beneficiary.

If you have a reversionary beneficiary, your Investment Balance will remain in the investment option you chose.

### Protected Income

You can only select the Spouse Benefit option when you apply for Investment Protection. It can't be added or removed once your protection starts and an additional fee applies.

### **If you select the Spouse Benefit option**

Your spouse can continue to receive your Protected Payments if you die.

You'll need to nominate your spouse as a non-lapsing binding beneficiary or a reversionary beneficiary. You and your spouse must each:

- be at least 50 years of age when you apply, and
- have reached your preservation ages before you start receiving protected payments.

If your spouse status changes you can remove your existing beneficiary, but can't nominate a replacement spouse. You'll also continue to pay the additional fee as it's not possible to remove the option.

### **If you don't select the Spouse Benefit option**

If you don't select the Spouse Benefit option your Protected Payment amount will no longer be available if you die.

If you have an Investment Balance when you die it will be transferred to the MLC Cash Fund, unless you have a reversionary beneficiary. If you have a reversionary beneficiary, your Investment Balance will remain in the investment option you chose.

### **Proof of life**

As a security measure, after you start taking Protected Payments, we may ask you to provide proof that you or your spouse (if you choose the Spouse Benefit option) are still alive. If we don't receive satisfactory confirmation, we may suspend your Protected Payments.

### **When will your protection end?**

Your protection will end when:

- you don't add to your protected investment option within 90 days of submitting your application
- the initial Investment Balance is less than \$30,000
- your term ends
- you cancel your protection
- your Investment Balance is less than \$1,000 due to withdrawals you make
- you withdraw your total protected Investment Balance, or
- you die. (If you choose the Spouse Benefit option your spouse will receive your Protected Payments if they outlive you).

When your protection ends, your Investment Balance remains in the investment option you chose. If your protection is cancelled, you can't re-apply for Investment Protection for six months.

### **Tax**

Please read the Product Disclosure Statement (PDS) for general information on how super and pension accounts are taxed. For more information on how tax is applied to protection payments, please read the 'How to guide' on [mlc.com.au](https://mlc.com.au)

Other taxes, such as tax on contributions, are treated as withdrawals from your Investment Balance. For more information see How taking out money affects your protection on page 13.

### **Keeping you informed**

In addition to the regular MLC MasterKey Super & Pension Fundamentals information, we'll keep you up to date about your MLC MasterKey Investment Protection.

### **Confirming your protection**

When we receive your application we'll write and confirm the type of protection, your term and any optional extras you choose. We'll also confirm this information each year following your protection anniversary date.

### **Access your information online at [mlc.com.au](https://mlc.com.au)**

Provides up to date information on your account including your Investment Protection details. To view your account information login to [mlc.com.au](https://mlc.com.au). You will need to register if you haven't already.

### **Trustee obligation to pay and financial statements**

The Trustee's liability regarding payment of the protection amount is limited to the amount the Trustee receives from the providers of the protection, MLC Limited (Protected Income for Life) and MLC Investments Limited (Protected Capital and Protected Income for other terms). To obtain a copy of MLC Limited and MLC Investments Limited Financial Statements, please call us.

# Investment protection – the details

## Protection fees

Your protection fee is based on the type and term of your protection, the investment option you've chosen, your Investment Balance, and any optional extras you choose.

It's deducted monthly in arrears from your Investment Balance and is in addition to other fees detailed in the PDS and Investment Menu.

When your account has MLC MasterKey Investment Protection, administration fees are deducted on a pro rata basis rather than from just the investment option of your choice. Protection fees, administration fees and investment fees (including transaction costs) won't reduce your Protected Value, but they will reduce your Investment Balance.

**We may vary the fees and will give you 30 days' notice of any increases.**

For more information on these changes, please see page 5, 'Changes we may need to make to your protection'.

Protected Capital	Protection Fee (% of Investment Balance pa)			
	10 years	20 years	Plus extra options (%pa)	
			Additional Investment	Death Benefit
<b>MLC Horizon 3 – Conservative Growth portfolio</b>	2.20	1.10	0.20	0.20
<b>MLC Horizon 4 – Balanced portfolio</b>	3.20	1.60		
<b>MLC Horizon 5 – Growth portfolio</b>	N/A	1.95		
<b>MLC Index Plus – Conservative Growth portfolio</b>	1.95	0.95		
<b>MLC Index Plus – Balanced portfolio</b>	2.95	1.45		
<b>MLC Index Plus – Growth portfolio</b>	N/A	1.80		

Protected Income	Protection Fee (% of Investment Balance pa)				
	10 years	20 years	For Life	Plus extra options – Spouse Benefit (%pa)	
				10 years and 20 years	For Life
<b>MLC Horizon 3 – Conservative Growth portfolio</b>	1.70	0.85	2.00	0.20	1.00
<b>MLC Horizon 4 – Balanced portfolio</b>	2.40	1.20	2.70		
<b>MLC Horizon 5 – Growth portfolio</b>	N/A	1.55	N/A		
<b>MLC Index Plus – Conservative Growth portfolio</b>	1.45	0.70	1.90		
<b>MLC Index Plus – Balanced portfolio</b>	2.15	1.05	2.60		
<b>MLC Index Plus – Growth portfolio</b>	N/A	1.40	N/A		





**For more information  
visit [mlc.com.au](http://mlc.com.au) or call us  
from anywhere in Australia  
on 132 652 or contact  
your financial adviser.**

**Postal address**

PO Box 200  
North Sydney NSW 2059

**Registered office**

Ground Floor, MLC Building  
105–153 Miller Street  
North Sydney NSW 2060

**[mlc.com.au](http://mlc.com.au)**



# Application Form

## MLC MasterKey Super Fundamentals

We can only accept your request if the form is correctly completed.

The information in this document forms part of the Product Disclosure Statement, dated 1 July 2016. Together with the Fee Definitions Flyer, Investment Menu and Investment Protection Guide, these documents should be considered before making a final decision to invest.

### Important information

Before sending this Application Form to MLC, please check that you have completed all the questions in the Application Form (as appropriate) by printing clearly in the spaces provided; and have signed the relevant sections.

#### Proof of Identity

MLC is required to verify your identity before you can access your money. You may choose to provide your proof of identity with this application.

- If you are applying for this product via a financial adviser, they will verify your identity.
- If you are applying for this product directly to MLC please complete the 'applying without a financial adviser' section on page 13.

If you are making a contribution by cheque, please make it payable to **MLC**, crossed '**Not negotiable**'. Please forward everything to: MLC, PO Box 200, North Sydney NSW 2059

### Your application details

1. Are you also submitting an MLC MasterKey Pension Fundamentals Application Form?

Yes  No

2. **Personal details**

Existing MasterKey Customer number (if known)

Title

Mr  Mrs  Miss  Ms  Other

First name

Middle name

Family name

Date of birth (DD/MM/YYYY)

Gender

Male  Female

**Preparation date:** 1 July 2016  
NULIS Nominees (Australia) Limited  
(the Trustee)  
ABN 80 008 515 633 AFSL 236465

MLC Super Fund  
(the Fund)  
ABN 70 732 426 024

MLC MasterKey Super Fundamentals  
USI 44928361101007

## Your application details continued

### 3. Tax File Number (TFN)

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Yes, I'd like MLC to use my TFN to find my super accounts using the ATO SuperMatch database.

Your TFN is confidential, and MLC is authorised to collect and disclose your TFN under the Superannuation Industry (Supervision) Act 1993 and Privacy Act 1988. MLC may use your TFN only for lawful purposes, including paying out money, identifying or combining superannuation benefits. These purposes may change in the future as a result of changes to the law.

Your TFN will be disclosed to the ATO and may be disclosed to the trustee of another superannuation fund or RSA provider if your benefits are transferred, unless you request in writing for it not to be disclosed to any other super/RSA provider.

You do not have to provide your TFN, and it's not an offence if you don't, however MLC may reject your application or return any contributions or rollovers if your TFN is not provided. Generally, we will hold any contributions or rollovers we receive on trust for 14 days and contact you or your financial adviser to obtain your TFN. If we don't receive your TFN, we will then return the contributions or rollovers.

### 4. Residential address

Your residential address can't be a PO Box.

Unit number	Street number	Street name												
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Suburb	Postcode	State	Country											
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### 5. Postal address (if different to residential address)

Your postal address can't be your financial adviser's address.

Unit number	Street number	PO Box	Street name																
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### 6. Contact details

Home phone number

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Work phone number

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Mobile

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

### 7. Email address

Your email address can't be your financial adviser's email address.

We need your email address so we can give you updates on your account and provide you with important account information.

## Your investment details

### 8. Rollovers

Will you be transferring any amounts before starting this account?

No  **Go to the next question**

Yes  **Complete the details below**

Show the source and amount of each rollover. Contributions that your spouse splits with you are classified as a rollover.

Source of rollover (name of institution)	Amount
	\$
	\$
	\$
	\$
	\$

Who will be making the arrangements for the transfer of funds from your existing super accounts?

I am, or my financial adviser is, organising each rollover.

The Trustee is to arrange each rollover. **Please provide the details of the super fund(s) from which you want to transfer your super.** If you wish to rollover your super from more than 3 super funds, please complete and send us a **Consolidate your super** form for each additional rollover.

#### Rollover 1

Fund name

Product name

Membership or account number

Unique Superannuation Identifier (USI) (if known)

How much would you like to transfer from the above fund?

My total account balance, or

A partial amount \$

Fund ABN

#### Rollover 2

Fund name

Product name

Membership or account number

Unique Superannuation Identifier (USI) (if known)

How much would you like to transfer from the above fund?

My total account balance, or

A partial amount \$

Fund ABN

## Your investment details continued

### Rollover 3

Fund name

Product name

Membership or account number

Unique Superannuation Identifier (USI) (if known)

How much would you like to transfer from the above fund?

My total account balance, or

A partial amount \$

Fund ABN

## 9. Contributions

Are you making any initial or regular contributions to your account?

No  **Go to the next question**

Yes  **Complete the details below**

Please specify the type and amount(s) if you are making initial and/or regular contributions.

Contribution type	Initial contribution	Regular contribution
Personal	\$ <input type="text"/>	\$ <input type="text"/>
Employer	\$ <input type="text"/>	\$ <input type="text"/>
Spouse	\$ <input type="text"/>	\$ <input type="text"/>

If any of your personal contributions are being made from the:

- sale of a small business which qualifies for Capital Gains Tax concessions, or
- proceeds of certain personal injury payments,

you need to send us an election form for tax purposes before or at the time the contribution is made. The election forms can be found at [ato.gov.au](http://ato.gov.au). Speak to your financial adviser for more information.

## Your investment details continued

### 10. Contributions by direct debit

Are you making your initial, regular or any future one-off contributions by direct debit from your financial institution account?

No  **Go to the next question**

Yes  **Complete the details below**

**Please note:**

- A valid TFN must be provided.
- You can't split the payment of a contribution across two accounts.
- Telephone withdrawals will be activated using the financial institution details outlined in account one. This can be changed at any time.
- You can transfer funds from your financial institution into your MLC account by using BPAY®. BPAY® details will be available once your application has been completed.
- If this application is received after 3 pm, your payment request will be processed using the unit price for the next available business day.

### Direct Debit Request Schedule

#### Account one

Name of financial institution

Name of account holder(s)

BSB

Account number

Please specify the type of contribution(s) to be drawn from this account. You can select more than one.

Personal  Employer  Spouse

Please specify the contribution to be made from this account.

Initial contribution Preferred draw date (DD/MM/YYYY)

Regular contribution Preferred draw date (DD/MM/YYYY)

**If we are unable to meet this date, we will use the next business day after we complete processing your application.**

If regular contributions are to be paid from this account, how often do you want contributions to be drawn? If you do not make a choice we will assume **monthly**.

Weekly  Fortnightly  Monthly  Quarterly

#### Account two

Name of financial institution

Name of account holder(s)

BSB

Account number

Please specify the type of contribution(s) to be drawn from this account. You can select more than one.

Personal  Employer  Spouse

Please specify the contribution to be made from this account.

Initial contribution Preferred draw date (DD/MM/YYYY)

Regular contribution Preferred draw date (DD/MM/YYYY)

**If we are unable to meet this date, we will use the next business day after we complete processing your application.**

If regular contributions are to be paid from this account, how often do you want contributions to be drawn? If you do not make a choice we will assume **monthly**.

Weekly  Fortnightly  Monthly  Quarterly

## Your investment details continued

### Signature of account holder(s)

If different to signature of applicant on page 14

X	Date (DD/MM/YY)
	<input type="text"/>

X	Date (DD/MM/YY)
	<input type="text"/>

### Signature of account holder(s)

If different to signature of applicant on page 14

X	Date (DD/MM/YY)
	<input type="text"/>

X	Date (DD/MM/YY)
	<input type="text"/>

**If signed under the Power of Attorney:** Attorneys must attach a certified copy of the Power of Attorney and identification for themselves (go to [mlc.com.au](http://mlc.com.au) to download the relevant identification form) if not already supplied. The Attorney hereby certifies that he/she has not received notice of any limitation or revocation of his/her Power of Attorney and is also authorised to sign this form.

Power of Attorney documents can't be accepted via fax.

## 11. Contributions by credit card

Are you making your initial contribution by credit card?

No  **Go to the next question**

Yes  **Complete the details below**

I (cardholder name)

Name as it appears on the card

request NULIS Nominees (Australia) Limited (ABN 80 008 515 633) to deduct from my credit card or any replacement/substituted card the contributions that I request.

MasterCard  Visa  Card number  Expiry date (MM/YY)

Please specify the type of contribution(s) to be deducted from this credit card:

Personal

Employer

Spouse

### Signature of cardholder

X	Date (DD/MM/YY)
	<input type="text"/>

## Your Investment Protection options

### 12. Would you like to add Investment Protection to your super?

No  **Go to Question 15**

Yes  **Complete the details below**

#### Protection details

Please choose one option

Protected Capital  **Go to Question 13**

Protected Income  **Go to Question 14**

## Your Investment Protection options continued

### 13. Protected Capital

Please specify the investment option and term for your Investment Protection. You can only tick one investment option and one term. Please choose carefully, as you can't change these features once you have chosen them.

Please use this investment option in **Question 15** when choosing your initial investment and draw down strategy.

Investment option	10 years	20 years
MLC Horizon 3 Conservative Growth Portfolio		
MLC Horizon 4 Balanced Portfolio		
MLC Horizon 5 Growth Portfolio	N/A	
MLC Index Plus Conservative Growth Portfolio		
MLC Index Plus Balanced Portfolio		
MLC Index Plus Growth Portfolio	N/A	

Please specify your estimated pension start date (DD/MM/YYYY)

(you may change this date at any time)

#### Optional extras

Please specify if you would like an optional extra as described in the Investment Protection Guide. This will increase your protection fee.

Additional Investment benefit

Death Benefit

Please go to **Question 15**

### 14. Protected Income

Please specify the investment option and term for your Investment Protection. You can only tick one investment option and one term. Please choose carefully, as you can't change these features once you have chosen them.

Please use this investment option in **Question 15** when choosing your initial investment and draw down strategy.

Investment option	10 years	20 years	For Life
MLC Horizon 3 Conservative Growth Portfolio			
MLC Horizon 4 Balanced Portfolio			
MLC Horizon 5 Growth Portfolio	N/A		N/A
MLC Index Plus Conservative Growth Portfolio			
MLC Index Plus Balanced Portfolio			
MLC Index Plus Growth Portfolio	N/A		N/A

Please specify your estimated pension start date (DD/MM/YYYY)

(you may change this date at any time before you start your Protected Payments)

Please specify when you would like your Protected Payments to start (DD/MM/YYYY)

(you may change this date at any time before you start your Protected Payments)

#### Optional extra – Spouse Benefit

Please specify if you would like the optional extra as described in the Investment Protection Guide. This will increase your protection fee.

