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 Brochure

Defines the fees shown in the 'Fees and costs' section of the PDS. We're required by law to provide these to you. Additional information is also provided about these fees and costs in this brochure.

3. Investment Menu

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

4. Insurance Guide

Information about the insurance you have through your super.

5. Investment Protection Guide

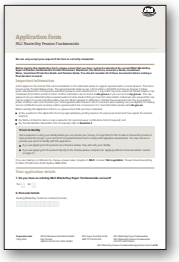
Information you need to decide if Investment Protection best suits your financial goals.

6. Pension Guide

Information you need when starting your Transition to Retirement or Account Based Pension.

7. Super Fundamentals Application Form

Application Form for MLC MasterKey Super Fundamentals.



8. Pension Fundamentals Application Form

Application Form for MLC MasterKey Pension Fundamentals.

9. Pension refresh / pension to super

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

Contact us

For more information visit **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

PLA-33048 (57739_A141737) 0525

MLC MasterKey Super & Pension Fundamentals

Product Disclosure Statement

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1. About MLC MasterKey Super & Pension Fundamentals

You can use this Product Disclosure Statement (PDS) to find what you need to know about your super and how we can help you reach your retirement goals

MLC MasterKey Super & Pension Fundamentals[1] is the easy-to-manage super account that gives you a great opportunity to grow and protect your wealth. You'll have access to a broad range of investment options, allowing you to customise your investment portfolio. A financial adviser can support you with any decisions you make.

[1] In this PDS, a reference to 'Super' is a reference to MLC MasterKey Super Fundamentals and a reference to 'Pension' is a reference to MLC MasterKey Pension Fundamentals. Your Super and Pension are held under the same MLC account number.

Other information

MLC MasterKey Super & Pension Fundamentals is part of the MLC Super Fund. You can find more information on the Fund, the Trustee and executive remuneration, and other Fund documents at **mlc.com.au/yoursuperfund**

Go online today

1. Once you've opened your account, register for online access at **mlc.com.au**
2. Download the MLC app from the App store or Google Play.
3. Log in using your email, or customer number, and your password.

2. How super works

What you need to know about super

You generally have the choice where your employer makes your super contributions. It's compulsory for contributions to be made to super for most working Australians. Super is generally a tax-effective way to save for your retirement—tax concessions and other government benefits can make it one of the best long-term investments you have.

This Product Disclosure Statement (PDS or Statement) is a summary of significant information and contains a number of references to further important information in the **Fee Brochure**, **Investment Menu**, **Insurance Guide**, **Investment Protection Guide** and the **Pension Guide** (each of which forms part of the PDS). You should consider all this information before making a decision about the product.

Contributing to your super

Regular contributions are a great way to help your super grow. Your employer generally makes super guarantee contributions (also known as employer contributions), and your super can be boosted with other types of contributions, if eligible, including:

- salary sacrifice contributions
- personal after-tax contributions
- spouse contributions (made to your account by your spouse),
- government co-contributions, and
- downsizer contributions.

You can make additional contributions to your account by BPAY®, credit card or direct debit. You can also set up regular contributions by direct debit. There are caps on the amount you can contribute to super. If you exceed these caps you may pay additional tax.

® Registered to BPAY Pty Ltd ABN 69 079 137 518

Bringing all your super together

Keeping your super in one place can make sense. You can generally transfer any other super accounts you have into your Super account. Doing this gives you a single view of your super, helps you keep track of your investments, and means you only pay one set of fees. Before consolidating, you should check if there are any costs involved, loss of insurance that's important to you, any difference in fees charged or any benefits you wish to keep. You should consider speaking with a financial adviser to make sure it's the right decision for you.

Accessing your super

Super is designed to support you in retirement, so there are restrictions on when you can access it. To access your super, you must meet a condition of release, such as:

- reaching age 65
- reaching preservation age and permanently retiring
- ceasing an employment arrangement on or after the age of 60

Preparation date
1 October 2024

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

The Insurer
Insurance is issued by MLC Limited
ABN 90 000 000 402 AFSL 230694

- reaching preservation age and starting a transition-to-retirement pension
- becoming permanently incapacitated, or
- having a terminal medical condition.

Once you meet a condition of release, you're able to withdraw your super as a lump sum or transfer your super to a pension account to start an income stream.

There are other circumstances where you may be able to access your super including:

- under the First Home Super Saver Scheme
- if you're a temporary resident and you permanently leave Australia once your visa has expired
- severe financial hardship, or
- compassionate grounds.

What happens to your super if you pass away?

Your super and any insurance you hold in the Fund can be paid to your beneficiaries or estate if you pass away. There are different types of beneficiary nominations we offer: binding, non-binding, and for pensions you can also have a reversionary beneficiary. A binding beneficiary nomination, if valid, allows you to decide exactly where your benefit is paid. With a non-binding nomination, we'll consider your nomination and your personal circumstances before making a decision on where to pay your benefit. If you make an invalid nomination, or no nomination at all, we'll decide where your benefit is paid.

A reversionary beneficiary nomination is only available for pensions and allows you to select who you would like to continue receiving your pension payments if you pass away.

Your account balance (excluding pension accounts with a reversionary beneficiary nomination) will be switched into MLC Cash on the date we receive notification of your death. If you have a pension account with a reversionary beneficiary nomination, the account balance will remain in your chosen investment option(s) and pension payments will be suspended. On completion of the claim, pension payments will restart and will be paid to your reversionary beneficiary.

We'll switch off any Adviser Service Fees being paid to your adviser and stop charging insurance premiums once we're notified of your death. Any Adviser Service Fees and insurance premiums charged between the date of death and the notification of death will be refunded along with the final benefit payment.

We'll continue to charge all other fees and costs set out in section 6 until your Death Benefit is paid to your estate and/or beneficiaries.

You should speak with your financial or legal adviser for more information on estate planning. You can view the **Beneficiary Nomination form** available at **mlc.com.au/forms_and_brochures** for more information.

The law defines your eligibility to contribute, types of contributions you can make (or others can make on your behalf), and limits on contributions, including the maximum amount you can contribute before paying additional tax. It also sets strict limitations on when you can withdraw your super. Generally, you can access your super after you reach preservation age and retire, or if you satisfy another condition of release.

3. Benefits of investing with MLC MasterKey Super & Pension Fundamentals

What we offer in your super account

A wide range of investment options: Customise your investment portfolio to how you like it, using our world-class investment managers.

Pensions: Transition to retirement and retirement income stream solutions—giving you more choice in retirement.

Insurance: May be a tax-effective way to protect your family and your future.

Advice tools and calculators: Helping you understand your super, when it's convenient for you.

Online access and a mobile app: Stay on top of your super and pension—wherever you are.

Investment protection

If you want to take advantage of market growth and protect your savings, MLC MasterKey Investment Protection may be right for you. You can invest with greater certainty and protect your Super and Pension. MLC MasterKey Investment Protection is only available to you through a financial adviser or through their authorised representative, so speak with your financial adviser for more information.

You should read the important information about Investment Protection in the **Investment Protection Guide**, and about MLC MasterKey Pension Fundamentals in the **Pension Guide** before making a decision. Go to **mlc.com.au/pds/mkspf**

The material relating to investment protection may change between the time you read this Statement and the day you acquire the product.

Keeping you informed

We'll be in touch regularly with any important information about your account. We'll provide you with:

- a statement of your account each financial year
- information in relation to any material changes to your account, and
- confirmation of changes you make to your account such as personal contributions, investment switches, updating your details, rollovers, or withdrawals.

We'll send you an email to let you know when there's something for you to read or download in your online member account at **mlc.com.au** rather than sending it to you in the mail. You can switch your preference to mail at any time.

Our online communications will include your Welcome Email, Annual Statement and, where we can, notices of any material changes to your super. We'll continue to mail you some communications that aren't available online.

Staying with us when you start a new job

If you start with a new employer, you can generally request your new employer to contribute to the account and keep your super in one place. Complete our **Super choice fund nomination form**, give it to your employer, and they'll be able to contribute into your account.

The information in this PDS 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.

4. Risks of super

Like any investment, super has risks

Before you invest, there are some things you need to consider. How much risk you're prepared to accept is determined by various factors, including:

- your investment goals
- the savings you'll need to reach these goals
- your age and how many years you have to invest
- where your other assets are invested
- the return you may expect from your investments, and
- how comfortable you are with investment risk.

You should read the important information about the risks of investing in the **Investment Menu** before making a decision. Go to **mlc.com.au/pds/mkspf**

The material relating to risks may change between the time when you read this Statement and the day when you acquire the product.

Investment risk

All investments come with some risk. Some investment options will have more risk than others, as it depends on an option's investment strategy and assets.

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, ie it's more volatile.

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

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

- its value and returns will vary over time
- assets with higher long-term return potential usually have higher levels of short-term risk
- returns aren't guaranteed and you may lose money
- future returns will differ from past returns, and
- your future super balance (including contributions and returns) may not be enough to provide sufficiently for your retirement.

Laws affecting super may change, impacting your retirement savings.

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

Choose the investment option that's right for you

You can choose from any of our wide range of investment options. We've provided a summary of our investment option, MLC Balanced, below. All other options are shown in our **Investment Menu**.

When choosing your investment option, you should consider the risk, likely return, and investment time frame.

We may change the investment objective, investment approach, strategic asset allocation and ranges in each investment option, or add new, suspend or remove investment options at any time without prior notice to members. We'll notify you of material or significant changes in accordance with the law, which may be before or after the change.

Up-to-date information is available at **mlc.com.au**

You can switch between investment options at any time, but there are limits to the frequency of investment switches you can make. For further information on switching limits see the **Investment Menu** or log in to your account online at **mlc.com.au**

You should read the important information about each of the investment options and the investment approach, including labour standards or environmental, social or ethical considerations and the Standard Risk Measure in the **Investment Menu** before making a decision. Go to **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.

MLC Balanced

This option invests in a wide range of asset classes with a strong bias towards shares and other growth assets. It's designed for members who are focused on higher returns and are willing to take on exposure to more volatile investments.

	MLC Balanced		
Investment objective	Aims to grow by more than inflation +3% pa (after fees and tax) over 10 years.		
Benchmark	Inflation is measured by the Consumer Price Index, calculated by the Australian Bureau of Statistics.		
The investment option may be suited to you if...	• you want your investment to exceed changes in the costs of living, over the long term • you want a higher emphasis on growth than stability • you understand returns may be higher or lower than its objective, and • you value active management.		
Strategic asset allocation and ranges	**Asset class**	**Strategic asset allocation**	**Ranges**
	Cash	9%	0-20%
	Fixed income - diversified	8%	0-20%
	Fixed income - credit	11%	5-20%
	Alternatives and other	1%	0-15%
	Infrastructure	6%	0-15%
	Property	6%	0-15%
	Global shares	29%	15-45%
	Australian shares	25%	10-40%
	Private equity	5%	0-15%
	Defensive assets	**26%**	**10-35%**
	Growth assets	**74%**	**65-90%**
Minimum suggested time to invest	7 years		
Standard Risk Measure	1 Very low | 2 Low | 3 Low to medium | 4 Medium | 5 Medium to high | **6 High** | 7 Very high (estimate of 4 to 6 negative annual returns in any 20 year period)		

6. Fees and costs

An overview of the fees and costs you can expect to pay

You'll find the fees we charge in the summary below. Entry fees and exit fees cannot be charged. You can use the information in this summary to compare fees and costs between MLC MasterKey Super & Pension Fundamentals and other super products. You can find information about fees and costs for each investment option, and more information about each fee and cost in the **Fee Brochure** and in the '**Additional explanation of fees and costs**'.

These fees and costs may be deducted from your account balance, your investment returns, or from the assets of the MLC Super Fund as a whole. All fees are shown inclusive of stamp duty and GST and net of Reduced Input Tax Credits (where applicable). You can view the actual fees deducted from your account by logging in to **mlc.com.au** or on your annual statement.

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 the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

Fees and costs summary

MLC MasterKey Super & Pension Fundamentals		
Type of fee or cost	**Amount**	**How and when paid**
Ongoing annual fees and costs[1]		
Administration fees and costs	A fixed fee of $1.50 per week **Plus** A percentage Administration fee of 0.15% pa of your Super account balance and 0.10% pa of your Pension account balance. The percentage Administration fee charged to each account you have (excluding the fixed fee and Trustee Levy) is capped at $2,500 pa. From 1 April 2025 the cap will reduce to $1,000 pa for Super accounts and $800 pa for Pension accounts.	The fixed fee is deducted monthly from your account. The percentage fee for Super is calculated using your average Super balance for the previous month and deducted monthly from your Super account. The percentage fee for Pension is calculated using your average Pension balance for the previous month and deducted monthly from your Pension account.
	Plus Trustee Levy of 0.02% pa of your account balance.	The Trustee Levy will be deducted monthly from your account balance. The levy amount for each month is calculated using your account balance at the date it's deducted.
	Plus Other administration fees and costs paid from reserves of 0.05% pa (estimated) of your account balance.	**These fees and costs are not charged to your account.** They reduce the balance held in reserves used to cover certain costs related to the running of the MLC Super Fund.
Investment fees and costs[2]	Investment fees and estimated costs for MLC Balanced 1.02% pa. Investment fees and estimated costs for other investment options, ranges from 0.00% pa to 2.05% pa (estimated).	You won't see these fees and costs as direct charges to your account. They will be deducted from the assets of the investment option, daily or when they are incurred and will be reflected in the daily unit price of the investment option, reducing the net return on your investment.
Transaction costs	MLC Balanced, 0.04% pa (estimated). Other investment options, ranges from 0.00% pa to 0.20% pa (estimated).	You won't see these costs as direct charges to your account. They're deducted from the underlying assets of the investment option when they are incurred and will be reflected in the daily unit price of the investment option, reducing the net return on your investment option.
Member activity related fees and costs		
Buy-sell spread	MLC Balanced, 0.10%/0.10% Other investment options, ranges from 0.00%/0.00% to 0.30%/0.30%	You won't see this fee as a direct charge to your account. It's reflected in the buy and sell unit price of each investment option when there's a transaction on your account. The current buy-sell spreads of an investment option are available at **mlc.com.au/buysellspreads**
Switching fee	Nil	Not applicable.
Other fees and costs[3]	• Adviser Service fee • Investment Protection fees • Insurance fees	For more information on other fees and costs that may apply, please see the *Additional explanation of fees and costs* section, in this **PDS** and in the **Fee Brochure.**

MLC MasterKey Super & Pension Fundamentals		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs[1]		
	• Family law fee • Operational Risk Financial Requirement (Reserve)	

1. If your account balance for a product offered by the Fund is less than $6,000 at the end of the Fund's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.
2. Investment fees and costs includes an amount of 0.26% pa for performance fees for MLC Balanced. The calculation basis for this amount is set out under "Additional explanation of fees and costs" in the **Fee Brochure**.
3. For more information on other fees and costs that may apply, please see the *Additional explanation of fees and costs* section, in this **PDS** and in the **Fee Brochure**.

Example of annual fees and costs for a superannuation product

This table gives an example of how the ongoing annual fees and costs for the MLC Balanced investment option for this superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

EXAMPLE – MLC Balanced		BALANCE OF $50,000
Administration fees and costs	0.22% pa[1] plus $78 pa ($1.50 per week)	For every $50,000 you have in the superannuation product, you will be charged or have deducted from your investment **$110** in administration fees and costs, plus **$78** regardless of your balance.
PLUS Investment fees and costs	1.02% pa	**And**, you will be charged or have deducted from your investment **$510** in investment fees and costs.
PLUS Transaction costs	0.04% pa	**And**, you will be charged or have deducted from your investment **$20** in transaction costs.
EQUALS Cost of product		If your balance was $50,000 at the beginning of the year, then for that year you will be charged fees and costs of **$718**[*2] for the superannuation product.

Note: *Additional fees may apply.

[1]Includes other administration fees and costs of 0.05% pa that are paid from reserves and not charged to your account.

[2]$25 is paid from reserves and $693 is charged to your account.

The Cost of product shown in the example is based on the MLC Balanced investment option. For Cost of product information on each investment option, please refer to the **Fee Brochure**.

The ASIC superannuation calculator at **www.moneysmart.gov.au** can be used to calculate the effect of fees and costs on account balances.

Additional explanation of fees and costs

Adviser Service Fee

If you wish to consult a financial adviser, you should consider the following information:

- You may pay a fee for the services you receive and choose how to pay for these services.
- You can consent to us deducting an Adviser Service Fee from your account to pay for advice solely in relation to your MLC MasterKey Super & Pension Fundamentals account.
- Any fees charged by your financial adviser are in addition to the fees and costs in this PDS.
- You can cancel an existing Adviser Service Fee at any time by contacting us.
- You don't need to consult with a financial adviser to use our services.
- Generally any arrangement with your adviser will need to be renewed at least annually.

Your financial adviser cannot change the Adviser Service Fee without your consent.

Additional fees may be paid to a financial adviser if a financial adviser is consulted.

The terms of any fee arrangement you have agreed to with a financial adviser will generally be documented in a letter of engagement, and the fee amounts to be deducted in accordance with that arrangement must also be detailed in the Statement of Advice and Fee Disclosure Statement (if applicable) they provide. Ongoing fee arrangements are subject to an annual renewal process. We reserve the right to reject or terminate an Adviser Service Fee arrangement on your account at any time.

Other adviser remuneration

Your financial adviser is not paid commission for this product. They may receive alternative forms of payments such as conference and professional development seminars for training purposes. These are paid by us at no additional cost to you.

Insurance fees

This consists of an insurance premium charged by the insurer. A fee to cover the cost of administering insurance doesn't apply for this product.

Varying fees

We can vary our fees, fee discounts, or rebates without your consent, but we'll give you at least 30 days' notice of any material increase in fees. This doesn't include changes to buy-sell spreads or to costs that are not charged directly to you. 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**

You should read the important information about Fees and costs of the investment options and the definitions of fees, in the **Fee Brochure**, **Insurance Guide** and the **Investment Protection Guide** before making a decision. Go to **mlc.com.au/pds/mkspf**

The material relating to fees and costs and the fee definitions may change between the time when you read this Statement and the day when you acquire the product.

7. How super is taxed

An overview of tax in super

Tax laws change from time to time, so we recommend you seek advice from a financial adviser or registered tax agent. We're not able to provide financial or tax advice. You can also visit **ato.gov.au** for more information on how super is taxed.

Tax on contributions

Contributions to your super are taxed differently depending on the type you make. This generally depends on whether a tax deduction has been claimed (eg employer contributions or before tax contributions) or from after-tax money (eg your take-home pay or existing personal savings).

Before-tax contributions

Known as concessional contributions, they include employer and salary sacrifice contributions and any personal contributions that you claim as a tax deduction. These contributions are usually taxed at a rate of 15%. This tax is charged within the Fund and is deducted from your account and paid to the ATO when required or when you leave the Fund.

Additional tax applies for high income earners. Broadly, if your income and concessional contributions exceed $250,000 in an income year, an additional 15% will be applied to contributions which take you above the $250,000 threshold. This additional tax is levied on you personally by the ATO, but you can elect to have the tax paid from your super account.

Any extra contributions paid by your employer such as fees and premiums are treated as concessional contributions and count towards your concessional contribution cap.

After-tax contributions

Known as non-concessional contributions, they include spouse contributions and contributions made by you where no personal income tax deduction has been claimed. Non-concessional contributions are not subject to tax in the Fund.

Contribution caps

Contributions made to your account—both before-tax and after-tax—will count towards your contribution caps.

If your contributions in a year exceed the relevant contribution caps, you may be liable for additional tax on the excess contributions.

In addition to the contribution caps, the amount you have in your 'total superannuation balance' (which includes all your super and pension balances) may limit your ability to make after-tax contributions, claim the government co-contribution, receive a spouse contribution, and access 'catch up' concessional contributions.

Please see **ato.gov.au** for more information on contributions caps.

Tax on investment earnings

There are different tax treatments on investment earnings for super, transition-to-retirement pensions, and retirement pensions. Tax paid or payable on investment earnings is paid by the Fund and is reflected in the daily unit price for each investment option.

Super

Taxed at a rate of up to 15%.

Transition-to-retirement pension

Taxed at a rate of up to 15% in the pre-retirement phase until you've met an eligible condition of release. Not taxed in the retirement phase.

Retirement pension

Not taxed.

For information on pre-retirement and retirement phases and eligible conditions of release please refer to the **Pension Guide**.

Tax on payments to you

Lump sum withdrawals from super, transition-to-retirement pensions, and retirement pensions

Tax-free component[1]	Nil.
Taxable component[1]	**From age 60:** Tax free **Under preservation age**[2]**:** Tax of up to 22% (including Medicare Levy at 2%).

Regular and additional pension payments[3]

Tax-free component[1]	Nil.
Taxable component[1]	**From age 60:** Tax free **Under preservation age**[2]**:** Tax is paid at your marginal tax rate plus the Medicare Levy of 2%, with no tax offset. This only applies to retirement pensions. For disability super benefits, a tax offset of 15% is available.

1. For further information on the distinction between taxable and tax-free components of your super, go to the **ato.gov.au** page titled 'How tax applies to your super'.
2. Preservation age is between age 55 and 60 depending on your date of birth. If you are born on or after 1 July 1964, your preservation age is 60.
3. Not applicable for super.

A different tax treatment applies to super death benefits paid to your beneficiaries or deceased estate. For further information on this tax treatment refer to **ato.gov.au**

Other taxes and Government levies may apply from time to time. If applicable, we'll deduct the tax from your account before paying the lump sum or pension payment.

It's optional for you to provide your TFN to invest in **MLC MasterKey Super & Pension Fundamentals** - but if we don't have it, we can't accept personal after-tax contributions. We'll only be able to accept employer contributions, which may be taxed at the highest marginal tax rate (plus the Medicare Levy), rather than 15%. We may also have to deduct more tax when you start drawing down your super benefit. You may also miss out on government co-contributions.

8. Insurance in your super

Insurance within your super may be a tax-effective way to protect your family and your future. There are costs associated with insurance.

Types	Insurance pays:	How much can you apply for?
Death (including Terminal Illness)	a lump sum payment on your death to your dependants or your legal personal representative or for Terminal Illness, to you.	an unlimited amount (Terminal Illness cover cannot exceed $5 million).
TPD	a lump sum payment if you become totally and permanently disabled and can no longer work.	a maximum of $5 million (generally, it cannot exceed the Death insurance amount).
Income Protection	a monthly income paid after a waiting period while you're unable to work due to illness or injury.	generally up to 75% of your monthly income, up to a maximum benefit of $50,000 per month.

The maximum insurance you can apply for includes any existing policies you have, either with the Fund, or with another fund/insurer.

Insurance available when you join

When you join, subject to meeting the eligibility criteria, you're able to select from three levels of MLC Lifestage insurance:

- Standard cover
- Half the standard cover, or
- Double the standard cover.

You can also choose to have no insurance.

MLC Lifestage insurance provides a combination of Death (including Terminal Illness) and Total and Permanent Disablement (TPD) insurance designed to cater to your needs through different life stages. You'll have more TPD insurance when you're younger, when you're most likely to have a high mortgage or children at home, and lower Death and TPD insurance when you're older and most likely to be financially secure.

Once you've selected to have insurance with your Super account, we'll automatically deduct premiums from your super account on a monthly basis. If there is no money in your account within the first 130 days of you joining, your cover will be taken to have never commenced. If there is money in your account by that time but it is not sufficient to pay your insurance premiums, you will need to pay the outstanding premium within a further 30 days or your cover will be cancelled. We will notify you at the end of the 130 day period if there is insufficient funds in your account to pay your insurance premiums. Your level of MLC Lifestage insurance each year will be adjusted on your birthday. We'll confirm your level of insurance cover and premiums paid on your annual statement each year.

> **Keeping your details up to date**
>
> The information we hold about you determines your insurance. If your occupation, nature of your employment, salary, or any other personal details change it could impact your insurance and the premiums you pay. If your circumstances change, please contact us.

Insurance available after you join

Once your Super account has been opened, you can apply for a different level or type of insurance as outlined in the table above by completing the **insurance application forms** available at **mlc.com.au**

You can cancel, change or reduce your cover by calling us on **132 652**. You should speak with your financial adviser to discuss the right amount of cover for your personal circumstances.

Make sure you're eligible

To be eligible for insurance, you must:

- be an Australian Resident
- be within the insurable ages (refer to the Insurance Guide)
- be actively performing, or be capable of actively performing all of the duties associated with your usual occupation for at least 30 hours per week free from any limitation due to illness or injury
- have money in your account within 130 days of the day your account starts
- not be in an Occupation that the Insurer classifies as 'Not insurable' in the **Occupational ratings guide for insurance**

The latest **Occupational ratings guide for insurance** is available at **mlc.com.au/occupation**

If you make a claim and you weren't eligible for that insurance, your claim will be declined and all premiums for that insurance will be refunded.

If you need to make a claim go to **mlc.com.au/making-a-claim**

Insurance fees

Premiums are charged by the insurer and are calculated based on the type and amount of your insurance cover and your age and gender. If you apply for your cover after you joined, your premiums may also be affected by your occupation, medical history, and lifestyle and leisure activities. These premiums will be deducted from your Super account unless you cancel your insurance or we are required by law to cancel your insurance.

The latest MLC Lifestage sum insured amounts and MLC MasterKey Super Fundamentals premium rates are available at **mlc.com.au/mkspf/insurancerates**

When a benefit won't be paid

Insurance available when you join is subject to a pre-existing conditions exclusion. Your state of health will affect your ability to claim. Income Protection insurance benefits won't be paid if you become disabled due to self-inflicted injury. Your Death (including Terminal Illness) or TPD insurance benefit won't be paid if within 13 months of starting your insurance, you commit suicide, or are disabled as a result of an intentional self-inflicted injury. Other exclusions may also apply. See the **Insurance Guide** for details of all exclusions.

Important information

You should read the important information about eligibility for and the cancellation of insurance, any applicable conditions and exclusions, the level and type of insurance available, the cost of insurance, and other significant matters in the **Insurance Guide** before making a decision. Go to **mlc.com.au/pds/mkspf**. The material relating to insurance may change between the time you read this Statement and the day when you acquire the product.

9. How to open an account

...and other important information

You can open a super, transition-to-retirement pension, or retirement pension account with us. To open a super or pension account you can apply through your financial adviser, online at **mlc.com.au**, or by completing the **Application Form** and posting it to us. However, we're not bound to accept your application.

Cooling-off period

You can mail or email us to close your account within the 14 day cooling off period after 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.

Contributions we can't process

If we receive any contributions we can't process, we'll hold them in an interest bearing trust account for up to 30 days.

If we can accept them in that time, any interest earned will be allocated for the benefit of all members. If we're unable to allocate within 30 days we'll return the funds to you, with any interest earned retained for the benefit of all members.

Resolving Complaints

We value your feedback and we're committed to resolving any concerns you may have. If you have a complaint, our service representatives can usually resolve it quickly over the phone on **132 652.** If you'd prefer to put your complaint in writing, you can email or send a letter using the contact details below.

Email: complaints@mlc.com.au
In writing: The Complaints Resolution Manager, GPO Box 4341, Melbourne, VIC 3001
An assigned case manager will conduct a review and provide you with a response in writing.

Further Help – The Australian Financial Complaints Authority (AFCA)
If you don't receive a response to your complaint within 45 days (or 90 days for certain death benefit-related claims) or if you're not satisfied with our response to your claim, you may be able to lodge a complaint with AFCA. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Website: afca.org.au
Email: info@afca.org.au
Phone: 1800 931 678
In writing: Australian Financial Complaints Authority, GPO Box 3, Melbourne, VIC 3001

Time limits may apply to complaints to AFCA so you should act promptly or otherwise read the AFCA website to find out if or when the time limit relevant to your circumstances ends.

Privacy information

Any personal information we collect about you (including sensitive information, where authorised and required) will be handled in accordance with our privacy policy. The privacy policy outlines how we manage your personal information and how you may complain about a breach of your privacy. To obtain a copy of our privacy policy, please visit **mlc.com.au/privacy**

We generally collect your personal information from the application form and associated documents you complete to become a member, or from your employer as part of their default superannuation arrangement. We collect this information to open and operate your account, and for other related purposes (e.g. providing you with financial advice). Your personal information may also be used to provide you with information about other products and services that may be of interest to you (unless you elect to not receive marketing communications). If all requested information is not provided, we may be unable to process your application or administer your account accurately. In order to verify you for anti-money laundering requirements, we may also solicit personal information about you from reliable verification service providers.

To provide you with this product, we may disclose your information to our related bodies corporate or external parties, including your financial adviser (if relevant), your employer, banks or other financial institutions, medical professionals, insurers, legal or accounting firms, auditors, mail houses or when required or authorised to do so by law. We may also disclose your personal information to recipients located outside of Australia. Any overseas disclosure does not affect our commitment to safeguarding your personal information and we will take reasonable steps to ensure any overseas recipient complies with Australian privacy law. You can find current details about any likely overseas disclosure of your personal information in our privacy policy.

Information we may need from you

We're required to know who you are and may ask you to provide information and documents to verify your identity or get a better understanding about you, your related parties and your transactions. You'll need to provide this in the timeframe requested. If we're concerned that processing a request may cause us to breach our legal obligations (such as anti-money laundering and sanctions), we may delay or refuse your request, restrict access to funds or close your account (where permissible under any applicable law).

Get in touch

Call us on **132 652** within Australia.
Chat with us at **mlc.com.au**
Write to us:
PO Box 200, North Sydney NSW 2059

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 **PDS** 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. MLC Limited uses the MLC brand under licence. MLC Limited is part of the Nippon Life Insurance Group and is not a part of the Insignia Financial Group.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 **PDS** 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 **PDS** is available at **mlc.com.au/pds/mkspf**

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MLC MasterKey Super & Pension Fundamentals

Fee Brochure

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

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

They are available at **mlc.com.au/pds/mkspf**

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. A **fixed fee**
This fee is calculated at $1.50 per week and deducted monthly from your account balance.

b. A **percentage administration fee**
This fee is deducted monthly and is calculated using your average Super account balance and average Pension 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. From 1 April 2025 the cap will reduce to $1,000 pa for Super accounts and $800 pa for Pension accounts.

c. 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.

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.

Preparation date
1 May 2025

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

The Insurer
MLC Limited
ABN 90 000 000 402 AFSL 230694

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 May 2025. 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**.

Investment Protection Fees

If you select MLC MasterKey Investment Protection, you'll incur additional fees associated with the protection option you choose. These fees are set out in the **Investment Protection Guide**.

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**

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. A tax benefit in relation to fees is not available for retirement pensions.

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 and will not be available for transition to retirement pensions and retirement pensions. 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**. There is no tax benefit applicable to fees paid for Investment Protection.

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.

Family Law fees

The Family Law Act enables your retirement savings 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.

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 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 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.

Super and Pension pre-retirement phase investment options

	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
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
Socially responsible						
MLC Socially Responsible Growth	0.00	0.70	**0.70**	**0.03**	**0.10/0.10**	0.05
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**	**0.05/0.00**	0.09
NAB Term Deposit	0.00	0.00	**0.00**	**0.00**	**0.00/0.00**	0.00
Property						
MLC Property	0.00	0.81	**0.81**	**0.03**	**0.30/0.30**	0.11
MLC Australian Property Index	0.00	0.25	**0.25**	**0.01**	**0.15/0.15**	0.03

	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
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
MLC-Platinum Global Fund (only available to current investors in this investment option)	0.00	1.16	**1.16**	**0.11**	**0.15/0.15**	0.13

[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.

Pension retirement phase investment options

	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
Ready-made portfolios						
Simple choice						
MLC Stable	0.11	0.56	**0.67**	**0.00**	**0.10/0.10**	0.04
MLC Conservative Balanced	0.18	0.65	**0.83**	**0.02**	**0.10/0.10**	0.05
MLC Balanced	0.25	0.76	**1.01**	**0.02**	**0.10/0.10**	0.05
MLC Growth	0.25	0.78	**1.03**	**0.02**	**0.10/0.10**	0.06
MLC High Growth	0.25	0.79	**1.04**	**0.01**	**0.10/0.10**	0.06
MLC Aggressive	0.29	0.93	**1.22**	**0.00**	**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
Socially responsible						
MLC Socially Responsible Growth	0.00	0.70	**0.70**	**0.00**	**0.10/0.10**	0.05
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**	**0.05/0.00**	0.09
NAB Term Deposit	0.00	0.00	**0.00**	**0.00**	**0.00/0.00**	0.00
Property						
MLC Property	0.00	0.81	**0.81**	**0.04**	**0.30/0.30**	0.11
MLC Australian Property Index	0.00	0.25	**0.25**	**0.00**	**0.15/0.15**	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
Australian shares						
MLC Australian Shares	0.00	0.64	**0.64**	**0.02**	**0.20/0.20**	0.09
MLC IncomeBuilder	0.00	0.72	**0.72**	**0.00**	**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**	0.15
Antares High Growth Shares Fund	0.09	1.00	**1.09**	**0.18**	**0.15/0.15**	0.30
Ausbil Australian Emerging Leaders Fund	0.00	0.95	**0.95**	**0.12**	**0.25/0.25**	0.19
Fairview Equity Partners Emerging Companies Fund	0.83	1.20	**2.03**	**0.18**	**0.30/0.30**	0.29
Investors Mutual Australian Share Fund	0.00	0.94	**0.94**	**0.00**	**0.25/0.25**	0.12
Perpetual Australian Share Fund	0.00	1.06	**1.06**	**0.09**	**0.24/0.00**	0.14
Schroder Wholesale Australian Equity Fund	0.00	0.77	**0.77**	**0.00**	**0.20/0.20**	0.08
Global shares						
MLC International Shares	0.00	0.80	**0.80**	**0.02**	**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**	**0.06**	**0.10/0.10**	0.12
MLC-Platinum Global Fund (only available to current investors in this investment option)	0.00	1.16	**1.16**	**0.07**	**0.15/0.15**	0.12

[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.

MLC MasterKey Super Fundamentals	Cost of product [1]
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
Socially responsible	
MLC Socially Responsible Growth	$553.00
Build-your-own portfolio	
Cash & fixed interest	
MLC Cash	$253.00
MLC Fixed Interest	$438.00
MLC Australian Fixed Interest Index	$333.00
NAB Term Deposit	$188.00
Property	
MLC Property	$608.00
MLC Australian Property Index	$318.00

MLC MasterKey Super Fundamentals	Cost of product [1]
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 Shares Index	$313.00
MLC International Shares Index (hedged)	$323.00
Altrinsic Global Equities Trust	$708.00
MLC-Platinum Global Fund (only available to current investors in this investment option)	$823.00

[1]Includes 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.

MLC MasterKey Pension Fundamentals	Cost of product [1]
Ready-made portfolios	
Simple choice	
MLC Stable	$498.00
MLC Conservative Balanced	$588.00
MLC Balanced	$678.00
MLC Growth	$688.00
MLC High Growth	$688.00
MLC Aggressive	$773.00
Low cost	
MLC Low Cost Conservative Balanced	$308.00
MLC Low Cost Balanced	$308.00
MLC Low Cost Growth	$308.00
Socially responsible	
MLC Socially Responsible Growth	$513.00
Build-your-own portfolio	
Cash & fixed interest	
MLC Cash	$228.00
MLC Fixed Interest	$413.00
MLC Australian Fixed Interest Index	$308.00
NAB Term Deposit	$163.00
Property	
MLC Property	$588.00
MLC Australian Property Index	$288.00

MLC MasterKey Super & Pension Fundamentals
Fee Brochure

MLC MasterKey Pension Fundamentals	Cost of product [1]
Australian shares	
MLC Australian Shares	$493.00
MLC IncomeBuilder	$523.00
MLC Australian Shares Index	$273.00
Antares Elite Opportunities Fund	$603.00
Antares High Growth Shares Fund	$798.00
Ausbil Australian Emerging Leaders Fund	$698.00
Fairview Equity Partners Emerging Companies Fund	$1,268.00
Investors Mutual Australian Share Fund	$633.00
Perpetual Australian Share Fund	$738.00
Schroder Wholesale Australian Equity Fund	$548.00
Global shares	
MLC International Shares	$573.00
MLC International Shares Index	$288.00
MLC International Shares Index (hedged)	$298.00
Altrinsic Global Equities Trust	$688.00
MLC-Platinum Global Fund (only available to current investors in this investment option)	$778.00

[1]Includes 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/mkspf**

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MLC MasterKey Super & Pension Fundamentals

Investment Menu

Preparation date
1 May 2025

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

This menu gives you information about the investments available through MLC MasterKey Super & Pension Fundamentals[1]

A financial adviser can help you decide which investment options are right for you.

[1] In this Guide, a reference to "Super" is a reference to MLC MasterKey Super Fundamentals and a reference to "Pension" is a reference to MLC MasterKey Pension Fundamentals. Your Super and Pension are held under the same MLC account number.

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The information in this document forms part of the **MLC MasterKey Super & Pension Fundamentals Product Disclosure Statement (PDS)**, dated 1 October 2024. Together with the **Fee Brochure**, **Insurance Guide**, **Investment Protection Guide** and the **Pension Guide**, these documents should be considered before making a decision about whether to invest or continue to hold the product. They are available at **mlc.com.au/pds/mkspf**

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.

MLC Asset Management Services Limited, ABN 38 055 638 474, AFSL 230687 (MLC Asset Management) and each referenced investment manager have given written consent to be named in this document and to the inclusion of statements made by them. As at the date of this document, these consents have not been withdrawn.

In some cases, information in this document has been provided to us by third parties. While it is believed the information is accurate and reliable, the accuracy of that information is not guaranteed in any way.

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/mkspf**

Investing with us

We provide a broad range of investment options and you can choose any combination of these to put your investment plan into action.

We offer multi-asset investment options that invest across multiple asset classes, and an extensive range of options that invest in a single asset class, and investment options managed by external managers.

We've appointed MLC Asset Management to advise on and manage our MLC investment options. Our investment experts, at MLC Asset Management, have extensive knowledge and experience in designing and managing portfolios using a multi-manager investment approach.

Investing in MLC investment options

The MLC investment options have different investment objectives because we know everyone has different requirements about how their money should be managed.

They make sophisticated investing straightforward.

MLC Asset Management structures and manages these investment options to capture new opportunities and manage new risks as their assessment of world markets change.

MLC Asset Management uses specialist investment managers. They research hundreds of investment managers from around the world and select the managers they believe are the best for the investment options. These investment managers may be specialist in-house managers, external managers or a combination of both.

Selecting investment options

The **Investment Menu** (menu) is regularly reviewed by experienced investment professionals.

A number of factors are taken into consideration when choosing the investment options. These may include the investment objective, fees, external research ratings and performance, as well as our ability to efficiently administer the investment option. The selection of investment options issued by companies either wholly or partially owned by the Insignia Financial Group is done on an arm's-length basis in line with our Conflicts Management Policy.

Investing with us

Investment switching

You can change your investment options any time. We do not charge a fee for you to do this. However, buy-sell spreads may apply.

Delayed and suspended transactions

We may delay or suspend transactions, for example where an investment manager delays or suspends unit pricing, or when there are adverse market conditions.

We may process withdrawal and switch requests in instalments over a period of time and may also suspend processing of withdrawal and switch requests we have received. In certain circumstances we may refuse a request. Where requests are delayed, suspended or being paid in instalments, the unit prices used for transactions will be those available on the day the transaction takes effect, rather than the day of the request. In the event that the investment option becomes suspended (e.g. due to illiquidity), you will be unable to make additional contributions, withdrawals or switches into or out of that suspended investment option. As part of the suspension:

- Any contributions or rollovers that would otherwise be invested in the suspended investment option in accordance with your investment strategy will instead be invested in an alternative option, e.g. MLC Cash, until you provide us with alternative instructions;
- Any insurance cover you hold may cease if there are insufficient monies in your non-suspended investment options to cover the cost of the insurance; and
- You may only withdraw your funds in accordance with any withdrawal offer that we make.

We are not responsible for losses that delayed or suspended transactions may cause.

Monitoring of frequent switching

This product is not appropriate for members who wish to switch their investments frequently in the pursuit of short-term gains.

We monitor all investment options for abnormal transaction activity because this sort of activity can have adverse impacts for other members.

