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The MLC Investment Process has resulted in the selection of the investment managers shown in the table below, as at August 2010.


MLC may change the appointed investment managers over time. Updated information on the current investment managers is available at mlc.com.au

Investment Manager	Primarily manages	Funds under management in \$A (at 31 December 2009)	Location
	Global multi-sector bonds	\$1 trillion	Singapore
	Australian bonds, Australian inflation linked-bonds, cash and enhanced cash	\$11 billion	Sydney, Australia
	Australian shares	\$8 billion	Melbourne, Australia
	Alpha strategy	\$82 billion	Connecticut, USA
	Global shares and emerging market shares	\$158 billion	Los Angeles, USA
	Global shares	\$15 billion as at 31 March 2010	Copenhagen, Denmark
	Australian shares	\$4 billion	Sydney, Australia
	Australian shares	\$2 billion	Melbourne, Australia

Investment Manager	Primarily manages	Funds under management in \$A (at 31 December 2009)	Location
 Deutsche Asset Management Deutsche Bank Group	Global absolute return bonds	\$793 billion	Melbourne, Australia
	Australian and global shares	\$183 billion	Sydney, Australia
 FRANKLIN TEMPLETON INVESTMENTS	Global multi-sector bonds	\$617 billion	San Mateo, USA
 JBWere Asset Management	Global government bonds	\$871 billion	New York, USA
 HARDING · LOEVNER® <i>Fundamental. Thinking. Worldwide.</i>	Global shares	\$7 billion	New Jersey, USA
JF Capital Partners	Australian shares	\$3 billion	Melbourne, Australia
 J.P.Morgan Asset Management	Currency management	\$1,200 billion	London, UK
 LASALLE INVESTMENT MANAGEMENT	Global property securities	\$45 billion	Baltimore, USA
	Australian shares	\$17 billion	Sydney, Australia
 MAPLE-BROWN ABBOTT Investment Managers	Australian shares (including MLC IncomeBuilder)	\$13 billion	Sydney, Australia

Investment Manager	Primarily manages	Funds under management in \$A (at 31 December 2009)	Location
	Global shares	\$72 billion	London, UK
Morgan Stanley	Global property securities	\$283 billion	New York, USA
	Insurance related investments	\$3 billion	Bermuda
	Australian shares	\$4 billion	Sydney, Australia
	Australian shares	\$2 billion	Sydney, Australia
	Global high yield bonds and global bank loans	\$81 billion	Los Angeles, USA
P I M C O	Global multi-sector bonds	\$1,114 billion	Newport Beach, California, USA
	Global and Australian property securities	\$1 billion	Sydney, Australia
	Global non-government bonds	\$41 billion	London, UK
	Multi-asset class real return strategy	\$10 billion	London, UK

Investment Manager	Primarily manages	Funds under management in \$A (at 31 December 2009)	Location
	Global shares	\$15 billion	Arlington, Virginia, USA
	Global banks loans	\$13 billion	New York, USA
	Currency management	\$37 billion	Boston, USA
	Global mortgages	\$43 billion	New York, USA
	Global shares	\$12 billion	New York, USA
	Australian bonds and Australian inflation-linked bonds	\$626 billion	Sydney, Australia
	Australian shares - MLC IncomeBuilder	\$82 billion	Melbourne, Australia
	Australian shares	\$2 billion	Melbourne, Australia
	Global shares	\$36 billion	Edinburgh, UK

Investment Manager	Primarily manages	Funds under management in \$A (at 31 December 2009)	Location
	Global non-government bonds	\$597 billion	Boston, USA
W.R. HUFF ASSET MANAGEMENT CO., L.L.C.	Global high yield bonds	\$4 billion	New Jersey, USA

Additional investment managers may also be appointed to manage cash investments.

In their capacity as investment managers of the Portfolio the organisations named above provide financial services only to MLC and do not provide such financial services to you. In particular, the organisations do not, in that capacity, provide any advice to you concerning any financial product referred to in this document. However, some of the organisations or their associated companies may in other capacities provide advice and other financial services to you.

For Global Private Markets

Consistent with other asset classes, MLC uses a multi-manager approach to manage global private markets assets in the MLC Horizon Series portfolios and MLC Long-Term Absolute Return Portfolio. The number of investment managers and/or investments in this asset class will be relatively large and vary over time, as the private markets portfolio evolves and matures. MLC Private Equity managed total assets of \$4 billion, across the company, as at 31 December 2009.

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