Spouse Benefit

If you choose this option you must select a non-lapsing binding beneficiary nomination on page 10.

## Your investment strategy

15. I instruct the Trustee to allocate 100% of my initial and future contributions and rollovers to the MLC Cash Fund or **as specified in the table below**. In giving this instruction I have considered the information disclosed in the Investment Menu and Investment Protection Guide, if applicable, and determined that the investment option is appropriate for me.

- **Initial investment** – shows how you want your initial contributions and/or rollovers(s) allocated.
- **Ongoing investment** – shows how you want your regular and one-off contributions allocated in the future. Please note, if you have Protected Capital you may only invest future contributions to your investment option if you have elected to pay for it.
- **Draw down sequence for fees** – shows the investment option(s) from which you want your fees to be deducted. Please number the investment option(s) in order of preference (1, 2, 3 etc). If this column is left blank, all fees will be deducted on a pro-rata basis in reference to the value held in each investment option.

If you have selected Investment Protection:

- your protection fee will be deducted from your protected investment option.
- you should be mindful that other fees, such as the Adviser service fee, may impact your Investment Protection. To avoid this, it is recommended that you nominate for the protected investment option to be placed last in your draw down sequence for fees.
- your administration fees will be deducted on a pro-rata basis.

Investment options	Initial investment	Ongoing investment	Draw down sequence for fees
<b>MLC investment options</b>			
MLC Horizon 1 Bond Portfolio	%	%	
MLC Horizon 2 Capital Stable Portfolio	%	%	
MLC Horizon 3 Conservative Growth Portfolio	%	%	
MLC Horizon 4 Balanced Portfolio	%	%	
MLC Horizon 5 Growth Portfolio	%	%	
MLC Horizon 6 Share Portfolio	%	%	
MLC Horizon 7 Accelerated Growth Portfolio	%	%	
MLC Index Plus Conservative Growth Portfolio	%	%	
MLC Index Plus Balanced Portfolio	%	%	
MLC Index Plus Growth Portfolio	%	%	
MLC Inflation Plus – Conservative Portfolio	%	%	
MLC Inflation Plus – Moderate Portfolio	%	%	
MLC Inflation Plus – Assertive Portfolio	%	%	
MLC Cash Fund	%	%	
NAB Term Deposit – 6 months <sup>1</sup>	%	N/A	N/A
NAB Term Deposit – 1 year <sup>1</sup>	%	N/A	N/A
NAB Term Deposit – 2 years <sup>1</sup>	%	N/A	N/A
MLC Diversified Debt Fund	%	%	
MLC Property Securities Fund	%	%	
MLC Global Property Fund	%	%	
MLC Australian Share Fund	%	%	
MLC IncomeBuilder	%	%	
MLC Global Share Fund	%	%	
MLC Hedged Global Share Fund	%	%	

<sup>1</sup> You can only invest up to 80% of your super account balance in NAB Term Deposit options and you can't invest once you reach age 90.

Investment options	Initial investment	Ongoing investment	Draw down sequence for fees
<b>Investment options not managed by MLC</b>			
Altrinsic Global Equities Trust	%	%	
Antares Elite Opportunities Fund	%	%	
Antares High Growth Shares Fund	%	%	
Arnhem Australian Equity Fund	%	%	
Ausbil Australian Emerging Leaders Fund	%	%	
BlackRock Global Allocation Fund	%	%	
Fairview Equity Partners Emerging Companies Fund	%	%	
Investors Mutual Australian Share Fund	%	%	
MLC – Platinum Global Fund (closed to new investors) <sup>2</sup>	%	%	
MLC – Vanguard Australian Share Index Fund	%	%	
Perennial Value Shares Wholesale Trust	%	%	
Perpetual Wholesale Australian Share Fund	%	%	
Perpetual Wholesale Ethical SRI Fund	%	%	
Perpetual Wholesale Smaller Companies Fund No. 2	%	%	
Platinum Asia Fund	%	%	
Platinum International Fund	%	%	
PM CAPITAL Global Companies Fund	%	%	
Schroder Wholesale Australian Equity Fund	%	%	
Vanguard® Australian Fixed Interest Index Fund	%	%	
Vanguard® Australian Property Securities Index Fund	%	%	
Vanguard® International Fixed Interest Index Fund (Hedged)	%	%	
Vanguard® International Shares Index Fund	%	%	
Vanguard® International Shares Index Fund (Hedged)	%	%	

<sup>2</sup> Available only if you are transferring a balance in this investment option from another MLC product.

# Your beneficiary nomination

16. Please select one of the following options and complete the table below.

**Non-lapsing binding**

This nomination will be paid as you direct, as long as the nomination is valid. We can only accept your nomination if two witnesses have signed and dated the witness declaration on the following page.

**Non-binding**

The Trustee will decide who receives your account balance. If you've selected Protected Income and added the Spouse Benefit option you must choose the non-lapsing binding option above.

Please see the following page for details of who you can nominate and types of nominations.

	<b>Beneficiary nomination</b> Please print full name	<b>Date of birth</b> (DD/MM/YYYY)	<b>Relationship to you</b> Only the following options can be accepted	<b>Portion of total benefit</b>
1			<input type="checkbox"/> Spouse <input type="checkbox"/> Financial dependant <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship	%
2			<input type="checkbox"/> Spouse <input type="checkbox"/> Financial dependant <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship	%
3			<input type="checkbox"/> Spouse <input type="checkbox"/> Financial dependant <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship	%
4			<input type="checkbox"/> Spouse <input type="checkbox"/> Financial dependant <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship	%
5	<b>Legal representative (your estate)</b>	Not applicable	If you want part or all of your benefit paid to your estate, please write the percentage here.	%
Total must equal 100% or all nominations will be invalid. You can nominate a percentage up to two decimal places. <b>Total</b>				%

### Agreement and declaration

I've read and understood the information on beneficiary nominations provided in the relevant **How to Guide** on [mlc.com.au](http://mlc.com.au)

I understand I should review my nomination regularly, especially when my circumstances change (eg marriage, having children or any other life-changing event), to ensure my nomination is always up to date.

I understand that if I have selected Protected Income with the Spouse Benefit option, I can remove my existing beneficiary if my spouse status changes but I can't nominate a replacement spouse. I'll continue to pay the additional fee as it is not possible to remove this option.

### Signature of Applicant or Attorney

X	Date (DD/MM/YY)						
	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> </tr> </table>						

**If signed under the Power of Attorney:** Attorneys must attach a certified copy of the Power of Attorney and identification for themselves (go to [mlc.com.au](http://mlc.com.au) to download the relevant identification form) if not already supplied. The Attorney hereby certifies that he/she has not received notice of any limitation or revocation of his/her Power of Attorney and is also authorised to sign this form.

Power of Attorney documents can't be accepted via fax.

## Your beneficiary nomination continued

### Witness declaration (only required for non-lapsing binding nomination)

I declare:

- I'm over 18 years of age
- I'm not a nominated beneficiary of the applicant, and
- this form was signed and dated by the applicant in my presence.

#### Witness one

First name

Family name

#### Signature of witness

X	Date (DD/MM/YY)					
	<input type="text"/>					

The witness must sign on the same date as the applicant otherwise we can't accept the nomination.

#### Witness two

First name

Family name

#### Signature of witness

X	Date (DD/MM/YY)					
	<input type="text"/>					

The witness must sign on the same date as the applicant otherwise we can't accept the nomination.

### Information on nominating a beneficiary

#### Types of nominations

##### A non-lapsing binding nomination which is binding on the Trustee

Selecting this nomination will make sure your account balance is paid as you have directed as long as the nomination is and remains valid. This nomination stands even when your personal circumstances change such as getting married, having children, or any other life-changing event occurs. It is therefore, very important to regularly review your nomination to make sure it reflects your current personal circumstances.

##### A non-binding nomination subject to Trustee discretion

The Trustee will decide who receives your account balance, taking into consideration your preferred beneficiaries and your current circumstances at the date of your death.

##### No nomination

The Trustee will decide who receives your account balance.

##### Spouse Benefit nomination

If you've opted for a Spouse Benefit as part of your Protected Income, your Protected Payments will continue to be paid to your spouse upon your death.

Your term can begin when you and your spouse are over preservation age.

You should read and understand the information provided in the Investment Protection Guide on the Spouse Benefit option available on [mlc.com.au](http://mlc.com.au)

#### Who can you nominate?

Under superannuation law, you can nominate:

##### Individuals

- your spouse or de-facto spouse, including same sex partners
- children including step and adopted children, children of your spouse and other children within the meaning of the Family Law Act 1975
- individuals who are financially dependent on you at the time of your death, and
- someone in an interdependency relationship with you at the time of your death.

#### Legal representative (your estate)

Your legal representative either the executor under your will or a person granted letters of administration for your estate if you die without having left a valid will.

#### Why can't you nominate other family members or friends?

The law only allows you to nominate individuals who are financially dependent on you or have an interdependency relationship with you at the time of your death. However, you can choose to have your benefit paid to your estate where you can nominate your friends and/or other family members in your will to receive these funds.

#### What is a financial dependant?

Someone who is financially dependent upon you at the time of your death.

The definition of a dependant under superannuation legislation may be different to the definition which is used for tax purposes. For more information on estate planning we recommend you speak with your financial or legal adviser.

#### What is an interdependent relationship?

This is a close personal relationship between two people who live together, where one or both of them provide for the financial and domestic support and personal care of the other. This type of relationship may still exist if there is a close personal relationship but the other requirements aren't satisfied because of some physical, intellectual or psychiatric disability.

#### Where can you check your beneficiary nomination?

Your beneficiary nomination details will be confirmed each year in your Annual Statement and can be viewed online at any time on [mlc.com.au](http://mlc.com.au)

#### Taxation

The taxation rules relating to death benefits are complex and different taxation treatments may apply depending on the beneficiary nomination in place. Please seek advice from your tax adviser.

## Other information

### 17. Authorised representative

An authorised representative is able to make enquiries, switch investment options and/or make contributions on your account. Do you want to nominate an authorised representative?

No  **Go to the next question**

Yes  **Complete the details below**

**Applicants must be at least 18 years of age.**

Existing MasterKey Customer number  
(if known)

Existing NAB Customer number (MEID)  
(if known)

Title

Mr  Mrs  Miss  Ms  Other

First name

Middle name

Family name

Date of birth (DD/MM/YYYY)

Email address

### Residential address

The residential address can't be a PO Box.

Unit number

Street number

Street name

Suburb

Postcode

State

Country

Home phone number

Work phone number

Mobile

### Signature of authorised representative

	Date (DD/MM/YY)
	<input type="text"/>

---

### 18. Adviser service fee

Have you negotiated an Adviser service fee?

No  **Go to the next question**

Yes  **Complete the details below**

I request, until further notice from me, that MLC deduct an Adviser service fee of the following amount from my account to pay my financial adviser for the advice provided specifically in relation to my MLC MasterKey Super Fundamentals account. I understand and consent to this amount being shared with other parties as outlined by my financial adviser.

**Other information** continued

Percentage based fee  % pa of my account balance

**OR**

Tiered percentage based fee

- The Adviser service fee for each tier is applied to the account balance within the tier.
- The total Adviser service fee is calculated by adding the fee for each tier.

	Balance from	Balance to	Fee
Tier 1	\$ Nil	\$ <input type="text"/>	<input type="text"/> % pa
Tier 2	\$ <input type="text"/>	\$ <input type="text"/>	<input type="text"/> % pa
Tier 3	\$ <input type="text"/>	\$ <input type="text"/>	<input type="text"/> % pa
Tier 4	\$ <input type="text"/>	\$ <input type="text"/>	<input type="text"/> % pa
Tier 5	\$ <input type="text"/>	and above	<input type="text"/> % pa

**OR/AND**

Dollar based fee \$  pa

Increase my dollar based fee by  % pa **OR**  CPI each year

**OR/AND**

One off fee \$

**OR/AND**

Adviser service fee  % of each contribution on contributions

**19. Payment of fees**

All fees (except the Investment fee and any Adviser service fee on contributions) will be deducted monthly on the day of the month we opened your account.

If you want fees deducted on another day of the month, please specify below.

Day of month to deduct fees  (eg 15).

**20. This section is for customers applying without a financial adviser**

Proof of identity.

Please confirm your identity using **one** of the below Government issued identification.

Australian driver's licence number

Issue state of territory

Australian passport number

Immicard number

If you don't hold any of these identification, you will need to attach certified copies of relevant proof of identity documents as outlined on the **Proof of identity guide** on [mlc.com.au](http://mlc.com.au)

## Applicant declaration

### Marketing consent

We request your consent to marketing activities by the National Australia Group ('the Group'). By giving your consent that you agree to receiving information about the products and services we have described, including by telephone calls to the numbers provided by you in this application or numbers you may provide later and by email if you have provided us with an email address. For this purpose, we may need to use and disclose your personal information amongst the Group, to your financial adviser, if any, and to service providers (for example, posting services). Your consent therefore includes the authority to use and disclose your personal information as described. We will not disclose health information.

Do we have your consent? Yes  No

If you do not answer your consent will be presumed.

Your consent will continue until you withdraw it. You can withdraw your consent at any time by contacting the MLC Client Service Centre on **132 652** or writing to us.

### Privacy

I acknowledge that I have access to NAB's privacy policy and agree that any member of the National Australia Bank Group may collect, use, disclose and handle my personal information in a manner set out in the Group's privacy policy available on **mlc.com.au**

### Member acceptance

I have received and read the current Product Disclosure Statement and apply to become a member of the MLC Super Fund ('the Fund'), and agree to be bound by the provisions of the Trust Deed. I understand this application will form the basis of the contract between myself and the Trustee. I am eligible to contribute to the Fund or have contributions made on my behalf. I acknowledge that it is my responsibility to be fully informed about any investment I consider for inclusion in my portfolio at all times.

### Understanding investment risk

I understand that my investment does not represent a deposit with or a liability of the Trustee, National Australia Bank Limited, or other member companies of the National Australia Bank Group. An investment in MLC MasterKey Super & Pension Fundamentals is subject to investment risk including possible delays in repayment and loss of income and capital invested.

I acknowledge and accept that where I have invested into an illiquid investment option or an investment option I have has become illiquid, then MLC may take longer than 30 days in which to transfer out my investment option.

### Consolidate my super

If I requested for the Trustee to transfer my super from another super fund to MLC MasterKey Super & Pension Fundamentals, I declare:

- I have considered if I'll be giving up any benefits or if any fees will apply by transferring my super to the Trustee
- I consent to my TFN being disclosed for the purposes of transferring my super to the Trustee
- I discharge the trustee of my other super fund of all further liability in respect of the benefits paid and transferred to the Trustee
- I authorise my financial adviser or a trustee representative to enquire about this transfer, and
- I request and consent to the transfer of my super benefit and authorise the super provider of each fund to give effect to this transfer.

### NAB Term Deposits

I understand NAB Term Deposits are invested for a fixed term. Early access to part or all of my investment prior to maturity will:

- require 31 days notice, in addition to MLC's processing time, and
- potentially be subject to a reduced amount of interest to offset the costs to NAB of the early withdrawal.

Throughout the duration of my term deposits I agree to maintain a minimum of 10% of my super account balance in other investment option(s) for fees and other costs plus a sufficient amount to cover one-off withdrawals. I also agree that one-off withdrawal requests that reduce the minimum of my other investment option(s) below 10% of my super account balance may not be processed.

