



MLC MasterKey Business Super

Fee Brochure



The information in this document forms part of the **MLC MasterKey Business Super Product Disclosure Statement (PDS)**, dated 1 October 2024.

Together with the **Investment Menu**, and the relevant **Insurance Guides** these documents should be considered before making a decision about whether to invest in the product.

They are available at mlc.com.au/pds/mkbs

This brochure contains additional information about the fees and costs referred to in the 'Fees and Costs' section of the **PDS**.

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

The information in this document may change from time to time. Any updates that aren't materially adverse will be available at mlc.com.au. You can obtain a paper copy of any of these changes at no additional cost by contacting us.

Contact us

For more information visit 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

Additional explanation of fees and costs

Administration fees and costs

Administration fees and costs are made up of administration fees charged to your account and other administration fees and costs paid from Fund reserves. They relate to the administration and operation of the fund and include the Trustee's costs and expenses, audit fees and other regulatory costs. The administration fees and costs that apply to all investment options are shown in the Fees and Costs Summary in the **PDS**.

Administration fees

Administration fees are ongoing fees directly charged to your account.

Administration fees have three components.

- A fixed fee**
This fee applies regardless of your account balance and is charged monthly.
- A percentage administration fee**
This fee is deducted monthly and is calculated using your average Super account balance for the previous month. The percentage Administration fee charged to each account you have (excluding the fixed fee and Trustee Levy) is capped at \$2,500 pa.
- The Trustee Levy**
This fee is charged monthly as a percentage of your total account balance. The Trustee Levy covers some of the costs related to the running of the MLC Super Fund. It is paid into the MLC Super Fund general reserve.

Your employer may be able to negotiate a discount on your fixed fee and/or percentage administration fee, depending on the size of the employer's Plan, or your employer may pay some or all of your fees. If your employer pays some or all of your fees, the payments are considered additional employer contributions and count towards your concessional contributions cap. If you transfer to MLC MasterKey Personal Super, these fee discounts no longer apply.

You can view the actual administration fees deducted from your account by logging in to mlc.com.au or on your annual statement.



Other administration fees and costs

The other administration fees and costs shown in the Fees and Costs Summary in the PDS are made up of:

- estimated administration fees which are expected to be met from the MLC Super Fund general reserve; and
- administration costs which were met from the MLC Super Fund general reserve during the financial year to 30 June 2024 and were not covered by the Trustee Levy paid into the reserve in that year.

These fees and costs are not charged to your account. However, they reduce the level of the reserve remaining available to the trustee to use for the benefit of members generally.

Investment fees and costs

Investment fees and costs relate to the investment of assets in each investment option. They are not charged to your account, but are reflected in each investment option's daily unit price.

Investment fees and costs ranges for all investment options are shown in the Fees and Costs Summary in the **PDS**. Performance fees, other investment fees and costs, gross and net transaction costs, and the buy-sell spreads for each investment option are set out in the *Fees and costs for your investment options* table on page 6.

Performance fees

Performance fees are fees paid to investment managers when their performance exceeds a specified level. Different performance fees may apply to different investment managers and performance fees vary depending on each investment manager's performance.

For multi-manager portfolios, individual investment managers may be entitled to a performance fee based on their performance in relation to their portion of an investment option, and the overall performance of the investment option may differ from the performance of that portion. This means that amounts may be payable to an investment manager even if the investment option in aggregate underperforms.

Performance fees shown are calculated as an average over the previous 5 financial years (or lesser number of financial years, if performance fees were not charged or the investment option or underlying investment was not in place, for the previous 5 financial years).

Performance fee calculations are based on historical performance and may involve estimates where information was unavailable at the date that the **PDS** was issued. Performance fees are an additional cost to you and may change without prior notice to you. They are, generally, deducted from the assets of the investment option and reflected in the daily unit price and any reporting on the investment performance of the investment option. Any increase in a performance fee will increase that investment option's investment fees and costs. Past performance fees aren't a reliable indicator of future performance fees.