To maintain equity, we have the right to deal with members who frequently switch by:

- delaying, limiting, rejecting or applying special conditions to future switch requests
- permanently cancelling membership
- rejecting applications to open new accounts in the Fund, and/or
- rejecting contributions and rollovers to existing accounts

The Fund Profile Tool

This easy to use, interactive tool will give you insight into how your money is managed including where your money is invested, how your investments are performing and the investment fees and costs charged.

For information on the investment options go to **mlc.com.au/fundprofiletool**

Things to consider before you invest

Before you invest, there are some things you need to consider.

How much risk you're prepared to accept is determined by various factors, including:

- your investment goals
- the savings you'll need to reach these goals
- your age and how many years you have to invest
- where your other assets are invested
- the return you may expect from your investments, and
- how comfortable you are with investment risk.

Investment risk

All investments come with some risk. Some investment options will have more risk than others, as it depends on an option's investment strategy and assets.

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, ie it's more volatile.

While it may seem confronting, investment risk is a normal part of investing. Without it you may not get the returns you need to reach your investment 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
- investments and withdrawals by other investors
- changes in Australian and overseas laws, and
- a counterparty not meeting its obligations eg when buying securities, the seller may not deliver on the contract by failing to provide the securities.

Long-term returns

The longer you invest, the greater the likelihood of achieving returns as described in the investment option's objective. This is because investment markets can frequently fluctuate significantly over shorter periods of time. Your return will be driven by the many unpredictable factors influencing investments and markets at the time. When investing, it's important to be prepared for a range of different return outcomes.

Volatility

Periods of volatility can be unsettling and may occur regularly. You may find it reassuring to know that often investments that produce higher returns and growth over long periods tend to be more volatile in the short term.

By accepting that volatility will occur, you'll be better able to manage your reaction to short-term movements. This will help you stay true to your long-term investment strategy.

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

- its value and returns will vary over time
- assets with higher long-term return potential usually have higher levels of short-term risk
- returns aren't guaranteed and you may lose money
- future returns will differ from past returns, and
- your future super savings (including contributions and returns) may not be enough to provide sufficiently for your retirement.

Diversify to reduce volatility and other risks

Diversification – investing in a range of investments – is a sound way to reduce the short-term volatility of your investment 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.

Your portfolios can be diversified across different asset classes, industries, securities 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. Our multi-asset investment options diversify across asset classes and investment managers. Please refer to 'Approach to investing' in the 'Choosing your investment options' section for more information.

A financial adviser can help you clarify goals and 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 commonly grouped as defensive or growth, based on their different characteristics.

Defensive assets, such as cash and fixed interest, may help provide positive returns in a portfolio when share markets are weak. On the other hand growth assets, such as shares and property, may be included in a portfolio because of their potential to produce higher returns than cash in the long term.

Multi-asset investment options are usually invested across both defensive and growth assets because their risk and return characteristics tend to be diverse. However in some market conditions, all types of assets may move in the same direction, delivering low or negative returns at the same time.

The main differences between defensive and growth assets are:

	Defensive	Growth
How they are generally used	To stabilise returns.	To provide long-term capital growth.
Risk and return characteristics	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.

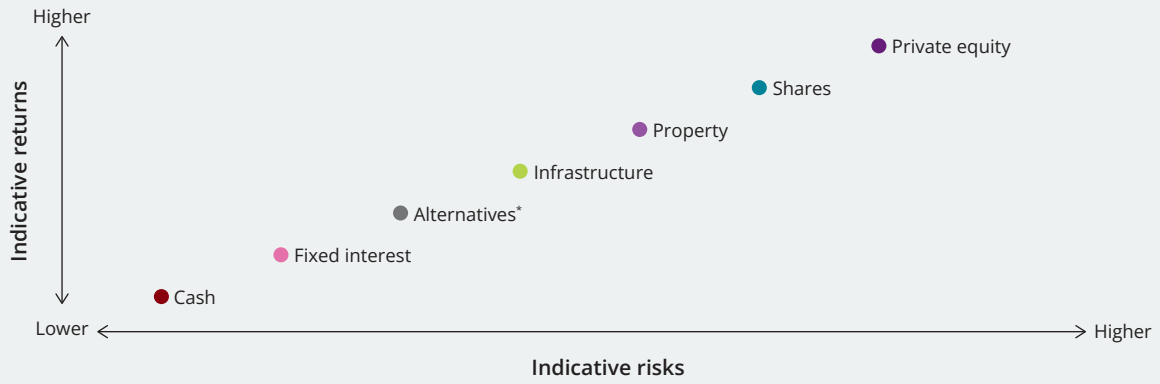
Asset classes

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 stabilise. 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 offset periods of weakness.

The illustration below shows indicative returns and risks for the main asset classes over a whole market cycle. However, each market cycle is different, so unfortunately it isn't possible to accurately predict asset class returns or their risks. Depending on the conditions at the time, actual returns could be significantly different from those shown.

Indicative returns and risks over a market cycle



Source: MLC Asset Management

*Alternatives can move higher or lower on the risk/return spectrum than what is shown based on the types and combination of alternatives that are used.

Things to consider before you invest

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 stabilise returns.
- The return is typically all income and is referred to as interest or yield.
- Cash is usually the least volatile type of investment. It also tends to have the lowest return over a market cycle.
- The value of an investment in high quality cash securities tends not to change. However, in extreme market environments cash interest rates or yields could become negative, resulting in a gradual decline in the value of your investment over time.
- Many cash funds invest in fixed interest securities that have a very short term until maturity.

Fixed interest (including term deposits)

When investing in fixed interest securities you're effectively lending money to the issuer of the security, usually businesses or governments. Bonds are a common form of fixed interest security. Fixed interest is also known as fixed income.

Things to consider:

- Fixed interest securities are usually included in a portfolio for their relatively stable return characteristics relative to listed shares.
- Returns typically comprise interest and changes in the market value of the fixed interest security. While income from fixed interest securities usually stabilises returns, falls in their market value may result in a loss on your investment. Market values may fall due to concern about defaults on loans or increases in interest rates.
- Values of fixed interest securities tend to move in opposite directions to interest rates. So when interest rates rise, fixed interest securities' values tend to fall and when interest rates fall, values can rise. When interest rates and interest income are low or negative, even small rises in interest rates may lead to falling market values and losses.
- Duration is a common measure of an investment's sensitivity to changes in interest rates. To illustrate, if interest rates rise sharply by 1%, and a fixed interest fund has a duration of three years, the fund would likely lose approximately 3% of its value. The longer the duration of a fixed interest investment, the more its value will be impacted by rising or falling interest rates, and the greater its interest rate risk.
- Market values of fixed interest securities may rise or fall due to changes in perceptions of the issuer being able to meet their interest and repayment obligations. This is known as default risk or credit risk. Higher quality issuers are considered investment grade and have a lower credit risk than other issuers. Fixed interest securities with higher credit risk are referred to as credit or high yield, and generally have higher potential returns (yields) to compensate investors for their higher risk.
- There are different types of fixed interest securities and these will have different returns and volatility. **Fixed interest diversified** refers to investment grade fixed interest securities including credit (eg corporate bonds) and fixed interest securities that are not considered credit (eg government bonds). **Fixed interest credit** refers to investment grade and non-investment grade fixed interest securities where the main source of return is credit or credit-related and the potential risk and return is generally higher.
- Investing in fixed interest securities outside Australia may expose your portfolio to movements in exchange rates.

Alternatives

These are a very diverse group of assets. Some examples may include hedge funds, real return strategies, 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.
- Investment managers include alternative investments in a portfolio because they generally expect the return and diversification benefits of alternative investments to outweigh the higher costs often associated with them.
- Some alternative strategies are managed to deliver a targeted outcome. For example, real return strategies aim to produce returns exceeding increases in the costs of living (ie inflation).
- For some alternatives, such as hedge funds, derivatives may be used extensively and it can be less obvious which assets you're investing in compared to other asset classes.
- Some alternative investments are illiquid, which makes them difficult to buy or sell.
- 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 Australia may expose your portfolio to movements in exchange rates.

Things to consider before you invest

Infrastructure

Infrastructure businesses own, operate, and maintain a diverse range of infrastructure assets such as toll roads, rail facilities, telecommunications networks, and airports. Access to these businesses may be through companies or securities listed on a securities exchange, through unlisted trusts, or direct ownership.

Things to consider:

- Infrastructure is usually included in a portfolio for its income, growth and defensive characteristics.
- As many infrastructure assets are often highly regulated monopolies, their revenue streams tend to be more regular and stable than other growth assets.
- Returns typically comprise income as well as changes in the value of the assets through time.
- Returns are driven by many factors including the economic environment in various countries.
- As a result of differences in valuation frequency, listed infrastructure securities' returns may appear more volatile than unlisted infrastructure. Listed infrastructure securities are listed on an exchange, so their prices constantly reflect the market's changing view of their values.
- Investments in listed infrastructure securities generally provide investors greater diversification across countries, sectors and businesses than investments that aren't listed.
- The global infrastructure market offers more diversification than the Australian market.
- Unlisted infrastructure is less liquid which makes it more difficult for an investment manager to buy or sell.
- Investing outside Australia may expose your portfolio to movements in exchange rates.

Property

Access to property may be through trusts and property-related companies listed on a securities exchange (known as listed property securities, Real Estate Investment Trusts, or REITs), unlisted trusts, or direct ownership of property. Investments may include retail, commercial, industrial and residential properties in Australia and around the world.

Things to consider:

- Property is usually included in a portfolio for its growth and defensive characteristics.
- Returns typically comprise income (such as rental or REIT income) and changes in value.
- Returns are driven by many factors including the economic environment in various countries.
- Returns from property can be volatile. Because listed property securities are listed on an exchange, their prices constantly reflect the market's changing view of REIT values. Unlisted property assets are valued less frequently. As a result of these differences in valuation frequency, listed property securities' returns may be more volatile than unlisted property.
- Investments in listed property securities generally provide investors greater diversification across countries, sectors, properties, and property-related companies than investments that aren't listed. And the global listed property securities market is even more diversified than the Australian market.
- Unlisted property is illiquid which makes it more difficult for an investment manager to buy or sell.
- Investing outside Australia may expose your portfolio to movements in exchange rates.

Australian shares

This asset class consists of investments primarily 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 Australia is currently dominated by a few industries such as Financials and Resources.
- Returns usually comprise dividend income and changes in share prices.
- Dividends may have the benefit of tax credits attached to them (known as franking or imputation credits).
- Returns are driven by many factors including the performance of the Australian economy.
- Companies listed on the Australian share market can be grouped as small, medium and large capitalisation (cap) based on factors including the total market value of their listed shares and liquidity. Investors in small cap companies generally experience greater price volatility than shares in large cap companies because small cap companies trade less frequently and in lower volumes. They may also underperform large cap companies for many years.

Things to consider before you invest

Global shares

Global shares consist of investments in companies listed on international securities exchanges.

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.

Private equity

Private equity assets are part of the Alternatives asset class. When investing in private equity you're effectively owning shares in privately-owned businesses that aren't listed on exchanges.

Things to consider:

- Private equity is usually included in a portfolio for its growth characteristics.
- Returns are driven by many factors including the economic environment in different countries.
- Private equity can be volatile.
- Private equity may be included in a portfolio to provide higher returns than listed share markets in the long run, and to increase diversification.
- Private equity is illiquid which makes it difficult to buy or sell.
- Because private equity isn't listed on an exchange, determining its 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, which invariably results in different returns. No single investment approach is guaranteed to outperform all others in all market conditions.

There are generally two broad approaches: passive and active management.

Passive management

Passive or index managers select investments which they expect will deliver a return that closely tracks a market index. Enhanced passive (or enhanced index) managers choose investments which they expect will deliver a return above a market index. These managers generally take small positions away from their market index which is expected to lead to outperformance over the long term. Passive and enhanced 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 over the long term, or will provide better risk adjusted returns.

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

The degree of active management affects returns. Less active managers take small positions away from the market benchmark and more active managers take larger positions. Generally, the larger an investment manager's positions, the more their returns will differ from the benchmark.

Active managers have different investment styles that also 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).
- Income – focuses on generating a regular income stream through selecting companies, trusts and other securities they believe will deliver income, or through using derivatives and other strategies.
- Core – aims to produce competitive returns in all periods.

Things to consider before you invest

Our approach to responsible investment

We believe that responsible investment can improve investment outcomes for our members.

By considering Environmental, Social and Governance (ESG) factors in investment decisions, where possible, we believe that we can improve potential investment returns.

As more and more of our members are looking to align their investments with their personal beliefs, we also offer the MLC Socially Responsible Growth investment option to focus on these important factors. We provide more detail on this option on page 28. No other investment options are promoted as ESG, ethical, sustainable or socially responsible investments.

You can read our 'Responsible Investment' policy at mlc.com.au/responsible-investment-policy

What is responsible investment?

Responsible investment is the practice of considering ESG factors in the research, analysis, selection and management of investments and the implementation of good stewardship practices.

There are many ESG factors that may impact investments and some examples include:

Environmental (E)	Social (S)	Governance (G)
• Climate change initiatives like reduction in greenhouse gas emissions • Waste management • Energy efficiency • Water supply • Pollution • Biodiversity	• Human capital management • Labour standards • Modern slavery • Diversity, Equity and Inclusion (DE&I) • Workplace health and safety • Integration with local community and earning a social licence to operate Indigenous rights • Employee engagement	• Rights, responsibilities and expectations across all stakeholders • Board structure, diversity and independence • Executive remuneration (short- and long-term incentives) • Bribery and corruption • Anti-competitive behaviour • Political lobbying and donations • Shareholder rights • Tax strategy

Responsible investment in our investment options

We've appointed MLC Asset Management to manage our MLC investment options. MLC Asset Management use the following responsible investment approaches, where possible, for our MLC investment options to improve investment outcomes for our members:

- **Identify and consider relevant ESG factors** in the investment decision making process (known as ESG integration). This allows them to recognise and act upon opportunities and risks related to ESG factors.
- **Be active owners** in the companies your money is invested in by using ownership rights, such as proxy voting and engaging with these companies on a range of commercial, strategic and ESG factors (known as active ownership or active stewardship). This provides an opportunity to enhance and protect the long-term value of investments.

MLC Asset Management research and analyse the investment managers they select prior to their appointment, including how they consider ESG factors, where applicable. MLC Asset Management monitors and collects regular reporting on each investment manager's approach to responsible investment, including their proxy voting decisions and significant company engagements.

For MLC investment options, MLC Asset Management also **excludes certain sectors and companies** because they're associated with certain controversial business activities. Companies are excluded by using what's known as negative screening. See the 'What's excluded' section below.

Additional exclusions also apply to the MLC Socially Responsible Growth investment option (see page 28 for details of those exclusions).

How the responsible investment approaches described above are applied will vary based on the way the investment option is managed and the asset classes it invests in, and in some cases they aren't applied.

For example, it is not always possible to apply our approach to responsible investment to externally managed investment options, and in those cases, the external manager's approach to responsible investment is one of many factors we may consider when selecting them. You can find out if externally managed investment options consider and/or incorporate responsible investment approaches for their investment options in their PDSs, available at mlc.com.au/investment-options

Things to consider before you invest

What's excluded

For MLC investment options, we won't invest directly in listed tobacco manufacturing companies. There may be times when there's a small level of unintended or indirect exposure to tobacco manufacturing companies due to the use of index options, futures, or exchange traded funds, where our ability to exclude such investments may be limited.

A tobacco manufacturing company is a company that produces cigarettes and tobacco-related products. MLC Asset Management excludes these companies by applying a negative screen on tobacco manufacturing. MLC investment options may have exposure to other activities related to tobacco manufacturing, such as in raw materials, production inputs, distribution, retail sales and the financing of any of these activities.

MLC Asset Management seeks to identify any companies or securities that have exposure to tobacco manufacturing, including if a company's revenue mix has changed, and will exclude them as required. They'll also seek to identify indirect ownership of companies that would typically be excluded. This information is not always available but where information of such ownership is reasonably available, MLC Asset Management will consider whether it's appropriate to hold the investments or not.

Things to consider before you invest

Investment techniques

Our investment experts and the 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.

Risks particular to derivatives include the risk that the value of a derivative may not move in line with the underlying asset, the risk that counterparties to the derivative may not be able to meet payment obligations and the risk that a particular derivative may be difficult or costly to trade.

Our Derivatives Policy permits the use of derivatives in MLC investment options where consistent with an investment option's objective, risk profile, disclosure and governing documents, legislative and regulatory requirements. They may be used for:

- hedging
- efficient portfolio management, and
- investment return generation.

Further information on our Derivatives Policy is available at **mlc.com.au/derivativesforsuper**

How the external investment managers invest in derivatives is included in their **PDS**, available at **mlc.com.au/investment-options**

Currency management

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

Our investment experts and investment managers may choose to protect Australian investors against movements in foreign currency. This is known as 'hedging'. Alternatively, they may choose to keep the assets exposed to foreign currency movements, or 'unhedged'.

Returns from exposure to foreign currency can increase diversification in a portfolio.

Gearing

If gearing could cause a meaningful change in an investment option's value, we've made a note of it in the investment option's profile.

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 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

If short selling could cause a meaningful change in an investment option's value, we've made a note of it in the investment option's profile.

Short selling is used by an investment manager when they have 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.

Understanding your investment options

The information below explains terms used in the profiles for each investment option in the **Investment Menu**.

Terms	Explanation
Investment objective	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 (refer Benchmark section below). The investment objective outlines whether returns used to judge an investment option's success include or exclude certain fees and tax. Investment objectives may consider fees and tax in the following ways: • **After investment fees and tax ('after fees and tax')** means that a number of items are deducted when calculating the performance against an investment objective. These may include investment fees and costs, transaction costs and tax on investment earnings. Normally, other costs such as administration fees and costs, and other taxes aren't deducted. • **Before investment fees and tax ('before fees and tax')** means that investment fees or tax on investment earnings aren't deducted when calculating the performance against an investment objective. However, some of the more variable costs are deducted, such as performance fees, investment costs and transaction costs. • **After investment fees and before tax ('after fees and before tax')** means that investment fees and costs and transaction costs are deducted when calculating the performance against an investment objective. Administration fees and costs, and taxes, aren't deducted. More information on fees and tax, and how they're deducted, is available from sections 6 and 7 of the **PDS**.
Benchmark	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 (eg small caps) or the wider market (eg S&P/ASX 300 or the MSCI All Country World Ex-Australia Index with Special Tax (unhedged in AUD). Benchmarks for multi-asset investment options may be: • made up of a combination of market indices weighted according to the asset allocation (commonly known as composite benchmarks), or • 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), calculated by the Australian Bureau of Statistics. When comparing returns to a benchmark you should consider: • whether the investment option's return is calculated before or after fees and tax are deducted • the period over which the return should be measured, and • that an investment option is unlikely to achieve its objective in all market environments.
How the investment option is managed	Describes how the investment option is managed.
The investment option may be suited to you if...	Suggests why you may be interested in investing in this particular investment option. Your own personal objectives and circumstances will also affect your decision.
Minimum suggested time to invest	Investing for the minimum suggested time or longer improves your chances of achieving a positive return. For externally managed investment options the minimum suggested timeframes for each investment option is provided by the investment manager. However, investing for the minimum time doesn't guarantee a positive return outcome because every market cycle is different. Your personal circumstances should determine how long you hold an investment.
Asset allocation	Asset allocations are displayed in different ways, reflecting how the investment option is managed: • **Strategic asset allocations** (also known as benchmark or long-term asset allocations) provide an indication for the investment option of the proportion invested in each asset class. • **Ranges** indicate the minimum and maximum that may be allocated to an asset class. Actual asset allocations aren't shown in this investment menu as they constantly change due to movements in asset values, and activities such as buying and selling of assets by investment managers. As a result, actual asset allocations can move above and below the strategic asset allocation. While usually remaining within

Understanding your investment options

Terms	Explanation
	any ranges provided, actual asset allocations may temporarily move outside the ranges due to movements in asset values. Recent actual asset allocations are available at **mlc.com.au/fundprofiletool** Strategic asset allocations and ranges may change from time-to-time. We'll notify you of any material updates.
Standard Risk Measure	We include the Standard Risk Measure (SRM) to help you compare investment risk across the investment options offered. The SRM is based on industry guidance and is the estimated number of negative annual returns over any 20 year period. The SRM is not a complete assessment of investment risk, for instance it doesn't: • detail the size a negative return could be or the potential for a positive return to be less than a member requires to meet their objectives • capture the risk of the investment manager not meeting its investment objective, or • take into account the impact of administration fees and tax, which would increase the chance of a negative return. Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment. Information on how the SRM is calculated is available at **mlc.com.au/srm**

Risk band	Risk label	Estimated number of negative annual returns in any 20 year period
1	Very low	Less than 0.5
2	Low	0.5 to less than 1
3	Low to medium	1 to less than 2
4	Medium	2 to less than 3
5	Medium to high	3 to less than 4
6	High	4 to less than 6
7	Very high	6 or greater

Choosing your investment options

We offer a broad range of investment options so you can choose how to invest your money.

We offer two groups of investments to suit your needs. Choose one or many from these two groups. To help you make a choice we've outlined their key attributes below.

Ready-made portfolios

To make investing easy we offer a range of multi-asset investment options that are diversified across asset classes and management styles, providing different levels of investment risk and potential return. Choose from a range of Ready-made investment options available to you, to suit your risk appetite or needs.

Simple choice

Simple choice are a range of actively-managed investment options designed to deliver returns consistent with their objectives, while managing risk.

Each investment option has a different allocation of growth and defensive assets, to reduce the risk and achieve returns. These investment options are managed within defined ranges so you always know where your money is invested.

Low cost

Low cost are diversified investment options that balance active and index management. Their focus is on keeping costs low, while achieving returns similar to the market.

Socially responsible

Socially responsible investment is an investment approach which prioritises various moral or ethical issues and values over other information that may be relevant to investment outcomes. We offer the MLC Socially Responsible Growth option, which is designed to provide you with greater certainty over the exclusion of exposure to certain controversial holdings (eg tobacco and gambling). All other MLC investment options aren't promoted as socially responsible or ethical investments. Refer to 'Our approach to responsible investment' page 11 and 'MLC Socially Responsible Growth' page 28 for more information.

Build-your-own portfolio

You can also take greater control of your portfolio by selecting from a wide range of investment options. There are four broad groups of investment options available to help you build your own portfolio.

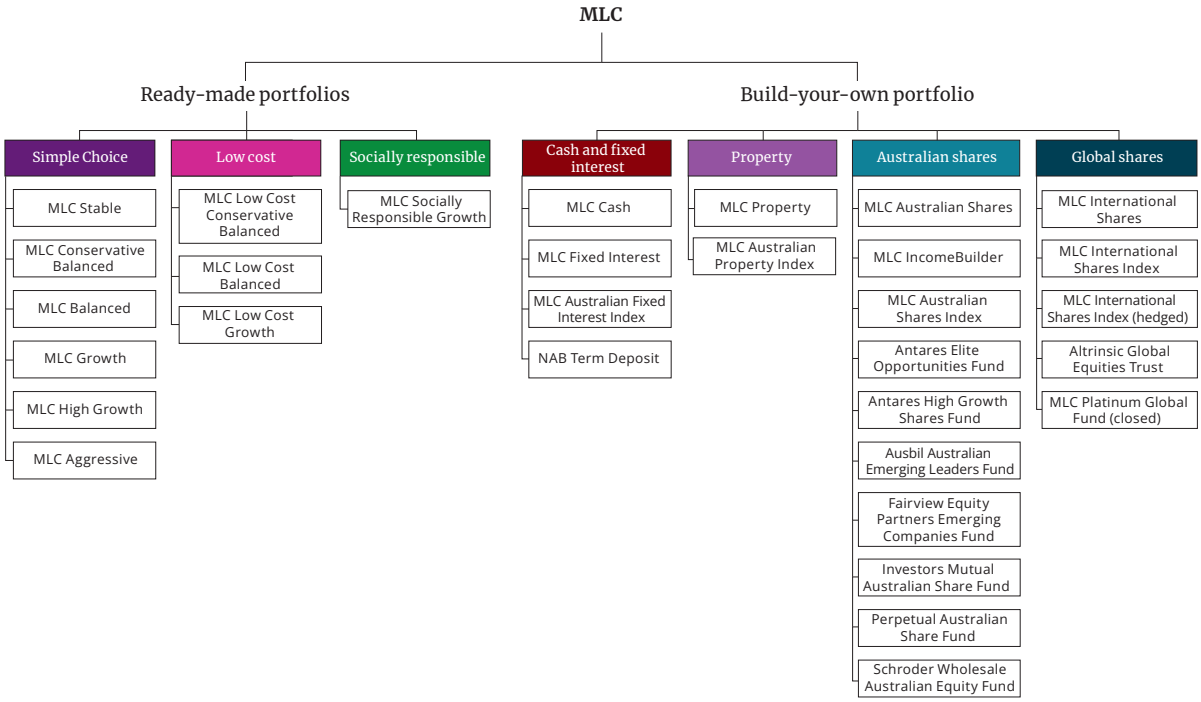
The investment options in these groups invest in a single asset class, such as Australian shares, global shares, property and fixed income or cash. Refer to 'Asset classes' section on page 7 for more information on each of the asset classes under this option.

An overview of these investment options, including their investment objectives and how they are invested, is provided on the following pages. You can find further details on each investment option at **mlc.com.au/investment-options**. A copy of each externally managed option's PDS is available on request, free of charge, by calling us on **132 652.**

Choosing your investment options

Our Investment Menu

Choose the investment options that are right for you.



Choosing your investment options

Approach to investing

For decades, our investment experts have been designing investment options using a multi-manager approach, to help investors achieve their goals.

The four key aspects of this investment approach are:

1. Investment option design

Our multi-asset investment options focus on one of the main drivers impacting investor outcomes - asset allocation.

Each asset class has its own return and risk characteristics. Money is allocated between asset classes based on the following investment beliefs. Our investment beliefs stem from our long experience in this way of investing:

- **Great culture is the foundation for great investing**

A culture that fosters debate; encourages fearless enquiry; values humility; and which rests on trust and collaboration is the basis of great investing.

Consistent with this, we embrace change, and new ways of thinking and investing, recognising that what has been effective in the past, may be less so into the future.

- **Active management can add value**

There are many factors that may lead to current market pricing not accurately reflecting the value of an asset to a long-term investor like us. This may include behavioural biases like overconfidence and herding (following the crowd), availability and access to information, and the fact that deep research and analysis can reveal the 'intrinsic value' of an asset which has been overlooked by other investors.

It's these market inefficiencies that present opportunities for skilled active management to add value, delivering stronger long-term returns than would be possible by investing in a passive manner.

- **Skilful diversification can deliver over the long-term**

Skilfully constructed multi-manager investment options made up of a wide breadth of asset classes, many assets within asset classes, risks, investment styles, and investments across many geographies maximises the odds of achieving strong long-term returns while managing risk.

Successful investing relies not just on strong performance in rising markets but also on preserving investors' capital in hostile markets. The combination of skilful diversification and active management is one of the best ways of achieving these dual objectives.

- **Intelligent risk taking is a must**

It's understood that some risks must be taken to achieve return objectives. However, not all risks are equal.

Our role as active managers is to assess the range of possible market outcomes and position investment options so that they maximise the chance of meeting clients' return expectations while minimising exposure to risks unsupported by high conviction.

- **The long-term matters but we remain agile**

Deeply held investment convictions, sound judgments gained from navigating multiple market cycles, and structures and incentives that reward patience and perseverance, support our long-term focus.

At the same time, we are very mindful of occasions when market events can, if overlooked, undermine returns. Our risk-aware investment approach alerts us to possible threats enabling us to position investment options to weather such market conditions.

2. Managing the investment option

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

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

Our investment experts research hundreds of investment managers from around the world and select the managers they believe are the best for our investment options.

They are then combined to complement each other.

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

You can find out about the investment managers at **mlc.com.au/fundprofiletool**

3. Ongoing review

To make sure our investment options are working hard for investors, our investment experts continuously review and actively manage them.

This includes adjusting the asset allocation, investment strategies and managers.

This may be because our investment experts' assessment of the future market environment has altered or because they've found new ways to balance return and risk in our investment options.

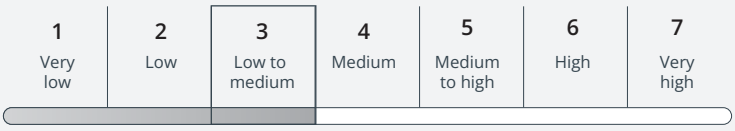
4. Implementation

We deliver better returns by avoiding unnecessary costs. Our investment experts help us do this by carefully managing cash flows and changes in our investment options.

> Each investment option uses the aspects of this approach to investing that are relevant to it.

Ready-made portfolios

Simple Choice

	MLC Stable
Investment objective	Aims to grow by more than inflation +1.5% pa (after fees and tax) over 5 years.
Benchmark	Inflation is measured by the Consumer Price Index, calculated by the Australian Bureau of Statistics.
How the investment option is managed	A diversified portfolio that's weighted towards the more traditionally stable, defensive asset classes of cash and fixed income, with some exposure to growth assets. Our investment experts actively adjust the asset weightings to improve return potential or reduce its risk.
The investment option may be suited to you if...	• you want your investment to at least keep pace with changes in the costs of living, over the long term • you want a higher emphasis on stability, than growth • you understand returns may be higher or lower than its objective, and • you value active management.
Minimum suggested time to invest	3 years
Asset allocation	
Standard Risk Measure	

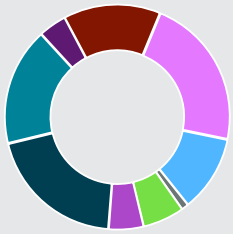
Asset class	Strategic asset allocation	Ranges
Cash	22%	5-35%
Fixed income - diversified	33%	20-50%
Fixed income - credit	12%	5-25%
Alternatives and other	1%	0-15%
Infrastructure	5%	0-15%
Property	4%	0-15%
Global shares	12%	0-20%
Australian shares	10%	0-20%
Private equity	1%	0-15%
Defensive assets	**63%**	**50-80%**
Growth assets	**37%**	**20-50%**

(estimate of 1 to 2 negative annual returns in any 20 year period)

Ready-made portfolios

	MLC Conservative Balanced
Investment objective	Aims to grow by more than inflation +2.25% pa (after fees and tax) over 7 years.
Benchmark	Inflation is measured by the Consumer Price Index, calculated by the Australian Bureau of Statistics.
How the investment option is managed	A diversified portfolio that has a balanced weighting towards the more traditionally stable, defensive asset classes of cash and fixed income, and those assets that tend to provide higher levels of long-term growth (eg shares). Our investment experts actively adjust the asset weightings to improve return potential or reduce its risk. MLC MasterKey Investment Protection is available with this option. Please refer to the **Investment Protection Guide** available at **mlc.com.au/pds/mkspf** or speak to your financial adviser for more information.
The investment option may be suited to you if...	• you want your investment to exceed changes in the costs of living, over the long term • you want a balanced emphasis on stability and growth • you understand returns may be higher or lower than its objective, and • you value active management.
Minimum suggested time to invest	5 years

Asset allocation



Asset class	Strategic asset allocation	Ranges
Cash	14%	0-25%
Fixed income - diversified	22%	10-40%
Fixed income - credit	11%	5-20%
Alternatives and other	1%	0-15%
Infrastructure	6%	0-15%
Property	5%	0-15%
Global shares	20%	5-35%
Australian shares	17%	5-35%
Private equity	4%	0-15%
Defensive assets	**44%**	**30-60%**
Growth assets	**56%**	**40-70%**

Standard Risk Measure

1 Very low	2 Low	3 Low to medium	4 Medium	5 Medium to high	6 High	7 Very high

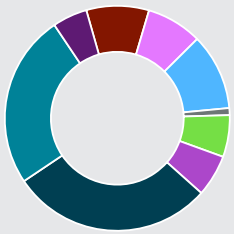
(estimate of 3 to 4 negative annual returns in any 20 year period)

Ready-made portfolios

Simple Choice continued

	MLC Balanced
Investment objective	Aims to grow by more than inflation +3% pa (after fees and tax) over 10 years.
Benchmark	Inflation is measured by the Consumer Price Index, calculated by the Australian Bureau of Statistics.
How the investment option is managed	A diversified portfolio that's weighted towards the more traditionally growth-focused assets that tend to provide higher levels of long-term capital growth (eg shares), with some exposure to the more stable, defensive asset classes of cash and fixed income. Our investment experts actively adjust the asset weightings to improve return potential or reduce its risk. MLC MasterKey Investment Protection is available with this option. Please refer to the **Investment Protection Guide** available at **mlc.com.au/pds/mkspf** or speak to your financial adviser for more information.
The investment option may be suited to you if...	• you want your investment to exceed changes in the costs of living, over the long term • you want a higher emphasis on growth than stability • you understand returns may be higher or lower than its objective, and • you value active management.
Minimum suggested time to invest	7 years

Asset allocation



Asset class	Strategic asset allocation	Ranges
Cash	9%	0-20%
Fixed income - diversified	8%	0-20%
Fixed income - credit	11%	5-20%
Alternatives and other	1%	0-15%
Infrastructure	6%	0-15%
Property	6%	0-15%
Global shares	29%	15-45%
Australian shares	25%	10-40%
Private equity	5%	0-15%
Defensive assets	**26%**	**10-35%**
Growth assets	**74%**	**65-90%**

Standard Risk Measure

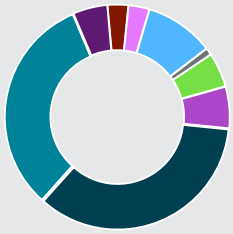
1	2	3	4	5	6	7
Very low	Low	Low to medium	Medium	Medium to high	High	Very high

(estimate of 4 to 6 negative annual returns in any 20 year period)

Ready-made portfolios

	MLC Growth
Investment objective	Aims to grow by more than inflation +3.5% pa (after fees and tax) over 10 years.
Benchmark	Inflation is measured by the Consumer Price Index, calculated by the Australian Bureau of Statistics.
How the investment option is managed	A diversified portfolio that's predominantly weighted towards the more traditionally growth-focused assets that tend to provide higher levels of long-term capital growth (eg shares), with a small exposure to the more stable, defensive asset classes of cash and fixed income. Our investment experts actively adjust the asset weightings to improve return potential or reduce its risk. MLC MasterKey Investment Protection is available with this option. Please refer to the **Investment Protection Guide** available at **mlc.com.au/pds/mkspf** or speak to your financial adviser for more information.
The investment option may be suited to you if...	• you want your investment to exceed changes in the costs of living, over the long term • you want an emphasis on growth rather than stability • you understand returns may be higher or lower than its objective, and • you value active management.
Minimum suggested time to invest	7 years

Asset allocation



Asset class	Strategic asset allocation	Ranges
Cash	3%	0-15%
Fixed income - diversified	3%	0-15%
Fixed income - credit	10%	0-20%
Alternatives and other	1%	0-15%
Infrastructure	5%	0-15%
Property	6%	0-15%
Global shares	35%	15-45%
Australian shares	32%	15-45%
Private equity	5%	0-15%
Defensive assets	**14%**	**5-25%**
Growth assets	**86%**	**75-95%**

Standard Risk Measure

1 Very low	2 Low	3 Low to medium	4 Medium	5 Medium to high	6 High	7 Very high

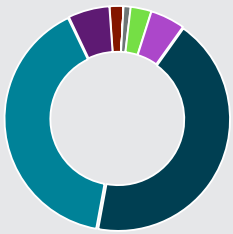
(estimate of 4 to 6 negative annual returns in any 20 year period)

Ready-made portfolios

Simple Choice continued

	MLC High Growth
Investment objective	Aims to grow by more than inflation +4% pa (after fees and tax) over 10 years.
Benchmark	Inflation is measured by the Consumer Price Index, calculated by the Australian Bureau of Statistics.
How the investment option is managed	A diversified portfolio that's invested in more traditionally-focused growth assets that tend to provide higher levels of long-term capital growth (eg shares), with minimal exposure to the more stable, defensive asset classes of cash and fixed income. Our investment experts actively adjust the asset weightings to improve return potential or reduce its risk.
The investment option may be suited to you if...	• you want your investment to exceed changes in the costs of living, over the long term • you want an emphasis on growth rather than stability • you understand returns may be higher or lower than its objective, and • you value active management.
Minimum suggested time to invest	7 years

Asset allocation



Asset class	Strategic asset allocation	Ranges
Cash	2%	0-10%
Fixed income - diversified	0%	0-10%
Fixed income - credit	0%	0-10%
Alternatives and other	1%	0-15%
Infrastructure	3%	0-15%
Property	5%	0-15%
Global shares	43%	25-55%
Australian shares	40%	25-55%
Private equity	6%	0-15%
Defensive assets	**4%**	**0-20%**
Growth assets	**96%**	**80-100%**

Standard Risk Measure

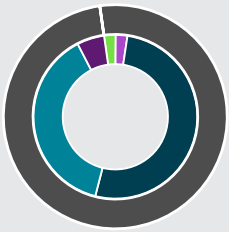
1 Very low	2 Low	3 Low to medium	4 Medium	5 Medium to high	6 High	7 Very high

(estimate of 4 to 6 negative annual returns in any 20 year period)

Ready-made portfolios

	MLC Aggressive
Investment objective	Aims to grow by more than inflation +4.5% pa (after fees and tax) over 10 years.
Benchmark	Inflation is measured by the Consumer Price Index, calculated by the Australian Bureau of Statistics.
How the investment option is managed	A diversified portfolio that uses borrowings to gear its exposure to the more traditionally growth-focused assets that tend to provide higher levels of long-term capital growth (eg shares), with minimal exposure to the more stable, defensive asset classes of cash and fixed income. Our investment experts actively adjust the asset weightings to improve return potential or reduce its risk.
The investment option may be suited to you if...	• you want your investment to exceed changes in the costs of living, over the long term • you want an emphasis on growth rather than stability • you understand returns may be higher or lower than its objective • you want to gear a portfolio but don't want the burden of obtaining and managing your own loan • you expect growth in the assets' value to exceed the costs of gearing • you're comfortable with the risks of gearing including extra volatility and increased risk of capital loss, and • you value active management.
Minimum suggested time to invest	7 years

Asset allocation



Asset class	Strategic asset allocation	Ranges
Cash	0%	0-10%
Fixed income - diversified	0%	0-10%
Fixed income - credit	0%	0-10%
Alternatives and other	0%	0-15%
Infrastructure	3%	0-15%
Property	3%	0-15%
Global shares	67%	50-85%
Australian shares	50%	35-70%
Private equity	7%	0-20%
Gearing	(30%)	(20-35%)
Defensive assets	**2%**	**0-10%**
Growth assets	**128%**	**120-135%**

Standard Risk Measure

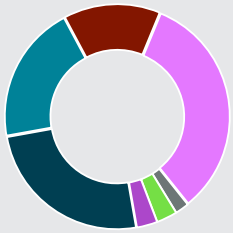
1	2	3	4	5	6	7
Very low	Low	Low to medium	Medium	Medium to high	High	Very high

(estimate of 4 to 6 negative annual returns in any 20 year period)

Ready-made portfolios

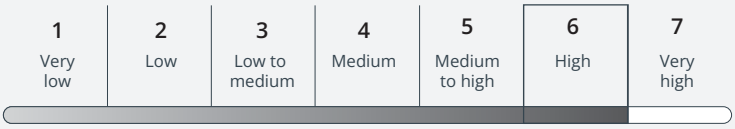
Low cost

	MLC Low Cost Conservative Balanced
Investment objective	Aims to grow by more than inflation +2% pa (after fees and tax) over 7 years.
Benchmark	Inflation is measured by the Consumer Price Index, calculated by the Australian Bureau of Statistics.
How the investment option is managed	A diversified portfolio that has a balanced weighting towards the more traditionally stable, defensive asset classes of cash and fixed income, and those assets that tend to provide higher levels of long-term growth (eg shares). Our investment experts actively adjust the asset weightings to improve return potential or reduce its risk. MLC MasterKey Investment Protection is available with this option. Please refer to the **Investment Protection Guide** available at **mlc.com.au/pds/mkspf** or speak to your financial adviser for more information.
The investment option may be suited to you if...	• you want your investment to exceed changes in the costs of living, over the long term • you want a balanced emphasis on stability and growth • you understand returns may be higher or lower than its objective, and • you want to keep investment costs down.
Minimum suggested time to invest	5 years
Asset allocation	