### Investment strategy

I instruct the Trustee to allocate 100% of my initial and future contributions and rollovers to the MLC Cash Fund or as specified in Question 15. In giving this instruction I have considered the information disclosed in the Investment Menu and Investment Protection Guide, if applicable, and determined the investment option(s) is/are appropriate for me.

### Investment protection

I understand if I have chosen MLC MasterKey Investment Protection, the protection doesn't start until MLC has accepted my application.

### Direct debit

If I am using the direct debit facility for initial or future contributions I have read the Direct Debit Request Service Agreement provided on page 16.

### Applicant declaration

As far as I am aware, everything I have provided in this Application Form is true, and if there are any changes to this information in the future, I will advise MLC as soon as possible.

### Offer within Australia

I understand that this offer is made in Australia in accordance with Australian laws and my account will be regulated by these laws.

### Cooling-off

I understand that if this investment does not suit me, I have 14 days after opening the account to advise MLC to close my account. For further information on cooling-off, please refer to the Product Disclosure Statement.

### Notification of changes

I understand that I will not be given advance notice of any product changes that are not materially adverse. I am aware that information in relation to non materially adverse changes will be available on **mlc.com.au** and I can obtain a paper copy of these change communications on request, free of charge.

### Customers applying without a financial adviser

I give my consent for MLC to verify my identity by disclosing my name, residential address and date of birth to a credit reporting agency and by confirming the authenticity of my Government issued identification with relevant Government departments or approved service provider.

### Signature of Applicant or Attorney

Name

X	Date (DD/MM/YYYY)							

**If signed under the Power of Attorney:** Attorneys must attach a certified copy of the Power of Attorney and identification for themselves (go to **mlc.com.au** to download the relevant identification form) if not already supplied. The Attorney hereby certifies that he/she has not received notice of any limitation or revocation of his/her Power of Attorney and is also authorised to sign this form. Power of Attorney documents can't be accepted via fax.

# This section is for financial adviser use only

## Financial adviser details

### Financial adviser one

Name

Financial adviser number

Work phone number

Facsimile

Email address

Adviser service fee split  
 %

### Financial adviser two

Name

Financial adviser number

Work phone number

Facsimile

Email address

Adviser service fee split  
 %

You must obtain and document the client's clear consent where the Adviser service fee is received by your Licensee and subsequently paid to you.

Your client's NAB Customer number MEID (if known)

## Record of identification

Please complete the Record of client identification below.

### Applicant

ID Document Details	Document 1	Document 2
Verified from	<input type="checkbox"/> Original	<input type="checkbox"/> Original
	<input type="checkbox"/> Certified copy	<input type="checkbox"/> Certified copy
Document issuer		
Issue date		
Expiry date		
Document number		
Accredited English translation	<input type="checkbox"/> N/A	<input type="checkbox"/> N/A
	<input type="checkbox"/> Sighted	<input type="checkbox"/> Sighted

---

## Direct Debit Request Service Agreement

This Service Agreement and the Schedule in Question 10 contain the terms and conditions on which you authorise MLC to debit money from your account and the obligations of MLC and you under this agreement. You should read through the Service Agreement and Schedule carefully to ensure you understand these terms and conditions.

You should direct all enquiries about your direct debit to the MLC Client Service Centre on **132 652** between 8 am and 6 pm (AEST/ADST) on any business day.

### Our commitment to you

- We will give you at least 14 days notice in writing if there are changes to the terms of drawing arrangements or if we cancel the drawing arrangements.
- We will keep the details of your nominated financial institution account confidential, except if it is necessary to provide your details to our bank for the purpose of conducting direct debits with your bank.
- Where the due date is not a business day, we will draw from your nominated financial institution account on the business day before or after the due date in accordance with the terms and conditions of your MLC account.

### Your commitment to us

It is your responsibility to:

- ensure your nominated financial institution account can accept direct debits
- ensure there is sufficient money available in the nominated financial institution account to meet each drawing on the due date
- advise us if the nominated financial institution account is transferred or closed, or the account details change. MLC requires a minimum of 7 working days notice of change for banks and 21 days for Building Societies
- arrange an alternate payment method acceptable to MLC if MLC cancels the drawing arrangements, and
- ensure that all account holders on the nominated financial institution account sign the Schedule in Question 10.

### Your rights

You should contact us if you wish to alter the drawing arrangements. This includes:

- stopping an individual drawing
- deferring a drawing
- suspending future drawings
- altering the Schedule, and
- cancelling the Schedule.

Where you consider that a drawing has been initiated incorrectly, you should first contact the MLC Client Service Centre on **132 652**.

### Other information

- The details of your drawing arrangements are contained in the Schedule in Question 10.
- MLC reserves the right to cancel drawing arrangements if drawings are dishonoured by your financial institution.
- If your drawing dishonours, your financial institution may charge you a fee. MLC does not currently charge for dishonours, but reserves the right to do so in the future.
- Your drawing arrangements are also governed by the terms and conditions of your MLC account.



# Consolidate your super

## Request to transfer super benefits between funds

If you'd like to arrange for your future employer super contributions to be paid to MLC, please complete the Fund nomination form which can be found at [mlc.com.au/forms\\_and\\_brochures](http://mlc.com.au/forms_and_brochures). You can also fill in this form online at [mlc.com.au/consolidate](http://mlc.com.au/consolidate)

\* **Mandatory fields.**

### 1. Your personal details

MLC account number (if known)

Customer number (if known)

Contact telephone number\* (business hours)

Title

Mr  Mrs  Miss  Ms Other

First name\*

Middle name(s)

Family name\*

Other/Previous names

Date of birth\* (DD/MM/YYYY)

Email

Gender\*

Male  Female

Tax File Number (TFN)

Under the Superannuation Industry (Supervision) Act 1993 and the Privacy Act 1988, your super fund is authorised to collect your TFN, which will only be used for lawful purposes. Your TFN will be used for identification purposes and will be disclosed to your other super provider, unless you request in writing that it is not disclosed. If your other super fund is unable to identify you they may request additional information.

### 2. Your residential address details

#### Current address\* (we can't accept a PO Box)

Street address

Suburb

Postcode

State

Country

#### Previous address (if known)

If the address held by your other super fund is different to your current address, please provide details below.

Street address

Suburb

Postcode

State

Country

**Preparation date:** NULIS Nominees (Australia) Limited  
1 July 2016 (the Trustee)  
ABN 80 008 515 633 AFSL 236465

MLC Super Fund (the Fund)  
ABN 70 732 426 024

MLC MasterKey Super Fundamentals  
USI 44928361101007

---

### 3. Your other super fund details

Please provide the details of the super fund you want to transfer to your MLC fund.

Fund name\*

Product name\*

Membership or account number\*

Unique Superannuation Identifier (USI) (if known)

How much would you like to transfer from the above fund?\*

My total account balance, or

A partial amount

\$

Fund ABN

---

### 4. Your MLC fund details

Please transfer my super to

**MLC Super Fund**

Product name

**MLC MasterKey Super Fundamentals**

Unique Superannuation Identifier (USI) (if known)

**4492 8361 1010 07**

---

### 5. Your authorisation

By signing this request form, I am making the following statements:

- I declare I have fully read this form and the information completed is true and correct
- I have considered if I'll be giving up any benefits or if any fees will apply by transferring my super to MLC
- I consent to my TFN being disclosed for the purposes of transferring my super to MLC
- I discharge the trustee of my other super fund of all further liability in respect of the benefits paid and transferred to MLC
- I authorise my financial adviser/trustee representative to enquire about this transfer, and
- I request and consent to the transfer of my super benefit as described above and authorise the super provider of each fund to give effect to this transfer.

Name (please print in capital letters)

Signature\*

	Date (DD/MM/YYYY)
	<input type="text"/>

---

### 6. Send us your form

Please mail or fax your completed, signed and dated form to:

Reply Paid  
MLC  
PO Box 200, North Sydney NSW 2059  
(no stamp required)

Fax: (02) 9964 3334

If you have any questions, please speak with your financial adviser, or call us on **132 652** between 8 am and 6 pm, Monday to Friday (AEST/AEDT) or visit [mlc.com.au](http://mlc.com.au)



# Superannuation fund nomination

## WHEN TO USE THIS FORM

You complete this form to nominate a superannuation fund or retirement savings account (RSA) to receive the superannuation entitlements we hold for you, including unclaimed superannuation.

## Making an electronic nomination

For fast service, you can make your nomination online at [ato.gov.au/superseeker](http://ato.gov.au/superseeker)

This service provides you with details of all your accounts held by superannuation funds, including the account number and fund contact details, as well as any accounts we hold on your behalf. You can also consolidate your superannuation accounts.

### ➤ MORE INFORMATION

If you need help with completing this form, phone us on **13 10 20** between 8.00am and 6.00pm, Monday to Friday.

If you do not speak English well and need help from the ATO, phone the Translating and Interpreting Service on **13 14 50**.

If you are deaf, or have a hearing or speech impairment, phone the ATO through the National Relay Service (NRS) on the numbers listed below:

- TTY users, phone **13 36 77** and ask for the ATO number you need
- Speak and Listen (speech-to-speech relay) users, phone **1300 555 727** and ask for the ATO number you need
- internet relay users, connect to the NRS on [relayservice.com.au](http://relayservice.com.au) and ask for the ATO number you need.

## COMPLETING THIS FORM

- You must answer **all** questions.
- Place  in **all** applicable boxes.

## Completing section A: your details

Complete your details.

## Completing section B: fund details

Before providing the details of the superannuation fund or RSA you want to nominate, check that both the following apply to the fund/RSA:

- it is a complying superannuation fund
- it will accept superannuation payments from the ATO.

➤ To check the complying status of your fund/RSA, use the Super Fund Lookup service at [abn.business.gov.au](http://abn.business.gov.au)

Contact your fund/RSA to obtain:

- their Australian business number (ABN)
- the unique superannuation identifier (USI) – to ensure payment is made to the correct superannuation product
- the member account number the superannuation payments should be allocated to.

We recommend you ensure your fund/RSA has the same name and contact details for you as we have. Any discrepancies in these details could result in delays in processing your superannuation payments.

## Section A: Your details

**1 Tax file number (TFN)**

ⓘ We are authorised by the *Taxation Administration Act 1953* to request your tax file number (TFN). It is not an offence not to quote your TFN but not providing it may lead to delays in processing your nomination.

**2 Full name**

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name

Other given names

**3 Date of birth**   /   /

**4 Daytime phone number**

**5 Current residential address**

Suburb/town

State/territory

Postcode

**6 Email address**





# Application Form

## MLC MasterKey Pension Fundamentals

We can only accept your request if the form is correctly completed.

The information in this document forms part of the Product Disclosure Statement, dated 1 July 2016. Together with the Fee Definitions Flyer, Investment Menu and Investment Protection Guide, these documents should be considered before making a final decision to invest.

### Important information

Before sending this Application Form to MLC, please check that you have completed:

- all the questions in the Application Form (as appropriate) by printing clearly in the spaces provided; and have signed the relevant sections.
- the Notice of intent to claim or vary a deduction for personal super contributions form (if required).
- the Tax File Number Declaration form (if required).

#### Proof of Identity

MLC is required to verify your identity before you can access your money. You may choose to provide your proof of identity with this application.

- If you are applying for this product via a financial adviser, they will verify your identity.
- If you are applying for this product directly to MLC please complete the 'applying without a financial adviser' section on page 15.

If you are making a contribution by cheque, please make it payable to **MLC**, crossed '**Not negotiable**'. Please forward everything to: **MLC, PO Box 200, North Sydney NSW 2059**

### Your application details

#### 1. Do you have an existing MLC MasterKey Super Fundamentals account?

Yes  No

#### 2. Personal details

Existing MasterKey Customer number (if known)

Title

Mr  Mrs  Miss  Ms  Other

First name

Middle name

Family name

#### 2. Personal details continued

Date of birth (DD/MM/YYYY)

Gender

Male  Female

Tax File Number (TFN)

**Preparation date:** 1 July 2016  
NULIS Nominees (Australia) Limited (the Trustee)  
ABN 80 008 515 633 AFSL 236465

MLC Super Fund (the Fund)  
ABN 70 732 426 024

MLC MasterKey Pension Fundamentals  
USI 44928361101007

## Your application details continued

Your TFN is confidential, and MLC is authorised to collect and disclose your TFN under the Superannuation Industry (Supervision) Act 1993 and Privacy Act 1988. MLC may use your TFN only for lawful purposes, including paying out money, identifying or combining superannuation benefits. These purposes may change in the future as a result of changes to the law.

Your TFN will be disclosed to the ATO and may be disclosed to the trustee of another superannuation fund or RSA provider if your benefits are transferred, unless you request in writing for it not to be disclosed to any other super/RSA provider.

You do not have to provide your TFN, and it's not an offence if you don't, however MLC may reject your application or return any contributions or rollovers if your TFN is not provided. Generally, we will hold any contributions or rollovers we receive on trust for 14 days and contact you or your financial adviser to obtain your TFN. If we don't receive your TFN, we will then return the contributions or rollovers.

If you are under 60, you need to complete and send to us a Tax File Number Declaration. If we don't receive this form, we may be required to withhold tax at the top tax rate (plus the Medicare Levy) from your pension payments.

### You should be aware that:

- if you have more than one pension account, the tax-free threshold can only be claimed on one pension account
- if you are claiming the Seniors or Pensioners Tax Offset, your will need to complete a Withholding Declaration, available from the ATO at [ato.gov.au](http://ato.gov.au), and
- we will verify your TFN with the ATO.

### 3. Residential address

Your residential address can't be a PO Box.

Unit number	Street number	Street name		
<input type="text"/>	<input type="text"/>	<input type="text"/>		
Suburb	Postcode	State	Country	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	

### 4. Postal address (if different to your residential address)

Your postal address can't be your financial adviser's address.

Unit number	Street number	PO Box	Street name	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Suburb	Postcode	State	Country	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	

### 5. Contact details

Home phone number	Work phone number
<input type="text"/>	<input type="text"/>
Mobile	
<input type="text"/>	

### 6. Email address

Your email address can't be your financial adviser's email address.

We need your email address so we can give you updates on your account and provide you with important account information.

## Your investment details

### 7. Rollovers

Will you be transferring any amounts before starting your MLC MasterKey Pension Fundamentals account?

No  **Go to Question 11**

Yes  **Go to the next question**

### 8. Are you transferring, in part or in full, any existing MLC MasterKey account(s)?

No  **Go to the next question**

Yes  **Please provide your existing MLC account number**

### 9. Will you be transferring any other amount before starting this account?

No  **Go to Question 11**

Yes  **Complete table below**

Show the source and amount of each rollover. Contributions that your spouse splits with you are classified as a rollover.

Source of rollover (name of institution)	Amount
	\$
	\$
	\$
	\$

### 10. Who will be making the arrangements for the transfer of funds from your existing super accounts?

Please tick the applicable box below.

I am, or my financial adviser is, organising each rollover.

The Trustee is to arrange each rollover. **Please provide the details of the super fund(s) from which you want to transfer your super.**

If you wish to rollover your super from more than 3 super funds, please complete and send us a **Consolidate your super** form for each additional rollover.

#### Rollover 1

Fund name

Product name

Membership or account number

Unique Superannuation Identifier (USI) (if known)

How much would you like to transfer from the above fund?

Fund ABN

My total account balance, or

A partial amount \$

#### Rollover 2

Fund name

Product name

Membership or account number

Unique Superannuation Identifier (USI) (if known)

How much would you like to transfer from the above fund?