Other investment fees and costs

These fees and costs include investment fees charged by us, which cover fees paid to investment managers and expenses such as custody and registry costs. They also include investment costs of underlying investment managers and management costs associated with derivatives. Investment costs are calculated on the basis of actual costs incurred for the financial year to 30 June 2024. Investment fees charged by us are calculated on a prospective basis.

Other investment costs disclosed in the **PDS** are based on actual costs incurred for the financial year to 30 June 2024 and involve estimates where information was unavailable at the date that the **PDS** was issued.

Some investment managers provide a rebate on their management fee, which is passed back to you and reflected in the unit price of the applicable investment option.

Past investment fees and costs shown aren't a reliable indicator of future investment fees and costs. Future Investment fees and costs may vary from time to time for a variety of reasons, for example when changes are made to the asset allocation of the investment option.

Transaction costs

When assets in an investment option are bought or sold, transaction costs are incurred at the time investments are purchased or sold. These are known as **gross transaction costs** and include, but are not limited to, the following:

- Brokerage costs – the amount paid to a broker when buying and selling underlying securities, e.g. shares and derivatives. These costs are incurred when the underlying fund managers trade investments as part of the ongoing management of the investment.
- Settlement costs (including custody fees) – includes fees paid to custodians or agents to manage transaction settlements.
- Stamp duty – a tax imposed by state and territory governments on transfers of certain assets or property.
- Buy-Sell spreads – are incurred when transacting in certain underlying investment products.

Some or all of the gross transaction costs may be recovered by a buy-sell spread charged to members. Buy-sell spreads are fees charged to transacting members to recover transaction costs incurred in relation to the sale and purchase of the Fund assets. They are charged whenever there's a transaction on a member account, such as a contribution, withdrawal, rollover or investment switch.



The **transaction costs** shown in the Fees and Costs Summary in the **PDS** are shown net of any amount recovered by buy-sell spreads. These transaction costs are deducted from the assets of the investment option and are an additional cost to you where they have not already been recovered by the buy-sell spreads. No part of the transaction costs (including buy-sell spreads) are retained by us or any investment managers.

The transaction costs disclosed in the **PDS** are based on actual costs incurred for the financial year to 30 June 2024 and involve estimates where information was unavailable at the date that the **PDS** was issued.

Transaction costs are ongoing costs and are reflected in the daily unit price and any reporting on the performance of the investment option. Importantly past transaction costs are not a reliable indicator of future transactions costs. Transaction costs may change without prior notice to you.

Buy-sell spreads

The buy-sell spreads shown are as at 1 October 2024. The buy-sell spreads may change daily and in certain circumstances, increase or decrease significantly. The current buy-sell spreads of an investment option are available at mlc.com.au/buysellspreads

Insurance fees

These will apply if you have insurance as described in the relevant **Insurance Guide**. For further information on insurance see the 'Insurance in Your Super' section of the **PDS**.

Insurance fees consist of an insurance premium charged by the insurer and an insurance fee charged by us. Our insurance fee covers the cost of administering insurance including underwriting, policy renewal, and claims processing and is calculated as up to 8% of your insurance premium (up to a maximum of \$300 pa).

Intra-fund Advice Costs

We make available to our members limited non-ongoing personal advice about their interest in the Fund. This may include advice to help members make investment decisions about their interest in the Fund. This advice is sometimes referred to as **intra-fund advice**. The costs of providing intra-fund advice are collectively charged to all members and form part of the administration fees and costs shown in the Fees and Costs Summary in the **PDS**. These costs are different from adviser service fees, which are agreed between the member and the adviser and are charged directly to members. For more information on intra-fund advice refer to the Simple super advice services described here mlc.com.au/advice

Large plan rebates

In some cases, a large plan rebate is able to be negotiated by your employer depending on the size of your employer's Plan.