Asset class	Strategic asset allocation	Ranges
Cash	14%	0-30%
Fixed income - diversified	33%	20-60%
Fixed income - credit	0%	0-10%
Alternatives and other	2%	0-15%
Infrastructure	3%	0-15%
Property	3%	0-15%
Global shares	25%	10-35%
Australian shares	20%	5-35%
Defensive assets	**49%**	**40-60%**
Growth assets	**51%**	**40-60%**

Standard Risk Measure

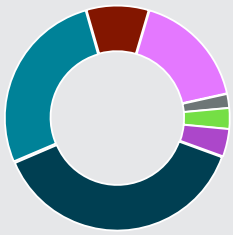


(estimate of 4 to 6 negative annual returns in any 20 year period)

Ready-made portfolios

	MLC Low Cost Balanced
Investment objective	Aims to grow by more than inflation +2.75% pa (after fees and tax) over 10 years.
Benchmark	Inflation is measured by the Consumer Price Index, calculated by the Australian Bureau of Statistics.
How the investment option is managed	A diversified portfolio that's weighted towards the more traditionally growth-focused assets that tend to provide higher levels of long-term capital growth (eg shares), with some exposure to the more stable, defensive asset classes of cash and fixed income. Our investment experts actively adjust the asset weightings to improve return potential or reduce its risk. MLC MasterKey Investment Protection is available with this option. Please refer to the **Investment Protection Guide** available at **mlc.com.au/pds/mkspf** or speak to your financial adviser for more information.
The investment option may be suited to you if...	• you want your investment to exceed changes in the costs of living, over the long term • you want a higher emphasis on growth than stability • you understand returns may be higher or lower than its objective, and • you want to keep investment costs down.
Minimum suggested time to invest	7 years

Asset allocation



Asset class	Strategic asset allocation	Ranges
Cash	9%	0-20%
Fixed income - diversified	17%	5-40%
Fixed income - credit	0%	0-10%
Alternatives and other	2%	0-15%
Infrastructure	3%	0-15%
Property	4%	0-15%
Global shares	38%	20-50%
Australian shares	27%	15-40%
Defensive assets	**28%**	**20-40%**
Growth assets	**72%**	**60-80%**

Standard Risk Measure

1 Very low	2 Low	3 Low to medium	4 Medium	5 Medium to high	6 High	7 Very high

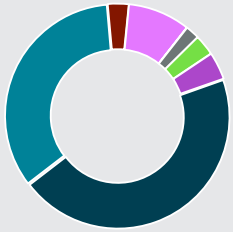
(estimate of 4 to 6 negative annual returns in any 20 year period)

Ready-made portfolios

Low cost continued

	MLC Low Cost Growth
Investment objective	Aims to grow by more than inflation +3.25% pa (after fees and tax) over 10 years.
Benchmark	Inflation is measured by the Consumer Price Index, calculated by the Australian Bureau of Statistics.
How the investment option is managed	A diversified portfolio that's predominantly weighted towards the more traditionally growth-focused assets that tend to provide higher levels of long-term capital growth (eg shares), with a small exposure to the more stable, defensive asset classes of cash and fixed income. Our investment experts actively adjust the asset weightings to improve return potential or reduce its risk. MLC MasterKey Investment Protection is available with this option. Please refer to the **Investment Protection Guide** available at **mlc.com.au/pds/mkspf** or speak to your financial adviser for more information.
The investment option may be suited to you if...	• you want your investment to exceed changes in the costs of living, over the long term • you want an emphasis on growth rather than stability • you understand returns may be higher or lower than its objective, and • you want to keep investment costs down.
Minimum suggested time to invest	7 years

Asset allocation



Asset class	Strategic asset allocation	Ranges
Cash	3%	0-15%
Fixed income - diversified	9%	0-25%
Fixed income - credit	0%	0-10%
Alternatives and other	2%	0-15%
Infrastructure	3%	0-15%
Property	4%	0-15%
Global shares	45%	25-60%
Australian shares	34%	20-45%
Defensive assets	**15%**	**5-25%**
Growth assets	**85%**	**75-95%**

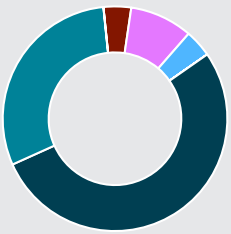
Standard Risk Measure

1 Very low	2 Low	3 Low to medium	4 Medium	5 Medium to high	6 High	7 Very high

(estimate of 4 to 6 negative annual returns in any 20 year period)

Ready-made portfolios

Socially responsible

	MLC Socially Responsible Growth
Investment objective	Aims to grow by more than inflation + 3.5% pa (after fees and tax) over 10 years.
Benchmark	Inflation is measured by the Consumer Price Index, calculated by the Australian Bureau of Statistics.
How the investment option is managed	A diversified portfolio with socially responsible investment considerations applied to the majority of the portfolio. We apply negative screening to Australian shares and global shares. In addition, the underlying investment managers selected may apply their own screening criteria to other asset classes, however we do not control these screens. The portfolio is predominantly weighted towards the more traditionally growth-focused assets that tend to provide higher levels of long-term capital growth (eg shares), with a small exposure to the more stable, defensive asset classes of cash and fixed income. Our investment experts actively adjust the asset weightings to improve return potential or reduce its risk. For more detail on our approach to responsible investment and the implementation of the negative screening, please refer to the 'Our approach to responsible investment' on page 11 and 'MLC Socially Responsible Growth' on page 29.
The investment option may be suited to you if...	• you want some of your investment to incorporate socially responsible investment considerations • you want your investment to exceed changes in the costs of living, over the long term • you want an emphasis on growth rather than stability, and • you understand returns may be higher or lower than its objective.
Minimum suggested time to invest	7 years
Asset allocation	

Asset class	Strategic asset allocation	Ranges
Cash	4%	0-15%
Fixed income - diversified	9%	0-20%
Fixed income - credit	4%	0-15%
Alternatives and other	0%	0-15%
Infrastructure	0%	0-15%
Property	0%	0-15%
Global shares	53%	40-65%
Australian shares	30%	15-45%
Private equity	0%	0-15%
Defensive assets	**15%**	**5-25%**
Growth assets	**85%**	**75-95%**

Standard Risk Measure

1	2	3	4	5	6	7
Very low	Low	Low to medium	Medium	Medium to high	High	Very high

(estimate of 4 to 6 negative annual returns in any 20 year period)

Ready-made portfolios

MLC Socially Responsible Growth

We recognise that more and more of our members want to align their investments with their personal beliefs, so we've designed the MLC Socially Responsible Growth investment option. Socially responsible investment is an investment approach that prioritises various moral or ethical issues and values over other information that may be relevant to investment outcomes.

This approach is applied to the MLC Socially Responsible Growth investment option which limits exposure to certain controversial business activities – see the 'What's excluded' section below.

Application of responsible investment

Where possible, the responsible investment approach outlined previously is applied to all asset classes in which this option is invested. Please refer to the 'Our approach to responsible investment' section on page 11.

However, as noted below, there are some asset classes in which it is either not possible to implement our responsible investment approach or to fully implement that approach because of the nature of those asset classes, the amount invested or the way investments are held in those asset classes.

What's excluded

The MLC Socially Responsible Growth investment option limits exposure to the controversial business activities listed under the asset classes below, by using negative screening.

There may be times when this investment option has a small level of unintended or indirect exposure to the business activities that we intend to exclude. This may happen due to the use of index options, futures, or exchange traded funds, where our ability to exclude such investments may be limited.

In addition, there may be some asset classes in which this investment option is invested, where there is limited scope to implement our negative screens because the way underlying assets in those asset classes are managed does not accommodate exclusions or the amount invested may not provide sufficient scale to negotiate exclusions.

Australian and global shares

Our investment managers for Australian and global shares are engaged under an Investment Management Agreement (IMA) requiring them to implement the negative screens outlined below to direct investments in Australian and global shares for this investment option.

Negative screening is implemented based on generally available company data from third-party providers, which assesses companies' revenues to determine their business activities.

The investment managers for Australian and global shares use negative screening based on the revenue earned from the following business activities, subject to the stated revenue limits:

- **Alcohol production** – 0% revenue limit.
- **Gambling**, including the manufacture of specific equipment – 0% revenue limit.
- **Tobacco manufacturing*** – 0% revenue limit.
- **Controversial weapons producers** – 0% revenue limit.
  Examples of controversial weapons are (but not limited to): chemical weapons, biological weapons, and nuclear weapons.
- **Thermal coal production** – 10% revenue limit.
  Thermal coal production is defined as the mining of thermal coal (including lignite, bituminous, anthracite and steam coal) and its sale to external parties. Negative screening doesn't apply to revenue from metallurgical coal, coal mined for internal power generation (eg in the case of vertically integrated power producers), intra-company sales of mined thermal coal, and revenue from coal trading.

Revenue limits are determined for all companies as the most recent-year net operating revenues from all ongoing lines of business of the company. For example, a 10% revenue limit would mean that any company with more than 10% of its most recent year net operating revenue or sales coming from a particular controversial business activity would be excluded from the investment option.

Negative screening is only applied to production – no other business activities are excluded.

MLC Asset Management seeks to identify any companies or securities that no longer meet the criteria for this investment option, including if a company's revenue mix has changed, and will exclude them as required. They will also seek to identify indirect ownership of companies that would typically be excluded. Where information of such ownership is reasonably available, MLC Asset Management will consider whether it's appropriate to hold the investments or not.

*See page 12 for definition of tobacco manufacturing

Fixed Income, Cash, Alternatives, Infrastructure, Property and Private Equity

We do not apply negative screening to the following asset classes:

- Fixed Income
- Cash
- Alternatives
- Infrastructure
- Property
- Private Equity

Some underlying managers may apply their own independent negative screening, however, we generally don't have any control over their screens (if any).

Build-your-own portfolio

Cash & fixed interest

	MLC Cash
Investment objective	Aims to outperform the Benchmark (after fees and before tax) over 1 year periods.
Benchmark	Reserve Bank of Australia Cash Rate Target.
How the investment option is managed	The fund invests in deposits with banks (100% National Australia Bank as at 1 October 2024) and may also invest in other comparable high quality securities.
The investment option may be suited to you if...	you want to invest in a low risk cash portfolio.
Minimum suggested time to invest	No minimum
Asset allocation	**Asset class** — **Strategic asset allocation** Cash — 100%
Standard Risk Measure	1 Very low | 2 Low | 3 Low to medium | 4 Medium | 5 Medium to high | 6 High | 7 Very high (estimate of less than 1 negative annual return in any 20 year period)

	MLC Fixed Interest
Investment objective	Aims to outperform the Benchmark (after fees and before tax) over 3 years.
Benchmark	50% Bloomberg AusBond Composite 0+ Yr. Index 50% Bloomberg Global Aggregate Index (hedged to AUD).
How the investment option is managed	The fund is diversified across different types of fixed income securities in Australia and globally. The securities are predominantly investment grade and typically longer dated. Duration, a measure of the fund's sensitivity to changes in interest rates, is normally in the range of +/- 3 years relative to the benchmark. Foreign currency exposures will be substantially hedged to the Australian dollar. In the event of capital restructures of bond issuers, the fund may have an incidental exposure to shares from time to time.
The investment option may be suited to you if...	• you want to invest in a fixed income portfolio that's actively managed and diversified across investment managers, fixed income sectors, countries, and securities, and • you understand that there can be fluctuations in the value of your investment.
Minimum suggested time to invest	3 years
Asset allocation	**Asset class** — **Strategic asset allocation** — **Ranges** Fixed income - diversified — 90% — 70-100% Fixed income - credit — 10% — 0-30%
Standard Risk Measure	1 Very low | 2 Low | 3 Low to medium | 4 Medium | 5 Medium to high | 6 High | 7 Very high (estimate of 2 to 3 negative annual returns in any 20 year period)

Build-your-own portfolio

	MLC Australian Fixed Interest Index
Investment objective	To track the return (income and capital appreciation) of the Benchmark before taking into account fund fees, expenses and tax.
Benchmark	Bloomberg AusBond Composite 0+ Yr Index.
How the investment option is managed	The fund invests in high-quality, income-generating securities issued by the Commonwealth Government of Australia, Australian State Government authorities and treasury corporations, as well as investment-grade corporate issuers. While being low cost, the fund also provides some protection against capital volatility. The investments in the fund are predominantly rated BBB - or higher by Standard & Poor's ratings agency or equivalent.
The investment option may be suited to you if...	• you have a medium-term investment horizon, seeking a steady and reliable income stream, and • you understand that there can be fluctuations in the value of your investment.
Minimum suggested time to invest	3 years
Asset allocation	**Asset class** — **Strategic asset allocation** Fixed income securities — 100%
Standard Risk Measure	1 Very low; 2 Low; 3 Low to medium; 4 Medium; 5 Medium to high; 6 High; 7 Very high (estimate of 2 to 3 negative annual returns in any 20 year period)

Build-your-own portfolio

	NAB Term Deposits
Investment objective	The interest rate on a term deposit is fixed for the term you select.
Benchmark	Not applicable
How the investment option is managed	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 **mlc.com.au** **How much you can invest** You can invest up to 80% of your account balance in term deposits. You can't invest once you reach the age of 90 or as part of a regular contribution strategy. Term deposits are invested for a fixed term. Early withdrawals are only permitted in extreme circumstances and will result in reduced interest. **Maintaining your account balance** 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). 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. **How interest is paid** Interest will be paid into your nominated investment option on maturity. Interest on the two year term is paid annually on the anniversary into MLC Cash with the remaining interest paid on maturity.
The investment option may be suited to you if...	you want to achieve a fixed rate of return for a set period.
Minimum suggested time to invest	Fixed for the term you select.
Asset allocation	**Asset class** — **Strategic asset allocation** Fixed income securities — 100%
Standard Risk Measure	1 Very low · 2 Low · 3 Low to medium · 4 Medium · 5 Medium to high · 6 High · 7 Very high (estimate of less than 1 negative annual return in any 20 year period)

Build-your-own portfolio

Property

	MLC Property
Investment objective	Aims to outperform the Benchmark (after fees and before tax) over 7 years.
Benchmark	FTSE EPRA Nareit Developed ex Aus Rental 100% Hedged to AUD Net Tax (Super) Index.
How the investment option is managed	The fund invests primarily in listed property securities around the world, including listed Real Estate Investment Trusts and companies across most major listed property sectors. It doesn't invest in direct property. Foreign currency exposures will be substantially hedged to the Australian dollar.
The investment option may be suited to you if...	• you want to invest in an actively managed global listed property securities portfolio that's diversified across investment managers, countries, listed property sectors and securities • you want long-term growth in the value of your investment • you understand that there can be fluctuations in the value of your investment, and • you want foreign currency exposures to be mostly hedged to the Australian dollar.
Minimum suggested time to invest	10 years
Asset allocation	**Asset class** — **Strategic asset allocation** Global listed property securities — 100%
Standard Risk Measure	1 Very low | 2 Low | 3 Low to medium | 4 Medium | 5 Medium to high | 6 High | 7 Very high (estimate of 6 or more negative annual returns in any 20 year period)

Build-your-own portfolio

	MLC Australian Property Index
Investment objective	Aims to track the Benchmark (before fees and tax).
Benchmark	S&P/ASX 300 A-REIT Total Return Index.
How the investment option is managed	The fund provides a low-cost way to invest in property securities listed on the Australian Securities Exchange (ASX). The property sectors in which the fund invests include retail, office, industrial and diversified. The fund offers potential long-term capital growth and tax-effective income that may include a tax-deferred component. The S&P/ASX 300 A-REIT Total Return Index comprises property securities (shares) listed on the ASX. These securities are real estate investment trusts and companies that own real estate assets and derive their revenues from a number of sources including but not limited to rental income, property-related funds management and development income. The fund will hold most of the securities in the index, 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.
The investment option may be suited to you if...	• you want long-term capital growth, with some tax-effective income • you have a higher tolerance for the risks associated with share market volatility, and • you understand that there can be fluctuations in the value of your investment.
Minimum suggested time to invest	10 years
Asset allocation	**Asset class** — **Strategic asset allocation** Australian Property Securities — 100%
Standard Risk Measure	1 Very low | 2 Low | 3 Low to medium | 4 Medium | 5 Medium to high | 6 High | 7 Very high (estimate of 6 or more negative annual returns in any 20 year period)

Build-your-own portfolio

Australian shares

	MLC Australian Shares
Investment objective	Aims to outperform the Benchmark (after fees and before tax) over 10 years.
Benchmark	S&P/ASX 300 Total Return Index
How the investment option is managed	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 unlisted shares or companies listed outside of Australia from time to time.
The investment option may be suited to you if...	• you want to invest in an actively managed Australian share portfolio that's diversified across investment managers, industries and companies • you want long-term growth in the value of your investment, and • you understand that there can be very large fluctuations in the value of your investment.
Minimum suggested time to invest	10 years
Asset allocation	**Asset class** — **Strategic asset allocation** Australian shares — 100%
Standard Risk Measure	1 Very low; 2 Low; 3 Low to medium; 4 Medium; 5 Medium to high; 6 High; 7 Very high (estimate of 6 or more negative annual returns in any 20 year period)

Build-your-own portfolio

	MLC IncomeBuilder
Investment objective	Aims to provide a growing income stream (excluding capital gains) over 7 year periods.
Benchmark	You can assess performance based on the growth in income from dividends received from the underlying companies.
How the investment option is managed	The fund invests primarily in listed Australian companies that have the potential to provide future sustainable or growing dividends. The fund is expected to generate tax-efficient returns by: • generally investing in companies expected to have high franking levels relative to the broad market, and • where possible, efficiently managing the realisation of capital gains as well as other transaction and trading costs. The fund is expected to provide returns consistent with investing in a broad range of Australian companies. The fund invests in companies that are listed (or are expected to be listed) on the Australian Securities Exchange (and other regulated exchanges). It may have a small exposure to companies listed outside of Australia from time to time. Exchange traded futures and options may be used from time to time, to efficiently manage cashflows. Income is reinvested in the fund.
The investment option may be suited to you if...	• you want to invest in shares in Australian companies that are expected to deliver a tax-efficient dividend stream over time that is sustainable or growing, and • you understand that there can be fluctuations in income and the value of your investment.
Minimum suggested time to invest	10 years
Asset allocation	**Asset class** — **Strategic asset allocation** Australian shares — 100%
Standard Risk Measure	1 Very low | 2 Low | 3 Low to medium | 4 Medium | 5 Medium to high | 6 High | 7 Very high (estimate of 6 or more negative annual returns in any 20 year period)

Build-your-own portfolio

	MLC Australian Shares Index
Investment objective	Aims to track the Benchmark (before fees and tax).
Benchmark	S&P/ASX 300 Total Return Index
How the investment option is managed	The fund will hold most of the securities in the Benchmark, allowing for individual security weightings to vary marginally from the Benchmark. The fund is typically diversified across major listed industry groups. The fund may invest in securities that have been, or are expected to be, included in the Benchmark.
The investment option may be suited to you if...	• you want to invest in a portfolio that is predominantly in listed Australian shares that produces similar returns to the market • you want long-term growth in the value of your investment, and • you understand that there can be very large fluctuations in the value of your investment.
Minimum suggested time to invest	10 years
Asset allocation	**Asset class** — **Strategic asset allocation** Australian shares — 100%
Standard Risk Measure	1 Very low | 2 Low | 3 Low to medium | 4 Medium | 5 Medium to high | 6 High | 7 Very high (estimate of 6 or more negative annual returns in any 20 year period)

Build-your-own portfolio

	Antares Elite Opportunities Fund
Investment objective	To outperform the Benchmark (after fees and before tax) over rolling 5 year periods.
Benchmark	S&P/ASX 200 Total Return Index
How the investment option is managed	The fund is an actively managed concentrated portfolio of Australian listed shares containing only Antares' highest conviction investment ideas. The fund isn't constrained by the Benchmark's industry or company weights, giving Antares the flexibility to invest in their best investment ideas. 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. In general, Antares aims to invest in companies where the current share price does not fully reflect its view of the potential value of each company's business. Through company contact and detailed financial and non-financial analysis, Antares' research analysts seek to gain a thorough understanding of Australian companies and the industries in which they operate. Antares is a member of the Insignia Financial Group.
The investment option may be suited to you if...	• you want to invest in a concentrated portfolio of Australian listed shares managed by a specialist manager • you are seeking long-term capital growth, and • you can tolerate fluctuations and the risk of capital loss.
Minimum suggested time to invest	5 years
Asset allocation	**Asset class** — **Ranges** Australian shares — 95-100% Cash and cash equivalents — 0-5%
Standard Risk Measure	1 Very low | 2 Low | 3 Low to medium | 4 Medium | 5 Medium to high | 6 High | 7 Very high (estimate of 6 or more negative annual returns in any 20 year period)

Build-your-own portfolio

Australian shares continued

	Antares High Growth Shares Fund
Investment objective	To outperform the Benchmark (after fees and before tax) over rolling 5 year periods.
Benchmark	S&P/ASX 200 Total Return Index
How the investment option is managed	The fund is an actively managed diversified portfolio of Australian listed shares investing in both long and short positions, using active trading, along with the use of derivatives with the aim of enhancing returns for investors. Antares applies their investment expertise and stock selection capabilities to manage the fund. Antares uses the following key strategies: • short selling – Antares generally aims to short sell a security with the expectation of buying it back, at a later time, at a lower price and therefore enhance the fund's return • enhanced long positions – Antares seeks to amplify the fund's return relative to its benchmark by overweighting those shares they believe to be undervalued • active trading – trading in shares where the fund holds a range of different 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 • derivatives – the fund only deals in exchange traded derivatives listed with the Australian Securities Exchange (ASX). Antares can invest in derivatives to manage the fund in a more efficient manner, reduce risk, reduce transaction costs, enhance returns, increase market exposure, and reduce market exposure (ie shorting). 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. Antares is a member of the Insignia Financial Group. This fund is considered a hedge fund by the Australian Securities and Investments Commission because it uses some sophisticated investment techniques.
The investment option may be suited to you if...	• you want to invest in an actively managed, diversified portfolio of Australian listed shares managed by a specialist manager • you want the potential for long-term capital growth and the potential to add value from both rises and falls in individual share prices by taking long and short positions • you understand the additional risks of taking long/short positions, and • you can tolerate fluctuations and the risk of capital loss.
Minimum suggested time to invest	5 years plus
Asset allocation	**Asset class** — **Ranges** Australian shares (Long) — 90-125% Australian shares (Short) — -25%-0% Cash and cash equivalents — 0-10%
Standard Risk Measure	1 Very low | 2 Low | 3 Low to medium | 4 Medium | 5 Medium to high | 6 High | 7 Very high (estimate of 6 or more negative annual returns in any 20 year period)

Build-your-own portfolio

	Ausbil Australian Emerging Leaders Fund
Investment objective	To provide returns above the Benchmark over the medium to long term (before fees and tax).
Benchmark	70% S&P/ASX Midcap 50 Accumulation Index 30% S&P/ASX Small Ordinaries Accumulation Index
How the investment option is managed	The fund predominantly invests in a portfolio of mid and small cap Australian equities primarily chosen from the S&P/ASX 300 Index, but generally excludes securities from the S&P/ASX 50 Index. In addition, the fund may invest in unlisted companies which are expected to be listed on any recognised exchange. At all times the fund will favour sectors and specific companies which it believes will experience positive earnings revisions.
The investment option may be suited to you if...	you want 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.
Minimum suggested time to invest	5 years
Asset allocation	**Asset class** — **Ranges** Australian shares — 90-100% Cash — 0-10%
Standard Risk Measure	1 Very low | 2 Low | 3 Low to medium | 4 Medium | 5 Medium to high | 6 High | 7 Very high (estimate of 6 or more negative annual returns in any 20 year period)

Build-your-own portfolio

	Fairview Equity Partners Emerging Companies Fund
Investment objective	Aims to earn a return (after fees and before tax) which exceeds the Benchmark over rolling 5 year periods.
Benchmark	S&P/ASX Small Ordinaries Total Return Index
How the investment option is managed	Fairview's investment philosophy is based on the belief that opportunities for identifying mispriced shares are greatest within the small companies segment of the market. This is primarily because many small companies tend to be under-researched and therefore have the potential to offer investors significant upside. Fairview implements this philosophy through a disciplined, multi-faceted strategy of 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. The Insignia Financial Group is a minority shareholder in the investment manager, Fairview.
The investment option may be suited to you if...	• you believe in the greater long-term wealth creation potential of shares • you want to invest in an actively managed portfolio of Australian small companies listed on the Australian share market that is managed by a specialist investment manager • you want to diversify your Australian share portfolio to include access to a range of small and emerging companies that show strong long-term growth potential, and • you can tolerate fluctuations and the risk of capital loss.
Minimum suggested time to invest	5 years
Asset allocation	**Asset class** — **Ranges** Australian shares — 90-100% Cash and cash equivalents — 0-10%
Standard Risk Measure	1 Very low; 2 Low; 3 Low to medium; 4 Medium; 5 Medium to high; 6 High; 7 Very high (estimate of 6 or more negative annual returns in any 20 year period)

Build-your-own portfolio

Australian shares continued

	Investors Mutual Australian Share Fund
Investment objective	To provide a return (after fees and expenses and before taxes) which exceeds the Benchmark, over rolling four year periods.
Benchmark	S&P/ASX 300 Accumulation Index
How the investment option is managed	The fund invests in a diversified portfolio of quality ASX listed Australian industrial and resource shares, where these shares are identified by our investment team as being undervalued.
The investment option may be suited to you if...	The consumer is seeking capital growth and income to be used as a core, minor or satellite component within their portfolio: a medium to long investment timeframe; and a high to very high risk/return profile.
Minimum suggested time to invest	4 to 5 years
Asset allocation	**Asset class** — **Ranges** Australian shares — 90-100% Cash — 0-10%
Standard Risk Measure	1 Very low; 2 Low; 3 Low to medium; 4 Medium; 5 Medium to high; 6 High; 7 Very high (estimate of 6 or more negative annual returns in any 20 year period)

Build-your-own portfolio

	Perpetual Australian Share Fund
Investment objective	Aims to provide long-term capital growth and regular income through investment predominantly in quality Australian industrial and resource shares and outperform the Benchmark (before fees and taxes) over rolling three-year periods.
Benchmark	S&P/ASX 300 Accumulation Index
How the investment option is managed	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. In determining investment quality, investments are carefully selected on the basis of four key investment criteria: • conservative debt levels • sound management • quality business, and • recurring earnings. The fund may have up to 20% exposure to investments in international shares where we believe there are opportunities that may enhance returns. The fund invests predominantly in Australian shares listed on or proposed to be listed on any recognised Australian exchange, but may have up to 20% exposure to international shares listed on or proposed to be listed on any recognised global exchange. The fund may also invest in Australian or international shares proposed to be listed within six months on any such recognised exchange, limited to 10% of the fund's net asset value. Currency hedges may be used from time to time. Derivatives may be used in managing the fund.
The investment option may be suited to you if...	You want to invest in an active Australian shares fund.
Minimum suggested time to invest	5 years
Asset allocation	**Asset class** — **Ranges** Australian shares — 90-100% Cash — 0-10%
Standard Risk Measure	1 Very low | 2 Low | 3 Low to medium | 4 Medium | 5 Medium to high | 6 High | 7 Very high (estimate of 6 or more negative annual returns in any 20 year period)

Build-your-own portfolio

	Schroder Wholesale Australian Equity Fund
Investment objective	Aims to outperform the Benchmark after fees over the medium to long term by investing in a broad range of companies from Australia and New Zealand.
Benchmark	S&P/ASX 200 Accumulation Index
How the investment option is managed	With an established pedigree of investing in Australian equities for over 50 years, the Schroder Wholesale Australian Equity Fund is an actively managed core Australian equity portfolio offering diversified exposure to businesses we deem to have solid and sustainable cashflows. The fund draws on Schroders' deep research capabilities, with a focus on company valuation, longer term prospects and competitive advantage. The fund may invest in Australian and New Zealand securities including but not limited to equities, cash and cash equivalents, exchange traded funds, futures, options and listed equity market derivatives.
The investment option may be suited to you if...	you want to invest in an actively managed Australian Equity portfolio.
Minimum suggested time to invest	At least 5 years. Please note this is a guide only, not a recommendation.
Asset allocation	**Asset class** — **Ranges** Australian shares — 95-100% Cash — 0-5%
Standard Risk Measure	1 Very low | 2 Low | 3 Low to medium | 4 Medium | 5 Medium to high | 6 High | 7 Very high (estimate of 6 or more negative annual returns in any 20 year period)

Build-your-own portfolio

Global shares

	MLC International Shares
Investment objective	Aims to outperform the Benchmark (after fees and before tax) over 10 years.
Benchmark	MSCI All Country World Ex-Australia Index with Special Tax^ (unhedged in AUD).
How the investment option is managed	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. Foreign currency exposures will generally not be hedged to the Australian dollar.
The investment option may be suited to you if...	• you want to invest in an actively managed global share portfolio that's diversified across investment managers, countries (developed and emerging), industries and companies • you want long-term growth in the value of your investment • you understand that there can be very large fluctuations in the value of your investment, and • you're comfortable having foreign currency exposure.
Minimum suggested time to invest	10 years
Asset allocation	**Asset class** — **Strategic asset allocation** Global shares — 100%
Standard Risk Measure	1 Very low | 2 Low | 3 Low to medium | 4 Medium | 5 Medium to high | 6 High | 7 Very high (estimate of 6 or more negative annual returns in any 20 year period)

^Special Tax includes an allowance for Withholding Tax. For a complete description of the index methodology, please visit **MSCI.com**

	MLC International Shares Index
Investment objective	Aims to track the Benchmark (before fees and tax).
Benchmark	MSCI World (ex-Australia) with Special Tax^ (unhedged in AUD).
How the investment option is managed	The fund provides exposure to many of the world's largest companies listed in developed countries. It offers low-cost access to a broadly diversified range of securities that allows investors to participate in the long-term growth potential of international companies. The fund is exposed to the fluctuating values of foreign currencies, as there will not be any hedging of foreign currencies to the Australian dollar.
The investment option may be suited to you if...	• you want to invest in a portfolio of international shares that produces similar returns to the market • you want long-term growth in the value of your investment • you understand that there can be very large fluctuations in the value of your investment, and • you're comfortable having foreign currency exposure.
Minimum suggested time to invest	10 years
Asset allocation	**Asset class** — **Strategic asset allocation** International shares — 100%
Standard Risk Measure	1 Very low | 2 Low | 3 Low to medium | 4 Medium | 5 Medium to high | 6 High | 7 Very high (estimate of 6 or more negative annual returns in any 20 year period)

^Special Tax includes an allowance for Withholding Tax. For a complete description of the index methodology, please visit **MSCI.com**

Build-your-own portfolio

	MLC International Shares Index (hedged)
Investment objective	Aims to track the Benchmark (before fees and tax).
Benchmark	MSCI World (ex-Australia) with Special Tax^ (100% hedged to AUD).
How the investment option is managed	The fund provides exposure to many of the world's largest companies listed in developed countries. It offers low-cost access to a broadly diversified range of securities that allows investors to participate in the long-term growth potential of international companies. Foreign currency exposures will be substantially hedged to the Australian dollar.
The investment option may be suited to you if...	• you want to invest in a portfolio of international shares that produces similar returns to the market • you want long-term growth in the value of your investment • you understand that there can be very large fluctuations in the value of your investment, and • you want to be relatively unaffected by currency fluctuations.
Minimum suggested time to invest	10 years
Asset allocation	**Asset class** — **Strategic asset allocation** International shares — 100%
Standard Risk Measure	1 Very low | 2 Low | 3 Low to medium | 4 Medium | 5 Medium to high | 6 High | 7 Very high (estimate of 6 or more negative annual returns in any 20 year period)

^Special Tax includes an allowance for Withholding Tax. For a complete description of the index methodology, please visit **MSCI.com**

Build-your-own portfolio

Global shares continued

	Altrinsic Global Equities Trust
Investment objective	Aims to deliver long-term capital growth and to outperform the Benchmark over rolling 5 year periods (before fees and tax).
Benchmark	MSCI All Country World Index (ex-Australia) Net Dividends Reinvested ($A).
How the investment option is managed	Altrinsic believes it can take advantage of inefficiencies in the world's share markets by taking a long-term view and capitalising on the investment team's: • in-depth fundamental company analysis, • global industry knowledge, and • distinctive cross-border perspectives to assess a company's intrinsic value. Altrinsic evaluates companies as if purchasing them outright with its own capital. Altrinsic applies a disciplined four step investment process: 1. Sourcing ideas - ideas are generated through the use of a proprietary screening process and in the course of the investment team's on-the-ground company research. It searches developed and emerging markets to uncover companies with unrealised value. 2. Fundamental analysis - this process begins with the long-term historical analysis of a company's fundamental performance drivers. Altrinsic's investment team evaluates management capabilities, strategy, and execution, and forecasts cash flow generation under "normal" conditions and then adjusts for associated risks. Intrinsic value is determined by applying multiple valuation measures. 3. Constructing the portfolio - a high conviction portfolio of the investment team's best investment ideas is constructed from the bottom-up on a stock-by-stock basis. Region, industry, and market capitalisation exposures are an outcome of this company-specific approach. The Trust typically invests in 60-100 companies. 4. Managing risk - risk management is applied throughout the investment process at both the company level and the portfolio level. The fund's exposure to international assets is not 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.
The investment option may be suited to you if...	• you want to invest in a portfolio of companies from around the world managed by a specialist global shares manager • you want to invest in a portfolio focused on long-term capital growth • you can tolerate fluctuations and the risk of capital loss, and • you're comfortable having foreign currency exposure ie currency risk.
Minimum suggested time to invest	5 years
Asset allocation	**Asset class** — **Strategic asset allocation** Global developed markets shares — 50-100% Global emerging markets shares — 0-30% Cash and cash equivalents — 0-20% Up to 15% of the fund may be invested in small cap stocks (US$1.5 billion or less market capitalisation)
Standard Risk Measure	1 Very low | 2 Low | 3 Low to medium | 4 Medium | 5 Medium to high | 6 High | 7 Very high (estimate of 6 or more negative annual returns in any 20 year period)

Build-your-own portfolio

	MLC Platinum Global Fund (only available to current investors in this investment option)
Investment objective	Aims to provide capital growth over the long-term through searching out undervalued listed (and unlisted) investments around the world.
Benchmark	MSCI All Country World Net Index ($A), for performance comparisons only.
How the investment option is managed	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. 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). The fund's currency exposure is actively managed. This fund is considered a hedge fund by the Australian Securities and Investments Commission because it uses some sophisticated investment techniques.
The investment option may be suited to you if...	• you believe in the long-term wealth creation potential of share investments • you wish to achieve investment diversification by accessing international shares opportunities, and • you accept that returns over the shorter term may fluctuate and that returns may even be negative.
Minimum suggested time to invest	7 years
Asset allocation	Global shares 65-100% Cash 0-35% Derivatives 0-35%
Standard Risk Measure	1 Very low | 2 Low | 3 Low to medium | 4 Medium | 5 Medium to high | 6 High | **7 Very high** (estimate of 6 or more negative annual returns in any 20 year period)

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

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MLC MasterKey Super Fundamentals

Insurance Guide

Preparation date
1 April 2025

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

The Insurer
Insurance is issued by MLC Limited
ABN 90 000 000 402 AFSL 230694

This guide gives you information about insurance available within MLC MasterKey Super Fundamentals.[1]

[1] In this Guide, a reference to 'Super' is a reference to MLC MasterKey Super Fundamentals and a reference to 'Pension' is a reference to MLC MasterKey Pension Fundamentals. Your Super and Pension are held under the same MLC account number.

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

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

They are available at **mlc.com.au/pds/mkspf**

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. MLC Limited ABN 90 000 000 402, AFSL 230694 (the Insurer) uses the MLC brand under licence. The Insurer is part of the Nippon Life Insurance Group and is not a part of the Insignia Financial Group. 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.

MLC MasterKey Super Fundamentals insurance is offered to MLC MasterKey Super Fundamentals members under insurance policies issued to the Trustee by the Insurer. The insurance cover provided is subject to the terms and conditions contained in the insurance policies (policies) issued to the Trustee by the Insurer. The terms and conditions of the policies prevail over any inconsistent information in the **PDS** or this **Insurance Guide**.

The insurance information provided in the **PDS** and this **Insurance Guide** is based on the policies issued by the Insurer, and information provided by the Insurer about the operation of the policies. The Insurer has given and not withdrawn its consent for this information to be included in the **PDS** and this **Insurance Guide** in the form and context in which it appears. Insurance benefits will only become payable if the Insurer accepts the relevant claim. Payment of any approved claim will generally be made by the Insurer to the Trustee and any insured benefit and any account balance can be paid to you by the Trustee when a condition of release under the Superannuation Industry (Supervision) Act 1993 is met.

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/pds/mkspf**. 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/mkspf**

Insurance with us

Insurance in your super

Insurance in your super may be a tax-effective way to protect your family and your future.

Having both insurance cover and super savings can be important, but the cost of any insurance cover deducted from your account will reduce your super balance.

Things you need to consider are:

- insurance may help provide a more secure future and support you when things don't go to plan,
- having the right type and level of insurance cover for your needs and knowing how much it costs, and
- making sure that you are not paying for multiple policies that you may not need.

If you change your mind, you can always cancel or change your cover at any time by contacting us.

Your insurance online

Log in to your account online to view the details of your insurance including:

- what insurance you have,
- how much you have, and
- premiums deducted from your account.

Insurance definitions

Some words in insurance have specific meanings such as **Approved Countries**, **At Work**, **Date of Claim** and **Pre-Existing Conditions**, and are capitalised. You can see more about these terms in the Definitions section.

The Insurer

We've chosen MLC Limited as the Insurer. MLC Limited has 130 years of insurance experience in Australia. We can change the Insurer at any time if we believe this is in the best financial interests of members and their beneficiaries.

To find out more

If you would like to find out more about insurance, whether you require cover, what expenses you want your insurance to cover if you were to die or become disabled and how much cover you may need, the Australian Securities and Investments Commission (ASIC) website **www.moneysmart.gov.au** has information about life insurance including a Life Insurance Calculator to help you estimate this. You might also like to check out our insurance estimator at **mlc.com.au/insurance-estimator** which may help you determine the level of cover you may need.

Worldwide insurance

You're covered anywhere in the world. For Income Protection, conditions apply (see page 13).

Claims philosophy

Our claims philosophy is to:

- communicate the process clearly,
- treat our claimants, members and their beneficiaries with the utmost respect and empathy at all times,
- do everything reasonable to pursue claims with the Insurer on the member's behalf that we consider to have reasonable prospects of success, and
- make prompt payments on successful claims.

We adopt a professional, compassionate and positive approach to claims management and actively seek to keep members at the heart of everything we do. We acknowledge that each claim is unique and must be dealt with on its own merits and we're committed to being easy to deal with and providing outcomes to our members in a timely manner.

How to make a claim

If you need to make a claim, start by calling **132 652** and we'll help you choose the best way to make a claim that suits your needs; online, over the phone or traditional post or email.

Find out more at **mlc.com.au/making-a-claim**

Declined claims

If your claim is declined and you don't agree with the decision, please call us on **132 652**. If you're still not satisfied with the outcome you can lodge your complaint with the **Australian Financial Complaints Authority (AFCA)** by calling **1800 931 678** (free call) or emailing **info@afca.org.au**. AFCA provides a fair and independent financial services complaint resolution that is free to consumers.

Insurance Policy

You can find the terms and conditions of your insurance in the **MKSF Policy**. A copy of the **MKSF Policy** can be obtained by contacting us on **132 652**.

Insurance that fits just right

Insurance available when you join

When you join MLC MasterKey Super Fundamentals, subject to certain eligibility conditions, you can choose from three different levels of MLC Lifestage insurance, or choose no insurance.