Fund ABN

My total account balance, or

A partial amount \$

## Your investment details continued

### 10. Who will be making the arrangements for the transfer of funds from your existing super accounts? continued

#### Rollover 3

Fund name

Product name

Membership or account number

Unique Superannuation Identifier (USI) (if known)

How much would you like to transfer from the above fund?

My total account balance, or

A partial amount \$

Fund ABN

### 11. Contributions

Are you making any contributions before starting your MLC MasterKey Pension Fundamentals account?

No  **Go to Question 13**

Yes  **Complete details below**

Contribution type	Amount
Personal	\$ <input type="text"/>
Employer	\$ <input type="text"/>
Spouse	\$ <input type="text"/>

If any of your personal contributions are being made from the:

- sale of a small business which qualifies for Capital Gains Tax concessions, or
- proceeds of certain personal injury payments,

you need to send us an election form for tax purposes before or at the time the contribution is made. The election forms can be found at [ato.gov.au](http://ato.gov.au). Speak to your financial adviser for more information.

### 12. Claiming a tax deduction

Do you want to claim a tax deduction on any personal contributions in the current or previous financial year?

No  **Go to the next question**

Yes  **Go to page 23 and fill in the Notice of intent to claim or vary a deduction for personal super contributions**

### 13. Initial pension balance

Do you want to leave a portion of your total benefit in your MLC MasterKey Super Fundamentals account?

No  **Go to the next question**

Yes  **Please select one of the following options (not both):**

#### Option 1: Amount to remain in your super account

You can specify either a dollar amount OR percentage of your superannuation balance.

Amount (\$)  or Portion (%)

OR

#### Option 2: Amount to be transferred to establish your pension

Amount (\$)

If you have Investment Protection you can only protect your super or your pension. You can't protect both at the same time.

---

## Your investment details continued

### 14. How would you like your investment allocated in MLC MasterKey Super Fundamentals?

- As per my investment strategy outlined in **Question 25**
- MLC Cash Fund

---

### 15. Payment of fees

All fees (except the Investment fee and any Adviser service fee on contributions) will be deducted monthly on the day of the month we opened your account.

If you want fees deducted on another day of the month, please specify below.

Day of the month to deduct fees (eg 15).

---

## Your pension details

### 16. Are you permanently retired or starting your pension with 100% unrestricted non-preserved funds?

- No
- Yes

---

### 17. Is this a transition to retirement pension?

- No
- Yes

---

### 18. What annual income amount (before tax) do you want to receive? (Select one only)

- the minimum allowed amount
- the maximum allowed amount (applies to a transition to retirement pension only)
- a specified amount  This must be within the required minimum and maximum (if applicable) limits. We will adjust your specified amount to the minimum or maximum if it does not fall within the limits.

---

### 19. If you have selected a specified amount, do you want the amount increased each year?

- No  **Go to the next question**
- Yes  **Select the amount of annual increase**
- 1%  2%  3%  4%  5%  10%

If you have a transition to retirement pension and as a result of indexation you exceed the maximum limit, you will receive income payments for an amount equivalent to your maximum income limit.

---

### 20. Centrelink or Veterans' Affairs Schedule

Do you require a Centrelink or Veterans' Affairs Schedule?

- No
- Yes

# Your pension payment facility

## 21. Direct Debit Request Schedule/Pension payments

**Please note:**

- If you quote invalid bank account details, your income payment may be delayed.
- The same account can be nominated for making contributions and receiving income payments.
- Account one will be used for any telephone withdrawals.
- The Direct Debt Request Service Agreement on page 17 describes the terms and conditions.
- If you'd like someone else to receive your income, please send us proof of identity for each bank account holder. Please go to [mlc.com.au](http://mlc.com.au) for the Proof of Identity form.

### Account one

Name of financial institution

Name of account holder(s)

BSB

Account number

### Initial contribution

Are you making any initial contributions to your account?

No  **Go to the next question**

Yes  **What type(s) of initial contribution do you want to make from this account?**

Please specify the type of contribution(s) to be drawn from this account. You can select more than one.

Personal  Employer  Spouse

Preferred draw date (DD/MM/YYYY)

### Signature of account holder(s)

If different to signature of applicant on page 16

X	Date (DD/MM/YY)
	<input type="text"/>

X	Date (DD/MM/YY)
	<input type="text"/>

### Account two

Name of financial institution

Name of account holder(s)

BSB

Account number

### Initial contribution

Are you making any initial contributions to your account?

No  **Go to the next question**

Yes  **What type(s) of initial contribution do you want to make from this account?**

Please specify the type of contribution(s) to be drawn from this account. You can select more than one.

Personal  Employer  Spouse

Preferred draw date (DD/MM/YYYY)

### Signature of account holder(s)

If different to signature of applicant on page 16

X	Date (DD/MM/YY)
	<input type="text"/>

X	Date (DD/MM/YY)
	<input type="text"/>

**If signed under the Power of Attorney:** Attorneys must attach a certified copy of the Power of Attorney and identification for themselves (go to [mlc.com.au](http://mlc.com.au) to download the relevant identification form) if not already supplied. The Attorney hereby certifies that he/she has not received notice of any limitation or revocation of his/her Power of Attorney and is also authorised to sign this form.

Power of Attorney documents can't be accepted via fax.

---

## Your pension payment facility continued

### 22. Pension payments

Do you want us to make your pension payments into Account one?

No  **Go to Account two**

Yes  **What portion of your pension is to be paid to this account?**

%

Do you want us to make your pension payments into Account two?

No  **Go to the next question**

Yes  **What portion of your pension is to be paid to this account?**

%

Would you like to defer your first pension payment until a specified date?

No  **Go to next question**

Yes  **Specify your preferred draw date below**

**Preferred start date** (DD/MM/YYYY)

<input type="text"/>									
----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------	----------------------

If we're unable to meet this date, we'll use the next available business day.

Select the preferred frequency of your pension payments.

Weekly    Fortnightly    Monthly    Quarterly    Half Yearly    Yearly

---

## Your Investment Protection options

### 23. Would you like to add Investment Protection to your pension?

No  **Go to Question 25**

Yes  **Complete the details below**

If you have Investment Protection you can only protect your super or your pension. You can't protect both at the same time.

#### Protection details

Please choose one option

Protected Capital  **Go to the next question**

Protected Income  **Go to Question 25**

## Your Investment Protection options continued

### 24. Protected Capital

Please specify the investment option and term for your Investment Protection. You can only tick one investment option and one term. Please choose carefully, as you can't change these features once you have chosen them.

Please use this investment option in **Question 26** when choosing your initial investment and draw down strategy.

Investment option	10 years	20 years
MLC Horizon 3 Conservative Growth Portfolio		
MLC Horizon 4 Balanced Portfolio		
MLC Horizon 5 Growth Portfolio	N/A	
MLC Index Plus Conservative Growth Portfolio		
MLC Index Plus Balanced Portfolio		
MLC Index Plus Growth Portfolio	N/A	

#### Optional extra – Death Benefit

Please specify if you would like the optional extra as described in the Investment Protection Guide. This will increase your protection fee.

Death Benefit

Please go to **Question 26**

### 25. Protected Income

Please specify the investment option and term for your Investment Protection. You can only tick one investment option and one term. Please choose carefully, as you can't change these features once you have chosen them.

Please use this investment option in **Question 26** when choosing your initial investment and draw down strategy.

Investment option	10 years	20 years	For Life
MLC Horizon 3 Conservative Growth Portfolio			
MLC Horizon 4 Balanced Portfolio			
MLC Horizon 5 Growth Portfolio	N/A		N/A
MLC Index Plus Conservative Growth Portfolio			
MLC Index Plus Balanced Portfolio			
MLC Index Plus Growth Portfolio	N/A		N/A

Please specify when you would like your Protected Payments to start (DD/MM/YYYY)

--	--	--	--	--	--	--	--	--	--

(you may change this date at any time before you start your Protected Payments)

#### Optional extra – Spouse Benefit

Please specify if you would like the optional extra as described in the Investment Protection Guide. This will increase your protection fee.

Spouse Benefit

If you select this option you must select a non-lapsing binding or reversionary beneficiary nomination on page 11.

## Your investment strategy

**26.** I instruct the Trustee to allocate 100% of my pension account balance, and set my draw down payments from, the MLC Cash Fund **or as specified in the table below**. In giving this instruction I have considered the information disclosed in the Investment Menu and Investment Protection Guide, if applicable, and determined that the investment option is appropriate for me.

- **Initial investment** – shows how you want your initial investment(s) allocated.
- **Draw down strategy for income payments** – shows the proportion (%) of your income payments to be deducted from each investment option.
- **Draw down sequence for income payments** – shows the order in which you want your income payments to be deducted from each investment option.
- If neither a draw down strategy or sequence is nominated, your income payments will be deducted on a pro-rata basis in reference to the value held in each investment option.
- **Draw down sequence for fees** – shows the investment option(s) from which you want your fees to be deducted. Please number the investment option(s) in order of preference (1, 2, 3 etc). If this column is left blank, all fees will be deducted on a pro-rata basis in reference to the value held in each investment option.

If you have selected Investment Protection:

- your protection fee will be deducted from your protected investment option.
- you should be mindful that other fees, such as the Adviser service fee, may impact your Investment Protection. To avoid this, it is recommended that you nominate for the protected investment option to be placed last in your draw down sequence for fees.
- your administration fees will be deducted on a pro-rata basis.

Investment options	Initial investment	Draw down strategy for income payments	Draw down sequence for income payments	Draw down sequence for fees
<b>MLC investment options</b>				
MLC Horizon 1 Bond Portfolio	%	%		
MLC Horizon 2 Capital Stable Portfolio	%	%		
MLC Horizon 3 Conservative Growth Portfolio	%	%		
MLC Horizon 4 Balanced Portfolio	%	%		
MLC Horizon 5 Growth Portfolio	%	%		
MLC Horizon 6 Share Portfolio	%	%		
MLC Horizon 7 Accelerated Growth Portfolio	%	%		
MLC Index Plus Conservative Growth Portfolio	%	%		
MLC Index Plus Balanced Portfolio	%	%		
MLC Index Plus Growth Portfolio	%	%		
MLC Inflation Plus – Conservative Portfolio	%	%		
MLC Inflation Plus – Moderate Portfolio	%	%		
MLC Inflation Plus – Assertive Portfolio <sup>1</sup>	%	%		
MLC Cash Fund	%	%		
NAB Term Deposit – 6 months <sup>2</sup>	%	N/A	N/A	N/A
NAB Term Deposit – 1 year <sup>2</sup>	%	N/A	N/A	N/A
NAB Term Deposit – 2 years <sup>2</sup>	%	N/A	N/A	N/A
MLC Diversified Debt Fund	%	%		
MLC Property Securities Fund	%	%		
MLC Global Property Fund	%	%		
MLC Australian Share Fund	%	%		
MLC IncomeBuilder	%	%		
MLC Global Share Fund	%	%		

<sup>1</sup> You are only allowed to hold up to 50% of your pension account in this Portfolio.

<sup>2</sup> You can only invest up to 80% of your pension account balance in NAB Term Deposit options and you can't invest once you reach age 90.

## Your investment strategy continued

Investment options	Initial investment	Draw down strategy for income payments	Draw down sequence for income payments	Draw down sequence for fees
MLC Hedged Global Share Fund	%	%		
<b>Investment options not managed by MLC</b>				
Altrinsic Global Equities Trust	%	%		
Antares Elite Opportunities Fund	%	%		
Antares High Growth Shares Fund	%	%		
Arnhem Australian Equity Fund	%	%		
Ausbil Australian Emerging Leaders Fund	%	%		
BlackRock Global Allocation Fund	%	%		
Fairview Equity Partners Emerging Companies Fund	%	%		
Investors Mutual Australian Share Fund	%	%		
MLC – Platinum Global Fund (closed to new investors) <sup>3</sup>	%	%		
MLC – Vanguard Australian Share Index Fund	%	%		
Perennial Value Shares Wholesale Trust	%	%		
Perpetual Wholesale Australian Share Fund	%	%		
Perpetual Wholesale Ethical SRI Fund	%	%		
Perpetual Wholesale Smaller Companies Fund No.2	%	%		
Platinum Asia Fund	%	%		
Platinum International Fund	%	%		
PM CAPITAL Global Companies Fund	%	%		
Schroder Wholesale Australian Equity Fund	%	%		
Vanguard® Australian Fixed Interest Index Fund	%	%		
Vanguard® Australian Property Securities Index Fund	%	%		
Vanguard® International Fixed Interest Index Fund	%	%		
Vanguard® International Shares Index Fund	%	%		
Vanguard® International Shares Index Fund (Hedged)	%	%		

<sup>3</sup> Available only if you are transferring a balance in this investment option from another MLC product.

## Your beneficiary nomination

27. Please select one of the following options and complete the table below.

**Non-lapsing binding**  This nomination will be paid as you direct, as long as the nomination is valid. We can only accept your nomination if two witnesses have signed and dated the witness declaration on the following page.

**Non-binding**  The Trustee will decide who receives your account balance. If you've selected Protected Income and added the Spouse Benefit option you cannot nominate a non-binding beneficiary. You must nominate a non-lapsing binding or reversionary beneficiary.

**Reversionary**  Complete the reversionary nomination (row 6 below).

Please see the following page for details of who you can nominate and types of nominations.

	<b>Beneficiary nomination</b> Please print full name	<b>Date of birth</b> (DD/MM/YYYY)	<b>Relationship to you</b> Only the following options can be accepted	<b>Portion of total benefit</b>
1			<input type="checkbox"/> Spouse <input type="checkbox"/> Financial dependant <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship	%
2			<input type="checkbox"/> Spouse <input type="checkbox"/> Financial dependant <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship	%
3			<input type="checkbox"/> Spouse <input type="checkbox"/> Financial dependant <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship	%
4			<input type="checkbox"/> Spouse <input type="checkbox"/> Financial dependant <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship	%
5	<b>Legal representative (your estate)</b>	Not applicable	If you want part or all of your benefit paid to your estate, please write the percentage here.	%
Total must equal 100% or all nominations will be invalid. You can nominate a percentage up to two decimal places. <b>Total</b>				%

	<b>Reversionary nomination</b> Please print full name	<b>Gender</b>	<b>Date of birth</b> (DD/MM/YYYY)	<b>Relationship to you</b> Only the following options can be accepted	<b>Portion of total benefit</b>
6				<input type="checkbox"/> Spouse <input type="checkbox"/> Child* <input type="checkbox"/> Financial dependant <input type="checkbox"/> Interdependency relationship	100%

\*A child beneficiary must be under the age of 18, or between 18 and 25 and financially dependent upon you, or disabled at the time of your death to receive a reversionary pension. If the child is not disabled the pension must be taken as a lump sum at age 25.

### Agreement and declaration

I've read and understood the information on beneficiary nominations provided in the relevant **How to Guide** on **mlc.com.au**

I understand I should review my nomination regularly, especially when my circumstances change (eg marriage, having children or any other life-changing event), to ensure my nomination is always up to date.

I understand that if I have selected Protected Income with the Spouse Benefit option, I can remove my existing beneficiary if my spouse status changes but I can't nominate a replacement spouse. I'll continue to pay the additional fee as it is not possible to remove this option.

### Signature of Applicant or Attorney

X	Date (DD/MM/YY)
	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

**If signed under the Power of Attorney:** Attorneys must attach a certified copy of the Power of Attorney and identification for themselves (go to **mlc.com.au** to download the relevant identification form) if not already supplied. The Attorney hereby certifies that he/she has not received notice of any limitation or revocation of his/her Power of Attorney and is also authorised to sign this form.