These large plan fee rebates apply to the percentage of your balance held outside of MLC MySuper.

The large plan rebate will no longer apply when you transfer to MLC MasterKey Personal Super.

Taxes and tax benefit

A tax benefit may apply to fees charged to your super account. All fees in the Fees and Costs Summary in the **PDS** 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.

From 1 July 2025, the tax benefit will generally be capped at the amount of contributions tax deducted from concessional contributions made to your account for the financial year. Tax benefits applicable to adviser service fees will not be subject to this cap.

If you give us a valid notice of intent to claim a deduction for personal contributions, the contributions tax deducted from your personal contributions will be included in the cap on the tax benefit for the financial year in which you give the notice.

For more information on how super is taxed, see 'How super is taxed' section of the **PDS**.

Operational Risk Financial Requirement (Reserve)

The Government requires superannuation fund trustees to hold adequate financial resources (Reserve) to cover any losses that members incur due to operational errors. The Reserve has been established by corporate capital contributed by the Trustee and its former ultimate shareholder. If the Reserve falls below our targets, we propose to fund the shortfall through corporate capital, rather than seeking contributions from members. This means that we don't currently require members to contribute to the Reserve, but members will be notified if this changes in the future. As the Reserve is held by the Trustee, it isn't reported in the financial statements of the Fund.

Fees paid to related companies

We may use the services of related 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 arm's-length basis and are included in all the fees detailed in the **PDS** and the documents incorporated into the **PDS**. Appointments of these companies are made in accordance with the requirements of our Conflicts Management Policy.



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, terminating your Plan, 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.

Defined Fees

We're required by law to provide these definitions to you. Not all fees are relevant to this product.

Activity fees

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

- a. the fee relates to costs incurred by the trustee of the superannuation entity 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 administration fees and costs, investment fees and costs, transaction costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

Administration fees and costs

Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:

- a. relate to the administration or operation of the entity, and
- b. are not otherwise charged as investment fees and costs, a buy-sell spread, a switching 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 of the superannuation entity because of the provision of financial product advice to a member by:
 - i. a trustee of the entity, or
 - ii. another person acting as an employee of, or under an arrangement with, the trustee of the entity, and
- b. those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.

Buy-sell spreads

A **buy-sell spread** is a fee to recover costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

Exit fees

An **exit fee** is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.

Insurance fees

A fee is an **insurance fee** if:

- a. the fee relates directly to either or both of the following:
 - i. insurance premiums paid by the trustee of a superannuation entity in relation to a member or members of the entity,
 - ii. costs incurred by the trustee of a superannuation entity in relation to the provision of insurance for a member or members of the entity, and
- b. the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk, and
- c. the premiums and costs to which the fee relates are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a switching fee, an activity fee or an advice fee.



Investment fees and costs

Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity 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 of the entity that:
 - i. relate to the investment of assets of the entity, and
 - ii. are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Switching fees

A **switching fee** for a MySuper product is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one class of beneficial interest in the entity to another.

A **switching fee** for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.

Transaction costs

Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.

Fees and costs for your investment options

Administration fees and costs as described in the **PDS** apply in addition to the fees and costs shown in this table.