It's quick and easy to apply, but there may be some restrictions depending on your occupation and health.

The premium rates for MLC Lifestage insurance when you join are generally based on your age and gender and don't consider individual factors such as your occupation, medical history, lifestyle, and leisure activities.

If you'd like to be assessed for your individual factors to provide you with a tailored premium rate, please complete the relevant **insurance application form** available at **mlc.com.au**

In this form you'll be required to provide information related to your medical history, employment, and pastimes. Specific occupation loadings and/or medical exclusions may apply that can increase or decrease your overall premiums.

Once your account is set up, you can apply for a different level or type of insurance, or cancel it at any time.

Insurance available after you join

We know that everybody's needs are different. The insurance that meets your needs will depend on a range of factors including your family and financial commitments, income and lifestyle.

That's why we make it easy for you to build your insurance to suit you.

To apply for, or increase, your insurance please complete the **insurance application form**. You'll need to provide us with information about your occupation, medical history, lifestyle and leisure activities.

If after reading this guide you'd like to know more, we'd be happy to help. Please call us or speak to your financial adviser.

Important

When you apply for any insurance cover, you should take reasonable care not to make any misrepresentations. Failure to do so may significantly impact your ability to claim on any cover granted. For example, the Insurer may be able to cancel the cover and treat it as if it never existed, or vary the amount of the cover, premium payable, expiry date, or other terms of the cover. A misrepresentation can be a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

Insurance available when you join MLC MasterKey Super Fundamentals

MLC Lifestage Insurance

When you join, subject to meeting the eligibility criteria, you're able to select from three levels of MLC Lifestage insurance:

- Standard cover
- Half the standard cover, or
- Double the standard cover.

You can also select no insurance with your super.

MLC Lifestage insurance provides a combination of Death and Total and Permanent Disablement (TPD) insurance designed to cater to your needs through different life stages. You'll have more TPD insurance when you're younger, when you're most likely to have a high mortgage or children at home, and lower Death and TPD insurance when you're older and most likely to be financially secure.

Death insurance (including Terminal Illness insurance) ends at age 70 and TPD insurance ends at age 65. If we pay a TPD benefit to you, your MLC Lifestage insurance will cease.

We'll adjust your level of insurance each year on your birthday and each year we'll confirm your level of insurance and premiums paid in your **Annual Statement**.

See also Features of Death insurance and Death and TPD insurance table on page 12.

Making sure you're eligible

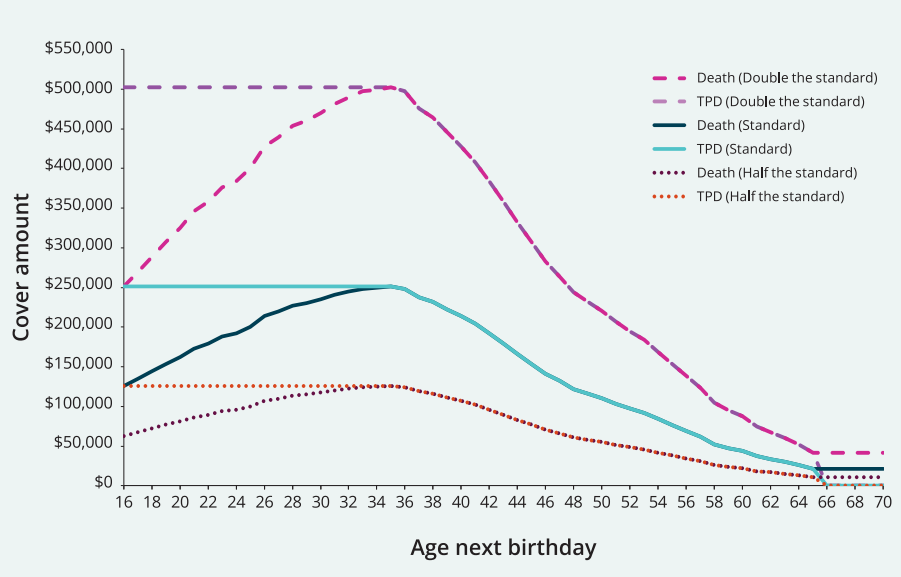
To be eligible, you must be an Australian Resident and At Work on the day your account starts and have money in your account within 130 days.

For Death insurance (including Terminal Illness), you must be between ages 15 and 69 and for TPD insurance you must be between ages 15 and 64.

If you are Employed in an Occupation that the Insurer classifies as Not Insurable, you will not be eligible for insurance. This classification consists of jobs in occupations where the Insurer is unable to accept the risk.

These occupations are listed in the latest **Occupational ratings guide for insurance** which is available at **mlc.com.au/occupation**

MLC Lifestage insurance



To be eligible for Double the standard cover of MLC Lifestage insurance you must also not be eligible for, have received or applied for:

- a total and permanent disablement benefit,
- a disability benefit,
- a permanent or temporary incapacity benefit,
- a terminal illness benefit,
- a salary continuance benefit, or
- any similar benefit however named, under or from any workers' compensation, motor accidents, other government benefits, welfare or social security scheme, including Centrelink, insurance policy or superannuation fund.

If you make an insurance claim and you weren't eligible for that insurance, your claim will be declined and premiums for that insurance will be refunded.

Premiums

MLC Lifestage insurance premiums are based on the amount of cover, and your age and gender.

Once you've selected to have insurance with your Super account, we'll automatically deduct premiums from your account on a monthly basis. If there is no money in your account within the first 130 days of you joining, your cover will be taken to have never commenced. If there is money in your account by that time but it is not sufficient to pay your insurance premiums, you will need to pay the outstanding premium within a further 30 days or your cover will be cancelled. We will notify you at the end of the 130 day period if there are insufficient funds in your account to pay your insurance premiums.

Insurance available when you join MLC MasterKey Super Fundamentals

MLC Lifestage insurance – sum insured

The latest MLC Lifestage sum insured amounts and premium rates are available at **mlc.com.au/mkspf/insurancerates**

Already have an account with us?

If you're already a member of MLC MasterKey Super Fundamentals, you can apply for MLC Lifestage insurance by completing the **insurance application form** available at **mlc.com.au/insuranceforms**

Depending on your medical history, occupation and pastimes, specific loadings and/or exclusions may apply. Your overall premiums may be higher or lower depending on your occupation and any medical loadings applied.

	Standard Cover Sum Insured ($)		Half the Standard Cover Sum Insured ($)		Double the Standard Cover Sum Insured ($)	
Age next birthday	Death	TPD	Death	TPD	Death	TPD
16	125,500	251,500	63,000	125,500	251,500	502,500
17	135,000	251,500	67,500	125,500	269,500	502,500
18	144,500	251,500	72,500	125,500	289,000	502,500
19	153,500	251,500	77,000	125,500	307,500	502,500
20	162,500	251,500	81,000	125,500	325,000	502,500
21	173,000	251,500	86,500	125,500	346,500	502,500
22	179,500	251,500	89,500	125,500	358,500	502,500
23	188,000	251,500	94,000	125,500	376,000	502,500
24	192,000	251,500	96,000	125,500	384,000	502,500
25	200,000	251,500	100,000	125,500	400,500	502,500
26	214,000	251,500	107,000	125,500	428,000	502,500
27	219,500	251,500	110,000	125,500	439,000	502,500
28	227,000	251,500	113,500	125,500	453,500	502,500
29	230,500	251,500	115,000	125,500	460,500	502,500
30	235,000	251,500	117,500	125,500	470,000	502,500
31	240,500	251,500	120,500	125,500	481,000	502,500
32	244,500	251,500	122,500	125,500	489,500	502,500
33	248,500	251,500	124,500	125,500	497,500	502,500
34	250,000	251,500	125,000	125,500	499,500	502,500
35	251,500	251,500	125,500	125,500	502,500	502,500
36	248,500	248,500	124,500	124,500	497,500	497,500
37	238,000	238,000	119,000	119,000	476,000	476,000
38	232,000	232,000	116,000	116,000	464,000	464,000
39	222,500	222,500	111,500	111,500	445,500	445,500
40	214,000	214,000	107,000	107,000	428,000	428,000
41	204,000	204,000	102,000	102,000	407,500	407,500
42	192,000	192,000	96,000	96,000	384,000	384,000
43	179,500	179,500	89,500	89,500	358,500	358,500
44	166,000	166,000	83,000	83,000	332,000	332,000
45	153,500	153,500	77,000	77,000	307,500	307,500
46	141,500	141,500	70,500	70,500	283,000	283,000
47	132,000	132,000	66,000	66,000	263,500	263,500
48	122,000	122,000	61,000	61,000	244,000	244,000
49	116,000	116,000	58,000	58,000	232,000	232,000
50	110,500	110,500	55,000	55,000	220,500	220,500
51	103,000	103,000	51,500	51,500	206,500	206,500
52	97,500	97,500	49,000	49,000	195,000	195,000
53	92,000	92,000	46,000	46,000	184,000	184,000
54	84,500	84,500	42,000	42,000	168,500	168,500
55	76,500	76,500	38,500	38,500	153,000	153,000
56	69,500	69,500	34,500	34,500	139,000	139,000
57	62,000	62,000	31,000	31,000	123,500	123,500
58	52,500	52,500	26,500	26,500	105,000	105,000
59	47,500	47,500	23,500	23,500	95,000	95,000
60	44,000	44,000	22,000	22,000	88,000	88,000
61	37,500	37,500	18,500	18,500	74,500	74,500
62	33,500	33,500	17,000	17,000	67,500	67,500
63	30,000	30,000	15,000	15,000	60,500	60,500
64	26,000	26,000	13,000	13,000	52,000	52,000
65	21,000	21,000	10,500	10,500	42,000	42,000
66	21,000	n/a	10,500	n/a	42,000	n/a
67	21,000	n/a	10,500	n/a	42,000	n/a
68	21,000	n/a	10,500	n/a	42,000	n/a
69	21,000	n/a	10,500	n/a	42,000	n/a
70	21,000	n/a	10,500	n/a	42,000	n/a

Insurance available when you join MLC MasterKey Super Fundamentals

MLC Lifestage insurance – premium rates

The insurance premium rates shown apply to your MLC Lifestage insurance when you join MLC MasterKey Super Fundamentals.

Your premium rates are based on your age and gender.

Important

If you don't provide us with your gender, you'll be charged male rates for Death and TPD insurance.

Personalising your cover

If you'd like the Insurer to assess your individual situation to provide you with personalised cover, please complete the **insurance application form** available at **mlc.com.au/insuranceforms**

Individual factors such as your occupation, medical history, lifestyle, and leisure activities can influence the amount of premiums you pay for your insurance.

You'll be required to provide information related to your medical history, employment, and pastimes. Specific occupation loadings and/or medical exclusions may apply that can cause your overall premiums to be higher or lower than standard premium rates.

Tax benefits

A tax benefit may apply to fees, including insurance premiums, charged to your super account.

All premium rates shown in this document are before any tax benefit. We charge the premiums shown and then pass any tax benefit back to your super account as a credit, which effectively reduces the premiums shown by up to 15% pa.

Please note that from 1 July 2025 any tax benefit applicable to fees, including insurance premiums, will be capped at the amount of contributions tax deducted from concessional contributions made to your account for the financial year.

Annual cost per $1,000 sum insured ($)				
Age next birthday	Male		Female	
	Death	TPD	Death	TPD
16	0.52	0.21	0.28	0.08
17	0.66	0.21	0.29	0.08
18	0.79	0.21	0.34	0.08
19	0.89	0.21	0.36	0.08
20	0.96	0.21	0.41	0.08
21	1.02	0.21	0.42	0.08
22	1.05	0.21	0.38	0.08
23	1.08	0.21	0.37	0.08
24	1.08	0.22	0.36	0.10
25	1.07	0.25	0.35	0.10
26	0.96	0.28	0.35	0.14
27	0.94	0.31	0.36	0.17
28	0.91	0.35	0.37	0.21
29	0.90	0.38	0.37	0.24
30	0.89	0.42	0.38	0.28
31	0.88	0.44	0.41	0.32
32	0.88	0.50	0.41	0.38
33	0.86	0.53	0.42	0.44
34	0.86	0.60	0.46	0.50
35	0.88	0.67	0.50	0.54
36	0.88	0.75	0.54	0.61
37	0.88	0.85	0.60	0.68
38	0.89	0.94	0.67	0.75
39	0.96	1.03	0.72	0.86
40	1.03	1.14	0.78	0.96
41	1.12	1.25	0.83	1.08
42	1.20	1.37	0.90	1.22
43	1.27	1.49	0.96	1.36
44	1.42	1.68	1.02	1.56
45	1.58	1.89	1.08	1.80
46	1.75	2.13	1.15	2.06
47	1.93	2.40	1.20	2.39
48	2.14	2.69	1.27	2.72
49	2.29	3.07	1.37	3.05
50	2.46	3.50	1.46	3.42
51	2.64	3.97	1.58	3.81
52	2.83	4.54	1.71	4.24
53	3.05	5.15	1.84	4.73
54	3.25	5.83	1.97	5.18
55	3.49	6.58	2.10	5.68
56	3.73	7.44	2.24	6.22
57	4.01	8.39	2.40	6.81
58	4.29	9.46	2.57	7.46
59	4.71	10.22	2.73	7.90
60	5.20	11.03	2.92	8.39
61	5.70	11.89	3.09	8.89
62	6.24	12.82	3.29	9.42
63	6.84	13.83	3.49	9.97
64	7.41	15.29	3.71	10.78
65	8.01	16.90	3.94	11.65
66	8.79	n/a	4.24	n/a
67	9.62	n/a	4.56	n/a
68	10.54	n/a	4.91	n/a
69	11.73	n/a	5.34	n/a
70	13.05	n/a	5.80	n/a

Insurance available when you join MLC MasterKey Super Fundamentals

When won't a benefit be paid?

The following table lists the exclusions which may impact your claim. See the **Definitions** section and the **MKSF Policy** for full details of these exclusion.

Exclusions	Description
Pre-Existing Conditions within first five years	No benefit will be payable for Death, TPD or Terminal Illness caused directly or indirectly by any Pre-Existing Condition: 1. where the Date of Claim is within the first 24 months after you joined MLC MasterKey Super Fundamentals, or 2. where the Date of Claim is later than the first 24 months after you joined MLC MasterKey Super Fundamentals and you were not At Work due to the Pre-Existing Condition which is the subject of your claim for the 30 consecutive working days immediately prior to the second year anniversary of joining MLC MasterKey Super Fundamentals. However, 2. will cease to apply at the earlier of: • the fifth anniversary of you joining MLC MasterKey Super Fundamentals, and • the date you've been At Work for 30 consecutive working days (where that 30 day period ends on or after the second year anniversary of joining MLC MasterKey Super Fundamentals). This exclusion does not apply to: 1. cover transferred by Insurance consolidation, and 2. cover where you've been assessed by the Insurer for individual factors (such as your occupation, medical history, lifestyle and leisure activities) and you've accepted the premiums and conditions.
Terminal Progressive Illness or Neurodegenerative Illness	No benefit will be payable for Death, TPD or Terminal Illness caused directly by a Terminal Progressive Illness or Neurodegenerative Illness, which in the five years before you joined MLC MasterKey Super Fundamentals: • was diagnosed, or • you were aware of a diagnosis (made at any time before your cover started) and you were receiving treatment relevant to that diagnosis. This exclusion does not apply to: 1. cover transferred by Insurance consolidation, and 2. cover where you've been assessed by the Insurer for individual factors (such as your occupation, medical history, lifestyle and leisure activities) and you've accepted the premiums and conditions.
Previous entitlement to benefits	If, before the most recent date you became insured under the **MKSF Policy**, you've been paid, or were entitled to be paid, a TPD or Terminal Illness benefit (whether by the Insurer or any other insurer or superannuation fund) for a Pre-Existing Condition, then no benefit will be payable for Death, TPD or Terminal Illness, caused directly or indirectly by the same Pre-Existing Condition. This exclusion does not apply to cover transferred by Insurance consolidation.
Self-harm	A benefit won't be paid if within 13 months of starting or increasing your insurance: • your death is due to suicide (this exclusion does not apply to Assisted Dying Programs), or • your Terminal Illness or TPD is due to an intentional, self-inflicted injury.

Insurance available after you join MLC MasterKey Super Fundamentals

Everybody has different needs and insurance is no exception.

That's why we help you create an insurance solution to suit you and your family's needs.

How much insurance do you need?

While nobody likes to dwell on the negatives, without enough insurance you could put you and your family's lifestyle at risk.

You or your financial adviser can go through the types of insurance on offer, and assess how much you may need.

Then you can get on with enjoying life, rather than worrying about what may or may not happen.

Things to consider

When you apply for insurance after you join, you'll be required to provide information related to your medical history, employment, and pastimes.

Specific occupation loadings and/or medical exclusions may apply. Overall your premiums may be higher or lower depending on your occupation and any medical loadings applied.

The latest standard premium rates are available at **mlc.com.au/mkspf/insurancerates**

How to apply

To apply for insurance or increase your cover, please complete the **insurance application form** available at **mlc.com.au/insuranceforms**

Consolidating your insurance

If you have insurance with another provider, you can apply to consolidate it with insurance you have with us, subject to meeting certain eligibility criteria.

We can help you do this if you complete the **Consolidate your insurance form** available at **mlc.com.au/insuranceforms**

You can change the insurance cover you already have with us or apply for one of these cover options.

Types of insurance	Insurance pays:	How much can you apply for?	More information
MLC Lifestage insurance*	a lump sum if you die, are diagnosed with a Terminal Illness or become TPD.	Choose from three levels of Death and TPD insurance which adjust automatically as you age.	Refer to sum insured tables on page 7 and terms on page 11 of the **Insurance Guide**.
Death and TPD insurance*		Choose any dollar amount of Death insurance and up to a maximum of $5 million of TPD insurance (generally, it cannot exceed the Death insurance amount).	Refer to page 11 of the **Insurance Guide**.
Death only insurance*	a lump sum if you die or are diagnosed with a Terminal Illness.	You can choose any dollar amount of Death insurance.	Refer to page 11 of the **Insurance Guide**.

* At any time, you can only hold **one** of these insurance types.

You can also apply for Income Protection insurance cover (added to your MLC Lifestage, Death and TPD or Death only cover or as stand-alone cover).

Types of insurance	Insurance pays:	How much can you apply for?	More information
Income Protection insurance	a monthly income paid after a waiting period while you're unable to work due to illness or injury.	Generally up to 75% of your Monthly Income, subject to the maximum monthly benefit payable.	Refer to pages 13-14 of the **Insurance Guide**.

The maximum level of cover you can apply for includes any existing policies you may already have with us or any other provider.

Insurance available after you join MLC MasterKey Super Fundamentals

Death, or Death and Total and Permanent Disablement (TPD) insurance

How does it work?

Death insurance pays a lump sum if you die or if you're diagnosed with a Terminal Illness. To be eligible for Death insurance, you must be between ages 15 and 69. Death insurance ends at age 70.

Total and Permanent Disablement (TPD) insurance pays a lump sum if you're unable to ever work again due to Illness or injury. To be eligible for TPD insurance you must be between ages 15 and 64.

If you choose your own dollar amounts of Death and TPD insurance, your TPD insurance can't exceed the amount of your Death insurance.

If you have MLC Lifestage insurance, your TPD insurance will reduce as you get older as shown in the table on page 7.

Otherwise, TPD insurance will reduce from age 61 by equal amounts each year until age 65 when your TPD insurance ends.

If we pay a TPD Benefit to you, your Death insurance will reduce by the amount of the payment and your ongoing premiums will reduce accordingly.

When won't a benefit be paid?

Exclusions	Description
Previous entitlement to benefits	If, before the most recent date you became insured under the **MKSF Policy**, you've been paid, or were entitled to be paid, a TPD or Terminal Illness benefit (whether by the Insurer or any other insurer or superannuation fund) for a Pre-Existing Condition, then no benefit will be payable for Death, TPD or Terminal Illness, caused directly or indirectly by the same Pre-Existing Condition. This exclusion does not apply to cover transferred by Insurance consolidation.
Self-harm	A benefit won't be paid if within 13 months of starting or increasing your insurance: • your death is due to suicide (this exclusion does not apply to Assisted Dying Programs), or • your Terminal Illness or TPD is due to an intentional, self-inflicted injury.

Insurance available after you join MLC MasterKey Super Fundamentals

Features of Death insurance and Death and TPD insurance		
✓	**Terminal Illness benefit**	We'll pay your Death Benefit early (up to $5 million) if you're diagnosed with a Terminal Illness. Your Death and TPD insurance will then be reduced by the amount of this payment, and your ongoing premiums will reduce accordingly. You won't have to repay the Terminal Illness benefit if you live longer than 24 months.
✓	**Interim Accident Insurance** (while the Insurer assesses your application for insurance)	If you have an accident while the Insurer assesses your application, you or your beneficiaries may be paid a lump sum of the amount you've applied for up to the maximum levels. Conditions apply—see the **Interim Accident Insurance** section on page 23.
✓	**Insurance consolidation**	You can apply to consolidate your insurance from your other providers. To do this, you can access the **Consolidate your insurance** form available at **mlc.com.au/insuranceforms** (conditions apply).
✓	**Increases without medical evidence**	From ages 15 to 64 you can apply to increase your Death and TPD insurance without further medical evidence, when you: • adopt or have a child • become a carer for the first time • suffer the death of a spouse or de facto spouse • get married or divorced, or enter into or cease a de facto relationship • complete your first undergraduate degree at an Australian Government-recognised institution • have a child who starts secondary school for the first time, or • take out a mortgage for your first ever purchase of a principal place of residence or an increased loan to renovate your principal place of residence. Your application may be rejected if it would increase your total sum insured to greater than $1 million. The increase can be up to 25% of your insurance amount when you apply, but it can't be more than $200,000. To apply for the increase, you must complete and return the **Increases without medical evidence form** by logging in to **mlc.com.au/insuranceforms** You must return the completed form within 90 days of the event occurring. You can only use this feature once in any 12 month period, and up to three times in total.

Insurance available after you join MLC MasterKey Super Fundamentals

Income Protection insurance

The intention of Income Protection insurance cover is to provide you with ongoing income and financial support, should you become unable to work due to an Illness or Injury. It can help to give peace of mind knowing you have income to help pay your expenses while you focus on your health and recovery.

How does it work?

This insurance provides a monthly benefit of up to 75% of your Monthly Income, paid after a waiting period.

To be eligible for a benefit you must be:

- Totally Disabled for the first 14 consecutive days of the waiting period, and
- Totally Disabled or Partially Disabled for the remainder of the waiting period.

You may also have a Superannuation Contribution Benefit, which will provide an additional benefit as a percentage of your Pre-Disability Monthly Income while you're Totally Disabled and unable to work or Partially Disabled and working with a reduced income. This is paid into your super account, or another complying super fund of your choice, to cover your employer superannuation contributions.

Maximum monthly benefit payable

The amount of monthly benefit payable will be the lesser of:

- your agreed benefit, and
- your maximum monthly benefit payable at the Date of Claim

The maximum monthly benefit payable to you is:

- 75% of the first $40,000, and
- 50% of the next $40,000

of your Pre-Disability Monthly Income at the Date of Claim.

If you have a Superannuation Contribution Benefit, an additional amount may be paid into your super account, up to a maximum of 15% of your Pre-Disability Monthly Income at the Date of Claim.

This is subject to an overall total maximum benefit of $50,000 per month for the first two years of your benefit period, including any Superannuation Contribution Benefit.

If your benefit payment continues beyond two years, the overall total maximum benefit payable is $30,000 per month, for the remaining benefit period including any Superannuation Contribution Benefit.

Making sure you're eligible

To be eligible for Income Protection insurance you must be Employed in:

- Permanent Employment, or
- Fixed-term Contract Employment

for 15 hours or more per week and be between ages 15 and 64.

You're not eligible for this insurance if you're:

- not employed
- Employed for less than 15 hours a week
- Employed in Casual Employment, or
- Employed in an occupation classified as Not Insurable or Special Risk

Further information is available in the **Occupational ratings guide for insurance** which is available at **mlc.com.au/occupation**

When will my benefit payment be reduced?

Your benefit may be reduced if you receive other income while you are unable to work due to illness or injury. Your monthly benefit will be reduced so that the total of your other income and the monthly benefit does not exceed 75% of your Monthly Income.

Other income includes but is not limited to:

- any regular income received from your employer (including sick leave)
- payments made under any other similar policies, and
- any entitlement to or payments made under workers' compensation or similar legislation.

Other income does not include:

- Centrelink payments, or
- payments in respect of medical treatment, rehabilitation, permanent impairment or permanent loss of a body part, or
- common law damages for past or future economic loss.

Important information

It's important to check what other insurance policies you hold. For Income Protection cover, you can generally only claim on one policy. If you have multiple policies, you might be paying premiums for policies you don't require – or you're not eligible to claim on.

Insurance available after you join MLC MasterKey Super Fundamentals

When won't benefits be paid?

Benefits won't be paid to you for disability due to:

- an intentional self-inflicted injury or attempted suicide (regardless of whether you are sane or insane),
- normal and uncomplicated pregnancy or childbirth,
- any act of war or service in any armed forces other than the Australian Defence Force Reserves not deployed overseas, or
- if you are unemployed at the Date of Claim.

Cover is available worldwide, however benefit payments are limited to one year if you're not continuously a resident in Australia or an Approved Country.

Features of Income Protection insurance		
✓	**Choice of waiting period and benefit period**	You can choose from a range of waiting periods. This is the initial period of your disability when you don't receive monthly benefits. You can choose a 30, 60 or 90 day waiting period, and a waiting period of 180 days if you have a benefit period of 5 years or to age 65. You can apply for a benefit period of: • two years • five years, or • to age 65. If you're Employed in Fixed-term Contract Employment and choose the: • two or five-year benefit period, the benefit period will expire on the earlier of your nominated benefit period or your contract end date. • to age 65 benefit period, the benefit period will expire on the later of two years or the expiry of the term of your contract. The term of your contract must be agreed before the date of the event leading to a claim for an Income Protection benefit. Benefit payments will continue while you are Totally Disabled or Partially Disabled, subject to the **MKSF Policy** terms. However, the maximum period for which benefits can be paid is the benefit period you have chosen. Your cover will end no later than the maximum insurable age of 65.
✓	**Interim Accident Insurance** (while the Insurer assesses your application for insurance)	If you have an accident while the Insurer assesses your application, you may be entitled to receive a monthly benefit of the amount you've applied for up to a maximum of $50,000 per month for up to two years. Conditions apply—see the **Interim Accident Insurance** section on page 23.
✓	**Return to work during the waiting period**	You can return to work during the waiting period, for up to: • five days if your waiting period is not more than 30 days, or • ten days if your waiting period is more than 30 days. Your waiting period will be extended by the amount of days you work. If you return to work for more than the maximum days above, your waiting period will start again. These working days don't have to be consecutive. If the waiting period restarts, you must be Totally Disabled for the first 14 days of the new waiting period to be eligible for a benefit.
✓	**Superannuation Contribution Benefit**	You can apply for a Superannuation Contribution Benefit of up to 15% of your Monthly Income (subject to the maximum monthly benefit limit). The sum of the Superannuation Contribution Benefit and the monthly benefit cannot exceed the maximum monthly benefit limit. The Superannuation Contribution Benefit will be paid into your super account or another complying super fund of your choice.
✓	**CPI-linked benefits**	If you receive benefits for 12 consecutive months, they'll be increased by the lesser of; CPI, or 5%, during each subsequent 12-month period. This does not apply for cover with a two-year benefit period.
✓	**Rehabilitation expenses benefit**	The Insurer will pay the rehabilitation expenses directly to the service providers or provide the rehabilitation services to you. The Insurer will not pay any monies (directly or indirectly) to you.
✓	**Partial Disability benefit**	If you're Totally Disabled for a period of 14 consecutive days or more, and then return to work in a reduced capacity, earning a reduced income, you may receive a Partial Disability benefit.
✓	**Recurring disability**	Your waiting period may be waived if your Total Disability (or Partial Disability) recurs within six months of your return to your usual Occupation or a different Occupation because it will be considered part of your earlier claim, provided the cause of the recurrence is the same or related to the cause of the original Total Disability.
✓	**Waiver of premiums**	While you receive monthly benefits, you don't pay any Income Protection insurance premiums.

Insurance available after you join MLC MasterKey Super Fundamentals

Features of Income Protection insurance		
✓	**Insurance consolidation**	You can apply to consolidate your insurance from your other providers. To do this, you can access the **Consolidate your insurance** form available at **mlc.com.au/insuranceforms** (conditions apply).
✓	**Bereavement Benefit**	If you die whilst in receipt of Income Protection benefits and have no Death cover in MLC MasterKey Super Fundamentals, the Insurer will pay an amount equal to 3 months of Total Disability benefits (or 6 months if your benefit period is to age 65), subject to the expiry of the benefit period.

Insurance – the details

About your premium

Premiums will be deducted from the investment options in your Super account balance in accordance with the fee drawdown sequence you've selected. When moving to Pension, you'll need to keep a balance in Super to pay for insurance premiums as they can't be deducted from a Pension account.

The standard insurance premium rates are available at **mlc.com.au/mkspf/insurancerates**

We calculate premiums based on the type and amount of insurance you have and your age and gender.

Important

If you don't provide us with your gender, you'll be charged male rates for Death and TPD insurance and female rates for Income Protection insurance.

For Income Protection Insurance, the premium you pay will include an amount to cover the cost of stamp duty. This will be a percentage-based amount that is dependent on the State in which you reside and is subject to change.

If the Insurer asks you to provide evidence of your health, your premium can also be influenced by factors such as your:

- Occupation
- medical history, and
- lifestyle and leisure activities

Please let us know if your details are incorrect, as you could be paying a higher premium than necessary.

The latest **Occupational ratings guide for insurance** is available at **mlc.com.au/occupation**

How often do you pay your premiums?

Premiums are deducted monthly in arrears from your Super account. Each premium is based on the number of days in the month.

If you don't have enough money in your Super account to pay your insurance premium, you'll receive a notification letter from us about your overdue premiums. If premiums are not paid within 30 days of the premium due date, we'll cancel your insurance.

Other adjustments to premiums

Your premiums may be adjusted for:

- your age
- changes to your insurance, or
- changes in your circumstances, such as changes to your Occupation.

The Insurer may also make changes to premium rates, which could increase or decrease your premiums. We'll tell you about any material increases to premium rates at least 30 days before they take effect. Notification of any non-material changes may be made available online at **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.

Keep your details up to date

You need to let us know about changes to your personal details, such as a change in your Occupation or your Monthly Income, so that your premiums are kept up to date. If your Monthly Income has reduced, you'll need to review your Income Protection to make sure you're not paying higher premiums than required for the amount of cover you can claim at Date of Claim.

Replacing your existing insurance

Before you consider cancelling any existing insurance you have with another provider, you need to make sure your insurance is right for you. Please wait for us to confirm that you're insured before you cancel any existing insurance arrangements.

More information

You can find more information in the **MLC MasterKey Super & Pension Fundamentals How to Guide** including:

- applying for additional insurance,
- making a claim,
- transferring and consolidating your insurance,
- changing your insurance, and
- how your insurance premiums are paid.

Please visit **mlc.com.au/howto/mkspf**

Insurance – the details

When your insurance will end

Your insurance will end on the earliest of the following:

- the date you're no longer eligible for insurance
- if you don't have enough money in your Super account to cover the cost of your insurance, 30 days after the premium due date
- the date of your death
- the day before you start working with the armed services of any country, except for the Australian Defence Force Reserves not deployed overseas
- the day you reach the maximum insurable age
- your Super account is closed
- you make a fraudulent claim
- you cancel your insurance
- at the end of the period for which premiums have been paid, if your Super account hasn't received a contribution or rollover for a continuous period of 16 months, and you have not provided us the **Choose to Keep My Insurance Cover form**
- for Income Protection insurance with either the two year or five year benefit period, the date the Insurer pays you a lump sum Total and Permanent Disablement (TPD) or Terminal Illness benefit. Any existing Income Protection claim will continue to be paid if you continue to be disabled due to the same Illness or Injury but after the end of your current claim, no further claim will be paid

Reinstating your cover

If your insurance has ended because there has not been a contribution or rollover into your Super account for a continuous period of 16 months, and you had not provided us with your written election to retain your cover, you can reinstate your cover by applying in writing within 60 days of cover ceasing. Reinstatement of cover may require you to pay unpaid premiums from your Super account. Should your Super account balance be insufficient to cover any unpaid premiums, we'll provide you an opportunity to make contributions to your Super account to top up the balance if you wish.

If your insurance has ended for any other reason, you can apply for insurance cover, subject to the approval of the Insurer.

Cancelling or reducing cover

You can change, cancel or reduce your insurance at any time by contacting us. A reduction or cancellation will be effective from the date your request is received.

If your insurance is cancelled, you won't be able to claim for an Illness or Injury for an event that occurs after the cancellation date. However, you'll still be able to make a claim for events that happen before your cover was cancelled. The Insurer will assess any claim you make, and we will let you know if it's been accepted or declined.

If your insurance is cancelled and you then reapply for cover, you may need to provide information related to your medical history, employment and pastimes and be accepted by the Insurer.

Definitions

You can find the specific details about the terms and conditions of your insurance in the **MKSF Policy**. Call us and we'll send you a copy.

Approved country

Means Australia, Belgium, Canada, Denmark, France, Germany, Hong Kong, Italy, Japan, Netherlands, New Zealand, Singapore, Sweden, Switzerland, the United Kingdom, the United States of America or any other country to which the Insurer may agree in writing.

Assisted Dying Program

Means a program where a person is enabled to legally and voluntarily end their life by the self-administration or administration by a health practitioner or other person, of a substance or medication.

At Work

Means you're actively performing, or capable of actively performing, all of the duties of your usual occupation for at least 30 hours per week, and are performing your duties free from any limitation due to Illness or Injury.

Australian Resident

Means you're an Australian citizen or have come to Australia to live and have a current and valid Australian visa permitting employment in Australia in accordance with the Migration Act 1958 (Cth) as amended or replaced. (A person who goes overseas temporarily is an Australian Resident for the purpose of this definition.)

CPI

Means the Consumer Price Index (weighted average of eight capital cities combined) as published by the Australian Bureau of Statistics or its successor over the 12-month period concluding at the end of the last quarter prior to the anniversary of the start of your Income Protection Benefit each year. If the index is not published, the increase shall be calculated by reference to such other retail price index which in the Insurer's opinion most nearly replaces it.

Date of Claim

Means:

a. for a Total and Permanent Disablement Benefit:

   For the Any Occupation definition - see the table on page 21

   – means the first day of the three consecutive month period that you were absent from your Occupation solely through Injury or Illness.

   For the Everyday Work Activities definition - see the table on page 21

   – means the first day of the three consecutive month period that you were completely unable to perform at least two Everyday Work Activities solely through Injury or Illness.

   For the Domestic Activities definition - see the table on page 22

   – means the first day of the three consecutive month period that you were incapacitated from performing any Normal Physical Domestic Household Activities solely through Injury or illness.

b. for a Terminal Illness Benefit, the later of the dates, on which two registered Medical Practitioners, at least one of whom is a Specialist Medical Practitioner, certify your life expectancy is reduced to less than 24 months.

c. for a Death Benefit, the date of your death.

d. for an Interim Accident Benefit, the date of the Injury causing your death, quadriplegia, major brain injury or inability to perform Normal Physical Domestic Household Activities.

e. for an Income Protection Benefit means the later of:

   – the first day of the first period of 14 consecutive days that you are Totally Disabled, and

   – the date on which you first receive medical advice and are confirmed by a Medical Practitioner, or where appropriate, a Specialist Medical Practitioner, to suffer from an Illness or Injury that is the cause of the Total Disability.

Death Benefit

Means a lump sum payable in the event of your death or Terminal Illness, subject to the provisions in the **MKSF Policy**. The amount of the Death Benefit will be determined on the relevant Date of Claim.

Employed/Employment

Means you're engaged in:

- Permanent Employment
- Fixed-term Contract Employment
- Casual Employment, or
- Seasonal or Contract Employment.

Permanent Employment

Means being employed in permanent employment where your employer guarantees continuity of employment and where you are entitled to conditions and benefits such as annual leave, sick leave and superannuation normally associated with Permanent Employment.

Fixed-term Contract Employment

Means you're engaged for a fixed period of employment of at least three months' duration determined at the start of your employment and where you're entitled to conditions and benefits such as annual leave, sick leave and superannuation normally associated with Permanent Employment.

Casual Employment

Means you're engaged in employment of a temporary nature (other than on a contract basis through an employment agency) where continuity of employment is not guaranteed by the employer.

Seasonal or Contract Employment

Means you're not in Fixed-term Contract Employment but are employed or contracted:

- in your own name
- in your business name, or
- through an agency,

to complete a specific job and without the guarantee of continuity of employment, irrespective of the hours worked or the period of employment.

Definitions

Homemaker

Means you:

a. are not in paid Employment and were classified by the Insurer as occupation category Homemaker when underwritten, or
b. permanently or temporarily cease work for the purpose of performing all Normal Physical Domestic Household Activities and not due to Injury, Illness or unemployment and you have not resumed paid Employment.

Illness

Means a sickness, disease or disorder.

Important Duties

Means the duties essential in producing a salary.

Income Protection Benefit

Means a monthly benefit paid to you while you're Totally Disabled and unable to work or when you're Partially Disabled. The amount of monthly benefit will be determined based on your agreed benefit, subject to the maximum monthly benefit and your Monthly Income at the Date of Claim.

Injury

Means bodily injury that is caused by an unforeseen, external and visible event independently of any other cause.

Interim Accident Benefit

Means a benefit payable if you suffer an Injury while the Insurer is assessing your application for insurance cover (see Interim Accident Insurance on page 23).

Medical and Other Relevant Evidence

Means, but is not limited to, medical, vocational or other expert evidence regarding:

a. any treatment, detoxification or drug or alcohol program, rehabilitation, retraining, reskilling or voluntary work you have undertaken, or which it would be reasonable for you to undertake, taking into account the medical condition, and skills and knowledge you have acquired by education, training and experience; and
b. the likelihood you would be able to engage in or work on a full-time or part-time basis if you undertook such reasonable treatment, detoxification or drug or alcohol program, rehabilitation, retraining, reskilling or voluntary work.

Medical Practitioner

means a registered medical practitioner who is not a relative, business partner, employee or employer of the Insured Member.

Monthly Income

Means (in respect of an Income Protection Benefit):

a. one-twelfth of your annual income derived from your Occupation, including the value of any non-cash remuneration taken as a salary sacrifice (for example, voluntary employee superannuation contributions and company vehicle), as approved by the Insurer, or
b. where you're self-employed, a working director or a partner in a partnership, one-twelfth of the income generated by the business or practice due to your personal exertion or activities less your share of necessarily incurred business expenses, for the previous 12 months prior to the start of your disability.
c. In either case, Monthly Income does not include:
   - director's fees, overtime payments, penalty or shift allowances, investment income, income received from deferred compensation plans, disability income policies, retirement plans or income not derived from vocational activities
   - commission or bonuses generated by your personal efforts unless approved by the Insurer on a case by case basis, or
   - employer superannuation contributions.
d. Monthly Income is to be determined at the start of Cover, or where there has been a subsequent change to the level of Monthly Income that has been agreed to by the Insurer with you, then at the date of the most recent agreed change.

Neurodegenerative Illness

Means any or all of the below:

a. Alzheimer's disease and other dementias
b. Parkinson's disease and related disorders
c. Multiple Sclerosis
d. Motor neurone diseases
e. Huntington's disease
f. Spinocerebellar ataxia, and
g. Spinal muscular atrophy.

Normal Physical Domestic Household Activities

Means:

a. cleaning the family home
b. shopping for food or household items
c. meal preparation and laundry services
d. looking after dependent children under the age of 16 years or in full time secondary education, where applicable, and
e. leaving the house without the assistance of another person.

Occupation

Means:

- the profession, trade, line of work, vocation, calling or your other occupation at the relevant time, or
- if you have more than one such occupation, your main occupation at the relevant time (whether engaged in with one or more employers), and if you're not Employed at the relevant time, it means the main occupation you were engaged in immediately prior to not being Employed.