Power of Attorney documents can't be accepted via fax.

## Your beneficiary nomination continued

### Witness declaration (only required for non-lapsing binding nomination)

I declare:

- I'm over 18 years of age
- I'm not a nominated beneficiary of the applicant, and
- this form was signed and dated by the applicant in my presence.

#### Witness one

First name

Family name

#### Signature of witness

X	Date (DD/MM/YY)					
	<input type="text"/>					

The witness must sign on the same date as the applicant otherwise we can't accept the nomination.

#### Witness two

First name

Family name

#### Signature of witness

X	Date (DD/MM/YY)					
	<input type="text"/>					

The witness must sign on the same date as the applicant otherwise we can't accept the nomination.

### Information on nominating a beneficiary

#### Types of nominations

##### A non-lapsing binding nomination which is binding on the Trustee

Selecting this nomination will make sure your account balance is paid as you have directed as long as the nomination is and remains valid. This nomination stands even when your personal circumstances change such as getting married, having children, or any other life-changing event occurs. It is therefore, very important to regularly review your nomination to make sure it reflects your current personal circumstances.

##### A non-binding nomination subject to Trustee discretion

The Trustee will decide who receives your account balance, taking into consideration your preferred beneficiaries and your current circumstances at the date of your death.

##### No nomination

The Trustee will decide who receives your account balance.

##### A reversionary nomination

Your pension payments continue to be paid to your nominated beneficiary.

##### Spouse Benefit nomination

If you've opted for a Spouse Benefit as part of your Protected Income, your Protected Payments will continue to be paid to your spouse upon your death. Your term can begin when you and your spouse are over preservation age. You should read and understand the information provided in the Investment Protection Guide on the Spouse Benefit available on [mlc.com.au](http://mlc.com.au)

#### Who can you nominate?

Under superannuation law, you can nominate:

##### Individuals

- your spouse or de-facto spouse, including same sex partners
- children including step and adopted children, children of your spouse and other children within the meaning of the Family Law Act 1975
- individuals who are financially dependent on you at the time of your death, and
- someone in an interdependency relationship with you at the time of your death.

#### Legal representative (your estate)

Your legal representative either the executor under your will or a person granted letters of administration for your estate where you die without having left a valid will.

#### Why can't you nominate other family members or friends?

The law only allows you to nominate individuals who are financially dependent on you or have an interdependency relationship with you at the time of your death. However, you can choose to have your benefit paid to your estate where you can nominate your friends and/or other family members in your will to receive these funds.

#### What is a financial dependant?

Someone who is financially dependent upon you at the time of your death.

The definition of a dependant under superannuation legislation may be different to the definition which is used for tax purposes. For more information on estate planning we recommend you speak with your financial or legal adviser.

#### What is an interdependent relationship?

This is a close personal relationship between two people who live together, where one or both of them provide for the financial and domestic support and personal care of the other. This type of relationship may still exist if there is a close personal relationship but the other requirements aren't satisfied because of some physical, intellectual or psychiatric disability.

#### Where can you check your beneficiary nomination?

Your beneficiary nomination details will be confirmed each year in your Annual Statement and can be viewed online at any time on [mlc.com.au](http://mlc.com.au)

#### Taxation

The taxation rules relating to death benefits are complex and different taxation treatments may apply depending on the beneficiary nomination in place. Please seek advice from your tax adviser.

## Other information

### 28. Authorised representative

An authorised representative is able to make enquiries and/or switch investment options on your account. Do you want to nominate an authorised representative?

No  Go to the next question

Yes  Complete the details below

**Applicants must be at least 18 years of age.**

Existing MasterKey Customer number  
(if known)

Existing NAB Customer number (MEID)  
(if known)

Title

Mr  Mrs  Miss  Ms  Other

First name

Middle name

Family name

Date of birth (DD/MM/YYYY)

Email address

### Residential address

The residential address can't be a PO Box.

Unit number

Street number

Street name

Suburb

Postcode

State

Country

Home phone number

Work phone number

Mobile

### Signature of authorised representative

	Date (DD/MM/YY)
	<input type="text"/>

**Other information** continued

**29. Adviser service fee**

Have you negotiated an Adviser service fee?

No  **Go to the next question**

Yes  **Complete the details below**

I request, until further notice from me, that MLC deduct an Adviser service fee of the following amount from my account to pay my financial adviser for the advice provided specifically in relation to my MLC MasterKey Pension Fundamentals account. I understand and consent to this amount being shared with other parties as outlined by my financial adviser. The fees in this section are inclusive of GST.

Percentage based fee  % pa of my account balance

**OR**

Tiered percentage based fee

- The Adviser service fee for each tier is applied to the account balance within the tier.
- The total Adviser service fee is calculated by adding the fee for each tier.

	Balance from	Balance to	Fee
Tier 1	\$ <input type="text"/> Nil	\$ <input type="text"/>	<input type="text"/> % pa
Tier 2	\$ <input type="text"/>	\$ <input type="text"/>	<input type="text"/> % pa
Tier 3	\$ <input type="text"/>	\$ <input type="text"/>	<input type="text"/> % pa
Tier 4	\$ <input type="text"/>	\$ <input type="text"/>	<input type="text"/> % pa
Tier 5	\$ <input type="text"/>	and above	<input type="text"/> % pa

**OR/AND**

Dollar based fee  \$  pa

Increase my dollar based fee by  % pa **OR**  CPI each year

**OR/AND**

One off fee  \$

**OR/AND**

Adviser service fee on contributions  % of each contribution

---

## Other information continued

### 30. Australian residency

Are you or have you ever been a temporary resident of Australia?

No  **Go to Applicant declaration**

Yes  **Go to the next question**

---

31. If you are or have been a temporary resident of Australia, are you:

- an Australian citizen, or
- a New Zealand citizen, or
- the holder of an eligible retirement visa (refer to the How to Guide), or
- now a permanent Australian resident?

No  **Go to the next question**

Yes  **Go to Applicant declaration**

---

32. Are you applying for this pension:

- due to total and permanent disablement, or
- due to terminal illness, or
- as a death benefit, or
- because you were:
  - 55 or over before 1/4/2009 and you are starting a transition to retirement pension, or
  - you were 55 or over and fully retired before 1/4/2009?

No  **You can only apply for a lump sum (Departing Australia Superannuation Payment – refer to [ato.gov.au](http://ato.gov.au))**

Yes  **Go to Applicant declaration**

---

### 33. This section is for customers applying without a financial adviser

Proof of identity

Please confirm your identity using **one** of the below Government issued identification.

Australian driver's licence number

Issue state of territory

Australian passport number

Immicard number

If you don't hold any of these identification, you will need to attach certified copies of relevant proof of identity documents as outlined on the **Proof of identity** guide on [mlc.com.au](http://mlc.com.au)

# Applicant declaration

## Marketing consent

We request your consent to marketing activities by the National Australia Group ('the Group'). By giving your consent that you agree to receiving information about the products and services we have described, including by telephone calls to the numbers provided by you in this application or numbers you may provide later and by email if you have provided us with an email address. For this purpose, we may need to use and disclose your personal information amongst the Group, to your financial adviser, if any, and to service providers (for example, posting services). Your consent therefore includes the authority to use and disclose your personal information as described. We will not disclose health information.

Do we have your consent? Yes  No

If you do not answer your consent will be presumed.

Your consent will continue until you withdraw it. You can withdraw your consent at any time by contacting the MLC Client Service Centre on **132 652** or writing to us.

## Privacy

I acknowledge that I have access to NAB's privacy policy and agree that any member of the National Australia Bank Group may collect, use, disclose and handle my personal information in a manner set out in the Group's privacy policy available on **mlc.com.au**

## Member acceptance

I have received and read the current Product Disclosure Statement and apply to become a member of the MLC Super Fund ('the Fund'), and agree to be bound by the provisions of the Trust Deed. I understand this application will form the basis of the contract between myself and the Trustee. I am eligible to contribute to the Fund or have contributions made on my behalf. I acknowledge that it is my responsibility to be fully informed about any investment I consider for inclusion in my portfolio at all times.

## Understanding investment risk

I understand that my investment does not represent a deposit with or a liability of the Trustee, National Australia Bank Limited, or other member companies of the National Australia Bank Group. An investment in MLC MasterKey Super & Pension Fundamentals is subject to investment risk including possible delays in repayment and loss of income and capital invested.

I acknowledge and accept that where I have invested into an illiquid investment option or an investment option I have has become illiquid, then MLC may take longer than 30 days in which to transfer out my investment option.

## Consolidate my super

If I requested for the Trustee to transfer my super from another super fund to MLC MasterKey Super & Pension Fundamentals, I declare:

- I have considered if I'll be giving up any benefits or if any fees will apply by transferring my super to the Trustee
- I consent to my TFN being disclosed for the purposes of transferring my super to the Trustee
- I discharge the trustee of my other super fund of all further liability in respect of the benefits paid and transferred to the Trustee
- I authorise my financial adviser or a trustee representative to enquire about this transfer, and
- I request and consent to the transfer of my super benefit and authorise the super provider of each fund to give effect to this transfer.

## NAB Term Deposits

I understand NAB Term Deposits are invested for a fixed term. Early access to part or all of my investment prior to maturity will:

- require 31 days notice, in addition to MLC's processing time, and

- potentially be subject to a reduced amount of interest to offset the costs to NAB of the early withdrawal.

Throughout the duration of my term deposits I agree to maintain a minimum of 10% of my pension account balance in other investment option(s) for fees and other costs plus a sufficient amount to cover one-off withdrawals. I also agree that one-off withdrawal requests that reduce the minimum of my other investment option(s) below 10% of my pension account balance may not be processed.

## Investment strategy

I instruct the Trustee to allocate 100% of my initial and future contributions and rollovers to the MLC Cash Fund or as specified in Question 15. In giving this instruction I have considered the information disclosed in the Investment Menu and Investment Protection Guide, if applicable, and determined the investment option(s) is/are appropriate for me.

## Investment protection

I understand if I have chosen MLC MasterKey Investment Protection, the protection doesn't start until MLC has accepted my application.

## Direct debit

If I am using the direct debit facility for initial or future contributions I have read the Direct Debit Request Service Agreement provided on page 16.

## Applicant declaration

As far as I am aware, everything I have provided in this Application Form is true, and if there are any changes to this information in the future, I will advise MLC as soon as possible.

## Offer within Australia

I understand that this offer is made in Australia in accordance with Australian laws and my account will be regulated by these laws.

## Cooling-off

I understand that if this investment does not suit me, I have 14 days after opening the account to advise MLC to close my account. For further information on cooling-off, please refer to the Product Disclosure Statement.

## Notification of changes

I understand that I will not be given advance notice of any product changes that are not materially adverse. I am aware that information in relation to non materially adverse changes will be available on **mlc.com.au** and I can obtain a paper copy of these change communications on request, free of charge.

## Customers applying without a financial adviser

I give my consent for MLC to verify my identity by disclosing my name, residential address and date of birth to a credit reporting agency and by confirming the authenticity of my Government issued identification with relevant Government departments or approved service provider.

## Signature of Applicant or Attorney

Name

X	Date (DD/MM/YYYY)							

**If signed under the Power of Attorney:** Attorneys must attach a certified copy of the Power of Attorney and identification for themselves (go to **mlc.com.au** to download the relevant identification form) if not already supplied. The Attorney hereby certifies that he/she has not received notice of any limitation or revocation of his/her Power of Attorney and is also authorised to sign this form. Power of Attorney documents can't be accepted via fax.

# This section is for financial adviser use only

## Financial adviser details

### Financial adviser one

Name

Financial adviser number

Work phone number

Facsimile

Email address

Adviser service fee split  
 %

### Financial adviser two

Name

Financial adviser number

Work phone number

Facsimile

Email address

Adviser service fee split  
 %

You must obtain and document the client's clear consent where the Adviser service fee is received by your Licensee and subsequently paid to you.

Your client's NAB Customer number MEID (if known)

## Record of identification

Please complete the Record of client identification below.

### Applicant

ID Document Details	Document 1	Document 2
Verified from	<input type="checkbox"/> Original	<input type="checkbox"/> Original
	<input type="checkbox"/> Certified copy	<input type="checkbox"/> Certified copy
Document issuer		
Issue date		
Expiry date		
Document number		
Accredited English translation	<input type="checkbox"/> N/A	<input type="checkbox"/> N/A
	<input type="checkbox"/> Sighted	<input type="checkbox"/> Sighted

### Third party

Please complete if payments are to be made to a third party bank account. If the account is in joint names, proof of identity is required for each account holder.

ID Document Details	Document 1	Document 2
Verified from	<input type="checkbox"/> Original	<input type="checkbox"/> Original
	<input type="checkbox"/> Certified copy	<input type="checkbox"/> Certified copy
Document issuer		
Issue date		
Expiry date		
Document number		
Accredited English translation	<input type="checkbox"/> N/A	<input type="checkbox"/> N/A
	<input type="checkbox"/> Sighted	<input type="checkbox"/> Sighted

---

## Direct Debit Request Service Agreement

This Service Agreement and the Schedule in Question 21 contain the terms and conditions on which you authorise MLC to debit money from your account and the obligations of MLC and you under this agreement. You should read through the Service Agreement and Schedule carefully to ensure you understand these terms and conditions.

You should direct all enquiries about your direct debit to the MLC Client Service Centre on **132 652** between 8 am and 6 pm (AEST/ADST) on any business day.

### Our commitment to you

- We will give you at least 14 days notice in writing if there are changes to the terms of drawing arrangements or if we cancel the drawing arrangements.
- We will keep the details of your nominated financial institution account confidential, except if it is necessary to provide your details to our bank for the purpose of conducting direct debits with your bank.
- Where the due date is not a business day, we will draw from your nominated financial institution account on the business day before or after the due date in accordance with the terms and conditions of your MLC account.

### Your commitment to us

It is your responsibility to:

- ensure your nominated financial institution account can accept direct debits
- ensure there is sufficient money available in the nominated financial institution account to meet each drawing on the due date
- advise us if the nominated financial institution account is transferred or closed, or the account details change. MLC requires a minimum of 7 working days notice of change for banks and 21 days for Building Societies
- arrange an alternate payment method acceptable to MLC if MLC cancels the drawing arrangements, and
- ensure that all account holders on the nominated financial institution account sign the Schedule in Question 21.

### Your rights

You should contact us if you wish to alter the drawing arrangements. This includes:

- stopping an individual drawing
- deferring a drawing
- suspending future drawings
- altering the Schedule, and
- cancelling the Schedule.

Where you consider that a drawing has been initiated incorrectly, you should first contact the MLC Client Service Centre on **132 652**.

### Other information

- The details of your drawing arrangements are contained in the Schedule in Question 21.
- MLC reserves the right to cancel drawing arrangements if drawings are dishonoured by your financial institution.
- If your drawing dishonours, your financial institution may charge you a fee. MLC does not currently charge for dishonours, but reserves the right to do so in the future.
- Your drawing arrangements are also governed by the terms and conditions of your MLC account.