| | The investment fees and costs are made up of | | Equals investment fees and costs | Transaction costs (net) | Buy-sell spreads | Transaction costs (gross) ¹ |
|---|--|--------------------------------------|----------------------------------|-------------------------|--------------------|--|
| | Performance fee | Plus other investment fees and costs | | | | |
| | % pa | % pa | | | | |
| MLC MySuper | | | | | | |
| Under age 55 | 0.18 | 0.58 | 0.76 | 0.05 | 0.00 / 0.00 | 0.05 |
| At age 55 | 0.18 | 0.58 | 0.76 | 0.05 | 0.00 / 0.00 | 0.05 |
| At age 56 | 0.18 | 0.58 | 0.76 | 0.05 | 0.00 / 0.00 | 0.05 |
| At age 57 | 0.18 | 0.58 | 0.76 | 0.05 | 0.00 / 0.00 | 0.05 |
| At age 58 | 0.18 | 0.58 | 0.76 | 0.05 | 0.00 / 0.00 | 0.05 |
| At age 59 | 0.18 | 0.58 | 0.76 | 0.05 | 0.00 / 0.00 | 0.05 |
| At age 60 | 0.18 | 0.58 | 0.76 | 0.05 | 0.00 / 0.00 | 0.05 |
| At age 61 | 0.17 | 0.58 | 0.75 | 0.05 | 0.00 / 0.00 | 0.05 |
| At age 62 | 0.17 | 0.58 | 0.75 | 0.05 | 0.00 / 0.00 | 0.05 |
| At age 63 | 0.17 | 0.57 | 0.74 | 0.05 | 0.00 / 0.00 | 0.05 |
| At age 64 | 0.16 | 0.57 | 0.73 | 0.05 | 0.00 / 0.00 | 0.05 |
| At age 65 and over | 0.16 | 0.57 | 0.73 | 0.04 | 0.00 / 0.00 | 0.04 |
| MySuper Growth Portfolio | 0.18 | 0.58 | 0.76 | 0.05 | 0.00 / 0.00 | 0.05 |
| MySuper Conservative Balanced Portfolio | 0.15 | 0.56 | 0.71 | 0.04 | 0.00 / 0.00 | 0.04 |
| MySuper Cash Portfolio | 0.00 | 0.46 | 0.46 | 0.00 | 0.00 / 0.00 | 0.00 |
| Ready-made portfolios | | | | | | |
| Simple choice | | | | | | |
| MLC Stable | 0.07 | 0.55 | 0.62 | 0.00 | 0.10/0.10 | 0.04 |
| MLC Conservative Balanced | 0.15 | 0.65 | 0.80 | 0.02 | 0.10/0.10 | 0.05 |
| MLC Balanced | 0.26 | 0.76 | 1.02 | 0.04 | 0.10/0.10 | 0.05 |
| MLC Growth | 0.26 | 0.78 | 1.04 | 0.04 | 0.10/0.10 | 0.06 |
| MLC High Growth | 0.26 | 0.78 | 1.04 | 0.04 | 0.10/0.10 | 0.06 |
| MLC Aggressive | 0.29 | 0.91 | 1.20 | 0.06 | 0.15/0.15 | 0.10 |
| Low cost | | | | | | |
| MLC Low Cost Conservative Balanced | 0.00 | 0.29 | 0.29 | 0.00 | 0.10/0.10 | 0.03 |
| MLC Low Cost Balanced | 0.00 | 0.29 | 0.29 | 0.00 | 0.10/0.10 | 0.02 |
| MLC Low Cost Growth | 0.00 | 0.29 | 0.29 | 0.00 | 0.10/0.10 | 0.02 |



| | The investment fees and costs are made up of | | Equals investment fees and costs | Transaction costs (net) | Buy-sell spreads | Transaction costs (gross) ¹ |
|---------------------------------|--|--------------------------------------|----------------------------------|-------------------------|--------------------|--|
| | Performance fee | Plus other investment fees and costs | | | | |
| | % pa | | % pa | % pa | Entry %/ Exit % | % pa |
| Flexible | | | | | | |
| MLC Flexible Moderate | 0.19 | 0.83 | 1.02 | 0.02 | 0.10/0.10 | 0.05 |
| MLC Flexible Assertive | 0.29 | 0.86 | 1.15 | 0.03 | 0.10/0.10 | 0.06 |
| Socially responsible | | | | | | |
| MLC Socially Responsible Growth | 0.00 | 0.70 | 0.70 | 0.03 | 0.10/0.10 | 0.05 |