Special Risk Occupation

Means a hazardous occupation or an occupation which presents special difficulties in assessing the Insurer's risk as described in the most recent **Occupational ratings guide for insurance**, as amended and published by the Insurer from time to time.

Not Insurable

Means an Occupation so hazardous that the Insurer is unable to accept the risk, as described in the most recent **Occupational ratings guide for insurance**, as amended and published by the Insurer from time to time. This also includes those Occupations described in the guide that are required to be referred to underwriting.

Definitions

Partial Disability

Means, solely by reason of Illness or Injury, you are:

- working in a restricted capacity in your usual Occupation or in a different Occupation,
- earning less than your monthly pre-disability income,
- under the regular care of, and following the regular and reasonable advice for treatment from a Medical Practitioner or where appropriate, a Specialist Medical Practitioner, in relation to that Illness or Injury.

Pre-Existing Condition

Means any Illness, Injury or symptom that you:

- were aware of, or a reasonable person in your position should have been aware of
- have, or should have, sought advice or treatment (conventional or alternative) from a Medical Practitioner, Specialist Medical Practitioner, or other health professional for (in circumstances where a reasonable person in your position would have sought advice or treatment), or
- had a medical consultation for or were prescribed medication or therapy,

in the five years prior to the date you joined MLC MasterKey Super Fundamentals.

Superannuation Contribution Benefit

A monthly benefit will be paid into your Super account or another complying super fund of your choice, while you are Totally Disabled and unable to work. The amount of monthly benefit will be determined based on your agreed benefit, subject to the maximum monthly benefit and your Monthly Income at the Date of Claim. If you are Partially Disabled, the benefit will be reduced by any income derived from your Occupation.

Specialist Medical Practitioner

Means a Medical Practitioner who is currently practising in a specialist area related to the Illness or Injury that the claim is for.

Terminal Illness

Means you suffer an Illness or Injury that two registered Medical Practitioners (at least one of whom is a Specialist Medical Practitioner) have certified, jointly or separately, is likely to result in your death within a period that ends not more than 24 months after the date of certification (Certification Period). The Certification Period in each of the certificates must not yet have expired and the reduced life expectancy must occur while you hold Death insurance through MLC MasterKey Super Fundamentals.

Terminal Progressive Illness

Means any or all of the below:

a. Cancer including cancer of the blood and the lymphatic system
b. Cardiomyopathy, ischaemic heart disease and stroke
c. Chronic obstructive and restrictive pulmonary disease, and
d. Chronic liver failure.

Total Disability

This definition applies to Income Protection insurance.

Means, in the opinion of the Insurer, you're continuously:

- unable by reason solely of Illness or Injury to perform the Important Duties of your Occupation
- not otherwise Employed or engaged in any Occupation (whether paid or unpaid), and
- under the care of and following the regular and continuous advice for treatment from a Medical Practitioner or where appropriate, a Specialist Medical Practitioner, in relation to that Illness or Injury.

Total and Permanent Disablement Benefit

Means a lump sum payable in the event of you becoming Totally and Permanently Disabled, subject to the provisions of the **MKSF Policy**. The amount of the Total and Permanent Disablement Benefit will be determined based on your TPD cover on the relevant Date of Claim.

Definitions

Totally and Permanently Disabled

You are assessed on different Total and Permanent Disablement (TPD) definitions depending on your Employment status and Occupation. This table outlines which one applies to you.

For more information on specific occupation types (e.g. Special Risk, Not Insurable), please see the latest **Occupational ratings guide for insurance** available at **mlc.com.au/occupation**

Type of Employment at Date of Claim	Definition of TPD that applies
(a) Total and permanent disability – unlikely to do a suited occupation ever again (Any Occupation) definition	
Permanent Employment for at least 15 hours per week **OR** **Fixed-term Contract Employment for at least 15 hours per week** **Excluding:** – **where you are engaged in a Special Risk Occupation, or** – **where after joining you have moved to a Not Insurable Occupation.**	Means you: a. have been absent from your Occupation solely through Injury or Illness for a period of three consecutive months, b. have, with respect to that Injury or Illness: i. undertaken all reasonable treatment (which may include rehabilitation, drug or alcohol programs or detoxification); and ii. attended for that treatment at intervals and frequencies as recommended by a Medical Practitioner or where appropriate, a Specialist Medical Practitioner; and c. are incapacitated to such an extent that, in the opinion of the Insurer, based on Medical and Other Relevant Evidence, you were, as at the end of the initial period of three consecutive months absence from your Occupation, unlikely to ever engage in or work in any occupation on a full-time or part-time basis, for which you are reasonably suited by education, training or experience.
(b) Total and permanent disability – unable to perform at least two Everyday Work Activities for three consecutive months and to do a suited occupation ever again (Everyday Work Activities) definition	
Permanent Employment for less than 15 hours per week **OR** **Fixed-term Contract Employment for less than 15 hours per week** **OR** **Seasonal or Contract Employment** **OR** **Casual Employment** **OR** **Unemployed** **OR** **In a Special Risk Occupation** **OR** **After joining you have moved to a Not Insurable Occupation**	Means you: a. have, solely through Injury or Illness, been completely unable to perform at least two Everyday Work Activities by yourself, even if using appropriate aids, for a period of three consecutive months; b. are, solely through Injury or Illness, at the end of the initial period of three consecutive months, taking into account Medical and Other Relevant Evidence, unable ever to engage in or work for reward in any occupation for which you are reasonably suited by education, training or experience; and c. have, with respect to that Injury or Illness: i. undertaken all reasonable treatment (which may include rehabilitation, drug or alcohol programs or detoxification); and ii. attended for that treatment at intervals and frequencies as recommended by a Medical Practitioner or where appropriate, a Specialist Medical Practitioner. For the purposes of this definition, Everyday Work Activities means the following six activities as described: 1. Moving and Travel – the ability to: a. plan and execute travel and be able to move more than 200 metres without stopping; or b. bend, kneel or squat to pick something up from the floor and straighten up again, and get in and out of a standard sedan car. 2. Communicating – when engaging with family, friends or other members of the community, the ability to: a. hear and speak with sufficient clarity to be able to hold a conversation in a quiet room in your first language; or b. understand a simple message given in your first language and relay that message to another person. 3. Vision – the visual acuity to read ordinary newsprint and pass the standard eyesight test for a car licence. 4. Lifting – the ability to lift a 5-kilogram weight with either or both hands from bench/table height, carry it over a 5-metre distance and place it back down at bench/table height. 5. Using the hands – the ability to use the hands or fingers to handle small objects with precision and success.

Definitions

Type of Employment at Date of Claim	Definition of TPD that applies
	6. Comprehension and concentration – the ability to understand, follow, and carry out instructions, or effectively maintain concentration and routinely complete tasks without excessive rest breaks.
(c) Total and permanent disability – unable to do domestic activities ever again and unlikely to do a suited occupation ever again (Domestic Activities) definition	
Homemaker	Means you: a. have been incapacitated from performing any Normal Physical Domestic Household Activities solely through Injury or Illness for a period of three consecutive months; and b. have with respect to that Injury or Illness: i. undertaken all reasonable treatment (which may include rehabilitation, drug or alcohol programs or detoxification); and ii. attended for that treatment at intervals and frequencies as recommended by a Medical Practitioner or where appropriate, a Specialist Medical Practitioner; and c. are incapacitated to such an extent that, in the Insurer's opinion, based on Medical and Other Relevant Evidence, you are, at the end of the three-month period: i. completely unable to perform any Normal Physical Domestic Household Activities; and ii. unlikely to ever engage in or work for reward in any occupation for which you are reasonably suited by education, training or experience.

Interim Accident Insurance

Interim Accident insurance is provided at no extra cost, while your insurance application in MLC MasterKey Super Fundamentals is being considered.

When does Interim Accident insurance start?

Cover starts the date the Insurer receives your properly completed application.

When will the Interim Accident Benefit be paid?

The Interim Accident Benefit is paid for claims arising from an accident while you're waiting for your insurance application to be accepted.

Death and TPD insurance

The Interim Accident Benefit is paid if you die as a result of Injury, provided your death occurs within 365 days of the Injury.

If your application includes TPD insurance, the Interim Accident Benefit (subject to a maximum of $3 million) is paid if, in the Insurer's opinion, you suffer:

- quadriplegia
- major brain injury, or
- the total and irreversible inability to perform at least two of the Everyday Work Activities.

To be eligible to receive a benefit you must also satisfy a condition of release under superannuation law. Refer to the "Accessing your super" section in the **PDS**.

Income Protection insurance

The Interim Accident Benefit will be paid if you:

- applied for or are increasing your Income Protection insurance, and
- are Totally Disabled as a result of an Injury.

The Interim Accident Benefit is the lowest of:

- $50,000 a month
- the benefit you applied for, or
- the Income Protection benefit allowed under the Insurer's assessment guidelines.

This Interim Accident Benefit will be paid each month you're continuously Totally Disabled after the end of the waiting period you applied for, up to a maximum of two years.

The Insurer pays only one benefit

Only one Interim Accident Benefit is payable under this Interim Accident insurance.

When won't the Insurer pay?

In addition to the Insurer's standard exclusions (outlined in the **MKSF Policy** and this **Insurance Guide** in the **MLC MasterKey Super and Pension Fundamentals Product Disclosure Statement** at **mlc.com.au/pds/mkspf**), an Interim Accident Benefit will not be paid for death or disability arising from or contributed to by:

- an Injury occurring before the date of your insurance application, or
- you engaging in any hazardous occupation, pastimes or sports that the Insurer wouldn't insure under its normal assessment guidelines.

Also, the Insurer won't pay if:

- the insurance applied for would have been declined under its assessment guidelines, or
- you lodge a claim for an event or condition that would have been excluded in the underwriting process or in the insurance provided to you.

When does Interim Accident insurance end?

Your Interim Accident insurance will end on the earliest of:

- 180 days after the start of your Interim Accident insurance for Death and TPD insurance
- 90 days after the start of your Interim Accident insurance for Income Protection insurance
- when we let you know your application has or hasn't been accepted
- when you withdraw your application, or
- your super account hasn't received a contribution or rollover for a period of 16 months, and you have not provided us the **Choose to Keep My Insurance Cover form**.

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

Postal address

PO Box 200
North Sydney NSW 2059

mlc.com.au

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MLC MasterKey Super & Pension Fundamentals

Investment Protection Guide

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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

Protection is 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 & Pension
Fundamentals.

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

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

Together with the **Fee Brochure**, **Investment Menu, Pension Guide**, and **Insurance Guide**, these documents should be considered before making a decision to invest or continue to hold the product. They're available at **mlc.com.au/pds/mkspf**

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) and MLC Investments Limited ABN 30 002 641 661 AFSL 230705 (MLCI). NULIS and MLCI are 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 within this document to "we", "us" or "our" are references to the Trustee, unless otherwise stated.

The liability of the Trustee to pay you any benefits owed under Investment Protection is limited to the amount the Trustee receives from MLCI.

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/mkspf**

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 & Pension Fundamentals account[1]. This means your savings are protected if the market goes down and your investment still grows when the market goes up.

Your financial adviser

MLC MasterKey Investment Protection is only available to you through a financial adviser or through their authorised representative.

We believe in the value of financial advice and strongly recommend you regularly keep in touch with your financial adviser.

If you choose to no longer receive financial advice, you can still use MLC MasterKey Investment Protection and we'll continue to provide product updates and statements to you at your last known email or postal address. You can update your personal details or manage your account on **mlc.com.au/login**

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 chosen income for 10 or 20 years
- choose when your Protected Payments start (see page 8)
- 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.

[1] In this Guide, a reference to "Super" is a reference to MLC MasterKey Super Fundamentals and a reference to "Pension" is a reference to MLC MasterKey Pension Fundamentals. Your Super and Pension are held under the same MLC account number.

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 chosen term ends unless you decide to end it earlier.

Your protection will also end if you need to withdraw all of your Investment Balance (see page 6) 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 (see page 6). 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 18.

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 Super or Pension account.

Payments if you die

If you die, the value of your protection will only be paid if you select the Death Benefit option (see page 6) in Protected Capital or Spouse Benefit option (see page 8) 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 choose.
- 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.

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

Trustee obligation to pay and financial statements

Our liability to pay you any benefits owed under Investment Protection is limited to the amount we receive from the provider of the protection, MLC Investments Limited. To obtain a copy of MLC Investments Limited Financial Statements, please call us.

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 $1.5 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 19). 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 Balanced with Protected Capital for 10 years.

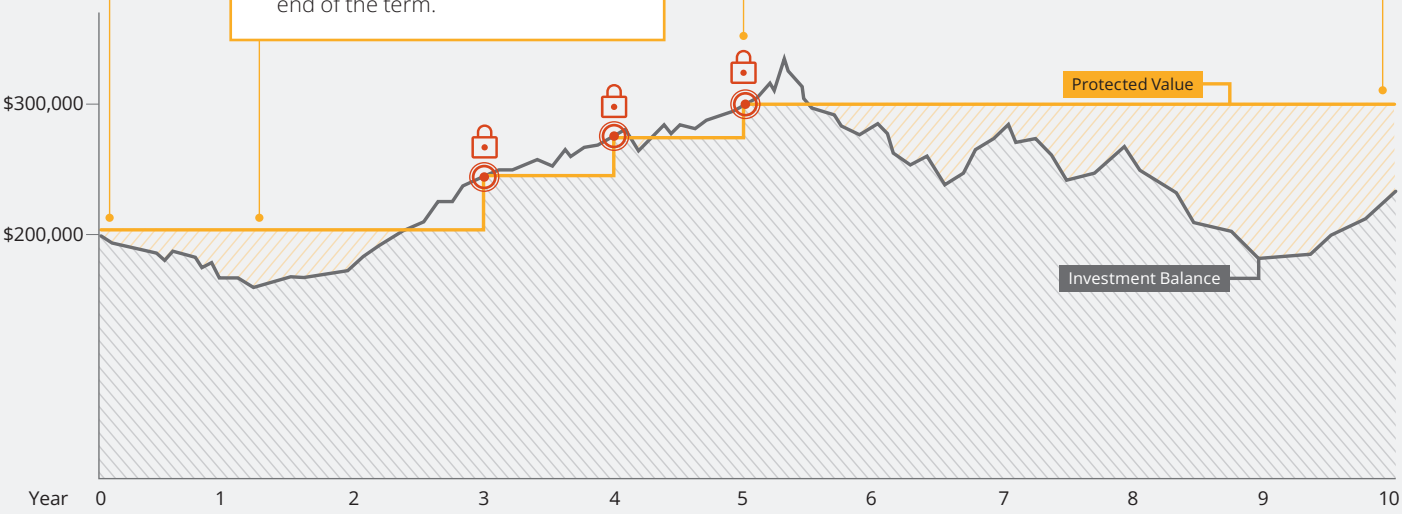
   Your initial investment amount of $200,000 is now protected and is the minimum amount in your account at the end of your 10-year term.

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

   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 MLC Cash.



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 or 20 years. 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.

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 $1.5 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 19). The Spouse Benefit can't be added or removed once your protection starts.

MLC MasterKey Investment Protection

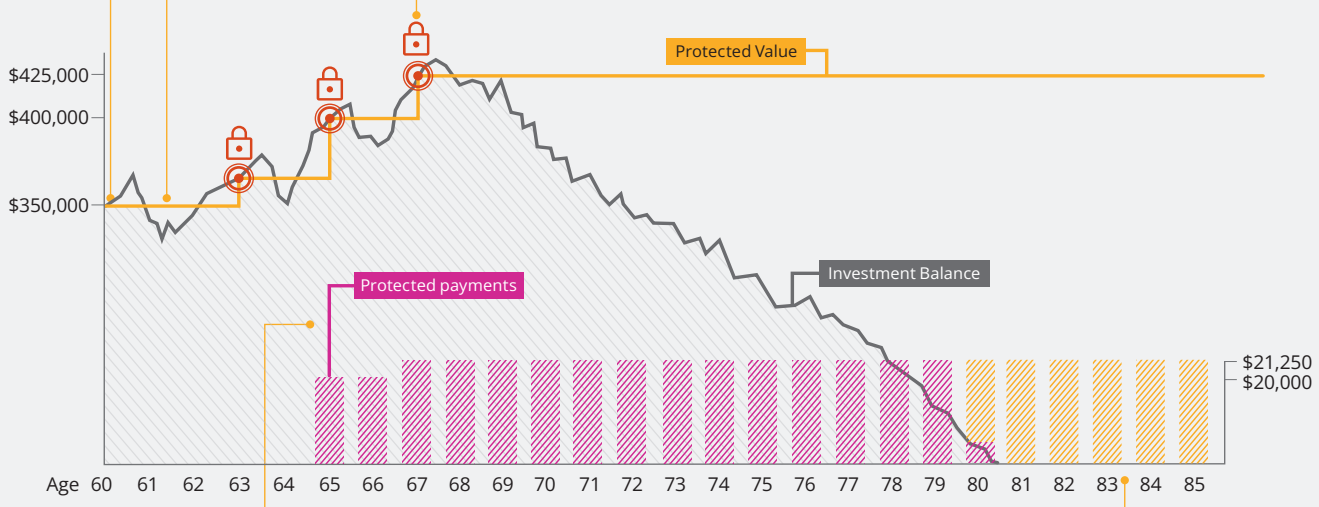
Example of how Protected Income works

You have an MLC MasterKey Super Fundamentals account and invest $350,000 in the MLC Balanced.
You decide to retire in five years' time and protect your income for 20 years.

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

Your Investment Balance moves with the investment performance of the MLC Balanced. 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.

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



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 the remainder of the term.

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

Because you chose to protect your MLC Balanced for a 20 year term you continue to receive a Protected Payment of $21,250 each year for the rest of the term.

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 Super or Pension 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.

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
MLC Conservative Balanced	✓	✓	✓	✓
MLC Balanced	✓	✓	✓	✓
MLC Growth		✓		✓
MLC Low Cost Conservative Balanced	✓	✓	✓	✓
MLC Low Cost Balanced	✓	✓	✓	✓
MLC Low Cost Growth		✓		✓

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'll 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.

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.

Investment Protection – the details

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 you can move your protection between Super and Pension, please refer to the MLC MasterKey Super & Pension Fundamentals How to Guide at **mlc.com.au/howto/mkspf**

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 $1.5 million) to establish your initial Protected Value. If you'd like to protect more than $1.5 million please contact us on **132 652**.

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 by logging into your account at **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 shown by logging into your account at **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 x 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

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 out money affects your protection** on page 13.

If you take less:

- the difference is transferred from your protected investment option to MLC Cash on or before your protection anniversary. Any money we transfer to MLC Cash isn't protected. For more information about MLC Cash, please refer to 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
- a switch into another investment option within your Super and Pension 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 MLC Cash.

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 MLC Cash 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 Pension account balance. For more information about how the government minimum income amounts are calculated, please refer to the MLC MasterKey Super & Pension Fundamentals How to Guide at **mlc.com.au/howto/mkspf**

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**

Investment Protection – the details

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'll pay your Protected Payments into MLC Cash 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.
- 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, refer to **How taking out money affects your protection** on this page.

How fees affect your Investment Balance and Protected Value

Protection fees and administration fees and costs, including investment management fees and costs 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.

Generally, your Protected Value will reduce by the amount you take out or by the percentage of the amount you take out from your Investment Balance, whichever is greater. The exceptions are:

- If you have Protected Income and have started taking your Protected Payments, for any amounts you take out up to your Protected Payment amount, your Protected Value remains the same. The general rule then applies for any amounts you take out above your Protected Payment.
- If you have Protected Capital in Pension, for any amounts you take out up to your annual withdrawal limit, your Protected Value reduces by the amount you take out. The general rule then applies for any amounts you take out above your annual withdrawal limit.

Investment Protection – the details

Examples

If you have Protected Capital in Super, or have Protected Income and have not yet started your Protected Payments

Example 1 - 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 – 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 x 20% = $44,000
  $220,000 – $44,000 = $176,000.

If you have Protected Capital in Pension

Example 3 – 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 x 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.

Investment Protection – the details

Example 4 – When you take out **more than** your withdrawal limit	
and your Investment Balance is **equal to or more than** your Protected Value	and your Investment Balance is **less 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.	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 x 10% = $43,000 $430,000 – $43,000 = $387,000

If you have Protected Income and have started your Protected Payments

Example 5 – 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.

Investment Protection – the details

Example 6 – When you take out **more than** your Protected Payment	
and your Investment Balance is **equal to or more than** your Protected Value	and your Investment Balance is **less 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 x 10% = $31,000 pa.
	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 x 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 x 10% = $38,000 pa.

Investment Protection – the details

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

	Will this affect your Investment Balance?	Will this affect your Protected Value?		
Type of transaction	**Super and Pension**	**Super**	**Pension – Protected Capital**	**Pension – Protected Income**
Pension income payments (Pension only)	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.
Lump sum withdrawals	Yes	Yes		
Switches to other investments	Yes	Yes		
Adviser service fees	Yes	Yes		
Insurance premiums	Yes	Yes		
Government taxes **eg, contributions tax**	Yes	Yes		
Protection fees	Yes	No	No	No
Administration fees and costs and investment fees and costs (including transaction costs)	Yes	No	No	No

What happens if you die during your protected term?

Protected Capital

If you selected the Death Benefit option

Your Investment Balance or Protected Value, whichever is the greater, will be transferred to MLC Cash 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 MLC Cash and your protection will end.

If you didn't select the Death Benefit option

Your protection will end and your Investment Balance will be transferred to MLC Cash 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

If you selected 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 personal circumstances change, such as the change or death of your spouse, 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 didn'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 MLC Cash, unless you have a reversionary beneficiary. If you have a reversionary beneficiary, your Investment Balance will remain in the investment option you chose.

Investment Protection – the details

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 MLC MasterKey Super & Pension Fundamentals How to Guide at **mlc.com.au/howto/mkspf**

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

Provides up-to-date information on your account including your Investment Protection details. To view your account information login to **mlc.com.au**. You'll need to register if you haven't already.

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

We may vary our fees without your consent but we'll give you at least 30 days' notice of any increase in fees. 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
MLC Conservative Balanced	1.40	0.65	0.20	0.20
MLC Balanced	2.30	1.10		
MLC Growth	N/A	1.50		
MLC Low Cost Conservative Balanced	1.20	0.55		
MLC Low Cost Balanced	2.10	1.00		
MLC Low Cost Growth	N/A	1.40		

Protected Income	Protection Fee (% of Investment Balance pa)		
	10 years	20 years	Plus extra options - Spouse Benefit (%pa)
MLC Conservative Balanced	0.90	0.40	0.20
MLC Balanced	1.50	0.70	
MLC Growth	N/A	1.10	
MLC Low Cost Conservative Balanced	0.70	0.30	
MLC Low Cost Balanced	1.30	0.60	
MLC Low Cost Growth	N/A	1.00	

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

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MLC MasterKey Super & Pension Fundamentals

Pension Guide

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

The Fund
MLC Super Fund
ABN 70 732 426 024

This guide gives you information about MLC MasterKey Pension Fundamentals

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

Together with the **Fee Brochure**, **Investment Menu**, **Insurance Guide**, and the **Investment Protection Guide**, these documents should be considered before making a decision about whether to invest or continue to hold the product. They are available at **mlc.com.au/pds/mkspf**

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 within this document 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/mkspf**

About MLC MasterKey Pension Fundamentals

Our main focus is to help you build a better future in the lead up to retirement, and to help fund the lifestyle you want in retirement.

MLC MasterKey Super & Pension Fundamentals[1] is with you when you're:

- transitioning to retirement, and
- enjoying retirement while receiving a tax effective income stream.

With MLC MasterKey Pension Fundamentals, you'll enjoy:

- regular pension payments made directly into your nominated bank account
- the ability to withdraw all or part of your balance at any time (if eligible)
- the flexibility to choose investment options specific to your retirement needs
- online access so you can switch your investments at any time
- the ability to make beneficiary nominations
- the ability to protect your retirement savings with Investment Protection
- the ability to 'top up your pension' with a Pension refresh
- easy access to all your customer letters and statements on **mlc.com.au**
- a single view of your Super and Pension under one account number
- a one-off Pension Bonus (if eligible).

Insurance is not offered with your Pension account. However, if you continue to hold your super account, any insurance you have within that account may continue to apply, subject to you continuing to meet eligibility requirements and any other applicable terms and conditions.

Your account balance in Pension is invested in accordance with your chosen investment options. Refer to the **Investment Menu** for more information. Go to **mlc.com.au/pds/mkspf**. The balance of your account will increase or decrease over time, reflecting investment earnings, pension payments, withdrawals, fees and costs, and any taxes payable. As your account balance changes over time, the amount of your pension payments may vary. Your pension payments will stop when your account balance is reduced to zero.

You should regularly consider your pension arrangements to ensure that they continue to meet your needs and objectives. You could also speak to your financial adviser before making any changes, or contact us for more information.

[1] In this Pension Guide, a reference to "Super" is a reference to MLC MasterKey Super Fundamentals and a reference to "Pension" is a reference to MLC MasterKey Pension Fundamentals. Your Super and Pension are held under the same MLC account number.

The Key Pension Rules

Your Pension account can be opened under both transition to retirement or retirement pension rules.

Transition to Retirement (TTR) Pensions

TTR Pensions allow members who have reached their preservation age to access their super benefits as a regular income stream while still in the workforce. When you start a TTR Pension you're in the pre-retirement phase.

Once you meet an eligible condition of release your TTR Pension moves into the retirement phase.

Retirement Pension

Retirement Pensions allow members who have satisfied an eligible condition of release to access their super as a regular income stream. Retirement Pensions are always in the retirement phase.

Features of your account when you're in pre-retirement phase:

- a minimum and maximum payment limit applies to pension payments made from your account
- you generally cannot withdraw a lump sum from a TTR Pension until you satisfy an eligible condition of release. Please see **Additional pension payments and withdrawals** on page 12 for exceptions that may be applicable.
- investment earnings are taxed at a rate of up to 15%.

Features of your account when you're in retirement phase:

- your investment earnings are tax exempt in the fund
- you're not subject to a maximum pension payment limit (only a minimum)
- there are no withdrawal limits (subject to your remaining account balance)
- the pension balance is now assessed against your Transfer Balance Cap (refer to Transfer Balance Cap on page 6)
- a one-off Pension Bonus (if eligible).

For more information on the tax treatment of your TTR Pension, please read the '*How super is taxed*' section in the **PDS**.

pre-retirement phase

You're in the pre-retirement phase if you reach preservation age and are under age 65 and you haven't yet notified us that you've met one of the eligible conditions of release.

retirement phase

You're in the retirement phase once you reach age 65 or you notify us that you've met one of the other eligible conditions of release.

Important Terms Explained

Eligible conditions of release

Generally, an eligible condition of release is a condition that allows you access to your super savings. To be eligible, you must meet a condition of release, such as:

- reaching age 65
- reaching preservation age and permanently retiring
- ceasing an employment arrangement on or after the age of 60
- reaching preservation age and starting a transition-to retirement pension
- becoming permanently incapacitated, or
- having a terminal medical condition,

(as those terms are defined by the law).

For further information visit **ato.gov.au**.

If you have a TTR Pension in the pre-retirement phase, you need to notify us once you meet an eligible condition of release (unless you turn age 65).

Please note, when you reach age 65, investment earnings automatically become tax exempt without you having to notify us. For all other eligible conditions of release, the investment earnings will only become exempt when you notify us.

Preservation age

Preservation age is between age 55 and 60 depending on your date of birth. If you are born on or after 1 July 1964, your preservation age is 60.

Transfer Balance Cap

A limit applies to the amount that can be transferred to the retirement phase to support superannuation income streams. The limit is known as the Transfer Balance Cap. The general transfer balance cap is $1.9 million in 2024/25 and may be indexed in future years. Individuals who commenced a retirement phase income stream prior to 1 July 2023 may have a personal transfer balance cap of between $1.6 million and $1.9 million.

This cap applies to all retirement phase superannuation income streams that you have from all providers. TTR pensions in pre-retirement phase are excluded until these move into retirement phase. Individuals who exceed their cap may be subject to excess transfer balance tax and may be required to withdraw or transfer the excess back into the accumulation phase.

Further information can be found at **ato.gov.au** or your account at **my.gov.au**

About your account

How to open an account

To open your Pension account, you need to complete the Application form attached to the **PDS** or available online at **mlc.com.au**. The Application form allows you (if you're eligible) to:

- choose if you wish to have all or part of your super converted to Pension
- consolidate and contribute to your super prior to starting your Pension
- choose the amount of your regular pension payment (subject to limits set out in legislation)
- select an investment strategy specific to your retirement needs
- protect one investment option with Investment Protection
- nominate a beneficiary in the event of your death.

Tax File Number (TFN) notification

You should complete a TFN Declaration form if you commence an income stream prior to 60 years of age. If you're under age 60 and haven't provided a valid TFN, we're required to deduct tax at the top marginal tax rate (plus Medicare Levy for Australian residents) from any taxable payments made to you from your account including pension payments. We may send your TFN to the ATO to assist them in locating any unclaimed or lost superannuation benefits.

Pension refresh

You can't add further contributions or other amounts directly to your Pension account after it has started. However, you can transfer your Pension account balance back to your Super account, add more money (if eligible) and then recommence your Pension. You can do this by completing the Pension refresh form available at **mlc.com.au/pds/mkspf** Alternatively, you can start a separate Pension.

You should seek professional advice in relation to any limitations and implications that may apply to this strategy.

Consolidating your Super to start your Pension

Keeping your super in one place makes sense. You can generally transfer the money you hold in other super accounts to a 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.

When it comes time to start your Pension we'll first consolidate your money in a Super account. Once the last amount is received the consolidated balance will be transferred to your new Pension account under the same MLC account number.

You can use all or part of your Super account to start your Pension.

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

About your account

You can choose the amount of pension you receive, provided the amount meets the payment rules. This section describes the rules you must follow when making your choice.

Age-based minimums

Age at start of pension and each 1 July	Default minimum percentage of account balance (%)
Under 65	4
65-74	5
75-79	6
80-84	7
85-89	9
90-94	11
95 or more	14

More information is available at **ato.gov.au**

Choosing your pension payment amount

Once you start your pension, you may choose the amount you want to receive as a pension payment provided it meets the legislated age-based minimums (refer to the 'Age-based minimums' table below).

This amount depends on your age when you start your pension and is recalculated at 1 July each year, rounded to the nearest $10.

If you don't choose the amount of your pension payment, we will pay you the minimum amount.

The minimum amount is calculated on a pro rata basis in the financial year you start your pension. If you start your pension in June, you don't have to take any payments until the next financial year.

If you roll your pension back to super before the end of the financial year, the minimum amount is calculated on a pro rata basis on the day the money transfers out of your pension.

If you choose an amount (other than the minimum) you and can elect to have that amount increased annually, at a rate of up to 5% pa, or 10% pa.

Shortly after 1 July each year we'll send you a letter showing you the legislative age-based amount and annual amount paid to you as your pension payment for that financial year.

TTR Pension in the pre-retirement phase

You must reach your preservation age to be able to draw a TTR Pension in the pre-retirement phase. Once established, the rules are:

- your pension payment needs to meet the legislated age-based minimums (refer to table below), or a pro rata amount.
- a maximum pension payment of 10% of your account balance can be withdrawn in a financial year (until you meet an eligible condition of release). This amount is not calculated on a pro rata basis.

You should notify us if you retire before age 65 because the maximum payment limit will no longer apply, your investment earnings will not be taxed and your pension moves to retirement phase. Once in retirement phase, the pension is assessed against your Transfer Balance Cap.

MLC MasterKey Investment Protection

If you have MLC MasterKey Investment Protection, a notional value of the protection is included in your account balance when we calculate your prescribed minimum pension payment amount. This value doesn't form part of your withdrawal balance. We'll notify you each year of the notional value in your protection anniversary letter.

Before considering MLC MasterKey Investment Protection please speak with a financial adviser to determine if it's suitable for you.

For more information please refer to the **MLC MasterKey Investment Protection Guide** on **mlc.com.au/pds/mkspf**

Pension Payment Options

Payments will be made to your nominated bank account. Your nominated bank account must be held solely or jointly in your name. You can choose whether you'd like to receive the payments either:

- weekly
- fortnightly
- monthly
- quarterly
- half-yearly, or
- yearly.

You can nominate the date you prefer to receive your pension payment. We'll generally process the payment a few days earlier so the funds are paid to you on or before this date. Any applicable Pay As You Go tax will be deducted at the time this payment leaves us.

You can also choose which investment option (if you have multiple) that we take your pension payment from. If there isn't enough money remaining in your selected investment option to pay your pension payment, the payment will be made on a pro rata basis across all remaining investment options.

About your account

Your annual pension payment remains fixed at the amount nominated when you commenced your Pension, however, regular pension payments can be changed at any time.We will change pension payments if payments fall outside the Government:

- minimum legislated amounts; and
- maximum legislated amounts for TTR Pension members in the pre- retirement phase.

Please note: 1 July pension payments are delayed for approximately 7 days to ensure that payments fall in the correct financial year to allow for the review of the minimum and maximum limits recalculation. You may also choose to have this payment paid in an alternative month.

Social security considerations

Any decisions you make regarding the level of pension payments and lump sum withdrawals you receive may impact your social security entitlements (if applicable).

We recommend you speak with your financial adviser or go to **servicesaustralia.gov.au** to find out more about the implications.

Example of minimum and maximum pension payments

Example 1

John starts a TTR Pension with $200,000 on 1 July 2024. He is aged 60, so there will be no tax withheld as part of his pension payments. His minimum amount percentage factor for 2024-2025 is 4%. As a result, his minimum pension payment amount is:

$200,000 x 4% = $8,000 pa

His maximum pension payment amount is:

$200,000 x 10% = $20,000 pa

John wants to commence his pension payments from 1 July 2024 and elects to take $16,000 a year as his pension payment on a monthly basis. John's pension payments for the financial year are simply his nominated payment amount ($16,000) divided by his monthly frequency (12). John will receive $1,333.34 each month for the remainder of the financial year.

On 23 November 2024 John notifies us that he has now retired. He will no longer be subject to a maximum pension payment limit.

Example 2

Jane starts a Retirement Pension with $200,000 on 1 March 2025. She is aged 60, so there will be no tax withheld as part of her pension payments. Her minimum amount percentage factor for 2024-2025 is 4%. As a result, her minimum pension payment amount is:

$200,000 x 4% = $8,000 pa

No Maximum Payment limit applies.

Jane elects a minimum monthly pro rata pension payment for the remainder of the financial year. The actual pension payable to Jane for the rest of the financial year is calculated as follows:

$8,000 (minimum pension payment amount) x 122 days (days left in the financial year) / 365

= $2,670 / 4, (which is the number of months remaining until the end of the financial year) = $667.50 per month.

The examples above are for illustrative purposes only and are not an estimate or guarantee of your account balance or the pension payments that will be made to you.

About your account

Changing your pension payments

Generally you can change your pension payment details, including the amount of pension payments, at any time during the year in the following ways.

Type of change	What you need to do
You can add or update the financial institution account details (for pension payments and lump sum withdrawals)	Log in to your account on **mlc.com.au**, or complete an **Update account details form** available at **mlc.com.au/forms_and_brochures**
You can change the: • amount of pension payments (within the minimum and maximum limits) • portion of pension payment paid to your financial institution account • payment date • payment frequency, and indexing of pension payments.	• log in to your account on **mlc.com.au** or complete and sign an **Update account details form** available at **mlc.com.au/forms_and_brochures** • forward us a signed letter including your account number and your instructions • call us, • or email us (via your account on **mlc.com.au**).
You can change the draw down strategy for pension payments	• log in to your account on **mlc.com.au**, or • complete a **Switch and Investment Strategy form** available at **mlc.com.au/forms_and_brochures**.

Alternatively, you can contact us to access these forms.

When any changes are processed, you'll receive a letter of confirmation.

About your account

Pension Bonus

What is it?

The Pension Bonus is an additional one-off payment into your Pension account in retirement phase that you may be able to receive if you meet the eligibility requirements below.

How does it work?

When a Pension is in the retirement phase, investment earnings are tax exempt to the fund. If you're eligible, an amount equal to a portion of the estimated tax saved on assets transferred from pre-retirement phase to retirement phase will be paid into your Pension account as a one-off Pension Bonus shortly after your Pension starts in the retirement phase. If you have a Pension investment allocation in Term Deposits, Investment Protection options or suspended investment options, any applicable Pension Bonus will be paid into MLC Cash rather than these options. You can choose to switch part, or all, of the Pension Bonus payment into a different investment option at any time. We do not charge a fee for you to do this. However, buy-sell spreads may apply.

Who is eligible?

You'll be eligible for the Pension Bonus if:

- you transfer some or all of your MLC MasterKey super account[1] and/or Plum Super account, to start your first retirement phase Pension,
- you've invested in an MLC MasterKey super account[1] and/or Plum Super account for a continuous period of at least six months before starting your first retirement phase Pension,
- you haven't previously started a retirement phase Pension with us,
- you haven't previously received the Pension Bonus, and
- the rate set for the Pension Bonus is more than zero (see *How the Pension Bonus is calculated).*

How the Pension Bonus is calculated

The rate of Pension Bonus is based on the Fund's tax position at the date the bonus is processed. This rate is determined by the Trustee or its delegate. Processing will generally be within one month of you starting your first retirement phase Pension.

The Pension Bonus rate available for the investment options we offer is generally reviewed on a monthly basis and is adjusted to reflect the Fund's tax position. The Pension Bonus rate will be the same for all investment options including MLC Cash.

The Pension Bonus rate remains subject to change (including suspension or withdrawal) for the period between the date you start a Pension in retirement phase and the date your Pension Bonus is processed. This may be due to various factors including market volatility and regulatory changes. If this happens, you may not receive a Pension Bonus even if you're otherwise eligible for it. We'll let you know if a Pension Bonus has been paid into your Pension account. The latest available rate can be viewed at **mlc.com.au/pensionrate**

Pension Bonus Clawback

We reserve the right to clawback the Pension Bonus where you withdraw 50% (or more) of your starting retirement phase account balance within the first 12 months or due to regulatory changes.

Will the Pension Bonus count towards my transfer balance cap or age-based minimum payment calculation?

As the Pension Bonus is an earnings adjustment after your Pension starts in retirement phase, it won't count towards your Transfer Balance Cap.

Your Pension Bonus will only be included in the calculation of your age-based minimum pension payments from the financial year after the bonus is paid into your Pension account. For more details about 'Age-based minimums', refer to *Age-based minimums* on page 8.

[1] An MLC MasterKey super account includes any account (including a TTR Pension in the pre-retirement phase) that you may have within MLC MasterKey Super Fundamentals, MLC MasterKey Business Super or MLC MasterKey Personal Super.

Other information

Additional pension payments and withdrawals

If you require money in addition to your regular payments, you can request:

- an additional pension payment, or
- a withdrawal (provided you satisfy a relevant condition of release).

If you hold a Retirement Pension or a TTR Pension in the retirement phase, there's no limit on the amount of withdrawals or additional pension payments you can receive each year. For more information on pension payments made from a TTR Pension, please refer to **ato.gov.au**

You cannot use partial withdrawals to meet the legislative minimum pension payment requirement. If you request a full withdrawal, an additional pension payment may be made to you first, to ensure the minimum pro rata pension payment requirements are met for the financial year. For more information, go to **ato.gov.au**

It's important to be aware that any withdrawals will deplete your account more quickly and may impact your regular pension payment amounts and entitlement to social security benefits.

Generally, a TTR pension in the pre-retirement phase cannot be withdrawn as a lump sum unless you meet an eligible condition of release. However, you may be able to withdraw a lump sum from a TTR Pension to:

- comply with a Family Law Act splitting agreement
- pay superannuation surcharge tax liability
- access any unrestricted non-preserved benefits
- give effect to a release authority for excess contributions or Division 293 Tax.

When your pension payments stop

If your pension account balance falls below $1,500, we'll contact you and pay out your balance to your nominated bank account

You can also choose to stop your pension at any time and transfer the money back to your Super account. If you have a retirement phase pension, you can also stop your pension and your balance will be paid to your nominated bank account.