# Consolidate your super

## Request to transfer super benefits between funds

If you'd like to arrange for your future employer super contributions to be paid to MLC, please complete the Fund nomination form which can be found at [mlc.com.au/forms\\_and\\_brochures](http://mlc.com.au/forms_and_brochures). You can also fill in this form online at [mlc.com.au/consolidate](http://mlc.com.au/consolidate)

\* **Mandatory fields.**

### 1. Your personal details

MLC account number (if known)

Customer number (if known)

Contact telephone number\* (business hours)

Title

Mr  Mrs  Miss  Ms Other

First name\*

Middle name(s)

Family name\*

Other/Previous names

Date of birth\* (DD/MM/YYYY)

Email

Gender\*

Male  Female

Tax File Number (TFN)

Under the Superannuation Industry (Supervision) Act 1993 and the Privacy Act 1988, your super fund is authorised to collect your TFN, which will only be used for lawful purposes. Your TFN will be used for identification purposes and will be disclosed to your other super provider, unless you request in writing that it is not disclosed. If your other super fund is unable to identify you they may request additional information.

### 2. Your residential address details

#### Current address\* (we can't accept a PO Box)

Street address

Suburb

Postcode

State

Country

#### Previous address (if known)

If the address held by your other super fund is different to your current address, please provide details below.

Street address

Suburb

Postcode

State

Country

**Preparation date:** NULIS Nominees (Australia)  
1 July 2016 Limited (the Trustee)  
ABN 80 008 515 633 AFSL 236465

MLC Super Fund (the Fund)  
ABN 70 732 426 024

MLC MasterKey Pension Fundamentals  
USI 44928361101007

---

### 3. Your other super fund details

Please provide the details of the super fund you want to transfer to your MLC fund.

Fund name\*

Product name\*

Membership or account number\*

Unique Superannuation Identifier (USI) (if known)

How much would you like to transfer from the above fund?\*

My total account balance, or

A partial amount

Fund ABN

---

### 4. Your MLC fund details

Please transfer my super to

**MLC Super Fund**

Product name

**MLC MasterKey Pension Fundamentals**

Unique Superannuation Identifier (USI) (if known)

**4492 8361 1010 07**

---

### 5. Your authorisation

By signing this request form, I am making the following statements:

- I declare I have fully read this form and the information completed is true and correct
- I have considered if I'll be giving up any benefits or if any fees will apply by transferring my super to MLC
- I consent to my TFN being disclosed for the purposes of transferring my super to MLC
- I discharge the trustee of my other super fund of all further liability in respect of the benefits paid and transferred to MLC
- I authorise my financial adviser/trustee representative to enquire about this transfer, and
- I request and consent to the transfer of my super benefit as described above and authorise the super provider of each fund to give effect to this transfer.

Name (please print in capital letters)

Signature\*

	Date (DD/MM/YYYY)
	<input type="text"/>

---

### 6. Send us your form

Please mail or fax your completed, signed and dated form to:

Reply Paid

MLC

PO Box 200, North Sydney NSW 2059

(no stamp required)

Fax: (02) 9964 3334

If you have any questions, please speak with your financial adviser, or call us on **132 652** between 8 am and 6 pm, Monday to Friday (AEST/AEDT) or visit **mlc.com.au**

# Tax file number declaration

## Important information

This is **NOT** an application for a tax file number.

To be signed by the **PAYEE** and returned to the **PAYER**.

- Read all the instructions provided by the payer before you complete this declaration.

**Payer: MLC Super Fund**

**ABN: 70 732 426 024**

## Your personal details

1. What is your tax file number (TFN)?

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

OR  I have made a separate application/enquiry to the ATO for a new or existing TFN

OR  I am claiming an exemption because I am under 18 years of age and do not earn enough to pay tax

OR  I am claiming an exemption because I am in receipt of a pension, benefit or allowance.

Your TFN is confidential, and the Trustee is authorised to collect and disclose your TFN under the Superannuation Industry (Supervision) Act 1993 and Privacy Act 1988. The Trustee may use your TFN only for lawful purposes, including paying out money, identifying or combining superannuation benefits. These purposes may change in the future as a result of changes to the law.

Your TFN will be disclosed to the ATO and may be disclosed to the trustee of another superannuation fund or RSA provider if your benefits are transferred, unless you request in writing for it not to be disclosed to any other super/RSA provider.

You do not have to provide your TFN, and it's not an offence if you don't, however we may reject your application or return your contributions or rollovers if your TFN is not provided.

Generally, we will hold any contributions or rollovers we receive on trust for 14 days and contact you or your financial adviser to obtain your TFN. If we don't receive your TFN, we will then return the contributions or rollovers.

If you are under 60, you need to complete and send to us a Tax File Number Declaration. If we don't receive this form, we may be required to withhold tax at the top tax rate (plus the Medicare Levy) from your pension payments.

### You should be aware that:

- if you have more than one pension account, the tax-free threshold can only be claimed on one pension account
- if you are claiming the Seniors or Pensioners Tax Offset, you will need to complete a Withholding Declaration, available from the ATO at [ato.gov.au](http://ato.gov.au), and
- we will verify your TFN with the ATO.

## Your personal details continued

2. What is your name?

Title

Mr  Mrs  Miss  Ms  Other

First name

Middle name

Family name

3. If you have changed your name since you last dealt with the ATO, show your previous name details.

Title

Mr  Mrs  Miss  Ms  Other

First name

Middle name

Family name

4. What is your date of birth? (DD/MM/YYYY)

5. What is your home address? Your residential address can't be a PO Box.

Unit number

Street number

Street name

Suburb

Postcode

State

Country

6. On what basis are you paid?

Superannuation or annuity income stream     Full-time employment     Part-time employment  
 Labour hire     Casual employment

7. Are you an Australia resident for tax purposes?

No  **You must answer 'No' to Question 8 below**

Yes  **Go to the next question**

8. Do you want to claim the tax-free threshold from this payer?

If you have more than one source of income and currently claim the tax-free threshold from another payer, **do not** claim it now.

No  **You must answer 'No' at Questions 9 and 10 below, unless you're a non-resident claiming a seniors and pensioners, zone or overseas forces tax offset**

Yes  **Go to the next question**

9. Do you want to claim the seniors and pensioners tax offset by reducing the amount withheld from payments made to you?

No  **Go to the next question**

Yes  **Complete a Withholding declaration (NAT 3093) but only if you are claiming the tax-free threshold from this payer. If you have more than one payer, refer to the instructions**

---

## Your personal details continued

**10.** Do you want to claim a zone, overseas forces or invalid and invalid carer tax offset by reducing the amount withheld from payments made to you?

No  **Go to the next question**

Yes  **Complete a Withholding declaration (NAT 3093)**

---

**11. a)** Do you have an accumulated Higher Education Loan Program (HELP) or Trade Support Loan (TSL) debt?

No  **Go to the next question**

Yes  **Your payer will withhold additional amounts to cover any compulsory repayment that may be raised on our notice of assessment**

**b)** Do you have an accumulated Financial Supplement debt?

No  **Go to the next question**

Yes  **Your payer will withhold additional amounts to cover any compulsory repayments that may be raised on our notice of assessment**

---

## Declaration by payee

I declare that the information I have given is true and correct. **Please note:** There are penalties for deliberately making a false or misleading statement.

Name (please print)

**IN-CONFIDENCE (when completed)**

Signature\*

	Date (DD/MM/YYYY)									
	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>									

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### 3. Your authorisation

Please wait until you receive our acknowledgement of receipt before you lodge your tax return. For more information about deductions for personal contributions, please speak with your tax adviser or visit [ato.gov.au](http://ato.gov.au)

In signing one of the declarations on this form you should be aware that the law has changed to expand the administrative penalty provisions to include penalties for making false or misleading statements that do not result in a shortfall amount. This may include making false or misleading statements to an entity other than the ATO if the statement is required or allowed to be made under tax law, for example, a notice of intent to deduct super contributions given to a super fund.

Please complete and sign the statement that applies to you.

<input type="checkbox"/> <b>Intention to claim a tax deduction</b> If you haven't previously lodged a notice with the fund for these contributions.  <b>I am lodging this notice before both of the following dates:</b> <ul style="list-style-type: none"><li>the day that I lodged my tax return for the year stated in Section 2, and</li><li>the end of the income year after the year stated in Section 2.</li></ul> <b>At the time of completing this notice:</b> <ul style="list-style-type: none"><li>I intend to claim the personal contributions stated in Section 2 as a tax deduction</li><li>I am a member of the MLC Super Fund and the Fund still holds my contributions</li><li>this super fund has not begun to pay a superannuation income stream based in whole or part on these contributions, and</li><li>I have not included these contributions in an earlier notice.</li></ul> The information given on this notice is correct and complete.  <b>Signature</b> Name (print in BLOCK LETTERS) <input type="text"/>  <input type="text"/> X Date (DD/MM/YY) <table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>						

OR

<input type="checkbox"/> <b>Variation of a previous deduction notice</b> If you've already lodged a notice with the fund for these contributions and wish to <b>reduce</b> the amount.  <b>I intend to claim the personal contributions stated in Section 2 as a tax deduction.</b> <b>I wish to vary my previous notice for these contributions by reducing the amount advised in my previous notice. I confirm that:</b> <ul style="list-style-type: none"><li>I am a member of the MLC Super Fund and the Fund still holds my contributions</li><li>this super fund has not begun to pay a superannuation income stream whole or part on these contributions</li><li>I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the return was lodged, or</li><li>I have not yet lodged my tax return for the year stated in Section 2 and this variation notice is being lodged on or before 30 June in the financial year following the year stated in Section 2, or</li><li>the ATO has disallowed my claim for a deduction for the relevant year stated in Section 2 and this notice reduces the amount stated in my previous notice by the amount that has been disallowed.</li></ul> The information given on this notice is correct and complete.  <b>Signature</b> Name (print in BLOCK LETTERS) <input type="text"/>  <input type="text"/> X Date (DD/MM/YY) <table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>						

### 4. Send us your form

Please mail or fax your completed, signed and dated form to:

Reply Paid  
MLC  
PO Box 200, North Sydney NSW 2059  
(no stamp required)

Fax: (02) 9964 3334

If you have any questions, please speak with your financial adviser, or call us on **132 652** between 8 am and 6 pm, Monday to Friday (AEST/AEDT) or visit [mlc.com.au](http://mlc.com.au)

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# Pension refresh / pension to super

## MLC MasterKey Super & Pension Fundamentals

We can only accept your request if you have an existing MLC MasterKey Pension Fundamentals account and the form is correctly completed.

You should consider the MLC MasterKey Super & Pension Fundamentals Product Disclosure Statement before making a final decision to transfer your account balance.

### Important information

Before sending this form to MLC, please check that you have completed all questions on the form (as appropriate) by printing clearly in the spaces provided and have signed the relevant sections.

If you are making a contribution by cheque, please make it payable to **MLC**, crossed '**Not negotiable**'.

If you would also like to switch your current holdings in either your super or pension account please attach a Switch and investment strategy form to this application. Otherwise, your existing holdings will carry across from each account to minimise buy-sell spread costs.

Please forward everything to: **MLC, PO Box 200, North Sydney NSW 2059**

### 1. Your personal details

Account number

Customer number (if known)

NAB Customer number (MEID) (if known)

Title

Mr  Mrs  Miss  Ms  Other

First name

Middle name

Family name

Date of birth (DD/MM/YYYY)

Email (Your email can't be your financial adviser's)

Tax File Number (TFN)

Yes, I'd like MLC to use my TFN to find my super accounts using the ATO SuperMatch database.

**You don't have to provide your TFN, and it isn't an offence if you don't, however we may reject this form or we will hold your money in trust and contact you or your financial adviser to obtain your TFN. If we don't receive your TFN within 14 days we will return any contributions or rollovers.**

Your TFN is confidential, and MLC is authorised by tax laws to collect and disclose your TFN under the Superannuation Industry (Supervision) Act 1993 and Privacy Act 1988. MLC may use your TFN only for lawful reasons, in paying out money, identifying or combining superannuation benefits. Your TFN may be disclosed to the trustee of another super fund or RSA provider if your benefits are transferred, unless you request in writing for it not to be disclosed. We will verify your TFN with the ATO.

Preparation date: 1 July 2016  
NULIS Nominees (Australia) Limited (the Trustee)  
ABN 80 008 515 633 AFSL 236465

MLC Super Fund (the Fund)  
ABN 70 732 426 024

MLC MasterKey Super Fundamentals  
MLC MasterKey Pension Fundamentals  
USI 44928361101007

## 2. Your transfer instructions

Do you wish to fully transfer your pension balance and use the proceeds to:

- commence a new super account or contribute to your existing super account?  
**Please complete every section, except section 4**
- commence a new super account or contribute to your existing super account and then commence a new pension account?  
**Please complete every section**

## 3. Your super details

You can change your investment strategy by logging into **mlc.com.au** or completing a Switch and Investment Strategy form available on **mlc.com.au**. Unless we receive new instructions from you, we will set-up your new account (if applicable) with the same investment strategy as your current pension.

If you would like to add Investment Protection, you can do this by logging into **mlc.com.au**

### Rollovers

Will you be transferring any additional amounts into your super account?

- No  **Go to next question**
- Yes  **Complete the details below**

Show the source and amount of each rollover. Contributions that your spouse splits with you are classified as a rollover.

Source of rollover (name of institution)	Amount
	\$
	\$
	\$

Who will be making the arrangements for the transfer of funds from your existing super accounts?

- I am, or my financial adviser is, organising each rollover**
- MLC is to arrange this transfer. To ensure we can do this please complete a Consolidate your super form for each rollover.**

### Contributions

Are you making a one-off or regular contributions to your super account?

- No  **Go to Section 4 if you will be commencing a new pension account. Otherwise go to section 5.**
- Yes  **Complete the details below**

Contribution type	Initial contribution	Regular contribution
Personal	\$	\$
Employer	\$	\$
Spouse	\$	\$

If any of your personal contributions are being made from the:

- sale of a small business which qualifies for Capital Gains Tax concessions, or
- proceeds of certain personal injury payments,

you need to send us an election form for tax purposes before or at the time the contribution is made. The election forms can be found at **ato.gov.au**. Speak to your registered tax agent for more information.

### 3. Your super details continued

#### Contributions by credit card

Are you making your one-off contribution by credit card?

No  Go to next question

Yes  Complete the details below

I (cardholder name)

Name as it appears on the card

request NULIS Nominees (Australia) Limited (ABN 80 008 515 633) to deduct from my credit card or any replacement/substituted card the contributions that I request.

MasterCard  Visa

Card number

Expiry date (MM/YY)

Please specify the type of contribution(s) to be deducted from this credit card:

Personal

Employer

Spouse

**If signed under the Power of Attorney:** Attorneys must attach a certified copy of the Power of Attorney and identification for themselves (go to [mlc.com.au](http://mlc.com.au) to download the relevant identification form) if not already supplied. The Attorney hereby certifies that he/she has not received notice of any limitation or revocation of his/her Power of Attorney and is also authorised to sign this form.

Power of Attorney documents can't be accepted via fax.

#### Signature of cardholder

	Date (DD/MM/YY)
	<input type="text"/>

#### Contributions by direct debit

Are you making your one-off or regular contributions by direct debit from your financial institution account?

No  Go to next question

Yes  Complete the details in the following box

#### Please note:

- A valid TFN must be provided.
- You can't split the payment of a contribution across two accounts.
- Telephone withdrawals will be activated using the financial institution details outlined in account one. This can be changed at any time.
- You can transfer funds from your financial institution into your MLC account by using BPAY<sup>®</sup>
- BPAY<sup>®</sup> details will be available once this form has been processed.
- If this form is received after 3 pm, your payment request will be processed using the unit price for the next available business day.

### 3. Your super details continued

#### Account one

Name of financial institution

Name of account

BSB

Account number

Please specify the type of contribution(s) to be drawn from this account. You can select more than one.

Personal  Employer  Spouse

Please specify the contribution to be made from this account.