| | The investment fees and costs are made up of | | Equals investment fees and costs | Transaction costs (net) | Buy-sell spreads | Transaction costs (gross) ¹ |
|--|--|--------------------------------------|----------------------------------|-------------------------|------------------|--|
| | Performance fee | Plus other investment fees and costs | | | | |
| | % pa | % pa | | | | |
| Build-your-own portfolio | | | | | | |
| Cash & fixed interest | | | | | | |
| MLC Cash | 0.00 | 0.13 | 0.13 | 0.00 | 0.00/0.00 | 0.00 |
| MLC Fixed Interest | 0.00 | 0.50 | 0.50 | 0.00 | 0.05/0.10 | 0.04 |
| MLC Australian Fixed Interest Index | 0.00 | 0.25 | 0.25 | 0.04 | 0.05/0.05 | 0.09 |
| Property | | | | | | |
| MLC Property | 0.00 | 0.81 | 0.81 | 0.03 | 0.10/0.10 | 0.11 |
| MLC Australian Property Index | 0.00 | 0.25 | 0.25 | 0.01 | 0.15/0.15 | 0.03 |
| Australian shares | | | | | | |
| MLC Australian Shares | 0.00 | 0.64 | 0.64 | 0.05 | 0.20/0.20 | 0.09 |
| MLC IncomeBuilder | 0.00 | 0.72 | 0.72 | 0.02 | 0.25/0.25 | 0.06 |
| MLC Australian Shares Index | 0.00 | 0.22 | 0.22 | 0.00 | 0.05/0.05 | 0.00 |
| Antares Elite Opportunities Fund ² | 0.08 | 0.70 | 0.78 | 0.10 | 0.15/0.15 | 0.13 |
| Antares High Growth Shares Fund | 0.09 | 1.00 | 1.09 | 0.16 | 0.15/0.15 | 0.23 |
| Ausbil Australian Emerging Leaders Fund | 0.00 | 0.95 | 0.95 | 0.11 | 0.25/0.25 | 0.18 |
| Fairview Equity Partners Emerging Companies Fund | 0.85 | 1.20 | 2.05 | 0.17 | 0.30/0.30 | 0.26 |
| Investors Mutual Australian Share Fund | 0.00 | 0.94 | 0.94 | 0.00 | 0.25/0.25 | 0.07 |
| Perpetual Australian Share Fund | 0.00 | 1.06 | 1.06 | 0.09 | 0.24/0.00 | 0.12 |
| Schroder Wholesale Australian Equity Fund | 0.00 | 0.77 | 0.77 | 0.00 | 0.20/0.20 | 0.04 |
| Global shares | | | | | | |
| MLC International Shares | 0.00 | 0.80 | 0.80 | 0.05 | 0.15/0.15 | 0.08 |
| MLC International Shares Index | 0.00 | 0.25 | 0.25 | 0.00 | 0.05/0.05 | 0.00 |
| MLC International Shares Index (hedged) | 0.00 | 0.26 | 0.26 | 0.01 | 0.05/0.05 | 0.03 |
| Altrinsic Global Equities Trust | 0.00 | 0.99 | 0.99 | 0.05 | 0.10/0.10 | 0.10 |
| Platinum Asia Fund | 0.00 | 1.35 | 1.35 | 0.05 | 0.15/0.15 | 0.13 |
| Platinum International Fund | 0.00 | 1.35 | 1.35 | 0.20 | 0.15/0.15 | 0.25 |

¹ Transaction costs (gross) is a figure reflecting all transaction costs incurred by the investment option before taking into account buy-sell spreads recovered. It is transaction costs (net) rather than transaction costs (gross) which impact investment returns to a member.

² From 3 October 2023 onwards, Antares has elected to not charge a performance fee.