If you request a full withdrawal, an additional pension payment may be made to you first, to ensure the minimum pro rata pension payment requirements are met for the financial year.

A death benefit paid as a pension to an eligible beneficiary will trigger a transfer balance cap assessment for that individual. Children receiving death benefit pensions will have a modified transfer balance cap. For further information go to **ato.gov.au**

Reversionary nomination

You can nominate a reversionary beneficiary to receive your pension in the event of your death. The beneficiary will receive the pension payments, or can opt to be paid the benefit as a lump sum.

A beneficiary must either be your spouse, a child under 18 years old, a child between 18 and 25 years old and financially dependent, a disabled child of any age as defined in the Superannuation Industry (Supervision) Act 1993 (Cth). A dependent child must commute the reversionary pension to a lump sum on attaining 25 years of age, with the exception of a child who qualifies on disablement grounds.

Binding nomination

A binding nomination states the proportion of your account balance you want paid to your 'dependants' or legal personal representative (being the executor of your will or the administrator of your estate). You can also amend the proportions or the nominated beneficiaries or revoke your nomination. In the case of a valid binding nomination, we are bound to follow your nomination in determining your beneficiaries (although if your nominated beneficiary is not a dependant at the date of your death, your binding nomination will be invalid – for example if you nominated your husband or wife and you subsequently divorce; or you nominate your de facto and you subsequently separate, and they no longer meet the definition of 'dependants'. A binding nomination does not lapse.

Non-binding nomination

You can make a non-binding nomination, which states the proportion of your account balance you would like paid to your nominated beneficiaries or legal personal representative. We decide how to distribute your death benefit, taking into consideration your preferred beneficiaries, the Trust Deed, relevant law and your personal circumstances at the time of your death.

No nomination

It isn't compulsory to nominate a beneficiary to receive your death benefit. If you don't make a nomination and you die, we decide how to distribute your death benefit, taking into consideration the Trust Deed, relevant law and your personal circumstances at the time of your death.

Other information

What we do when we are notified of your death

You can view your beneficiary nomination(s) online at any time by accessing your account on **mlc.com.au**

Your pension account balance (excluding pension accounts with a reversionary nomination) will be switched into MLC Cash on the date we receive notification of your death.

If you have a pension account with a reversionary nomination, the account balance will remain in your chosen investment option(s) and pension payments will be suspended. Upon completion of the claim, pension payments will restart and will be paid to your beneficiary.

If you've made a valid binding nomination, the account balance will be paid to your beneficiaries as you've directed.

Where you've made a nomination subject to our discretion or if you haven't nominated a beneficiary or if your nomination is no longer valid, we use a formal process to make the decision as to whom your benefit should be paid.

The process involves the identification of any potential beneficiaries and communication with them. We then give careful consideration to what we believe is an appropriate distribution of the account balance, paying particular regard to your recorded preferences.

We'll switch off any Adviser service fees being paid to your adviser once we're notified of your death.

Restrictions on payment of death benefit pensions to children

If a child beneficiary receives payment of a pension upon your death, the pension can only continue to be paid whilst the child is:

- under age 18
- between age 18 and 25 and financially dependent upon you, or
- disabled, as defined by law.

If your reversionary beneficiary is a child under the age of 18 at the date of your death, they can only receive your pension as an income stream until they turn 25, at which point they must convert the remaining pension into a tax exempt lump sum, unless they suffer from a disability.

A child beneficiary receiving a death benefit is subject to a modified form of the Transfer Balance Cap.

For more information go to **ato.gov.au**

Tax applicable on death notification

If you held a TTR Pension in the pre-retirement phase at the time of your death, tax on investment earnings will continue to apply until the benefit is paid to the beneficiary.

If the account is in the retirement phase when we receive notification of your death, investment earnings are tax exempt until the benefit is paid to the beneficiary.

This applies for all types of beneficiary nominations.

We recommend you seek advice from your financial adviser or registered tax agent prior to making a nomination.

This page has been left blank intentionally.

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

Postal address

PO Box 200
North Sydney NSW 2059

mlc.com.au

OBJA144193-1024

Application form

MLC MasterKey Super Fundamentals

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

Before signing this Application Form, please ensure that you have read and understood the current MLC MasterKey Super & Pension Fundamentals Product Disclosure Statement, Fee Brochure, Insurance Guide, Investment Menu, Investment Protection Guide and Pension Guide. You should consider all of these documents before making a final decision to invest.

Important information

Before sending this Application Form to us, please check that you have completed all the questions (as appropriate) by printing clearly in the spaces provided; and have signed the relevant sections. If completing this application as a 'Minor' under 18 years of age please ensure a parent or guardian completes 'Question 19 - Authorised representative'. You should read the information on 'Minor accounts' in the **MLC MasterKey Super & Pension Fundamentals How to Guide** available at **mlc.com.au/howto/mkspf** before making this application.

Proof of identity

We're required to verify your identity before you can access your money. It is important for the Trustee to follow this process to help protect the money in your account from potential fraud and to comply with legislative requirements. 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 the Trustee please complete the 'applying without a financial adviser' section on page 20.

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 ☐

Your application details continued

3. Tax File Number (TFN)

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

MLC is authorised to collect and disclose your TFN under the superannuation and taxation laws. MLC may use your TFN only for lawful purposes, including applying withholding taxes on payments, reporting to the ATO or identifying or combining your 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.

It's optional for you to provide your TFN but if we don't have it - we can't accept personal after-tax contributions. We'll only be able to accept employer contributions, which may be taxed at the highest marginal tax rate (plus the Medicare Levy), rather than 15%. We may also have to deduct more tax when you start drawing down your super benefit. You may also miss out on government co-contributions.

4. Residential address

Your residential address can't be a PO Box.

Unit number | Street number | Street name

Suburb | Postcode | State | Country

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

Suburb | Postcode | State | Country

6. Contact details

Home phone number | Work phone number

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

Rollovers

8. Will you be transferring, in part or in full, any existing MLC MasterKey account(s)?

No ☐ Go to next Question

Yes ☐ Complete the details below

Existing MLC Account number	Part or Full transfer		How much is to be rolled over to the new account (for part transfer)
	☐ Part transfer	☐ Full transfer	$
	☐ Part transfer	☐ Full transfer	$
	☐ Part transfer	☐ Full transfer	$

MLC will automatically transfer these amounts into this account.

Rollovers

9. Will you be transferring any other amounts from non MLC MasterKey accounts before starting this new 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.

☐ 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 the **Consolidate your super form** available on page 27 for each additional rollover.

Rollover 1

Fund name

Product name

Membership or account number

Unique Superannuation Identifier (USI) (if known)

Electronic Service Address (ESA)#

Fund ABN#

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

☐ My total account balance, or

☐ A partial amount $

Mandatory field for Self Managed Super Fund transfers only

Your investment details continued

Rollover 2

Fund name

Product name

Membership or account number

Unique Superannuation Identifier (USI) (if known)

Electronic Service Address (ESA)#

Fund ABN#

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

☐ My total account balance, or

☐ A partial amount $

Rollover 3

Fund name

Product name

Membership or account number

Unique Superannuation Identifier (USI) (if known)

Electronic Service Address (ESA)#

Fund ABN#

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

☐ My total account balance, or

☐ A partial amount $

Mandatory field for Self Managed Super Fund transfers only

10. Contributions

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

No ☐ Go to 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[1]	$	$
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, or
- proceeds of selling your home that are eligible to be made as a downsizer contribution,

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 financial adviser for more information.

[1] If you're eligible and intend to claim a tax deduction, please complete the **Notice of intent to claim or vary a deduction for super contributions form**. These contributions will be classified as non-concessional contributions until you send us a valid Notice of intent.

11. 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 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.
- The account used for any withdrawal must be held either solely or jointly in your name.

[1] If you're eligible and intend to claim a tax deduction, please complete the **Notice of intent to claim or vary a deduction for super contributions form**. These contributions will be classified as non-concessional contributions until you send us a valid Notice of intent.

Direct Debit Request Schedule

Account one

Name of financial institution

Name of account holder(s)

BSB

–

Account number

☐ Personal[1]

☐ 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

☐ Personal[1]

☐ 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

[1] If you're eligible and intend to claim a tax deduction, please complete the **Notice of intent to claim or vary a deduction for super contributions form**. These contributions will be classified as non-concessional contributions until you send us a valid Notice of intent.

Signature of account holder(s)
If different to signature of applicant on page 23

✗

(DD/MM/YYYY)

/ /

✗

(DD/MM/YYYY)

/ /

Signature of account holder(s)
If different to signature of applicant on page 23

✗

(DD/MM/YYYY)

/ /

✗

(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 email.

12. Contributions by credit card

Are you making your initial 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.

Card number

Expiry date (MM/YY)

MasterCard ☐ Visa ☐

/

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

☐ Personal[1]

☐ Spouse

Signature of cardholder

✗

(DD/MM/YYYY)

/ /

[1] If you're eligible and intend to claim a tax deduction, please complete the **Notice of intent to claim or vary a deduction for super contributions form**. These contributions will be classified as non-concessional contributions until you send us a valid Notice of intent.

Your Investment Protection options

13. Would you like to add Investment Protection to your Super?

No ☐ Go to **Question 16**

Yes ☐ Complete the details below

Protection details

Please choose one option

Protected Capital ☐ Go to **Question 14**

Protected Income ☐ Go to **Question 15**

14. 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 16** when choosing your initial investment and draw down strategy.

Investment option	10 years	20 years
MLC Conservative Balanced	☐	☐
MLC Balanced	☐	☐
MLC Growth	N/A	☐
MLC Low Cost Conservative Balanced	☐	☐
MLC Low Cost Balanced	☐	☐
MLC Low Cost Growth	N/A	☐

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

☐☐/☐☐/☐☐☐☐ (you may change this date at any time)

Extra options

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

Additional investment ☐

Death Benefit ☐

Please go to Question 15

15. 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 16** when choosing your initial investment and draw down strategy.

Investment option	10 years	20 years
MLC Conservative Balanced	☐	☐
MLC Balanced	☐	☐
MLC Growth	N/A	☐
MLC Low Cost Conservative Balanced	☐	☐
MLC Low Cost Balanced	☐	☐
MLC Low Cost Growth	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)

Extra options - Spouse Benefit

Please specify if you would like these extra options 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 at **Question 18**.

Your investment strategy

16.

I instruct the Trustee to allocate 100% initial and future contributions and rollovers **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.
- **Future 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	Future investment	Draw down sequence for fees
Ready-made portfolios	**Simple choice**			
	MLC Stable	%	%	
	MLC Conservative Balanced	%	%	
	MLC Balanced	%	%	
	MLC Growth	%	%	
	MLC High Growth	%	%	
	MLC Aggressive	%	%	
	Low cost			
	MLC Low Cost Conservative Balanced	%	%	
	MLC Low Cost Balanced	%	%	
	MLC Low Cost Growth	%	%	
	Socially responsible			
	MLC Socially Responsible Growth	%	%	

Your investment strategy continued

	Investment options	Initial investment	Future investment	Draw down sequence for fees
Build-your-own portfolio	**Cash & fixed interest**			
	MLC Cash	%	%	
	MLC Fixed Interest	%	%	
	MLC Australian Fixed Interest Index	%	%	
	NAB Term Deposit - 6 months[1]	%	%	
	NAB Term Deposit - 1 year[1]	%	%	
	NAB Term Deposit - 2 years[1]	%	%	
	Property			
	MLC Property	%	%	
	MLC Australian Property Index	%	%	
	Australian shares			
	MLC Australian Shares	%	%	
	MLC IncomeBuilder	%	%	
	MLC Australian Share Index	%	%	
	Antares Elite Opportunities Fund	%	%	
	Antares High Growth Shares Fund	%	%	
	Ausbil Australian Emerging Leaders Fund	%	%	
	Fairview Equity Partners Emerging Companies Fund	%	%	
	Investors Mutual Australian Share Fund	%	%	
	Perpetual Australian Share Fund	%	%	
	Schroder Wholesale Australian Equity Fund	%	%	
	Global shares			
	MLC International Shares	%	%	
	MLC International Shares Index	%	%	
	MLC International Shares Index (hedged)	%	%	
	Altrinsic Global Equities Trust	%	%	
	MLC Platinum Global Fund (closed to new investors)[2]	%	%	

1. 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.
2. Available only if you are transferring a balance in this investment option from another MLC product.

Insurance in your account

17. Please make a selection below to choose your insurance cover.

If you do not make a selection below we will deem this as you having chosen not to select cover.

MLC Lifestage insurance is a combination of Death and Total and Permanent Disablement (TPD) insurance which adjusts your cover automatically as you age.

There are three cover levels available: **Standard, Half the standard** and **Double the standard**. You should read the Insurance Guide within the MLC MasterKey Super & Pension Fundamentals Product Disclosure Statement available at **mlc.com.au/pds/mkspf,** which contains more information about the MLC Lifestage insurance options, including exclusions for Pre-Existing Conditions, when a claim will or will not be paid, and insurance amounts and premiums at different ages.

Once your account is open, you can apply for a different level or type of insurance, to personalise your cover and premiums. You'll also be able to apply for Income Protection insurance.

When won't a benefit be paid?

1. If in the last five years you've been diagnosed with, or have been aware of and treated for, a Terminal Progressive Illness or Neurodegenerative Illness, no benefit will be payable for Death, Total and Permanent Disablement (TPD) or Terminal Illness directly caused by this illness.
2. If you've previously been paid, or are entitled to be paid, a TPD or Terminal Illness benefit (whether by us or under any other insurance policy or superannuation fund), then no benefit will be payable for Death, TPD or Terminal Illness, where the claim is directly or indirectly caused by the same Pre-Existing Condition.
3. No benefit will be payable for Death, TPD or Terminal Illness caused directly or indirectly by any Pre-Existing Condition:
   i) where the Date of Claim is within the first 24 months of joining MLC MasterKey Super Fundamentals, or
   ii) where the Date of Claim is on or later than the first 24 months of joining MLC MasterKey Super Fundamentals and you were not At Work due to a Pre-Existing Condition which is the subject of your claim for the 30 consecutive working days immediately prior to the second year anniversary of joining MLC MasterKey Super Fundamentals.

   However, (ii) will cease to apply once you've had your MLC MasterKey Super Fundamentals account for five years, or once you've been At Work for 30 consecutive working days (where that 30 day period ends on or after you've been insured in MLC MasterKey Super Fundamentals for two years), whichever is earlier.
4. Your insurance benefit won't be paid within 24 months of starting your insurance if you cause your death by suicide or are disabled as a result of an intentional, self-inflicted injury.

You should read the Insurance Guide for definitions of the capitalised words above, and for a summary of all eligibility criteria and terms and conditions.

Insurance available when you join

You're eligible for **Standard**, **Half the standard** or **Double the standard** MLC Lifestage insurance cover upon opening an MLC MasterKey Super Fundamentals account if you have money in your account within 130 days of your account start date. Additionally, on the day your account starts, you must be:

- Aged between 15 and 69 inclusive[1]
- Actively performing, or capable of actively performing, all of the duties of your usual occupation for at least 30 hours per week, and are performing your duties free from any limitation due to illness or injury.
- Not employed in an Occupation that the Insurer classifies as 'Not Insurable' (you should read the Occupational ratings guide for insurance available at **mlc.com.au/occupation**).
- An Australian Resident.

To be eligible for **Double the standard** MLC Lifestage insurance cover, you must also:

- Not have been eligible for, not have received, and not have applied for a total and permanent disablement, disability benefit, permanent or temporary incapacity benefit, terminal illness benefit, a salary continuance benefit, or any similar benefit however named, under or from any workers' compensation, motor accidents, other government benefits, welfare or social security, scheme, including Centrelink, insurance policy, or superannuation fund.

Select an MLC Lifestage Insurance option

No cover	☐	By ticking this box I confirm I do not want insurance cover. Note: if you would like to obtain insurance in your super at a later time, you will have to provide information about your employment, pastimes and medical history with your application.
Standard cover	☐	By ticking this box I confirm that I wish to receive **Standard** cover[2], and understand that my cover will be subject to exclusions as defined in the Insurance Guide.
Half the standard cover	☐	By ticking this box I confirm that I wish to receive **Half the standard** cover[2], and understand that my cover will be subject to exclusions as defined in the Insurance Guide.
Double the standard cover	☐	By ticking this box I confirm that I wish to receive **Double the standard** cover[2], and understand that my cover will be subject to exclusions as defined in the Insurance Guide.

If you make an insurance claim and you weren't eligible for that insurance, your claim will be declined and premiums for that insurance will be refunded.

1. Between ages 65 and 69 inclusive, only Death cover (including Terminal Illness) is provided under MLC Lifestage insurance. If you are under 15 and select a cover level on this form, we will not set up any insurance when you turn 15.
2. If approved, your insurance will be established and will remain in place even if your super account balance is less than $6000 or you are under 25 years of age.

Your beneficiary nomination

18. 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 consider your nomination but it will ultimately decide who receives your benefit. 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.

	Beneficiary nomination Please print full name	**Date of birth** (DD/MM/YYYY)	**Relationship to you** Only the following options can be accepted		**Portion of total benefit**
1			☐ Spouse ☐ Child	☐ Financial dependant ☐ Interdependency relationship	%
2			☐ Spouse ☐ Child	☐ Financial dependant ☐ Interdependency relationship	%
3			☐ Spouse ☐ Child	☐ Financial dependant ☐ Interdependency relationship	%
4			☐ Spouse ☐ Child	☐ Financial dependant ☐ Interdependency relationship	%
5	**Legal personal representative (your estate)**	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. **Total**				100%

Important information about beneficiary nominations

You should read the information on beneficiary nominations provided in the **MLC MasterKey Super & Pension Fundamentals How to Guide** available at **mlc.com.au/howto/mkspf** before making this application.

It is important that you review your nomination regularly, especially when your circumstances change (eg marriage, having children or any other life-changing event), to ensure your nomination is always up to date.

If you select Protected Income with the Spouse Benefit option, you can remove your existing beneficiary if your spouse status changes but you can't nominate a replacement spouse. You will continue to pay the additional fee in these circumstances as it is not possible to remove the Protected Income with the Spouse Benefit option once it has been selected.

We are unable to accept a beneficiary nomination from an authorised Parent/Guardian or representative on behalf of a Minor account holder. Once the account holder turns 18 years of age they will be able to provide us with a beneficiary nomination.

Signature of Applicant or Attorney

✗

(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 email.

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 7073 2426 0241 01

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

✗

(DD/MM/YYYY)

/ /

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

✗

(DD/MM/YYYY)

/ /

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

Information on nominating a beneficiary

If your beneficiary nomination is not valid at the time of your death, the Trustee will decide who receives your account balance.

Types of nominations

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

Selecting this nomination will make sure your benefit 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 benefit, 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 benefit.

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 at **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 personal 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 at **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

19. 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? If you are applying for a Minor account, your nominated Parent/Guardian must complete, date and sign this section. You should read the information on 'Minor accounts' provided in the **MLC MasterKey Super & Pension Fundamentals How to Guide** available at **mlc.com.au/howto/mkspf** before making this application.

No ☐ Go to next Question

Yes ☐ Complete the details below

An authorised representative must be at least 18 years of age.

Existing MasterKey Customer number (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

Parent / Guardian relationship to minor (if applicable)

Signature of authorised representative

X

(DD/MM/YYYY)

/ /

20. Ongoing Adviser Service Fee

Would you like to set up an Adviser Service Fee arrangement to be deducted from your account on an **ongoing basis** to be paid to your financial adviser for services provided in relation to your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account?

No	☐	Go to next Question
Yes	☐	Complete the details below and read the *Adviser Service Fee Consent* and *Important information for applicants* sections, confirming the services you will receive for the deduction of the Adviser Service Fee(s).

If you select an Ongoing Adviser Service Fee in **Question 20**, a Fixed Term Adviser Service Fee cannot be selected in **Question 21**.

Confirm Next Reference Date and Consent End Date

Tell us the details of your Next Reference Date by EITHER specifying the Next Reference Date or electing that the Next Reference Date will be 12 months from the date this form is processed. The Next Reference Date is the date that triggers the next annual consent renewal process. If no selection is made, we cannot process the request to add an Ongoing Adviser Service Fee.

Specify the Next Reference Date: (DD/MM/YYYY)

☐☐ / ☐☐ / ☐☐☐☐

The specified date cannot be more than 12 months from the date you sign this form.

Consent End Date (DD/MM/YYYY)

☐☐ / ☐☐ / ☐☐☐☐

The consent end date is the date when all ongoing advice fees will end if we have not received your consent to continue. This can be up to 150 days from the Next Reference Date.

Select your Ongoing Adviser Service Fee arrangement

Multiple Ongoing Adviser Service Fee arrangements can be selected below, however, only one of either the *percentage based fee* or *tiered percentage based fee* can be selected.

If you select a percentage based Adviser Service Fee, your financial adviser must provide an estimate of that fee for the upcoming year in dollars.

☐ Percentage based fee _____ % pa of my account balance

Estimate of fee in $ _____ pa

This fee estimation is calculated using the percentage fees above, applied against your expected balance (including future contributions, rollovers and/or withdrawals). This fee will be deducted from your account in monthly instalments in arrears.

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.
- Each subsequent tier percentage must be less than the previous tier percentage.

	Balance from		Balance to		Fee	
Tier 1	$	Nil	$			% pa
Tier 2	$		$			% pa
Tier 3	$		$			% pa
Tier 4	$		$			% pa
Tier 5	$		and above			% pa
Estimate of fee in	$		pa			

This fee estimation is calculated using the percentage fees above, applied against your expected balance (including future contributions, rollovers and/or withdrawals). This fee will be deducted from your account in monthly instalments in arrears.

OR/AND

☐ Dollar based fee $ _____ pa

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

Estimate of fee in $ (if 'Increase my dollar based fee' is selected) $ _____ pa

^ increases to the dollar based fee as either a percentage or CPI (Consumer Price Index) will occur annually from the date this form is processed.

OR/AND

☐ Adviser Service Fee on contributions _____ % of each contribution

Estimate of fee in $ _____ pa

This fee estimation is calculated using the percentage fee above, applied against your expected future contributions and will be deducted when these amounts are received into your account.

21. Fixed Term Adviser Service Fee (up to 12 months)

Would you like to set up an Adviser Service Fee arrangement to be deducted from your account on a **Fixed Term basis** of up to 12 months to be paid to your financial adviser for services provided in relation to your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account?

No ☐ Go to next Question

Yes ☐ Complete the details below and read the *Adviser Service Fee Consent* and *Important information for applicants* sections, confirming the services you will receive for the deduction of the Adviser Service Fee(s).

If you select a Fixed Term Adviser Service Fee in **Question 21**, an Ongoing Adviser Service Fee cannot be selected in **Question 20**.

Select your Fixed Term Adviser Service Fee arrangement

Fixed term arrangements cover a maximum period of 12 months. The start date specified can be up to 90 days from the date you sign this form. The start date cannot be earlier than the date you have signed this form. If the start date supplied is in the past, the start date will default to the date the form is processed and the Fixed Term period will commence from that date. Alternatively, you can choose to start the Fixed Term arrangement when this form is processed.

Select a start date option and then select your Fixed Term period.

Select start date

☐ Specify start date: (DD/MM/YYYY)

☐☐ / ☐☐ / ☐☐☐☐

If future dated, this start date must not be more than 90 days from the date you sign this form.

OR

☐ Elect that the Fixed Term start date be the date that this form is processed by us.

Select Fixed Term period

The Fixed Term period (in months) must be a whole number between 1 and 12.

You elect this fixed term to be for a period of ☐ months from the start date option selected above (or the processed date if the start date provided is in the past).

If the required selections are not made, we cannot process the request to add a Fixed Term Adviser Service Fee.

Next, please tick the box next to the fee you want to add and fill in the requested details. Only one of either the *percentage based fee* or *tiered percentage based fee* can be selected. Note: the amount of a Dollar based fee will need to be stated as an annualised amount, even when the duration of the fixed term is less than 12 months.

If you select a percentage based Adviser Service Fee and/or a Dollar based fee for a fixed term period of less than 12 months, your adviser must provide an estimate of that fee in dollars.

☐ Percentage based fee ☐ % pa of my account balance

Estimate of fee to be deducted over the term $ ☐

This fee estimation is calculated using the annualised percentage fee above, applied against your expected balance (including future contributions, rollovers and/or withdrawals) for the fixed term period. This fee will be deducted from your account in monthly instalments in arrears.

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.
- Each subsequent tier percentage must be less than the previous tier percentage.

	Balance from	Balance to	Fee
Tier 1	$ Nil	$	% pa
Tier 2	$	$	% pa
Tier 3	$	$	% pa
Tier 4	$	$	% pa
Tier 5	$	and above	% pa

Estimate of the fee to be deducted over the term $ ☐

This fee estimation is calculated using the annualised percentage fee above applied against your expected balance (including future contributions, rollovers and/or withdrawals) for the fixed term period. This fee will be deducted from your account in monthly instalments in arrears.

OR/AND

☐ Dollar based fee $ ☐ pa

Estimate of the fee to be deducted over the term (if less than 12 months) $ ☐

This fee estimation is calculated using the annualised dollar based fee above for the fixed term period. This fee will be deducted from your account in monthly instalments in arrears.

22. One off Adviser Service Fee

Would you like to deduct a One off Adviser Service Fee to be paid to your financial adviser for services provided in relation to your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account?

No ☐ Go to next Question

Yes ☐ Complete the details below and read the *Adviser Service Fee Consent* and *Important information for applicants* sections, confirming the services you will receive for the deduction of the Adviser Service Fee(s).

One off Adviser Service Fee $ ☐

23. Adviser Service Fee consent

Please ensure you read and understand the consent information below if you have selected an Adviser Service Fee in Questions 20 to 22.

Your financial adviser needs to obtain your consent to arrange the deduction of the Ongoing Adviser Service Fees selected in Question 20 of this form.

By signing and submitting this application form, you consent to your financial adviser arranging with us to charge and deduct the Ongoing Adviser Service Fees specified in **Question 20**. In giving this consent you need to be aware of the following important information:

- your consent will be taken to have been given on the date that this form is processed by us;
- the name of the member who holds the account from which the Ongoing Adviser Service Fees will be deducted will be the name specified in **Question 2** of this form;
- where you have consented to the deduction of advice fees from a superannuation account or an investment account to be opened on your behalf and that account number is pending, you acknowledge and agree the account number will be issued to you when available and is deemed to be included in this consent;
- the name and contact details of your financial adviser who will receive the Ongoing Adviser Service Fees set out in the *This section is for financial adviser use only* section of this form;
- your financial adviser is seeking your consent to arrange the deduction of the Ongoing Adviser Service Fees from your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account;
- where a percentage based fee has been agreed, an estimate of the fee for the upcoming year is provided;
- the consent you give in this form will expire at the earlier of:
  - the period of 150 days after the Next Reference Date **Question 20**
  - the day you terminate your Ongoing Adviser Service Fee arrangement; and
  - the day you give your financial adviser a new Adviser Service Fee arrangement. The earliest that a new consent can be provided in relation to renewing an ongoing fee arrangement is 60 days before the Next Reference Date.
- Ongoing Adviser Service Fees are deducted monthly in arrears. On termination of the arrangement, accrued but undeducted Ongoing Adviser Service Fees may be deducted after the termination date:
- the cost of the advice services will be passed on to you by way of deduction of the Ongoing Adviser Service Fees from your account;
- you may choose not to give, or can withdraw your consent or terminate or vary the Ongoing Adviser Service Fee arrangement at any time by notice in writing to your financial adviser, or us;
- you can withdraw your consent or terminate or vary the Ongoing Adviser Service Fee arrangement at any time by notice in writing to your financial adviser. You or your financial adviser can also cancel your Ongoing Adviser Service Fee arrangement at any time by contacting us;
- we will not commence charging the Ongoing Adviser Service Fees until this form has been received and processed. Any existing Adviser Service Fee arrangement will continue until this time.
- If a superannuation account is referred to in this form (i.e., a superannuation interest) and that superannuation interest is transferred to another superannuation fund, or to another product within the MLC Super Fund, you agree that:
  - you consent to the fee continuing to be deducted from your superannuation interest in that other fund or product until your consent expires as set out below:
  - in this consent:
    - a reference to your account includes both your existing account, and any subsequent account into which your superannuation interest is transferred;
    - a reference to the fund includes both the existing superannuation fund, and any other fund to which your superannuation interest is transferred; and
    - a reference to the trustee of your superannuation fund includes both the current trustee, and any future trustee holding your superannuation interest; and
  - you will treat this consent as being received by both your current trustee, and any future trustee holding your superannuation interest.

We need to obtain your consent to the Adviser Service Fee deductions selected in Question 20 (Ongoing), Question 21 (Fixed Term) and Question 22 (One off) of this form.

For financial adviser completion: What services will you provide for the deduction of the Adviser Service Fee(s) from the account?

- ☐ Review of your account
- ☐ Contribution strategy
- ☐ Strategic superannuation advice
- ☐ Insurance in superannuation strategy
- ☐ Investment advice on your account
- ☐ Withdrawal advice

By signing and submitting this application form, you consent to us charging and deducting the Adviser Service Fee(s) specified in **Question 21 and/or Question 22** for personal financial advice (as applicable). In giving this consent you need to be aware of the following important information:

- your consent will be taken to have been given on the date this form is processed by us;
- the name of the member who holds the account from which the Adviser Service Fee(s) will be deducted will be the name specified in **Question 2** of this form;
- where you have consented to the deduction of advice fees from a superannuation account or an investment account to be opened on your behalf and that account number is pending, you acknowledge and agree the account number will be issued to you when available and is deemed to be included in this consent;
- the name and contact details of your financial adviser who will provide the personal financial advice you will receive set out in the *This section is for financial adviser use only* section of this form;
- we are seeking your consent to deduct the Adviser Service Fee(s) from your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account;
- where a percentage based fee and/or dollar based fee for a period of less than 12 months has been agreed in **Question 21**, an estimate of the fee is provided;
- the consent you give in this form will expire at the earlier of:
  - the day you withdraw your consent to the Adviser Service Fee(s);
  - the day the last Adviser Service Fee(s) authorised under this form is deducted;
- Fixed Term Adviser Service Fees are deducted monthly in arrears. On termination of the arrangement, accrued but undeducted Fixed Term Adviser Service Fees may be deducted after the termination date;
- information about the services that you are entitled to receive for the fee(s) you are paying is set out above on this form;
- the cost of the advice services will be passed on to you by way of deduction of the Adviser Service Fee(s) from your account;
- you may choose not to give, or can withdraw your consent to the payment of the applicable Adviser Service Fee(s) at any time before the fee is deducted by contacting us. You will need to do this before the One off Adviser Service Fee is deducted, or before the next monthly deduction for a Fixed Term Adviser Service Fee;
- we will not commence charging the Adviser Service Fee(s) until this form has been received and processed.
- Adviser Service Fees can only be deducted from your MLC MasterKey Super/Pension Fundamentals account if they relate to advice you receive about your benefits, insurance and investments within your MLC MasterKey Super/Pension Fundamentals account.

24. 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).

25. This section is for customers applying without a financial adviser

Proof of identity.

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

Australian driver's licence number	Full name as it appears in your Australian driver's licence	Expiry Date (DD/MM/YYYY)
		/ /

Australian driver's licence card number*

*The card number is different to the licence number. If this is not on your driver's licence, please leave this space blank.

OR/AND

Australian passport number	Full name as it appears in your Australian passport	Expiry Date (DD/MM/YYYY)
		/ /

Important information for applicants

Marketing Consent

We request your consent to marketing activities by Insignia Financial Ltd and its related bodies corporate (Insignia Financial Group). By giving your consent, you agree to receiving information about the products and services we have described, including by phone or email using the contact details provided by you in this application (or contact details you may provide at a later time). For this purpose, we may need to use and disclose your personal information amongst the Insignia Financial 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 your 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 us on **132 652** or writing to us.

Privacy

I understand my personal information (including sensitive information, where authorised and required) is collected for the purpose of establishing and operating my account. Generally this information is collected from you via this application form, however we may also collect information about you from your financial adviser, the ATO or trusted identity verification service providers.

Your personal information may also be used for other purposes such as providing you with financial advice, or providing you with information about other products and services that may be of interest to you (unless you do not consent to this). If you do not provide us with all required information, we may be unable to open your account.

Further information in relation to how your personal information will be handled can be found in the "Privacy Information" section of the MLC MasterKey Super and Pension Fundamentals Product Disclosure Statement and the Trustee's privacy policy which is available at **mlc.com.au/privacy**

Member Acceptance to the Fund

Before submitting this application, you should read the current Product Disclosure Statement. The Product Disclosure Statement describes the eligibility conditions for the Fund. If your application is accepted, our relationship with you will be governed primarily by the Trust Deed and superannuation legislation, and we do not intend by this form to create a contractual relationship with you. You can access the Product Disclosure Statement and the Trust Deed which governs the Fund at **mlc.com.au**

Preservation of funds

It is important that you understand that your contributions must be preserved within the superannuation system until you meet a condition of release and/or become eligible to access your superannuation benefit.

Understanding investment risk

An investment in MLC MasterKey Super Fundamentals is subject to investment risk including possible delays in repayment and loss of income and capital invested. The underlying value of the assets of each investment option can rise and fall on a daily basis with fluctuations in the investment markets.

You need to be aware that where you have invested into an illiquid investment option, or an investment option you already hold has become illiquid, a period longer than 30 days may be required in which to effect a transfer out of that investment option.

Consolidate your super

Before you submit this application form, we recommend that you inform yourself about the consequences of a transfer of your benefits from your transferring fund (including when you are consolidating accounts within the MLC Super Fund).

The implications may include termination of any insurance cover in the transferring fund and deduction of fees and taxes from your benefit by the trustee of the transferring fund. If your transferred benefit contains a UK transfer amount, there may be UK tax implications. If you are requesting a partial transfer, you should also consider any remaining minimum balance requirements in the transferring fund.

You can ask the trustee of the transferring fund for information that you reasonably require for the purpose of understanding any benefit entitlements that you may have, including:

- information about any fees or charges that may apply to the proposed benefit transfer, and
- information about the effect of the proposed benefit transfer on any benefit entitlements you may have.

You should only submit this form if you have obtained any information you reasonably require, or you do not require such information.

By signing and submitting this application form, you request the transfer of your super benefit as set out in this form and authorise the Trustee and the trustee of the transferring fund to give effect to this transfer (including by sharing any information about your benefit in the transferring fund necessary to effect this transfer).

NAB Term Deposits

NAB Term Deposits are invested for a fixed term.

Early access to part or all of your investment in a NAB Term Deposit prior to maturity will require 31 days' notice, in addition to the Trustee processing time, and will potentially be subject to a reduced amount of interest to offset the costs to NAB of the early withdrawal.

Throughout the duration of your Term Deposits, a minimum of 10% of your super account balance is required to be maintained in other investment option(s) for fees and other costs, plus a sufficient amount to cover one-off withdrawals. You should be aware that one-off withdrawal requests that reduce the minimum of your other investment option(s) below 10% of your super account balance may not be processed.

Investment strategy

100% of your initial and future contributions and rollovers will be allocated by the Trustee in the manner you have specified in **Question 16**.

It is important that you understand the risks for your selected investment option and consider the information disclosed in the Investment Menu and Investment Protection Guide, to determine whether the investment option(s) are appropriate for you.

Investment Protection

If you choose the MLC MasterKey Investment Protection, the protection doesn't start until the Trustee has accepted your application.

Before selecting this option, it is important that you consider the information disclosed in the Investment Protection Guide to determine whether Investment Protection is appropriate for you.

Insurance in your super

You should read the Insurance Guide (within the Product Disclosure Statement) and contact us if you do not understand anything.

By signing and submitting this application to apply for insurance cover, you elect to be provided with the level of insurance specified in this application and for that benefit to be provided, even if your account balance in the product is at any time less than $6,000 or you are less than 25 years of age.

If you have elected to be provided with insurance cover, you should check that you meet the requirements for eligibility for the level of cover that you have chosen (including the Australian residency requirements) and should understand how your current and previous state of health may affect your ability to claim.

You must have money in your account within the first 130 days of joining to ensure that your cover starts. If there is no money in your account within the first 130 days of joining, your cover will be taken to have never commenced.

If you have not made any insurance selection, your account will not be set up with insurance cover.

Direct debit

If you are using the direct debit facility for initial or future contributions, you should read the Direct Debit Request Service Agreement provided on page 26.

Information you provide

We will rely on the information you give us to process your request. By signing and submitting this application form, you represent that the information you have provided is true and correct.

Offer within Australia

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

Cooling-off

You have a 14 day cooling-off period after opening your account to advise the Trustee to close your account.

For further information on cooling-off, please refer to the Product Disclosure Statement.

Notification of changes

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

Customers with a financial adviser

If you have applied for MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals through your financial adviser or if you have notified the Trustee that you have appointed a financial adviser, by signing and submitting this application form you:

- authorise your financial adviser and their staff (and any financial adviser that you, or a Dealer Group (i.e. a financial adviser's Australian financial services licensee principal) appoint as your replacement financial adviser by notifying the Trustee) to act as your agent to operate your account, to give any instructions on your behalf in relation to your account to the Trustee (including to issue investment and corporate action instructions), to request and authorise payment of a withdrawal benefit to your nominated bank account (where that account is held solely or jointly in your name) and to request and receive information and reports about your account and investments.
- instruct the Trustee to follow your adviser's instructions until the Trustee receives notice that you have cancelled your adviser's authority, but understand the Trustee may refuse to act on those instructions at its absolute discretion; and
- if your financial adviser or their Dealer Group instructs the Trustee to change your named financial adviser (e.g. if the financial adviser sells their business), you authorise the Trustee to continue to honour the Adviser Service Fee arrangement and accept instructions from the new named financial adviser, subject to any express instruction you give to the contrary.

Except to the extent that the Trustee (or its agents, employees, officers or contractors) has caused or contributed to loss to you by negligence, fraud or wilful default, the Trustee has no liability to you for acting on your financial adviser’s requests or instructions, or in reliance on information provided by your financial adviser or their Dealer Group.

Adviser Service Fee

Before agreeing to set up an Adviser Service Fee arrangement to be deducted from your account, you should read the consent information provided in the Adviser Service Fee consent section of this form at **Question .23**

If you have selected one or more of the Adviser Service Fees to be deducted from your account in **Questions 20 to 22**, by signing and submitting this application form, you:

- authorise and consent in accordance with the Adviser Service Fee consent section at **Question 23** to the Trustee deducting from your account an Adviser Service Fee equal to the amount(s) you've selected in **Questions 20 to 22** to pay your financial adviser for the services provided in relation to your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account;
- understand that the Adviser Service Fee may only relate to the services your financial adviser has agreed to provide in relation to your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account;
- confirm that the Adviser Service Fee information you have entered in this form is in accordance with the fee arrangement that you have entered into with your financial adviser;
- consent to the Adviser Service Fee selected in this form being deducted, and being shared with other parties as outlined by your financial adviser;
- confirm you have read the following important information:
  - if you hold investments in both MLC MasterKey Super Fundamentals and MLC MasterKey Pension Fundamentals under a single account, the Adviser Service Fee will be deducted from your MLC MasterKey Super Fundamentals balance first, and then any remaining amount from your MLC MasterKey Pension Fundamentals balance;
- the Adviser Service Fees (as applicable) specified in this form will be deducted as follows:
  - if you selected an Ongoing Adviser Service Fee in **Question 20**, an annualised fee will be deducted from your account in monthly instalments. An Ongoing Adviser Service Fee on contributions will be deducted from each of the contributions to your account.
  - if you selected a Fixed Term Adviser Service Fee in **Question 21**, an annualised fee will be deducted from your account in monthly instalments over the fixed term period selected (up to a maximum of 12 months). Each monthly instalment will generally be deducted on the same day each month. The final monthly instalment relating to the fixed term may be deducted after the expiry of the Fixed Term Adviser Service Fee.
  - if you selected a One off Adviser Service Fee in **Question 22**, the fee will be deducted as a single amount from your account.
- consent to your financial adviser and/or the licensee named in the Financial adviser details below, providing the Trustee (on request) all the necessary documentation to support or substantiate Adviser Service Fees deducted from your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account(s), including but not limited to advice documentation, and any other agreements or consent forms relating to the payment of Adviser Service Fees.
- Adviser Service Fees are inclusive of GST.
- you can cancel the Adviser Service Fee arrangement at any time by contacting the Trustee whose contact details are on page 26 of this application form or your financial adviser who is then obligated to contact the Trustee.