One-off contribution Preferred draw date (DD/MM/YYYY)

Regular contribution Preferred draw date (DD/MM/YYYY)

**If we are unable to meet this date, we will use the next available date.**

If regular contributions are to be paid from this account, how often do you want contributions to be drawn? If you do not make a choice we will assume **monthly**.

Weekly  Fortnightly  Monthly  Quarterly

#### Signature of account holder(s)

If different to signature of applicant on page 10

X	Date (DD/MM/YY)
	<input type="text"/>

X	Date (DD/MM/YY)
	<input type="text"/>

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Power of Attorney documents can't be accepted via fax.

#### Account two

Name of financial institution

Name of account

BSB

Account number

Please specify the type of contribution(s) to be drawn from this account. You can select more than one.

Personal  Employer  Spouse

Please specify the contribution to be made from this account.

One-off contribution Preferred draw date (DD/MM/YYYY)

Regular contribution Preferred draw date (DD/MM/YYYY)

**If we are unable to meet this date, we will use the next available date.**

If regular contributions are to be paid from this account, how often do you want contributions to be drawn? If you do not make a choice we will assume **monthly**.

Weekly  Fortnightly  Monthly  Quarterly

#### Signature of account holder(s)

If different to signature of applicant on page 10

X	Date (DD/MM/YY)
	<input type="text"/>

X	Date (DD/MM/YY)
	<input type="text"/>

**If signed under the Power of Attorney:** Attorneys must attach a certified copy of the Power of Attorney and identification for themselves (go to [mlc.com.au](http://mlc.com.au) to download the relevant identification form) if not already supplied. The Attorney hereby certifies that he/she has not received notice of any limitation or revocation of his/her Power of Attorney and is also authorised to sign this form.

Power of Attorney documents can't be accepted via fax.

## 4. Your pension details

### Complete remaining form if you are recommencing a pension

Are you leaving a balance in your super account?

No  **Go to next question**

Yes  **How much would you like to leave in your super account?**

\$  OR  %

If you have Investment Protection, you can only protect your super or your pension. You can't protect both at the same time.

Please note, if you complete a pension refresh and do not provide any investment switch instructions, the portion transferred from super will not be automatically rebalanced to your pension investment strategy.

Do you intend to claim a tax deduction for personal contributions made in the current or previous financial year?

No  **Go to next question**

Yes  **Fill in the Notice of intent to claim or vary a deduction for personal super contributions on page 15**

Are you permanently retired or starting your pension with 100% unrestricted non-preserved funds?

No  Yes

Is this a transition to retirement pension?

No  Yes

What annual income amount (before tax) do you want to receive? (Select one only)

the minimum allowed amount

the maximum amount applies to a transition to retirement pension only.

a specified amount \$  pa The amount must be within the required annualised minimum and maximum (if applicable) limits. We will adjust the amount to the minimum or maximum if it does not fall within the limits.

**If you have selected a specified amount, do you want the amount increased each year?**

No  **Go to next question**

Yes  **Select the amount of annual increase**

1%  2%  3%  4%  5%  10%

If you have a transition to retirement pension and as a result of indexation you exceed the maximum limit, you will receive an income amount equivalent to your maximum income limit.

## 4. Your pension details continued

Would you like us to make your pension payments to your specified bank or financial institution account in **Section 3?**

No  **Complete account details below**

Yes  **What portion of your pension is to be paid to this account?**

 %

If the amount specified is less than 100%, please complete account details below for the payment of your remaining pension.

### Direct debit Request Schedule/Pension payments

#### Please note:

- If you quote invalid bank account details, your income payment may be delayed.
- The same account can be nominated for making contributions and receiving income payments.
- Account one will be used for any telephone withdrawals.
- The Direct Debt Request Service Agreement on page 11 describes the terms and conditions.
- If you'd like someone else to receive your income, please send us proof of identity for each bank account holder. Please go to [mlc.com.au](http://mlc.com.au) for the Proof of Identity form.

#### Account one



Name of financial institution

Name of account

BSB

Account number

What portion of your pension is to be paid to this account?

 %

When do you want your pension payments to start? (DD/MM/YYYY)

If we are unable to meet this date, we will use the next available date.

Select the preferred frequency of your pension payments.

Weekly  Fortnightly  Monthly  Quarterly  Half-Yearly  Yearly

#### Account two



Name of financial institution

Name of account

BSB

Account number

What portion of your pension is to be paid to this account?

 %

## 5. Your beneficiary nomination

Please select one of the following options and complete the table below.

- Non-lapsing binding**  We can only accept your nomination if two witnesses have signed and dated the witness declaration on the following page.
- Non-binding**  The Trustee will decide who receives your account balance.
- Reversionary**  For pension accounts only. Complete the reversionary nomination in row 6 **below**.

Please see the following details of who you can nominate and types of nominations.

	<b>Beneficiary nomination</b> Please print full name	<b>Date of birth</b> (DD/MM/YYYY)	<b>Relationship to you</b> Only the following options can be accepted	<b>Portion of total benefit</b>
1			<input type="checkbox"/> Spouse <input type="checkbox"/> Financial dependant <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship	%
2			<input type="checkbox"/> Spouse <input type="checkbox"/> Financial dependant <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship	%
3			<input type="checkbox"/> Spouse <input type="checkbox"/> Financial dependant <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship	%
4			<input type="checkbox"/> Spouse <input type="checkbox"/> Financial dependant <input type="checkbox"/> Child <input type="checkbox"/> Interdependency relationship	%
5	<b>Legal representative (your estate)</b>	Not applicable	If you want part or all of your benefit paid to your estate, please write the percentage here.	%
Total must equal 100% or all nominations will be invalid. You can nominate a percentage up to two decimal places.				<b>Total</b> %

	<b>Reversionary nomination</b> Please print full name	<b>Gender</b>	<b>Date of birth</b> (DD/MM/YYYY)	<b>Relationship to you</b> Only the following options can be accepted	<b>Portion of total benefit</b>
6				<input type="checkbox"/> Spouse <input type="checkbox"/> Child* <input type="checkbox"/> Financial dependant <input type="checkbox"/> Interdependency relationship	100%

\*A child beneficiary must be under the age of 18, or between 18 and 25 and financially dependent upon you, or disabled at the time of your death to receive a reversionary pension. If the child is not disabled the pension must be taken as a lump sum at age 25.

### Agreement and declaration

I've read and understood the information on beneficiary nominations provided in the relevant **How to Guide** on [mlc.com.au](http://mlc.com.au)

I understand I should review my nomination regularly, especially when my circumstances change (eg marriage, having children or any other life changing event), to ensure my nomination is always up to date.

I understand that if I have Protected Income with the Spouse Benefit option, I can remove my existing beneficiary if my spouse status changes but I can't nominate a replacement spouse. I'll continue to pay the additional fee as it is not possible to remove this option.

### Signature of Applicant or Attorney

	Date (DD/MM/YY)
	<input type="text"/>

**If signed under the Power of Attorney:** Attorneys must attach a certified copy of the Power of Attorney and identification for themselves (go to [mlc.com.au](http://mlc.com.au) to download the relevant identification form) if not already supplied. The Attorney hereby certifies that he/she has not received notice of any limitation or revocation of his/her Power of Attorney and is also authorised to sign this form.

Power of Attorney documents can't be accepted via fax.

## 5. Your beneficiary nomination continued

### Witness declaration (only required for non-lapsing binding nomination)

I declare:

- I'm over 18 years of age.
- I'm not a nominated beneficiary of the applicant, and
- this form was signed and dated by the applicant in my presence.

#### Witness one

First name

Family name

#### Signature of witness

X	Date (DD/MM/YY)					
	<input type="text"/>					

The witness must sign on the same date as the applicant otherwise we can't accept the nomination.

#### Witness two

First name

Family name

#### Signature of witness

X	Date (DD/MM/YY)					
	<input type="text"/>					

The witness must sign on the same date as the applicant otherwise we can't accept the nomination.

### Information on nominating a beneficiary

#### Types of nominations

##### A non-lapsing binding nomination which is binding on the Trustee.

Selecting this nomination will make sure your account balance is paid as you have directed as long as the nomination is and remains valid. This nomination stands even when your personal circumstances change such as getting married, having children, or any other life-changing event occurs. It is therefore, very important to regularly review your nomination to make sure it reflects your current personal circumstances.

##### A non-binding nomination subject to Trustee discretion.

The Trustee will decide who receives your account balance, taking into consideration your preferred beneficiaries and your current circumstances at the date of your death.

##### No nomination.

The Trustee will decide who receives your account balance.

##### A reversionary nomination.

Your pension payments continue to be paid to your nominated beneficiary.

##### Spouse Benefit nomination

If you've opted for a Spouse Benefit as part of your Protected Income, your Protected Payments will continue to be paid to your spouse upon your death. Your term can begin when you and your spouse are over preservation age. You should read and understand the information provided in the Investment Protection Guide on the Spouse Benefit available on [mlc.com.au](http://mlc.com.au)

#### Who can you nominate?

Under superannuation law, you can nominate:

##### Individuals

- your spouse or de-facto spouse, including same sex partners
- children including step and adopted children, children of your spouse and other children within the meaning of the Family Law Act 1975
- individuals who are financially dependent on you at the time of your death, and
- someone in an interdependency relationship with you at the time of your death.

#### Legal representative (your estate)

Your legal representative, either the executor under your will or a person granted letters of administration for your estate if you die without having left a valid will.

#### Why can't you nominate other family members or friends?

The law only allows you to nominate individuals who are financially dependent on you or have an interdependency relationship with you at the time of your death. However, you can choose to have your benefit paid to your estate where you can nominate your friends and/or other family members in your will to receive these funds.

#### What is a financial dependant?

Someone who is financially dependent upon you at the time of your death.

The definition of a dependant under superannuation legislation may be different to the definition which is used for tax purposes. For more information on estate planning we recommend you speak with your financial or legal adviser.

#### What is an interdependent relationship?

This is a close personal relationship between two people who live together, where one or both of them provide for the financial and domestic support and personal care of the other. This type of relationship may still exist if there is a close personal relationship but the other requirements aren't satisfied because of some physical, intellectual or psychiatric disability.

#### Where can you check your beneficiary nomination?

Your beneficiary nomination details will be confirmed each year in your Annual Statement and can be viewed online at any time on [mlc.com.au](http://mlc.com.au)

#### Taxation

The taxation rules relating to death benefits are complex and different taxation treatments may apply depending on the beneficiary nomination in place. Please seek advice from your registered tax agent.

## 6. Adviser service fee

Have you negotiated an Adviser service fee?

No  **Go to Applicant declaration**

Yes  **Complete the details below**

I request, until further notice from me, that MLC deduct an Adviser service fee of the following amount from my account to pay my financial adviser for the advice provided specifically in relation to my MLC MasterKey Super and/or Pension Fundamentals account. I understand and consent to this amount being shared with other parties as outlined by my financial adviser.

Percentage based fee  % pa of my account balance

**OR**

Tiered percentage based fee

- The Adviser service fee for each tier is applied to the account balance within the tier.
- The total Adviser service fee is calculated by adding the fee for each tier.

	Balance from	Balance to	Fee
Tier 1	\$ Nil	\$ <input type="text"/>	<input type="text"/> % pa
Tier 2	\$ <input type="text"/>	\$ <input type="text"/>	<input type="text"/> % pa
Tier 3	\$ <input type="text"/>	\$ <input type="text"/>	<input type="text"/> % pa
Tier 4	\$ <input type="text"/>	\$ <input type="text"/>	<input type="text"/> % pa
Tier 5	\$ <input type="text"/>	and above	<input type="text"/> % pa

**OR/AND**

Dollar based fee \$  pa

Increase my dollar based fee by  % pa **OR**  CPI each year

**OR/AND**

One off fee \$

**OR/AND**

Adviser service fee on contributions  % of each contribution

## 7. Application declaration

### Privacy

I acknowledge that I have access to NAB's privacy policy and agree that any member of the National Australia Bank Group may collect, use, disclose and handle my personal information in a manner set out in the Group's privacy policy available on [mlc.com.au](http://mlc.com.au)

### Member acceptance

I have received and read the current Product Disclosure Statement. I understand that I will remain a member of the MLC Super Fund ('the Fund'), and will continue to be bound by the provisions of the Trust Deed. I understand this form will form the basis of the contract between myself and the Trustee. I am eligible to contribute to the Fund or have contributions made on my behalf.

I acknowledge that it is my responsibility to be fully informed about any investment I consider for inclusion in my portfolio at all times.

### Understanding investment risk

I understand that my investment does not represent a deposit with or a liability of the Trustee, National Australia Bank Limited, or other member companies of the National Australia Bank Group. An investment in MLC MasterKey Super & Pension Fundamentals is subject to investment risk including possible delays in repayment and loss of income and capital invested.

### Direct Debit

If I am using the direct debit facility for contributions, I have read the Direct Debit Request Service Agreement provided on page 11.

### Applicant declaration

As far as I am aware, everything I have provided in this form is true, and if there are any changes to this information in the future, I will advise MLC as soon as possible.

### Offer within Australia

I understand that this offer is made in Australia in accordance with Australian laws and my account will be regulated by these laws.

### Cooling off

I understand that if this investment does not suit me, I have 14 days after opening the account to advise MLC to close my account. For further information on Cooling off, please refer to the Product Disclosure Statement.

### Notification of changes

I understand that I will not be given advance notice of any product changes that are not materially adverse. I am aware that any non-material changes will be available on [mlc.com.au](http://mlc.com.au) and I can obtain a paper copy of these changes on request, free of charge.

### Signature of Applicant or Attorney

Full name (please print)

X	Date (DD/MM/YY)			

**If signed under the Power of Attorney:** Attorneys must attach a certified copy of the Power of Attorney and identification for themselves (go to [mlc.com.au](http://mlc.com.au) to download the relevant identification form) if not already supplied. The Attorney hereby certifies that he/she has not received notice of any limitation or revocation of his/her Power of Attorney and is also authorised to sign this form.

Power of Attorney documents can't be accepted via fax.

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## 8. Direct Debit Request Service Agreement

This Service Agreement and the Schedule on page 3 contain the terms and conditions on which you authorise MLC to debit money from your account and the obligations of MLC and you under this agreement. You should read through the Service Agreement and Schedule carefully to ensure you understand these terms and conditions.

You should direct all enquiries about your direct debit to us on **132 652** between 8 am and 6 pm (Sydney time) on any business day.

### Our commitment to you

- We will give you at least **14 days** notice in writing if there are changes to the terms of drawing arrangements or if we cancel the drawing arrangements.
- We will keep the details of your nominated financial institution account confidential, except if it is necessary to provide your details to our bank for the purpose of conducting direct debits with your financial institution.
- Where the due date is not a business day, we will draw from your nominated financial institution account on the business day before or after the due date in accordance with the terms and conditions of your MLC account.

### Your commitment to us

It is your responsibility to:

- ensure your nominated financial institution account can accept direct debits
- ensure there is sufficient money available in the nominated financial institution account to meet each drawing on the due date
- advise us if the nominated financial institution account is transferred or closed, or the account details change. MLC requires a minimum of 7 working days notice of change for banks and 21 days for Building Societies

- arrange an alternate payment method acceptable to MLC if MLC cancels the drawing arrangements, and
- ensure that all account holders on the nominated financial institution account sign the Schedule on page 3.

### Your rights

You should contact us if you wish to alter the drawing arrangements. This includes:

- stopping an individual drawing
- deferring a drawing
- suspending future drawings
- altering the Schedule, and
- cancelling the Schedule.

Where you consider that a drawing has been initiated incorrectly, you should first contact us on **132 652**.