Cost of product for your investment options

Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all superannuation products and investment options. It is calculated in the manner shown in the Example of annual fees and costs.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees such as a buy-sell spread may apply: refer to the Fees and costs summary for the relevant superannuation product or investment option.) You should use this figure to help compare superannuation products and investment options.

| | Cost of product ¹ |
|---|------------------------------|
| MLC MySuper | |
| Under age 55 | \$593.00 |
| At age 55 | \$593.00 |
| At age 56 | \$593.00 |
| At age 57 | \$593.00 |
| At age 58 | \$593.00 |
| At age 59 | \$593.00 |
| At age 60 | \$593.00 |
| At age 61 | \$588.00 |
| At age 62 | \$588.00 |
| At age 63 | \$583.00 |
| At age 64 | \$578.00 |
| Age 65 and over | \$573.00 |
| MySuper Growth Portfolio | \$593.00 |
| MySuper Conservative Balanced Portfolio | \$563.00 |
| MySuper Cash Portfolio | \$418.00 |
| Ready-made portfolios | |
| Simple choice | |
| MLC Stable | \$498.00 |
| MLC Conservative Balanced | \$598.00 |
| MLC Balanced | \$718.00 |
| MLC Growth | \$728.00 |
| MLC High Growth | \$728.00 |
| MLC Aggressive | \$818.00 |
| Low cost | |
| MLC Low Cost Conservative Balanced | \$333.00 |
| MLC Low Cost Balanced | \$333.00 |
| MLC Low Cost Growth | \$333.00 |
| Flexible | |
| MLC Flexible Moderate | \$708.00 |
| MLC Flexible Assertive | \$778.00 |
| Socially responsible | |
| MLC Socially Responsible Growth | \$553.00 |

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| | Cost of product ¹ |
|--|------------------------------|
| Build-your-own portfolio | |
| Cash & fixed interest | |
| MLC Cash | \$253.00 |
| MLC Fixed Interest | \$438.00 |
| MLC Australian Fixed Interest Index | \$333.00 |
| Property | |
| MLC Property | \$608.00 |
| MLC Australian Property Index | \$318.00 |
| Australian shares | |
| MLC Australian Shares | \$533.00 |
| MLC IncomeBuilder | \$558.00 |
| MLC Australian Shares Index | \$298.00 |
| Antares Elite Opportunities Fund | \$628.00 |
| Antares High Growth Shares Fund | \$813.00 |
| Ausbil Australian Emerging Leaders Fund | \$718.00 |
| Fairview Equity Partners Emerging Companies Fund | \$1,298.00 |
| Investors Mutual Australian Share Fund | \$658.00 |
| Perpetual Australian Share Fund | \$763.00 |
| Schroder Wholesale Australian Equity Fund | \$573.00 |
| Global shares | |
| MLC International Shares | \$613.00 |
| MLC International Share Index | \$313.00 |
| MLC International Shares Index (Hedged) | \$323.00 |
| Altrinsic Global Equities Trust | \$708.00 |
| Platinum Asia Fund | \$888.00 |
| Platinum International Fund | \$963.00 |

¹Includes other administration fees and costs of 0.05% pa (or \$25 pa based on a \$50,000 balance) that are paid from reserves and not charged to your account.

This document has been prepared on behalf of NULIS Nominees (Australia) Limited, ABN 80 008 515 633, AFSL 236465 (NULIS) as Trustee of the MLC Super Fund, ABN 70 732 426 024 (the Fund). NULIS is part of the group of companies comprising Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate (Insignia Financial Group). The information in this document is general in nature and doesn't take into account your objectives, financial situation or individual needs. Before acting on any of this information you should consider whether it is appropriate for you. You should consider obtaining financial advice before making any decisions based on this information. References to 'we', 'us' or 'our' are references to the Trustee, unless otherwise stated. This offer is made in Australia in accordance with Australian laws. Subject to super law, the final authority on any issue relating to your account is the Fund's Trust Deed, and the relevant insurance policy, which govern your rights and obligations as a member. The information in this document may change from time to time. Any updates or changes that aren't materially adverse will be available at mlc.com.au. You also can obtain a paper copy of these updates at no additional cost by contacting us. An online copy of this document is available at mlc.com.au/pds/mkbs