Customers applying without a financial adviser

By signing and submitting this application form, you consent to the Trustee verifying your identity by disclosing your name, residential address and date of birth to a credit reporting agency and confirming the authenticity of your Government issued identification with relevant Government departments or approved service providers.

Signature of Applicant, Attorney, or nominated Parent / Guardian

Name

✗

(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 email.

If signed by the Parent/Guardian
on behalf of a Minor we require the nominated Parent/Guardian to sign and date the Application.

This section is for financial adviser use only

Financial adviser

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

I confirm and acknowledge that:

- The above Adviser Service Fees have been fully explained to the client and any Adviser Service Fees deducted from the client's MLC MasterKey Super/Pension Fundamentals account relate to personal financial advice about the benefits, insurance and investments within the client's MLC MasterKey Super/Pension Fundamentals account.
- Where the Adviser Service Fees are being charged on a super account, I confirm that the arrangement is not part of an early release scheme.
- Either a Statement of Advice (SOA) has or will be provided to the client, or a Record of Advice (ROA) has or will be made available to the client relating to the deduction of Adviser Service Fees specified in this form.
- I am required to provide the advice services set out in the agreement between myself and the client, and as outlined in this form.
- The Adviser Service Fees charged are within the agreed limits contained in this form or any other agreement as amended or varied from time to time between the AFS Licensee named below and NULIS Nominees (Australia) Limited.
- NULIS Nominees (Australia) Limited reserves the right to decline requests to deduct Adviser Service Fees from the client's MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account(s) (including any future requests).
- Upon request from NULIS Nominees (Australia) Limited, I will provide all the necessary documentation to support or substantiate the Adviser Service Fees deducted from the client's MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account(s), including but not limited to advice documentation, and any other agreements or consent forms relating to the payment of Adviser Service Fees.
- The above advice fees are equal to, or in any event do not exceed, the amount to be paid for the super advice provided to the member about their nominated super or pension account in the Fund.

Financial adviser details

***Mandatory fields**

Financial adviser

Name of financial adviser*

Name of firm (licensee)

Division number - Adviser number*

Contact telephone (business hours)*

Fax number

Email

FINANCIAL ADVISER'S STAMP

Signature of adviser*

✗

Date
(DD/MM/YYYY)

/ /

This section is for financial adviser use only continued

Record of identification

Please complete the Record of client identification below.

Applicant

ID Document Details	Document 1	Document 2
Verified from	☐ Original	☐ Original
	☐ Certified copy	☐ Certified copy
Document issuer		
Issue date		
Expiry date		
Document number		
Accredited English translation	☐ N/A	☐ N/A
	☐ Sighted	☐ Sighted

Direct Debit Request Service Agreement

This Service Agreement and the Schedule in **Question 11** 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 11**.

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 11**.
- 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

You can also fill in this form online at **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 superannuation and taxation law, your super fund is authorised to collect your TFN, which will only be used for lawful purposes. Your TFN 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

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)

Electronic Service Address (ESA)#

Fund ABN#

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

☐ My total account balance, **OR**

☐ A partial amount $

Mandatory field for Self Managed Super Fund transfers only

4. Your MLC fund details

Please transfer my super to

MLC Super Fund

Unique Superannuation Identifier (USI) (if known)

7073 2426 0241 01

Select your product

☐ MLC MasterKey Super Fundamentals, or

☐ MLC MasterKey Pension Fundamentals

5. Your authorisation

Information you provide

We will rely on the information you give us to process your request. By signing and submitting this application form, you represent that the information you have provided is true and correct. Any personal information you provide will be used for the purpose of rolling over your superannuation, and be handled in accordance with the Trustee's privacy policy found at mlc.com.au/privacy

Before you submit this application

Before you submit this application form, we recommend that you inform yourself about the consequences of a transfer of your benefits from your transferring fund (including when you are consolidating accounts within the MLC Super Fund).

The implications may include termination of any insurance cover in the transferring fund and deduction of fees and taxes from your benefit by the trustee of the transferring fund. If your transferred benefit contains a UK transfer amount, there may be UK tax implications. If you are requesting a partial transfer, you should also consider any remaining minimum balance requirements in the transferring fund.

You can ask the trustee of the transferring fund for information that you reasonably require for the purpose of understanding any benefit entitlements that you may have, including:

- information about any fees or charges that may apply to the proposed benefit transfer, and
- information about the effect of the proposed benefit transfer on any benefit entitlements you may have.

You should only submit this form if you have obtained any information you reasonably require, or you do not require such information.

Authorisation

By signing and submitting this application form, you request the transfer of your super benefit as set out in this form and authorise the Trustee and the trustee of the transferring fund to give effect to this transfer (including by sharing any information about your benefit in the transferring fund necessary to effect this transfer).

Full name (please print in capital letters)

Signature*

✗

(DD/MM/YYYY)

/ /

6. Send us your form

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

Reply Paid

MLC

PO Box 200, North Sydney NSW 2059

(no stamp required)

Email: contactmlc@mlc.com.au

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**

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.

***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

Postal address

Unit number

Street number

PO Box

Street name

Suburb

Postcode

State

Country

Super fund details
Fund name: MLC Super Fund
Fund ABN:70 732 426 024

2. Your contributions

Financial year ended 30 June

Your personal contributions to this fund in the above financial year

$

The amount of these personal contributions you will be claiming as a tax deduction

$

Note: The amount you intend to claim as a tax deduction cannot exceed the amount of personal contributions made to this fund in the nominated financial year.

Is this notice varying an earlier notice?

☐ No, complete section 3A.

☐ Yes, complete below and go to section 3B.

The amount of these personal contributions claimed in my original notice

$

Note: If you wish to increase the amount that you want to claim as a deduction, you can do so provided you are still within the time limits to lodge this notice of intent. However, you do not lodge a variation notice. Instead you must lodge a second notice specifying the **additional** amount you wish to claim and complete section 3A. For more information visit **ato.gov.au**

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

In signing one of the declarations on this form you should be aware that penalties may apply 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 claim or vary a deduction for personal super contributions form given to a super fund.

Please complete and sign one of the below sections.

Section A

☐ **Intention to claim a tax deduction**

If you haven't previously lodged a notice with the Fund for these contributions.

I declare that I'm lodging this notice at the earlier of either:

- before the end of the day that I lodged my income tax return for the income year in which the personal contributions covered by this notice were made, or
- before the end of the income year following the year in which the contribution was made.

At the time of completing this notice:

- I intend to claim the personal contributions stated in Section 2 as a tax deduction,
- I'm a member of the MLC Super Fund,
- MLC Super Fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions, and
- I have not included these contributions in an earlier valid notice.

I declare that the information given on this notice is correct and complete.

Signature

Full name (please print in capital letters)

✗

(DD/MM/YYYY)

/ /

OR

Section B

☐ **Variation of a previous valid deduction notice**

If you've already lodged a valid notice with the Fund for these contributions and wish to **reduce** the amount.

I declare that I wish to vary my previous valid notice for these contributions by reducing the amount advised in my previous notice. I confirm that:

- I intend to claim the personal contributions stated in Section 2 as a tax deduction,
- I'm a member of the MLC Super Fund,
- MLC Super Fund currently holds these contributions and has not begun to pay a superannuation income stream whole or part on these contributions, and
- 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**
- 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**
- 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 valid notice by the amount that has been disallowed.

I declare that the information given on this notice is correct and complete.

Signature

Full name (please print in capital letters)

✗

(DD/MM/YYYY)

/ /

4. Send us your form

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

Reply Paid

MLC

PO Box 200, North Sydney NSW 2059

(no stamp required)

Email: contactmlc@mlc.com.au

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**

OBJ-A126234-0525

Application form

MLC MasterKey Pension Fundamentals

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

Before signing this Application Form, please ensure that you have read and understood the current MLC MasterKey Super & Pension Fundamentals Product Disclosure Statement, Fee Brochure, Insurance Guide, Investment Menu, Investment Protection Guide and Pension Guide. You should consider all of these documents before making a final decision to invest.

Important information

A limit applies to the amount that can be transferred to the retirement phase to support superannuation income streams. The limit is known as the Transfer Balance Cap. The general transfer balance cap is $1.9 million in 2024/25 and may be indexed in future years. Individuals who commenced a retirement phase income stream prior to 1 July 2023 may have a personal transfer balance cap of between $1.6 million and $1.9 million. Further information can be found at **ato.gov.au** or your account at **my.gov.au**. This cap applies to all your retirement phase superannuation income streams that you have from all providers. Individuals who exceed their cap may be subject to excess transfer balance tax and will be required to withdraw or transfer the excess back into the accumulation phase. Pensions also count towards your 'total superannuation balance' which is relevant when working out your eligibility for making various contributions and receiving certain superannuation tax concessions. For more information please visit **ato.gov.au**

Before sending this Application Form to us, 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); and
- the Tax File Number Declaration form (if required), refer to **Question 2**.

Proof of identity

We're required to verify your identity before you can access your money. It is important for the Trustee to follow this process to help protect the money in your account from potential fraud and to comply with legislative requirements. 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 the Trustee please complete the 'applying without a financial adviser' section on page 21.

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)

Your application details continued

Personal details continued

Title

Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

First name

Middle name

Family name

Date of birth (DD/MM/YYYY)

/ /

Gender

Male ☐ Female ☐

Tax File Number (TFN)

MLC is authorised to collect and disclose your TFN under the superannuation and taxation laws. MLC may use your TFN only for lawful purposes, including applying withholding taxes on payments, reporting to the ATO or identifying or combining your 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.
It's optional for you to provide your TFN but if we don't have it - we can't accept personal after-tax contributions. We'll only be able to accept employer contributions, which may be taxed at the highest marginal tax rate (plus the Medicare Levy), rather than 15%. We may also have to deduct more tax when you start drawing down your super benefit. You may also miss out on government co-contributions.
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 and are under age 60, the tax-free threshold can only be claimed on one pension account
- if you are claiming the Seniors or Pensioners Tax Offset or the zone, overseas forces or invalid and invalid carer tax offset, you will need to complete a Withholding Declaration, available from the ATO at **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

Suburb

Postcode

State

Country

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

Suburb

Postcode

State

Country

5. Contact details

Home phone number

Work phone number

Mobile

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

Money will be consolidated in a Super account. Once the last amount is received, the consolidated balance will be transferred to your new Pension account with the same account number.

Rollovers

7. Will you be transferring any amounts before starting your MLC MasterKey Pension Fundamentals account?

No ☐ Go to **Question 11**

Yes ☐ Go to next Question

8. Will you be transferring, in part or in full, any existing MLC MasterKey account(s)?

No ☐ Go to next Question

Yes ☐ Complete table below

Existing MLC Account number	Part or Full transfer		How much is to be rolled over to the new account (for part transfer)
	☐ Part transfer	☐ Full transfer	$
	☐ Part transfer	☐ Full transfer	$
	☐ Part transfer	☐ Full transfer	$

MLC will automatically transfer these amounts into this account.

9. Will you be transferring any other amounts from non MLC MasterKey accounts before starting this new account?

No ☐ Go to **Question 11**

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
	$
	$
	$
	$
	$

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 the **Consolidate your super form** available on page 28 for each additional rollover.

Your investment details continued

Rollover 1

Fund name

Product name

Membership or account number

Unique Superannuation Identifier (USI) (if known)

Electronic Service Address (ESA)#

Fund ABN#

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

My total account balance, or

A partial amount $

Rollover 2

Fund name

Product name

Membership or account number

Unique Superannuation Identifier (USI) (if known)

Electronic Service Address (ESA)#

Fund ABN#

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

My total account balance, or

A partial amount $

Rollover 3

Fund name

Product name

Membership or account number

Unique Superannuation Identifier (USI) (if known)

Electronic Service Address (ESA)#

Fund ABN#

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

My total account balance, or

A partial amount $

Mandatory field for Self Managed Super Fund transfers only

11. Contributions

Are you making any contributions before starting your MLC MasterKey Pension Fundamentals account?

No — Go to next Question

Yes — Complete the details below

Your investment details continued

Contribution type	Amount
Personal[1]	$
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, or
- proceeds of selling your home that are eligible to be made as a downsizer contribution,

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 financial adviser for more information.

12. Claiming a tax deduction

Do you want to claim a tax deduction on any personal contributions made in the current or previous financial year?

No ☐ Go to next Question

Yes ☐ Go to page 34 and complete the **Notice of intent to claim or vary a deduction for personal super contributions** form.

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 **Question 15**

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.

14. How would you like your investment allocated in MLC MasterKey Super Fundamentals?

☐ As per my investment strategy outlined in **Question 26**

☐ MLC Cash

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).

[1] If you're eligible and intend to claim a tax deduction, please complete the **Notice of intent to claim or vary a deduction for super contributions form**. These contributions will be classified as non-concessional contributions until you send us a valid Notice of intent.

Your pension details

16. Are you permanently retired or starting your pension with 100% unrestricted non-preserved funds?

No ☐

Yes ☐

17. Are you applying for a transition to retirement pension?

A different tax treatment applies to transition to retirement pensions. Please refer to page 6 of the PDS for more information.

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, and until you meet a full condition of release)

☐ 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 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?

☐ Yes ☐ No

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 27 of this application form describes the terms and conditions.
- The account used for any withdrawal must be held either solely or jointly in your name.

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[1]

☐ Spouse

Initial contribution

Are you making any initial contributions to your account?

No ☐ Go to next Question

Yes ☐ What type(s) of initial contribution do you want to make from this account?

Preferred draw date (DD/MM/YYYY)

/ /

Signature of account holder(s)

If different to signature of applicant on page 24

✗

(DD/MM/YYYY)

/ /

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[1]

☐ Spouse

Initial contribution

Are you making any initial contributions to your account?

No ☐ Go to next Question

Yes ☐ What type(s) of initial contribution do you want to make from this account?

Preferred draw date (DD/MM/YYYY)

/ /

Signature of account holder(s)

If different to signature of applicant on page 24

✗

(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 email.

[1] If you're eligible and intend to claim a tax deduction, please complete the **Notice of intent to claim or vary a deduction for super contributions form**. These contributions will be classified as non-concessional contributions until you send us a valid Notice of intent.

Your pension payment facility continued

22. Pension payments

(a) 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? _____ %

(b) Do you want us to make your pension payments into Account two?

No ☐ Go to 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)

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 26**

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 next Question

Protected Income ☐ Go to **Question 25**

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 Conservative Balanced	☐	☐
MLC Balanced	☐	☐
MLC Growth	N/A	☐
MLC Low Cost Conservative Balanced	☐	☐
MLC Low Cost Balanced	☐	☐
MLC Low Cost Growth	N/A	☐

Extra option - Death Benefit

Please specify if you would like this extra option 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
MLC Conservative Balanced	☐	☐
MLC Balanced	☐	☐
MLC Growth	N/A	☐
MLC Low Cost Conservative Balanced	☐	☐
MLC Low Cost Balanced	☐	☐
MLC Low Cost Growth	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)

Extra option - Spouse Benefit

Please specify if you would like this extra option 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 or reversionary beneficiary nomination at **Question 27**.

Your investment strategy

26.

I instruct the Trustee to allocate 100% of my pension account balance, and set my draw down payments **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're applying for a Transition to Retirement pension:

— the draw down sequence for fees you nominate in this table will also apply to your super account (refer to How to Guide for more information).

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
Ready-made portfolios	**Simple choice**				
	MLC Stable	%	%		
	MLC Conservative Balanced	%	%		
	MLC Balanced	%	%		
	MLC Growth	%	%		
	MLC High Growth	%	%		
	MLC Aggressive	%	%		
	Low cost				
	MLC Low Cost Conservative Balanced	%	%		
	MLC Low Cost Balanced	%	%		
	MLC Low Cost Growth	%	%		
	Socially responsible				
	MLC Socially Responsible Growth	%	%		

Your investment strategy continued

Build-your-own portfolio	Investment options	Initial investment	Draw down strategy for income payments	Draw down sequence for income payments	Draw down sequence for fees
	Cash & fixed interest				
	MLC Cash	%	%		
	MLC Fixed Interest	%	%		
	MLC Australian Fixed Interest Index	%	%		
	NAB Term Deposit - 6 months[1]	%	%		
	NAB Term Deposit - 1 year[1]	%	%		
	NAB Term Deposit - 2 years[1]	%	%		
	Property				
	MLC Property	%	%		
	MLC Australian Property Index	%	%		
	Australian shares				
	MLC Australian Shares	%	%		
	MLC IncomeBuilder	%	%		
	MLC Australian Share Index	%	%		
	Antares Elite Opportunities Fund	%	%		
	Antares High Growth Shares Fund	%	%		
	Ausbil Australian Emerging Leaders Fund	%	%		
	Fairview Equity Partners Emerging Companies Fund	%	%		
	Investors Mutual Australian Share Fund	%	%		
	Perpetual Australian Share Fund	%	%		
	Schroder Wholesale Australian Equity Fund	%	%		
	Global shares				
	MLC International Shares	%	%		
	MLC International Shares Index	%	%		
	MLC International Shares Index (hedged)	%	%		
	Altrinsic Global Equities Trust	%	%		
	MLC Platinum Global Fund (closed to new investors)[2]	%	%		

1. 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.

2. 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 consider your nomination but it will ultimately 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.

	Beneficiary nomination Please print full name	**Date of birth** (DD/MM/YYYY)	**Relationship to you** Only the following options can be accepted		**Portion of total benefit**
1			☐ Spouse ☐ Child	☐ Financial dependant ☐ Interdependency relationship	%
2			☐ Spouse ☐ Child	☐ Financial dependant ☐ Interdependency relationship	%
3			☐ Spouse ☐ Child	☐ Financial dependant ☐ Interdependency relationship	%
4			☐ Spouse ☐ Child	☐ Financial dependant ☐ Interdependency relationship	%
5	**Legal personal representative (your estate)**	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. **Total**					100%

Your beneficiary nomination continued

	Reversionary nomination Please print full name	Gender	Date of birth (DD/MM/YYYY)	Relationship to you Only the following options can be accepted	Portion of total benefit
6				☐ Spouse ☐ Child* ☐ Financial dependant ☐ 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.

Important information about beneficiary nominations

You should read the information on beneficiary nominations provided in the **MLC MasterKey Super & Pension Fundamentals How to Guide** available at **mlc.com.au/howto/mkspf** before making this application.

It is important that you review your nomination regularly, especially when your circumstances change (eg marriage, having children or any other life-changing event), to ensure your nomination is always up to date.

If you select Protected Income with the Spouse Benefit option, you can remove your existing beneficiary if your spouse status changes but you can't nominate a replacement spouse. You will continue to pay the additional fee in these circumstances as it is not possible to remove the Protected Income with the Spouse Benefit option once it has been selected.

Signature of Applicant or Attorney

✗

(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 email.

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 7073 2426 0241 01

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

✗

(DD/MM/YYYY)

/ /

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

✗

(DD/MM/YYYY)

/ /

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

Information on nominating a beneficiary

If your beneficiary nomination is not valid at the time of your death, the Trustee will decide who receives your account balance.

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 upon your death.

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 at **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 personal 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 at **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 next Question

Yes ☐ Complete the details below

An authorised representative must be at least 18 years of age.

Existing MasterKey Customer number (if known)

Title

Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

First name

Middle name

Family name

Date of birth (DD/MM/YYYY)

/ /

Email

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

X

(DD/MM/YYYY)

/ /

29. Ongoing Adviser Service Fee

Would you like to set up a new, or replace an existing Adviser Service Fee arrangement to be deducted from your account on an **ongoing basis** to be paid to your financial adviser for services provided in relation to your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account?

Please note: If you currently have an Adviser Service Fee arrangement on your account and select "No", your existing Adviser Service Fee will continue to be deducted from your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account. You can cancel an existing Adviser Service Fee at any time by contacting us.

No	☐	Go to next Question
Yes	☐	Complete the details below and read the *Adviser Service Fee Consent* and *Important information for applicants* sections, confirming the services you will receive for the deduction of the Adviser Service Fee(s).

If you select an Ongoing Adviser Service Fee in **Question 29**, a Fixed Term Adviser Service Fee cannot be selected in **Question 30**.

Confirm Next Reference Date and Consent End Date

Tell us the details of your Next Reference Date by EITHER specifying the Next Reference Date or electing that the Next Reference Date will be 12 months from the date this form is processed. The Next Reference Date is the date that triggers the next annual consent renewal process. If no selection is made, we cannot process the request to add an Ongoing Adviser Service Fee.

Specify the Next Reference Date: (DD/MM/YYYY)

☐☐ / ☐☐ / ☐☐☐☐

The specified date cannot be more than 12 months from the date you sign this form.

Consent End Date (DD/MM/YYYY)

☐☐ / ☐☐ / ☐☐☐☐

The consent end date is the date when all ongoing advice fees will end if we have not received your consent to continue. This can be up to 150 days from the Next Reference Date.

Select your Ongoing Adviser Service Fee arrangement

Multiple Ongoing Adviser Service Fee arrangements can be selected below, however, only one of either the *percentage based fee* or *tiered percentage based fee* can be selected.

If you select a percentage based Adviser Service Fee, your financial adviser must provide an estimate of that fee for the upcoming year in dollars.

☐ Percentage based fee _____ % pa of my account balance

Estimate of fee in $ _____ pa

This fee estimation is calculated using the percentage fees above, applied against your expected balance (including future contributions, rollovers and/or withdrawals). This fee will be deducted from your account in monthly instalments in arrears.

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.
- Each subsequent tier percentage must be less than the previous tier percentage.

	Balance from	Balance to	Fee
Tier 1	$ Nil	$	% pa
Tier 2	$	$	% pa
Tier 3	$	$	% pa
Tier 4	$	$	% pa
Tier 5	$	and above	% pa
Estimate of fee in	$	pa	

This fee estimation is calculated using the percentage fees above, applied against your expected balance (including future contributions, rollovers and/or withdrawals). This fee will be deducted from your account in monthly instalments in arrears.

OR/AND

☐ Dollar based fee $ _____ pa

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

Estimate of fee in $ (if 'Increase my dollar based fee' is selected) $ _____ pa

^ increases to the dollar based fee as either a percentage or CPI (Consumer Price Index) will occur annually from the date this form is processed.

OR/AND

☐ Adviser Service Fee on contributions _____ % of each contribution

Estimate of fee in $ _____ pa

This fee estimation is calculated using the percentage fee above, applied against your expected future contributions and will be deducted when these amounts are received into your account.

30. Fixed Term Adviser Service Fee (up to 12 months)

Would you like to set up an Adviser Service Fee arrangement to be deducted from your account on a **Fixed Term basis** of up to 12 months to be paid to your financial adviser for services provided in relation to your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account?

Please note: If you currently have an Adviser Service Fee arrangement on your account and select "No", your existing Adviser Service Fee will continue to be deducted from your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account. You can cancel an existing Adviser Service Fee at any time by contacting us.

No ☐ Go to next Question

Yes ☐ Complete the details below and read the *Adviser Service Fee Consent* and *Important information for applicants* sections, confirming the services you will receive for the deduction of the Adviser Service Fee(s).

If you select a Fixed Term Adviser Service Fee in **Question 30**, an Ongoing Adviser Service Fee cannot be selected in **Question 29**.

Select your Fixed Term Adviser Service Fee arrangement

Fixed term arrangements cover a maximum period of 12 months. The start date specified can be up to 90 days from the date you sign this form. The start date cannot be earlier than the date you have signed this form. If the start date supplied is in the past, the start date will default to the date the form is processed and the Fixed Term period will commence from that date. Alternatively, you can choose to start the Fixed Term arrangement when this form is processed.

Select a start date option and then select your Fixed Term period.

Select start date

☐ Specify start date: (DD/MM/YYYY)

☐☐ / ☐☐ / ☐☐☐☐

If future dated, this start date must not be more than 90 days from the date you sign this form.

OR

☐ Elect that the Fixed Term start date be the date that this form is processed by us.

Select Fixed Term period

The Fixed Term period (in months) must be a whole number between 1 and 12.

You elect this fixed term to be for a period of ☐ months from the start date option selected above (or the processed date if the start date provided is in the past).

If the required selections are not made, we cannot process the request to add a Fixed Term Adviser Service Fee.

Next, please tick the box next to the fee you want to add and fill in the requested details. Only one of either the *percentage based fee* or *tiered percentage based fee* can be selected. Note: the amount of a Dollar based fee will need to be stated as an annualised amount, even when the duration of the fixed term is less than 12 months.

If you select a percentage based Adviser Service Fee and/or a Dollar based fee for a fixed term period of less than 12 months, your adviser must provide an estimate of that fee in dollars.

☐ Percentage based fee ☐ % pa of my account balance

Estimate of fee to be deducted over the term $ ☐

This fee estimation is calculated using the annualised percentage fee above, applied against your expected balance (including future contributions, rollovers and/or withdrawals) for the fixed term period. This fee will be deducted from your account in monthly instalments in arrears.

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.
- Each subsequent tier percentage must be less than the previous tier percentage.

	Balance from	Balance to	Fee
Tier 1	$ Nil	$	% pa
Tier 2	$	$	% pa
Tier 3	$	$	% pa
Tier 4	$	$	% pa
Tier 5	$	and above	% pa

Estimate of the fee to be deducted over the term $

This fee estimation is calculated using the annualised percentage fee above applied against your expected balance (including future contributions, rollovers and/or withdrawals) for the fixed term period. This fee will be deducted from your account in monthly instalments in arrears.

OR/AND

☐ Dollar based fee $ pa

Estimate of the fee to be deducted over the term (if less than 12 months) $

This fee estimation is calculated using the annualised dollar based fee above for the fixed term period. This fee will be deducted from your account in monthly instalments in arrears.

31. One off Adviser Service Fee

Would you like to deduct a One off Adviser Service Fee to be paid to your financial adviser for services provided in relation to your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account?

Please note: Selecting a One off Adviser Service Fee will not remove any existing Adviser Service Fee arrangement on your account. If you currently have an Adviser Service Fee arrangement on your account, your existing Adviser Service Fee will continue to be deducted from your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account. You can cancel an existing Adviser Service Fee at any time by contacting us.

No ☐ Go to next Question

Yes ☐ Complete the details below and read the *Adviser Service Fee Consent* and *Important information for applicants* sections, confirming the services you will receive for the deduction of the Adviser Service Fee(s).

One off Adviser Service Fee $

32. Adviser Service Fee consent

Please ensure you read and understand the consent information below if you have selected an Adviser Service Fee in Questions 29 to 31.

Your financial adviser needs to obtain your consent to arrange the deduction of the Ongoing Adviser Service Fees selected in Question 29 of this form.

By signing and submitting this application form, you consent to your financial adviser arranging with us to charge and deduct the Ongoing Adviser Service Fees specified in **Question 29**. In giving this consent you need to be aware of the following important information:

- your consent will be taken to have been given on the date that this form is processed by us;
- the name of the member who holds the account from which the Ongoing Adviser Service Fees will be deducted will be the name specified in **Question 2** of this form;
- where you have consented to the deduction of advice fees from a superannuation account or an investment account to be opened on your behalf and that account number is pending, you acknowledge and agree the account number will be issued to you when available and is deemed to be included in this consent;
- the name and contact details of your financial adviser who will receive the Ongoing Adviser Service Fees set out in the *This section is for financial adviser use only* section of this form;
- your financial adviser is seeking your consent to arrange the deduction of the Ongoing Adviser Service Fees from your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account;
- where a percentage based fee has been agreed, an estimate of the fee for the upcoming year is provided;
- the consent you give in this form will expire at the earlier of:
  - the period of 150 days after the Next Reference Date (see Question 29)
  - the day you terminate your Ongoing Adviser Service Fee arrangement; and
  - the day you give your financial adviser a new consent in relation to a new Adviser Service Fee arrangement.The earliest that a new consent can be provided in relation to renewing an ongoing fee arrangement is 60 days before the Next Reference Date.
- Ongoing Adviser Service Fees are deducted monthly in arrears. On termination of the arrangement, accrued but undeducted Ongoing Adviser Service Fees may be deducted after the termination date:
- the cost of the advice services will be passed on to you by way of deduction of the Ongoing Adviser Service Fees from your account;
- you may choose not to give, or can withdraw your consent or terminate or vary the Ongoing Adviser Service Fee arrangement at any time by notice in writing to your financial adviser, or us;
- you can withdraw your consent or terminate or vary the Ongoing Adviser Service Fee arrangement at any time by notice in writing to your financial adviser. You or your financial adviser can also cancel your Ongoing Adviser Service Fee arrangement at any time by contacting us;
- we will not commence charging the Ongoing Adviser Service Fees until this form has been received and processed. Any existing Adviser Service Fee arrangement will continue until this time.
- If a superannuation account is referred to in this form (i.e., a superannuation interest) and that superannuation interest is transferred to another superannuation fund, or to another product within the MLC Super Fund, you agree that:
  - you consent to the fee continuing to be deducted from your superannuation interest in that other fund or product until your consent expires as set out below:
  - in this consent:
    - a reference to your account includes both your existing account, and any subsequent account into which your superannuation interest is transferred;
    - a reference to the fund includes both the existing superannuation fund, and any other fund to which your superannuation interest is transferred; and
    - a reference to the trustee of your superannuation fund includes both the current trustee, and any future trustee holding your superannuation interest; and
  - you will treat this consent as being received by both your current trustee, and any future trustee holding your superannuation interest.

We need to obtain your consent to the Adviser Service Fee deductions selected in Question 29 (Ongoing), Question 30 (Fixed Term) and Question 31 (One off) of this form.

For financial adviser completion: What services will you provide for the deduction of the Adviser Service Fee(s) from the account?

- ☐ Review of your account
- ☐ Contribution strategy
- ☐ Strategic superannuation advice
- ☐ Insurance in superannuation strategy
- ☐ Investment advice on your account
- ☐ Withdrawal advice

By signing and submitting this application form, you consent to us charging and deducting the Adviser Service Fee(s) specified in **Question 30 and/or Question 31** for personal financial advice (as applicable). In giving this consent you need to be aware of the following important information:

- your consent will be taken to have been given on the date this form is processed by us;
- the name of the member who holds the account from which the Adviser Service Fee(s) will be deducted will be the name specified in **Question 2** of this form;
- where you have consented to the deduction of advice fees from a superannuation account or an investment account to be opened on your behalf and that account number is pending, you acknowledge and agree the account number will be issued to you when available and is deemed to be included in this consent;
- the name and contact details of your financial adviser who will provide the personal financial advice you will receive set out in the *This section is for financial adviser use only* section of this form;
- we are seeking your consent to deduct the Adviser Service Fee(s) from your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account;
- where a percentage based fee and/or dollar based fee for a period of less than 12 months has been agreed in **Question 30**, an estimate of the fee is provided;
- the consent you give in this form will expire at the earlier of:
  - the day you withdraw your consent to the Adviser Service Fee(s);
  - the day the last Adviser Service Fee(s) authorised under this form is deducted;
- Fixed Term Adviser Service Fees are deducted monthly in arrears. On termination of the arrangement, accrued but undeducted Fixed Term Adviser Service Fees may be deducted after the termination date;
- information about the services that you are entitled to receive for the fee(s) you are paying is set out above on this form;
- the cost of the advice services will be passed on to you by way of deduction of the Adviser Service Fee(s) from your account;
- you may choose not to give, or can withdraw your consent to the payment of the applicable Adviser Service Fee(s) at any time before the fee is deducted by contacting us. You will need to do this before the One off Adviser Service Fee is deducted, or before the next monthly deduction for a Fixed Term Adviser Service Fee;
- we will not commence charging the Adviser Service Fee(s) until this form has been received and processed.
- Adviser Service Fees can only be deducted from your MLC MasterKey Super/Pension Fundamentals account if they relate to advice you receive about your benefits, insurance and investments within your MLC MasterKey Super/Pension Fundamentals account.

33. Australian residency

Are you or have you ever been a temporary resident of Australia?

No ☐ Go to Question 36

Yes ☐ Go to next Question

34. If you are or have been a temporary resident of Australia, are you:

a. an Australian citizen, or
b. a New Zealand citizen, or
c. the holder of an eligible retirement visa (refer to the How to Guide), or
d. now a permanent Australian resident?

No ☐ Go to Question 35

Yes ☐ Go to Important information for applicants

35. Are you applying for this pension:

a. due to total and permanent disablement, or
b. due to terminal illness, or
c. as a death benefit, or
d. because you were:
   i) 55 or over before 1/4/2009 and you are starting a transition to retirement pension, or
   ii) 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)

Yes ☐ Go to Question 36

36. This section is for customers applying without a financial adviser

Proof of identity.

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

Australian driver's licence number	Full name as it appears in your Australian driver's licence	Expiry Date (DD/MM/YYYY)
		/ /

Australian driver's licence card number*

*The card number is different to the licence number. If this is not on your driver's licence, please leave this space blank.

OR/AND

Australian passport number	Full name as it appears in your Australian passport	Expiry Date (DD/MM/YYYY)
		/ /

Important information for applicants

Marketing Consent

We request your consent to marketing activities by Insignia Financial Ltd and its related bodies corporate (Insignia Financial Group). By giving your consent, you agree to receiving information about the products and services we have described, including by phone or email using the contact details provided by you in this application (or contact details you may provide at a later time). For this purpose, we may need to use and disclose your personal information amongst the Insignia Financial 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 your 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 us on **132 652** or writing to us.

Privacy

I understand my personal information (including sensitive information, where authorised and required) is collected for the purpose of establishing and operating my account. Generally this information is collected from you via this application form, however we may also collect information about you from your financial adviser, the ATO or trusted identity verification service providers.

Your personal information may also be used for other purposes such as providing you with financial advice, or providing you with information about other products and services that may be of interest to you (unless you do not consent to this). If you do not provide us with all required information, we may be unable to open your account.

Further information in relation to how your personal information will be handled can be found in the "Privacy Information" section of the MLC MasterKey Super and Pension Fundamentals Product Disclosure Statement and the Trustee's privacy policy which is available at **mlc.com.au/privacy**

Member Acceptance to the Fund

Before submitting this application, you should read the current Product Disclosure Statement. The Product Disclosure Statement describes the eligibility conditions for the Fund. If your application is accepted, our relationship with you will be governed primarily by the Trust Deed and superannuation legislation, and we do not intend by this form to create a contractual relationship with you. You can access the Product Disclosure Statement and the Trust Deed which governs the Fund at **mlc.com.au**

Preservation of funds

It is important that you understand that your contributions must be preserved within the superannuation system until you meet a condition of release and/or become eligible to access your superannuation benefit.

Understanding investment risk

An investment in MLC MasterKey Pension Fundamentals is subject to investment risk including possible delays in repayment and loss of income and capital invested. The underlying value of the assets of each investment option can rise and fall on a daily basis with fluctuations in the investment markets.

You need to be aware that where you have invested into an illiquid investment option, or an investment option you already hold has become illiquid, a period longer than 30 days may be required in which to effect a transfer out of that investment option.

Outliving your pension

Your investment in MLC MasterKey Pension Fundamentals is not guaranteed for life and you may outlive your retirement savings. When this account balance is depleted, the pension payments will cease.

Consolidate my super

Before you submit this application form, we recommend that you inform yourself about the consequences of a transfer of your benefits from your transferring fund (including when you are consolidating accounts within the MLC Super Fund).

The implications may include termination of any insurance cover in the transferring fund and deduction of fees and taxes from your benefit by the trustee of the transferring fund. If your transferred benefit contains a UK transfer amount, there may be UK tax implications. If you are requesting a partial transfer, you should also consider any remaining minimum balance requirements in the transferring fund.

You can ask the trustee of the transferring fund for information that you reasonably require for the purpose of understanding any benefit entitlements that you may have, including:

- information about any fees or charges that may apply to the proposed benefit transfer, and
- information about the effect of the proposed benefit transfer on any benefit entitlements you may have.

You should only submit this form if you have obtained any information you reasonably require, or you do not require such information.

By signing and submitting this application form, you request the transfer of your super benefit as set out in this form and authorise the Trustee and the trustee of the transferring fund to give effect to this transfer (including by sharing any information about your benefit in the transferring fund necessary to effect this transfer).

NAB Term Deposits

NAB Term Deposits are invested for a fixed term.

Early access to part or all of your investment in a NAB Term Deposit prior to maturity will require 31 days' notice, in addition to the Trustee processing time, and will potentially be subject to a reduced amount of interest to offset the costs to NAB of the early withdrawal.

Throughout the duration of your Term Deposits, a minimum of 10% of your super account balance is required to be maintained in other investment option(s) for fees and other costs, plus a sufficient amount to cover one-off withdrawals. You should be aware that one-off withdrawal requests that reduce the minimum of your other investment option(s) below 10% of your super account balance may not be processed.

Investment strategy

100% of your pension account balance, and draw down payments will be allocated by the Trustee in the manner you have specified in **Question 26**.

It is important that you understand the risks for your selected investment option and consider the information disclosed in the Investment Menu and Investment Protection Guide, to determine whether the investment option(s) are appropriate for you.

Investment Protection

If you choose the MLC MasterKey Investment Protection, the protection doesn't start until the Trustee has accepted your application.

Before selecting this option, it is important that you consider the information disclosed in the Investment Protection Guide to determine whether Investment Protection is appropriate for you.

Direct debit

If you are using the direct debit facility for initial or future contributions, you should read the Direct Debit Request Service Agreement provided on page 27.

Information you provide

We will rely on the information you give us to process your request. By signing and submitting this application form, you represent that the information you have provided is true and correct.

Offer within Australia

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

Cooling-off

You have a 14 day cooling-off period after opening your account to advise the Trustee to close your account.

For further information on cooling-off, please refer to the Product Disclosure Statement.

Notification of changes

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

Customers with a financial adviser

If you have applied for MLC MasterKey Pension Fundamentals through your financial adviser or if you have notified the Trustee that you have appointed a financial adviser, by signing and submitting this application form you:

- authorise your financial adviser and their staff (and any financial adviser that you, or a Dealer Group (i.e. a financial adviser's Australian financial services licensee principal) appoint as your replacement financial adviser by notifying the Trustee) to act as your agent to operate your account, to give any instructions on your behalf in relation to your account to the Trustee (including to issue investment and corporate action instructions), to request and authorise payment of a withdrawal benefit to your nominated bank account (where that account is held solely or jointly in your name) and to request and receive information and reports about your account and investments.
- instruct the Trustee to follow your adviser's instructions until the Trustee receives notice that you have cancelled your adviser's authority, but understand the Trustee may refuse to act on those instructions at its absolute discretion; and
- if your financial adviser or their Dealer Group instructs the Trustee to change your named financial adviser (e.g. if the financial adviser sells their business), you authorise the Trustee to continue to honour the Adviser Service Fee arrangement and accept instructions from the new named financial adviser, subject to any express instruction you give to the contrary.

Except to the extent that the Trustee (or its agents, employees, officers or contractors) has caused or contributed to loss to you by negligence, fraud or wilful default, the Trustee has no liability to you for acting on your financial adviser's requests or instructions, or in reliance on information provided by your financial adviser or their Dealer Group.

Adviser Service Fee

Before agreeing to set up an Adviser Service Fee arrangement to be deducted from your account, you should read the consent information provided in the Adviser Service Fee consent section of this form at **Question 32**.