### Other information

- The details of your drawing arrangements are contained in the Schedule on page 3.
- MLC reserves the right to cancel drawing arrangements if drawings are dishonoured by your financial institution.
- If your drawing dishonours, your financial institution may charge you a fee. MLC does not currently charge for dishonours, but reserves the right to do so in the future.
- Your drawing arrangements are also governed by the terms and conditions of your MLC account.

---

## 9. Send us your form

Please mail or fax your completed, signed and dated form to:

Reply Paid  
MLC  
PO Box 200, North Sydney NSW 2059  
(no stamp required)

Fax: (02) 9964 3334

If you have any questions, please speak with your financial adviser, or call us on **132 652** between 8 am and 6 pm, Monday to Friday (AEST/AEDT) or visit **mlc.com.au**

## 10. This section is for financial adviser use only

### Financial adviser details

#### Financial adviser one

Name

Financial adviser number

Work phone number

Facsimile

Email address

Adviser service fee split

 %

#### Financial adviser two

Name

Financial adviser number

Work phone number

Facsimile

Email address

Adviser service fee split

 %

You must obtain and document the client's clear consent where the Adviser service fee is received by your Licensee and subsequently paid to you.

Your client's NAB Customer number MEID (if known)

### Record of identification

Please complete the Record of client identification below.

#### Applicant

#### Third party

Please complete if payments are to be made to a third party bank account. If the account is in joint names, proof of identity is required for each account holder.

ID Document Details	Document 1	Document 2
Verified from	<input type="checkbox"/> Original	<input type="checkbox"/> Original
	<input type="checkbox"/> Certified copy	<input type="checkbox"/> Certified copy
Document issuer		
Issue date		
Expiry date		
Document number		
Accredited English translation	<input type="checkbox"/> N/A	<input type="checkbox"/> N/A
	<input type="checkbox"/> Sighted	<input type="checkbox"/> Sighted

ID Document Details	Document 1	Document 2
Verified from	<input type="checkbox"/> Original	<input type="checkbox"/> Original
	<input type="checkbox"/> Certified copy	<input type="checkbox"/> Certified copy
Document issuer		
Issue date		
Expiry date		
Document number		
Accredited English translation	<input type="checkbox"/> N/A	<input type="checkbox"/> N/A
	<input type="checkbox"/> Sighted	<input type="checkbox"/> Sighted



# Consolidate your super

## Request to transfer super benefits between funds

You can also fill in this form online at [mlc.com.au/consolidate](http://mlc.com.au/consolidate)

\* **Mandatory fields.**

### 1. Your personal details

MLC account number (if known)	Customer number (if known)	Contact telephone number* (business hours)
<input type="text"/>	<input type="text"/>	<input type="text"/>

Title  
 Mr  Mrs  Miss  Ms Other

First name*	Middle name(s)
<input type="text"/>	<input type="text"/>

Family name*	Other/Previous names
<input type="text"/>	<input type="text"/>

Date of birth* (DD/MM/YYYY)	Email
<input type="text"/>	<input type="text"/>

Gender*	Tax File Number (TFN)
<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="text"/>

Under the Superannuation Industry (Supervision) Act 1993 and Privacy Act 1988, your super fund is authorised to collect your TFN, which will only be used for lawful purposes. Your TFN will be used for identification purposes and will be disclosed to your other super provider, unless you request in writing that it is not disclosed. If your other super fund is unable to identify you they may request additional information.

### 2. Your residential address details

#### Current address\* (we can't accept a PO Box)

Street address			
<input type="text"/>			
Suburb	Postcode	State	Country
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

#### Previous address (if known)

If the address held by your other super fund is different to your current address, please provide details below.

Street address			
<input type="text"/>			
Suburb	Postcode	State	Country
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

**Preparation date:** 1 July 2016  
NULIS Nominees (Australia) Limited (the Trustee)  
ABN 80 008 515 633 AFSL 236465

MLC Super Fund (the Fund)  
ABN 70 732 426 024

MLC MasterKey Super Fundamentals  
MLC MasterKey Pension Fundamentals  
USI 44928361101007

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### 3. Your other super fund details

Please provide the details of the super fund you want to transfer to your MLC fund.

Fund name\*

Product name\*

Membership or account number\*

Unique Superannuation Identifier (USI) (if known)

How much would you like to transfer from the above fund?\*

My total account balance, **or**

A partial amount \$

**Fund ABN**

---

### 4. Your MLC fund details

Please transfer my super to

**MLC Super Fund**

Product name

**MLC MasterKey Pension Fundamentals**

Unique Superannuation Identifier (USI) (if known)

**4492 8361 1010 07**

---

### 5. Your authorisation

By signing this request form, I am making the following statements:

- I declare I have fully read this form and the information completed is true and correct
- I have considered if I'll be giving up any benefits or if any fees will apply by transferring my super to MLC
- I consent to my TFN being disclosed for the purposes of transferring my super to MLC
- I discharge the trustee of my other super fund of all further liability in respect of the benefits paid and transferred to MLC
- I authorise my financial adviser/trustee representative to enquire about this transfer, and
- I request and consent to the transfer of my super benefit as described above and authorise the super provider of each fund to give effect to this transfer.

Name (please print in capital letters)

Signature\*

	Date (DD/MM/YYYY)									
	<input type="text"/>									

---

### 6. Send us your form

Please mail or fax your completed, signed and dated form to:

Reply Paid  
MLC  
PO Box 200, North Sydney NSW 2059  
(no stamp required)

Fax: (02) 9964 3334

If you have any questions, please speak with your financial adviser, or call us on **132 652** between 8 am and 6 pm, Monday to Friday (AEST/AEDT) or visit [mlc.com.au](http://mlc.com.au)

# Notice of intent to claim or vary a deduction for personal super contributions

If you want to change or make more than one claim, use a separate form each time.

## 1. Your personal details

Account number <input type="text"/>	Customer number (if known) <input type="text"/>	Contact telephone (business hours) <input type="text"/>
Title Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Other <input type="text"/>	First name <input type="text"/>	
Middle name <input type="text"/>	Family name <input type="text"/>	
Date of birth (DD/MM/YYYY) <input type="text"/>	Email <input type="text"/>	

### Postal address

Unit number <input type="text"/>	Street number <input type="text"/>	PO Box <input type="text"/>	Street name <input type="text"/>
Suburb <input type="text"/>	State <input type="text"/>	Postcode <input type="text"/>	Country <input type="text"/>

### Super fund details

**Fund name:** MLC Super Fund  
**Fund ABN:** 70 732 426 024

## 2. Your contributions

Financial year ended 30 June <input type="text"/>	Personal contributions covered by this notice \$ <input type="text"/>	Is this notice varying an earlier notice? <input type="checkbox"/> Yes <input type="checkbox"/> No  (The amount you intend to claim as a tax deduction cannot be greater than the amount you stated in the earlier notice but may be reduced, including to nil.)	The amount of these personal contributions you intend to claim as a tax deduction \$ <input type="text"/>
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**Please note:** You may submit multiple contribution notices.

**There may be limits to the amount you can claim as a result of withdrawals made during the financial year.**

**To authorise this notice please complete Section 3.**

### 3. Your authorisation

Please wait until you receive our acknowledgement of receipt before you lodge your tax return. For more information about deductions for personal contributions, please speak with your tax adviser or visit [ato.gov.au](http://ato.gov.au)

In signing one of the declarations on this form you should be aware that the law has changed to expand the administrative penalty provisions to include penalties for making false or misleading statements that do not result in a shortfall amount. This may include making false or misleading statements to an entity other than the ATO if the statement is required or allowed to be made under tax law, for example, a notice of intent to deduct super contributions given to a super fund.

Please complete and sign the statement that applies to you.

<input type="checkbox"/> <b>Intention to claim a tax deduction</b>
If you haven't previously lodged a notice with the fund for these contributions.
▼
<b>I am lodging this notice before both of the following dates:</b>
<ul style="list-style-type: none"><li>the day that I lodged my tax return for the year stated in Section 2</li><li>the end of the income year after the year stated in Section 2.</li></ul>
<b>At the time of completing this notice:</b>
<ul style="list-style-type: none"><li>I intend to claim the personal contributions stated in Section 2 as a tax deduction</li><li>I am a member of the MLC Super Fund and the Fund still holds my contributions</li><li>this super fund has not begun to pay a superannuation income stream based in whole or part on these contributions</li><li>I have not included these contributions in an earlier notice.</li></ul>
The information given on this notice is correct and complete.
<b>Signature</b>
<b>Name</b> (print in BLOCK LETTERS)
<input type="text"/>
<input type="text"/> X <input type="text"/> Date (DD/MM/YY)
<input type="text"/>

OR

<input type="checkbox"/> <b>Variation of a previous deduction notice</b>
If you've already lodged a notice with the fund for these contributions and wish to <b>reduce</b> the amount.
▼
<b>I intend to claim the personal contributions stated in Section 2 as a tax deduction.</b>
<b>I wish to vary my previous notice for these contributions by reducing the amount advised in my previous notice. I confirm that:</b>
<ul style="list-style-type: none"><li>I am a member of the MLC Super Fund and the Fund still holds my contributions</li><li>this super fund has not begun to pay a superannuation income stream whole or part on these contributions</li><li>I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the return was lodged, or</li><li>I have not yet lodged my tax return for the year stated in Section 2 and this variation notice is being lodged on or before 30 June in the financial year following the year stated in Section 2, or</li><li>the ATO has disallowed my claim for a deduction for the relevant year stated in Section 2 and this notice reduces the amount stated in my previous notice by the amount that has been disallowed.</li></ul>
The information given on this notice is correct and complete.
<b>Signature</b>
<b>Name</b> (print in BLOCK LETTERS)
<input type="text"/>
<input type="text"/> X <input type="text"/> Date (DD/MM/YY)
<input type="text"/>

### 4. Send us your form

Please mail or fax your completed, signed and dated form to:

Reply Paid  
MLC  
PO Box 200, North Sydney NSW 2059  
(no stamp required)

Fax: (02) 9964 3334

If you have any questions, please speak with your financial adviser, or call us on **132 652** between 8 am and 6 pm, Monday to Friday (AEST/AEDT) or visit [mlc.com.au](http://mlc.com.au)



# Application to Transfer from MLC MasterKey to MLC MasterKey Fundamentals

We can only accept your request if you have an existing MLC MasterKey Super & Pension account and the form is correctly completed.

You should consider the MLC MasterKey Super & Pension Fundamentals Product Disclosure Statement before making a final decision to invest.

## Important information

Before sending this form to MLC, please check that you have completed all questions on the form (as appropriate) by printing clearly in the spaces provided and have signed the relevant sections.

If you are making a contribution by cheque, please make it payable to **MLC**, crossed '**Not negotiable**'.

Please forward everything to: **MLC, PO Box 200, North Sydney NSW 2059**

## 1. Your personal details

Are you submitting an application for:

**MLC MasterKey Super Fundamentals**

**MLC MasterKey Pension Fundamentals**

Please note: if you are invested in a NAB Fixed Rate Fund, this investment option can not be transferred to MLC MasterKey Pension Fundamentals.

Account number

Customer number (if known)

NAB Customer number (MEID) (if known)

Title

Mr  Mrs  Miss  Ms  Other

First name

Middle name

Family name

Date of birth (DD/MM/YYYY)

Email (Your email can't be your financial adviser's)

We need your email address so we can give you updates on your account and provide you with important account information.

Mobile

Work phone number

Home phone number

**Preparation date:** NULIS Nominees (Australia) Limited (NULIS)  
1 July 2016 ABN 80 008 515 633 AFSL 236465

MLC Super Fund (the Fund)  
ABN 70 732 426 024

MLC MasterKey Super Fundamentals  
MLC MasterKey Pension Fundamentals  
USI 44928361101007

## 2. Adviser service fee

Have you negotiated an Adviser service fee?

No  **Go to the Applicant declaration**

Yes  **Complete the details below**

I request, until further notice from me, that MLC deduct an Adviser service fee of the following amount from my account to pay my financial adviser for the advice provided specifically in relation to my MLC MasterKey Super or Pension Fundamentals account. I understand and consent to this amount being shared with other parties as outlined by my financial adviser.

Percentage based fee  % pa of my account balance

**OR**

Tiered percentage based fee

- The Adviser service fee for each tier is applied to the account balance within the tier.
- The total Adviser service fee is calculated by adding the fee for each tier.

	Balance from	Balance to	Fee
Tier 1	\$ <input type="text"/> Nil	\$ <input type="text"/>	<input type="text"/> % pa
Tier 2	\$ <input type="text"/>	\$ <input type="text"/>	<input type="text"/> % pa
Tier 3	\$ <input type="text"/>	\$ <input type="text"/>	<input type="text"/> % pa
Tier 4	\$ <input type="text"/>	\$ <input type="text"/>	<input type="text"/> % pa
Tier 5	\$ <input type="text"/>	and above	<input type="text"/> % pa

**OR/AND**

Dollar based fee  \$  pa

Increase my dollar based fee by  % pa **OR**  CPI each year

**OR/AND**

One off fee  \$

**OR/AND**

Contribution based Adviser service fee  % of each contribution

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### 3. Applicant declaration

#### Member acceptance

I have received and read the current Product Disclosure Statement. I understand that I will remain a member of the MLC Super Fund ('the Fund'), and agree to be bound by the provisions of the Trust Deed. I understand this application will form the basis of the contract between myself and the Trustee. I am eligible to contribute to the Fund or have contributions made on my behalf.

I acknowledge that it is my responsibility to be fully informed about any investment I consider for inclusion in my portfolio at all times.

Unless otherwise specified in this application, I confirm that all instructions that apply to my current MLC MasterKey Super or MLC MasterKey Pension account shall apply to my new account in the Fundamentals product.

#### Understanding investment risk

I understand that my investment does not represent a deposit with or a liability of the Trustee, National Australia Bank Limited, or other member companies of the National Australia Bank Group. An investment in MLC MasterKey Super & Pension Fundamentals is subject to investment risk including possible delays in repayment and loss of income and capital invested.

#### Applicant declaration

As far as I am aware, everything I have provided in this Application Form is true, and if there are any changes to this information in the future, I will advise MLC as soon as possible.

#### Offer within Australia

I understand that this offer is made in Australia in accordance with Australian laws and my account will be regulated by these laws.

#### Cooling off

I understand that if this investment does not suit me, I have 14 days after opening the account to advise MLC to close my account. For further information on Cooling off, please refer to the Product Disclosure Statement.

#### Notification of changes

I understand that I will not be given advance notice of any product changes that are not materially adverse. I am aware that any non-material changes will be available on [mlc.com.au](http://mlc.com.au) and I can obtain a paper copy of these changes on request, free of charge.

#### Signature of Applicant or Power of Attorney

Name

X	Date (DD/MM/YY)					

**If signed under the Power of Attorney:** Attorneys must attach a certified copy of the Power of Attorney and identification for themselves (go to [mlc.com.au](http://mlc.com.au) to download the relevant identification form) if not already supplied. The Attorney hereby certifies that he/she has not received notice of any limitation or revocation of his/her Power of Attorney and is also authorised to sign this form.

Power of Attorney documents can't be accepted by fax.

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### 4. Send us your form

Please mail or fax your completed, signed and dated form to:

Reply Paid  
MLC  
PO Box 200, North Sydney NSW 2059  
(no stamp required)

Fax: (02) 9964 3334

If you have any questions, please speak with your financial adviser, or call us on **132 652** between 8 am and 6 pm, Monday to Friday (AEST/AEDT) or visit [mlc.com.au](http://mlc.com.au)