If you have selected one or more of the Adviser Service Fees to be deducted from your account in **Questions 29 to 31**, by signing and submitting this application form, you:

- authorise and consent in accordance with the Adviser Service Fee consent section at **Question 32** to the Trustee deducting from your account an Adviser Service Fee equal to the amount(s) you've selected in **Questions 29 to 31** to pay your financial adviser for the services provided in relation to your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account;
- understand that the Adviser Service Fee may only relate to the services your financial adviser has agreed to provide in relation to your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account;
- confirm that the Adviser Service Fee information you have entered in this form is in accordance with the fee arrangement that you have entered into with your financial adviser;
- consent to the Adviser Service Fee selected in this form being deducted, and being shared with other parties as outlined by your financial adviser;
- confirm you have read the following important information:
  - if you hold investments in both MLC MasterKey Super Fundamentals and MLC MasterKey Pension Fundamentals under a single account, the Adviser Service Fee will be deducted from your MLC MasterKey Super Fundamentals balance first, and then any remaining amount from your MLC MasterKey Pension Fundamentals balance;
- the Adviser Service Fees (as applicable) specified in this form will be deducted as follows:
  - if you selected an Ongoing Adviser Service Fee in **Question 29**, an annualised fee will be deducted from your account in monthly instalments. An Ongoing Adviser Service Fee on contributions will be deducted from each of the contributions to your account.
  - if you selected a Fixed Term Adviser Service Fee in **Question 30**, an annualised fee will be deducted from your account in monthly instalments over the fixed term period selected (up to a maximum of 12 months). Each monthly instalment will generally be deducted on the same day each month. The final monthly instalment relating to the fixed term may be deducted after the expiry of the Fixed Term Adviser Service Fee.
  - if you selected a One off Adviser Service Fee in **Question 31**, the fee will be deducted as a single amount from your account.

- consent to your financial adviser and/or the licensee named in the Financial adviser details below, providing the Trustee (on request) all the necessary documentation to support or substantiate Adviser Service Fees deducted from your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account(s), including but not limited to advice documentation, and any other agreements or consent forms relating to the payment of Adviser Service Fees.
- Adviser Service Fees are inclusive of GST.
- you can cancel the Adviser Service Fee arrangement at any time by contacting the Trustee whose contact details are on page 26 of this application form or your financial adviser who is then obligated to contact the Trustee.

Customers applying without a financial adviser

By signing and submitting this application form, you consent to the Trustee verifying your identity by disclosing your name, residential address and date of birth to a credit reporting agency and confirming the authenticity of your Government issued identification with relevant Government departments or approved service providers.

Signature of Applicant or Attorney

Name

X

(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 email.

This section is for financial adviser use only

Financial adviser

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

I confirm and acknowledge that:

- The above Adviser Service Fees have been fully explained to the client and any Adviser Service Fees deducted from the client's MLC MasterKey Super/Pension Fundamentals account relate to personal financial advice about the benefits, insurance and investments within the client's MLC MasterKey Super/Pension Fundamentals account.
- Where the Adviser Service Fees are being charged on a super account, I confirm that the arrangement is not part of an early release scheme.
- Either a Statement of Advice (SOA) has or will be provided to the client, or a Record of Advice (ROA) has or will be made available to the client relating to the deduction of Adviser Service Fees specified in this form.
- I am required to provide the advice services set out in the agreement between myself and the client, and as outlined in this form.
- The Adviser Service Fees charged are within the agreed limits contained in this form or any other agreement as amended or varied from time to time between the AFS Licensee named below and NULIS Nominees (Australia) Limited.
- NULIS Nominees (Australia) Limited reserves the right to decline requests to deduct Adviser Service Fees from the client's MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account(s) (including any future requests).
- Upon request from NULIS Nominees (Australia) Limited, I will provide all the necessary documentation to support or substantiate the Adviser Service Fees deducted from the client's MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account(s), including but not limited to advice documentation, and any other agreements or consent forms relating to the payment of Adviser Service Fees.
- The above advice fees are equal to, or in any event do not exceed, the amount to be paid for the super advice provided to the member about their nominated super or pension account in the Fund.

Financial adviser details

***Mandatory fields**

Financial adviser

Name of financial adviser*

Name of firm (licensee)

Division number - Adviser number*

Contact telephone (business hours)*

Fax number

Email

FINANCIAL ADVISER'S STAMP

Signature of adviser*

Date
(DD/MM/YYYY)

/ /

Record of identification

Please complete the Record of client identification below.

Applicant

ID Document Details	Document 1	Document 2
Verified from	☐ Original	☐ Original
	☐ Certified copy	☐ Certified copy
Document issuer		
Issue date		
Expiry date		
Document number		
Accredited English translation	☐ N/A	☐ N/A
	☐ Sighted	☐ 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

You can also fill in this form online at **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 and taxation laws, your super fund is authorised to collect your TFN, which will only be used for lawful purposes. Your TFN 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

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)

Electronic Service Address (ESA)#

Fund ABN#

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

☐ My total account balance, **OR**

☐ A partial amount $

Mandatory field for Self Managed Super Fund transfers only

4. Your MLC fund details

Please transfer my super to

MLC Super Fund

Unique Superannuation Identifier (USI) (if known)

7073 2426 0241 01

Select your product

☐ MLC MasterKey Super Fundamentals, or

☐ MLC MasterKey Pension Fundamentals

5. Your authorisation

Information you provide

We will rely on the information you give us to process your request. By signing and submitting this application form, you represent that the information you have provided is true and correct. Any personal information you provide will be used for the purpose of rolling over your superannuation, and be handled in accordance with the Trustee's privacy policy found at mlc.com.au/privacy

Before you submit this application

Before you submit this application form, we recommend that you inform yourself about the consequences of a transfer of your benefits from your transferring fund (including when you are consolidating accounts within the MLC Super Fund).

The implications may include termination of any insurance cover in the transferring fund and deduction of fees and taxes from your benefit by the trustee of the transferring fund. If your transferred benefit contains a UK transfer amount, there may be UK tax implications. If you are requesting a partial transfer, you should also consider any remaining minimum balance requirements in the transferring fund.

You can ask the trustee of the transferring fund for information that you reasonably require for the purpose of understanding any benefit entitlements that you may have, including:

- information about any fees or charges that may apply to the proposed benefit transfer, and
- information about the effect of the proposed benefit transfer on any benefit entitlements you may have.

You should only submit this form if you have obtained any information you reasonably require, or you do not require such information.

Authorisation

By signing and submitting this application form, you request the transfer of your super benefit as set out in this form and authorise the Trustee and the trustee of the transferring fund to give effect to this transfer (including by sharing any information about your benefit in the transferring fund necessary to effect this transfer).

Full name (please print in capital letters)

Signature*

✗

(DD/MM/YYYY)

/ /

6. Send us your form

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

Reply Paid

MLC

PO Box 200, North Sydney NSW 2059

(no stamp required)

Email: contactmlc@mlc.com.au

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 ATO in relation to approved form NAT 3092 before you complete this declaration. These instructions can be found at **ato.gov.au**.

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 your money, identifying or combining your 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.

It's optional for you to provide your TFN but if we don't have it - we can't accept personal after-tax contributions. We'll only be able to accept employer contributions, which may be taxed at the highest marginal tax rate (plus the Medicare Levy), rather than 15%. We may also have to deduct more tax when you start drawing down your super benefit. You may also miss out on government co-contributions.

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 or the zone, overseas forces or invalid and invalid carer tax offset, you will need to complete a Withholding Declaration, available from the ATO at **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, provide your previous name details.

Title

Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

First name

Middle name

Family name

4. What is your date of birth?

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: (select one)

☐ An Australian resident for tax purposes

☐ A foreign resident for tax purposes

☐ A working holiday maker

8. Do you want to claim the tax-free threshold from this payer?

Only claim the tax-free threshold from one payer at a time, unless your total income from all sources from the financial year will be less than the tax-free threshold.

Yes ☐

No ☐ Answer no here if you are foreign resident or working holiday maker, except if you are a foreign resident in receipt of an Australian Government pension or allowance.

Your personal details continued

9. Do you have a Higher Education Loan Program (HELP), VET Student Loan (VSL), Financial Supplement (FS), Student Start-up Loan (SSL) or Trade Support Loan (TSL) debt?

No	☐	Go to next Question
Yes	☐	Your payer will withhold additional amounts to cover any compulsory repayment that may be raised on your notice of assessment

Declaration by payee

I declare that the information I have given is true and correct.

Name (please print)

✗

(DD/MM/YYYY)

/ /

Please note: There are penalties for deliberately making a false or misleading statement.

IN-CONFIDENCE (when completed)

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.

***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

Postal address

Unit number

Street number

PO Box

Street name

Suburb

Postcode

State

Country

Super fund details
Fund name: MLC Super Fund
Fund ABN: 70 732 426 024

2. Your contributions

Financial year ended 30 June

Your personal contributions to this fund in the above financial year

$

The amount of these personal contributions you will be claiming as a tax deduction

$

Note: The amount you intend to claim as a tax deduction cannot exceed the amount of personal contributions made to this fund in the nominated financial year.

Is this notice varying an earlier notice?

☐ No, complete section 3A.

☐ Yes, complete below and go to section 3B.

The amount of these personal contributions claimed in my original notice

$

Note: If you wish to increase the amount that you want to claim as a deduction, you can do so provided you are still within the time limits to lodge this notice of intent. However, you do not lodge a variation notice. Instead you must lodge a second notice specifying the **additional** amount you wish to claim and complete section 3A. For more information visit **ato.gov.au**

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

In signing one of the declarations on this form you should be aware that penalties may apply 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 claim or vary a deduction for personal super contributions form given to a super fund.

Please complete and sign one of the below sections.

Section A

☐ **Intention to claim a tax deduction**

If you haven't previously lodged a notice with the Fund for these contributions.

I declare that I'm lodging this notice at the earlier of either:

- before the end of the day that I lodged my income tax return for the income year in which the personal contributions covered by this notice were made, or
- before the end of the income year following the year in which the contribution was made.

At the time of completing this notice:

- I intend to claim the personal contributions stated in Section 2 as a tax deduction,
- I'm a member of the MLC Super Fund,
- MLC Super Fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions, and
- I have not included these contributions in an earlier valid notice.

I declare that the information given on this notice is correct and complete.

Signature

Full name (please print in capital letters)

✗

(DD/MM/YYYY)

/ /

OR

Section B

☐ **Variation of a previous valid deduction notice**

If you've already lodged a valid notice with the Fund for these contributions and wish to **reduce** the amount.

I declare that I wish to vary my previous valid notice for these contributions by reducing the amount advised in my previous notice. I confirm that:

- I intend to claim the personal contributions stated in Section 2 as a tax deduction,
- I'm a member of the MLC Super Fund,
- MLC Super Fund currently holds these contributions and has not begun to pay a superannuation income stream whole or part on these contributions, and
- 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**
- 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**
- 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 valid notice by the amount that has been disallowed.

I declare that the information given on this notice is correct and complete.

Signature

Full name (please print in capital letters)

✗

(DD/MM/YYYY)

/ /

4. Send us your form

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

Reply Paid

MLC

PO Box 200, North Sydney NSW 2059

(no stamp required)

Email: contactmlc@mlc.com.au

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**

OBJ-A126226-0525

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.

Before signing this Form, please ensure that you have read and understood the current MLC MasterKey Super & Pension Fundamentals Product Disclosure Statement, Fee Brochure, Insurance Guide, Investment Menu, Investment Protection Guide and Pension Guide. You should consider all of these documents before making a final decision to transfer your account balance from MLC Masterkey Pension Fundamentals to MLC Masterkey Super Fundamentals.

Important information

A limit applies to the amount that can be transferred to the retirement phase to support superannuation income streams. The limit is known as the Transfer Balance Cap. The general transfer balance cap is $1.9 million in 2024/25 and may be indexed in future years. Individuals who commenced a retirement phase income stream prior to 1 July 2023 may have a personal transfer balance cap of between $1.6 million and $1.9 million. Further information can be found at **ato.gov.au** or your account at **my.gov.au**. This cap applies to all your retirement phase superannuation income streams that you have from all providers. Individuals who exceed their cap may be subject to excess transfer balance tax and will be required to withdraw or transfer the excess back into the accumulation phase. Pensions also count towards your 'total superannuation balance' which is relevant when working out your eligibility for making various contributions and receiving certain superannuation tax concessions. For more information please visit **ato.gov.au**

Before sending this form to the Trustee, 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 available at **mlc.com.au** 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

Existing MasterKey Customer number (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)

1. Your personal details continued

Tax File Number (TFN)

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

MLC is authorised to collect and disclose your TFN under the superannuation and taxation laws. MLC may use your TFN only for lawful purposes, including applying withholding taxes on payments, reporting to the ATO or identifying or combining your 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.

It's optional for you to provide your TFN but if we don't have it - we can't accept personal after-tax contributions. We'll only be able to accept employer contributions, which may be taxed at the highest marginal tax rate (plus the Medicare Levy), rather than 15%. We may also have to deduct more tax when you start drawing down your super benefit. You may also miss out on government co-contributions.

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 and are under age 60, the tax-free threshold can only be claimed on one pension account
- if you are claiming the Seniors or Pensioners Tax Offset or the zone, overseas forces or invalid and invalid carer tax offset, you will need to complete a Withholding Declaration, available from the ATO at **ato.gov.au**, and
- we will verify your TFN with the ATO.

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

Money will be consolidated in a Super account. Once the last amount is received, the consolidated balance will be transferred to your new Pension account with the same account number.

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 at **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, in part or in full, any other existing MLC MasterKey account(s)?

No ☐ Go to next Question

Yes ☐ Complete the details below

Existing MLC Account number	Part or Full transfer		How much is to be rolled over to the new account (for part transfer)
	☐ Part transfer	☐ Full transfer	$
	☐ Part transfer	☐ Full transfer	$
	☐ Part transfer	☐ Full transfer	$

MLC will automatically transfer these amounts into this account.

3. Your super details continued

Will you be transferring any other amounts from non MLC MasterKey accounts before starting this new 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** available on page 21, 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[1]	$	$
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, or
- proceeds of selling your home that are eligible to be made as a downsizer contribution,

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 financial adviser for more information.

[1] If you're eligible and intend to claim a tax deduction, please complete the **Notice of intent to claim or vary a deduction for super contributions form**. This should be lodged and acknowledged by the trustee prior to commencing a new pension, rollover or withdrawals.

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.

Card number | Expiry date (MM/YY)

MasterCard ☐ Visa ☐ / /

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

☐ Personal[1] ☐ Spouse

Signature of cardholder

✗

(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 email.

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 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.
- The account used for any withdrawal must be held either solely or jointly in your name.

[1] If you're eligible and intend to claim a tax deduction, please complete the **Notice of intent to claim or vary a deduction for super contributions form**. This should be lodged and acknowledged by the trustee prior to commencing a new pension, rollover or withdrawals.

3. Your super details continued

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[1]
- ☐ 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 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

Signature of account holder(s)
If different to signature of applicant on page 17

✗

(DD/MM/YYYY)

/ /

✗

(DD/MM/YYYY)

/ /

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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[1]
- ☐ 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 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

Signature of account holder(s)
If different to signature of applicant on page 17

✗

(DD/MM/YYYY)

/ /

✗

(DD/MM/YYYY)

/ /

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[1] If you're eligible and intend to claim a tax deduction, please complete the **Notice of intent to claim or vary a deduction for super contributions form**. This should be lodged and acknowledged by the trustee prior to commencing a new pension, rollover or withdrawals.

4. Your pension details

Complete this section if you are recommencing a pension.

You can choose to leave a specified amount or proportion of your total balance in super, or you can choose to transfer a specified amount to pension. For information on caps and limits please refer to **ato.gov.au**

If you have Investment Protection, you can only protect your Super or your Pension. You can't protect both at the same time.

How much would you like to leave in your super account?

Amount $ _____ **OR** Proportion _____ %

OR

How much would you like to transfer to your pension account?

Amount $ _____

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[1]?

No ☐ Go to next Question

Yes ☐ Fill in the Notice of intent to claim or vary a deduction for personal super contributions on page 24

[1] If you're eligible and intend to claim a tax deduction, please complete the **Notice of intent to claim or vary a deduction for super contributions form**. This should be lodged and acknowledged by the trustee prior to commencing a new pension, rollover or withdrawals.

Are you permanently retired or starting your pension with 100% unrestricted non-preserved funds?

No ☐ Yes ☐

Is this a transition to retirement pension? A different tax treatment applies to transition to retirement pension. Please refer to page 6 of this PDS for more information.

No ☐ Yes ☐

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, and until you meet a full condition of release)

☐ 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 18 describes the terms and conditions.
- The account used for any withdrawal must be held either solely or jointly in your name.

Account one

Name of financial institution

Name of account holder(s)

BSB

–

Account number

What portion of your pension is to be paid to this account?

pension_portion_percentage %

Account two

Name of financial institution

Name of account holder(s)

BSB

–

Account number

What portion of your pension is to be paid to this account?

pension_portion_percentage %

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

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 consider your nomination but it will ultimately 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.

	Beneficiary nomination Please print full name	**Date of birth** (DD/MM/YYYY)	**Relationship to you** Only the following options can be accepted		**Portion of total benefit**
1			☐ Spouse ☐ Child	☐ Financial dependant ☐ Interdependency relationship	%
2			☐ Spouse ☐ Child	☐ Financial dependant ☐ Interdependency relationship	%
3			☐ Spouse ☐ Child	☐ Financial dependant ☐ Interdependency relationship	%
4			☐ Spouse ☐ Child	☐ Financial dependant ☐ Interdependency relationship	%
5	**Legal personal representative (your estate)**	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. **Total**					100%

	Reversionary nomination Please print full name	**Gender**	**Date of birth** (DD/MM/YYYY)	**Relationship to you** Only the following options can be accepted	**Portion of total benefit**
6				☐ Spouse ☐ Child* ☐ Financial dependant ☐ 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.

5. Your beneficiary nomination continued

Important information about beneficiary nominations

You should read the information on beneficiary nominations provided in the **MLC MasterKey Super & Pension Fundamentals How to Guide** available at **mlc.com.au/howto/mkspf** before making this application.

It is important that you review your nomination regularly, especially when your circumstances change (eg marriage, having children or any other life-changing event), to ensure your nomination is always up to date.

If you select Protected Income with the Spouse Benefit option, you can remove your existing beneficiary if your spouse status changes but you can't nominate a replacement spouse. You will continue to pay the additional fee in these circumstances as it is not possible to remove the Protected Income with the Spouse Benefit option once it has been selected.

Signature of Applicant or Attorney

✗

(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 email.

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 7073 2426 0241 01

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

✗

(DD/MM/YYYY)

/ /

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

✗

(DD/MM/YYYY)

/ /

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

Information on nominating a beneficiary

If your beneficiary nomination is not valid at the time of your death, the Trustee will decide who receives your account balance.

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 upon your death.

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 at **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 personal 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.

A super death benefit may only be paid to your beneficiary as a pension (or reversionary pension) if they are financially dependent on you at the time of your death. If your children become entitled to super upon your death, they must be less than 18 years of age or less than 25 years of age and financially dependent on you, or have disability (of the kind described in subsection 8(1) of the Disability Services Act 1986) to be eligible to receive a pension, otherwise your super must be paid to them as a lump sum.

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 at **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.

6. Ongoing Adviser Service Fee

Would you like to set up a new, or replace an existing Adviser Service Fee arrangement to be deducted from your account on an **ongoing basis** to be paid to your financial adviser for services provided in relation to your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account?

Please note: If you currently have an Adviser Service Fee arrangement on your account and select "No", your existing Adviser Service Fee will continue to be deducted from your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account. You can cancel an existing Adviser Service Fee at any time by contacting us.

No	☐	Go to next Question
Yes	☐	Complete the details below and read the *Adviser Service Fee Consent* and *Important information for applicants* sections, confirming the services you will receive for the deduction of the Adviser Service Fee(s).

If you select an Ongoing Adviser Service Fee in **Question 6**, a Fixed Term Adviser Service Fee cannot be selected in **Question 7**.

Confirm Next Reference Date and Consent End Date

Tell us the details of your Next Reference Date by EITHER specifying the Next Reference Date or electing that the Next Reference Date will be 12 months from the date this form is processed. The Next Reference Date is the date that triggers the next annual consent renewal process. If no selection is made, we cannot process the request to add an Ongoing Adviser Service Fee.

Specify the Next Reference Date: (DD/MM/YYYY)

☐☐ / ☐☐ / ☐☐☐☐

The specified date cannot be more than 12 months from the date you sign this form.

Consent End Date (DD/MM/YYYY)

☐☐ / ☐☐ / ☐☐☐☐

The consent end date is the date when all ongoing advice fees will end if we have not received your consent to continue. This can be up to 150 days from the Next Reference Date.

Select your Ongoing Adviser Service Fee arrangement

Multiple Ongoing Adviser Service Fee arrangements can be selected below, however, only one of either the *percentage based fee* or *tiered percentage based fee* can be selected.

If you select a percentage based Adviser Service Fee, your financial adviser must provide an estimate of that fee for the upcoming year in dollars.

☐ Percentage based fee _____ % pa of my account balance

Estimate of fee in $ _____ pa

This fee estimation is calculated using the percentage fees above, applied against your expected balance (including future contributions, rollovers and/or withdrawals). This fee will be deducted from your account in monthly instalments in arrears.

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.
- Each subsequent tier percentage must be less than the previous tier percentage.

	Balance from	Balance to	Fee
Tier 1	$ Nil	$	% pa
Tier 2	$	$	% pa
Tier 3	$	$	% pa
Tier 4	$	$	% pa
Tier 5	$	and above	% pa
Estimate of fee in	$	pa	

This fee estimation is calculated using the percentage fees above, applied against your expected balance (including future contributions, rollovers and/or withdrawals). This fee will be deducted from your account in monthly instalments in arrears.

OR/AND

☐ Dollar based fee $ _____ pa

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

Estimate of fee in $ (if 'Increase my dollar based fee' is selected) $ _____ pa

^ increases to the dollar based fee as either a percentage or CPI (Consumer Price Index) will occur annually from the date this form is processed.

OR/AND

☐ Adviser Service Fee on contributions _____ % of each contribution

Estimate of fee in $ _____ pa

This fee estimation is calculated using the percentage fee above, applied against your expected future contributions and will be deducted when these amounts are received into your account.

7. Fixed Term Adviser Service Fee (up to 12 months)

Would you like to set up an Adviser Service Fee arrangement to be deducted from your account on a **Fixed Term basis** of up to 12 months to be paid to your financial adviser for services provided in relation to your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account?

Please note: If you currently have an Adviser Service Fee arrangement on your account and select "No", your existing Adviser Service Fee will continue to be deducted from your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account. You can cancel an existing Adviser Service Fee at any time by contacting us.

No ☐ Go to next Question

Yes ☐ Complete the details below and read the *Adviser Service Fee Consent* and *Important information for applicants* sections, confirming the services you will receive for the deduction of the Adviser Service Fee(s).

If you select a Fixed Term Adviser Service Fee in **Question 7**, an Ongoing Adviser Service Fee cannot be selected in **Question 6**.

Select your Fixed Term Adviser Service Fee arrangement

Fixed term arrangements cover a maximum period of 12 months. The start date specified can be up to 90 days from the date you sign this form. The start date cannot be earlier than the date you have signed this form. If the start date supplied is in the past, the start date will default to the date the form is processed and the Fixed Term period will commence from that date. Alternatively, you can choose to start the Fixed Term arrangement when this form is processed.

Select a start date option and then select your Fixed Term period.

Select start date

☐ Specify start date: (DD/MM/YYYY)

__ __ / __ __ / __ __ __ __

If future dated, this start date must not be more than 90 days from the date you sign this form.

OR

☐ Elect that the Fixed Term start date be the date that this form is processed by us.

Select Fixed Term period

The Fixed Term period (in months) must be a whole number between 1 and 12.

You elect this fixed term to be for a period of _____ months from the start date option selected above (or the processed date if the start date provided is in the past).

If the required selections are not made, we cannot process the request to add a Fixed Term Adviser Service Fee.

Next, please tick the box next to the fee you want to add and fill in the requested details. Only one of either the *percentage based fee* or *tiered percentage based fee* can be selected. Note: the amount of a Dollar based fee will need to be stated as an annualised amount, even when the duration of the fixed term is less than 12 months.

If you select a percentage based Adviser Service Fee and/or a Dollar based fee for a fixed term period of less than 12 months, your adviser must provide an estimate of that fee in dollars.

☐ Percentage based fee _____ % pa of my account balance

Estimate of fee to be deducted over the term $ _____

This fee estimation is calculated using the annualised percentage fee above, applied against your expected balance (including future contributions, rollovers and/or withdrawals) for the fixed term period. This fee will be deducted from your account in monthly instalments in arrears.

7. Fixed Term Adviser Service Fee (up to 12 months) continued

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.
- Each subsequent tier percentage must be less than the previous tier percentage.

	Balance from	Balance to	Fee
Tier 1	$ Nil	$	% pa
Tier 2	$	$	% pa
Tier 3	$	$	% pa
Tier 4	$	$	% pa
Tier 5	$	and above	% pa
Estimate of the fee to be deducted over the term		$	

This fee estimation is calculated using the annualised percentage fee above applied against your expected balance (including future contributions, rollovers and/or withdrawals) for the fixed term period. This fee will be deducted from your account in monthly instalments in arrears.

OR/AND

☐ Dollar based fee $ pa

Estimate of the fee to be deducted over the term (if less than 12 months) $

This fee estimation is calculated using the annualised dollar based fee above for the fixed term period. This fee will be deducted from your account in monthly instalments in arrears.

8. One off Adviser Service Fee

Would you like to deduct a One off Adviser Service Fee to be paid to your financial adviser for services provided in relation to your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account?

Please note: Selecting a One off Adviser Service Fee will not remove any existing Adviser Service Fee arrangement on your account. If you currently have an Adviser Service Fee arrangement on your account, your existing Adviser Service Fee will continue to be deducted from your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account. You can cancel an existing Adviser Service Fee at any time by contacting us.

No ☐ Go to next Question

Yes ☐ Complete the details below and read the *Adviser Service Fee Consent* and *Important information for applicants* sections, confirming the services you will receive for the deduction of the Adviser Service Fee(s).

One off Adviser Service Fee $

9. Adviser Service Fee consent

Please ensure you read and understand the consent information below if you have selected an Adviser Service Fee in Questions 6 to 8.

Your financial adviser needs to obtain your consent to arrange the deduction of the Ongoing Adviser Service Fees selected in Question 6 of this form.

By signing and submitting this application form, you consent to your financial adviser arranging with us to charge and deduct the Ongoing Adviser Service Fees specified in **Question 6**. In giving this consent you need to be aware of the following important information:

- your consent will be taken to have been given on the date that this form is processed by us;
- the name of the member who holds the account from which the Ongoing Adviser Service Fees will be deducted will be the name specified in **Question 2** of this form;
- where you have consented to the deduction of advice fees from a superannuation account or an investment account to be opened on your behalf and that account number is pending, you acknowledge and agree the account number will be issued to you when available and is deemed to be included in this consent;
- the name and contact details of your financial adviser who will receive the Ongoing Adviser Service Fees set out in the *This section is for financial adviser use only* section of this form;
- your financial adviser is seeking your consent to arrange the deduction of the Ongoing Adviser Service Fees from your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account;
- where a percentage based fee has been agreed, an estimate of the fee for the upcoming year is provided;
- the consent you give in this form will expire at the earlier of:
  - the period of 150 days after the Next Reference Date **Question 6**
  - the day you terminate your Ongoing Adviser Service Fee arrangement; and
  - the day you give your financial adviser a new Adviser Service Fee arrangement. The earliest that a new consent can be provided in relation to renewing an ongoing fee arrangement is 60 days before the Next Reference Date.
- Ongoing Adviser Service Fees are deducted monthly in arrears. On termination of the arrangement, accrued but undeducted Ongoing Adviser Service Fees may be deducted after the termination date:
- the cost of the advice services will be passed on to you by way of deduction of the Ongoing Adviser Service Fees from your account;
- you may choose not to give, or can withdraw your consent or terminate or vary the Ongoing Adviser Service Fee arrangement at any time by notice in writing to your financial adviser, or us;
- you can withdraw your consent or terminate or vary the Ongoing Adviser Service Fee arrangement at any time by notice in writing to your financial adviser. You or your financial adviser can also cancel your Ongoing Adviser Service Fee arrangement at any time by contacting us;
- we will not commence charging the Ongoing Adviser Service Fees until this form has been received and processed. Any existing Adviser Service Fee arrangement will continue until this time.
- If a superannuation account is referred to in this form (i.e., a superannuation interest) and that superannuation interest is transferred to another superannuation fund, or to another product within the MLC Super Fund, you agree that:
  - you consent to the fee continuing to be deducted from your superannuation interest in that other fund or product until your consent expires as set out below:
  - in this consent:
    - a reference to your account includes both your existing account, and any subsequent account into which your superannuation interest is transferred;
    - a reference to the fund includes both the existing superannuation fund, and any other fund to which your superannuation interest is transferred; and
    - a reference to the trustee of your superannuation fund includes both the current trustee, and any future trustee holding your superannuation interest; and
  - you will treat this consent as being received by both your current trustee, and any future trustee holding your superannuation interest.

9. Adviser Service Fee consent continued

We need to obtain your consent to the Adviser Service Fee deductions selected in Question 6 (Ongoing), Question 7 (Fixed Term) and Question 8 (One off) of this form.

For financial adviser completion: What services will you provide for the deduction of the Adviser Service Fee(s) from the account?

- ☐ Review of your account
- ☐ Contribution strategy
- ☐ Strategic superannuation advice
- ☐ Insurance in superannuation strategy
- ☐ Investment advice on your account
- ☐ Withdrawal advice

By signing and submitting this application form, you consent to us charging and deducting the Adviser Service Fee(s) specified in **Question 7 and/or Question 8** for personal financial advice (as applicable). In giving this consent you need to be aware of the following important information:

- your consent will be taken to have been given on the date this form is processed by us;
- the name of the member who holds the account from which the Adviser Service Fee(s) will be deducted will be the name specified in **Question 2** of this form;
- where you have consented to the deduction of advice fees from a superannuation account or an investment account to be opened on your behalf and that account number is pending, you acknowledge and agree the account number will be issued to you when available and is deemed to be included in this consent;
- the name and contact details of your financial adviser who will provide the personal financial advice you will receive set out in the *This section is for financial adviser use only* section of this form;
- we are seeking your consent to deduct the Adviser Service Fee(s) from your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account;
- where a percentage based fee and/or dollar based fee for a period of less than 12 months has been agreed in **Question 7**, an estimate of the fee is provided;
- the consent you give in this form will expire at the earlier of:
  - the day you withdraw your consent to the Adviser Service Fee(s);
  - the day the last Adviser Service Fee(s) authorised under this form is deducted;
- Fixed Term Adviser Service Fees are deducted monthly in arrears. On termination of the arrangement, accrued but undeducted Fixed Term Adviser Service Fees may be deducted after the termination date;
- information about the services that you are entitled to receive for the fee(s) you are paying is set out above on this form;
- the cost of the advice services will be passed on to you by way of deduction of the Adviser Service Fee(s) from your account;
- you may choose not to give, or can withdraw your consent to the payment of the applicable Adviser Service Fee(s) at any time before the fee is deducted by contacting us. You will need to do this before the One off Adviser Service Fee is deducted, or before the next monthly deduction for a Fixed Term Adviser Service Fee;
- we will not commence charging the Adviser Service Fee(s) until this form has been received and processed.
- Adviser Service Fees can only be deducted from your MLC MasterKey Super/Pension Fundamentals account if they relate to advice you receive about your benefits, insurance and investments within your MLC MasterKey Super/Pension Fundamentals account.

10. Important information for applicants

Privacy

I understand my personal information (including sensitive information, where authorised and required) is collected for the purpose of establishing and operating my account. Generally this information is collected from you via this application form, however we may also collect information about you from your financial adviser, the ATO or trusted identity verification service providers.

Your personal information may also be used for other purposes such as providing you with financial advice, or providing you with information about other products and services that may be of interest to you (unless you do not consent to this). If you do not provide us with all required information, we may be unable to open your account.

Further information in relation to how your personal information will be handled can be found in the "Privacy Information" section of the MLC MasterKey Super and Pension Fundamentals Product Disclosure Statement and the Trustee's privacy policy which is available at **mlc.com.au/privacy**

Member Acceptance to the Fund

Before submitting this application, you should read the current Product Disclosure Statement. The Product Disclosure Statement describes the eligibility conditions for the Fund. If your application is accepted, our relationship with you will be governed primarily by the Trust Deed and superannuation legislation, and we do not intend by this form to create a contractual relationship with you. You can access the Product Disclosure Statement and the Trust Deed which governs the Fund at **mlc.com.au**

Preservation of funds

It is important that you understand that your contributions must be preserved within the superannuation system until you meet a condition of release and/or become eligible to access your superannuation benefit.

Understanding investment risk

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. The underlying value of the assets of each investment option can rise and fall on a daily basis with fluctuations in the investment markets.

You need to be aware that where you have invested into an illiquid investment option, or an investment option you already hold has become illiquid, a period longer than 30 days may be required in which to effect a transfer out of that investment option.

Outliving your pension

Your investment in MLC MasterKey Pension Fundamentals is not guaranteed for life and you may outlive your retirement savings. When this account balance is depleted, the pension payments will cease.

Consolidate my super

Before you submit this application form, we recommend that you inform yourself about the consequences of a transfer of your benefits from your transferring fund (including when you are consolidating accounts within the MLC Super Fund).

The implications may include termination of any insurance cover in the transferring fund and deduction of fees and taxes from your benefit by the trustee of the transferring fund. If your transferred benefit contains a UK transfer amount, there may be UK tax implications. If you are requesting a partial transfer, you should also consider any remaining minimum balance requirements in the transferring fund.

You can ask the trustee of the transferring fund for information that you reasonably require for the purpose of understanding any benefit entitlements that you may have, including:

- information about any fees or charges that may apply to the proposed benefit transfer, and
- information about the effect of the proposed benefit transfer on any benefit entitlements you may have.

You should only submit this form if you have obtained any information you reasonably require, or you do not require such information.

By signing and submitting this application form, you request the transfer of your super benefit as set out in this form and authorise the Trustee and the trustee of the transferring fund to give effect to this transfer (including by sharing any information about your benefit in the transferring fund necessary to effect this transfer).

Direct debit

If you are using the direct debit facility for initial or future contributions, you should read the Direct Debit Request Service Agreement provided on page 18.

Information you provide

We will rely on the information you give us to process your request. By signing and submitting this application form, you represent that the information you have provided is true and correct.

Offer within Australia

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

Cooling-off

You have a 14 day cooling-off period after opening your account to advise the Trustee to close your account.

For further information on cooling-off, please refer to the Product Disclosure Statement.

Notification of changes

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

Customers with a financial adviser

If you have applied for MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals through your financial adviser or if you have notified the Trustee that you have appointed a financial adviser, by signing and submitting this application form you:

- authorise your financial adviser and their staff (and any financial adviser that you, or a Dealer Group (i.e. a financial adviser's Australian financial services licensee principal) appoint as your replacement financial adviser by notifying the Trustee) to act as your agent to operate your account, to give any instructions on your behalf in relation to your account to the Trustee (including to issue investment and corporate action instructions), to request and authorise payment of a withdrawal benefit to your nominated bank account (where that account is held solely or jointly in your name) and to request and receive information and reports about your account and investments.
- instruct the Trustee to follow your adviser's instructions until the Trustee receives notice that you have cancelled your adviser's authority, but understand the Trustee may refuse to act on those instructions at its absolute discretion; and
- if your financial adviser or their Dealer Group instructs the Trustee to change your named financial adviser (e.g. if the financial adviser sells their business), you authorise the Trustee to continue to honour the Adviser Service Fee arrangement and accept instructions from the new named financial adviser, subject to any express instruction you give to the contrary.

Except to the extent that the Trustee (or its agents, employees, officers or contractors) has caused or contributed to loss to you by negligence, fraud or wilful default, the Trustee has no liability to you for acting on your financial adviser's requests or instructions, or in reliance on information provided by your financial adviser or their Dealer Group.

Adviser Service Fee

Before agreeing to set up an Adviser Service Fee arrangement to be deducted from your account, you should read the consent information provided in the Adviser Service Fee consent section of this form at **Question** .**9**

If you have selected one or more of the Adviser Service Fees to be deducted from your account in **Questions 6 to 8**, by signing and submitting this application form, you:

- authorise and consent in accordance with the Adviser Service Fee consent section at **Question 9** to the Trustee deducting from your account an Adviser Service Fee equal to the amount(s) you've selected in **Questions 6 to 8** to pay your financial adviser for the services provided in relation to your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account;
- understand that the Adviser Service Fee may only relate to the services your financial adviser has agreed to provide in relation to your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account;
- confirm that the Adviser Service Fee information you have entered in this form is in accordance with the fee arrangement that you have entered into with your financial adviser;
- consent to the Adviser Service Fee selected in this form being deducted, and being shared with other parties as outlined by your financial adviser;
- confirm you have read the following important information:
  - if you hold investments in both MLC MasterKey Super Fundamentals and MLC MasterKey Pension Fundamentals under a single account, the Adviser Service Fee will be deducted from your MLC MasterKey Super Fundamentals balance first, and then any remaining amount from your MLC MasterKey Pension Fundamentals balance;
- the Adviser Service Fees (as applicable) specified in this form will be deducted as follows:
  - if you selected an Ongoing Adviser Service Fee in **Question 6**, an annualised fee will be deducted from your account in monthly instalments. An Ongoing Adviser Service Fee on contributions will be deducted from each of the contributions to your account.
  - if you selected a Fixed Term Adviser Service Fee in **Question 7**, an annualised fee will be deducted from your account in monthly instalments over the fixed term period selected (up to a maximum of 12 months). Each monthly instalment will generally be deducted on the same day each month. The final monthly instalment relating to the fixed term may be deducted after the expiry of the Fixed Term Adviser Service Fee.
  - if you selected a One off Adviser Service Fee in **Question 8**, the fee will be deducted as a single amount from your account.
- you consent to your financial adviser and/or the licensee named in the Financial adviser details below, providing the Trustee (on request) all the necessary documentation to support or substantiate Adviser Service Fees deducted from your MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account(s), including but not limited to advice documentation, and any other agreements or consent forms relating to the payment of Adviser Service Fees.
- Adviser Service Fees are inclusive of GST.
- you can cancel the Adviser Service Fee arrangement at any time by contacting the Trustee whose contact details are on page 18 of this application form or your financial adviser who is then obligated to contact the Trustee.

Signature of Applicant or Attorney

Name

✗

(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 email.

11. Direct Debit Request Service Agreement

This Service Agreement and the Schedule on page 5 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 on page 5.

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 on page 5.
- 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.

12. Send us your form

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

Reply Paid

MLC

PO Box 200, North Sydney NSW 2059

(no stamp required)

Email: contactmlc@mlc.com.au

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**

13. This section is for financial adviser use only

Financial adviser

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

I confirm and acknowledge that:

- The above Adviser Service Fees have been fully explained to the client and any Adviser Service Fees deducted from the client's MLC MasterKey Super/Pension Fundamentals account relate to personal financial advice about the benefits, insurance and investments within the client's MLC MasterKey Super/Pension Fundamentals account.
- Where the Adviser Service Fees are being charged on a super account, I confirm that the arrangement is not part of an early release scheme.
- Either a Statement of Advice (SOA) has or will be provided to the client, or a Record of Advice (ROA) has or will be made available to the client relating to the deduction of Adviser Service Fees specified in this form.
- I am required to provide the advice services set out in the agreement between myself and the client, and as outlined in this form.
- The Adviser Service Fees charged are within the agreed limits contained in this form or any other agreement as amended or varied from time to time between the AFS Licensee named below and NULIS Nominees (Australia) Limited.
- NULIS Nominees (Australia) Limited reserves the right to decline requests to deduct Adviser Service Fees from the client's MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account(s) (including any future requests).
- Upon request from NULIS Nominees (Australia) Limited, I will provide all the necessary documentation to support or substantiate the Adviser Service Fees deducted from the client's MLC MasterKey Super Fundamentals and/or MLC MasterKey Pension Fundamentals account(s), including but not limited to advice documentation, and any other agreements or consent forms relating to the payment of Adviser Service Fees.
- The above advice fees are equal to, or in any event do not exceed, the amount to be paid for the super advice provided to the member about their nominated super or pension account in the Fund.

Financial adviser details

***Mandatory fields**

Financial adviser

Name of financial adviser*

Name of firm (licensee)

Division number - Adviser number*

Contact telephone (business hours)*

Fax number

Email

FINANCIAL ADVISER'S STAMP

Signature of adviser*

✗

Date
(DD/MM/YYYY)

/ /

Record of identification

Please complete the Record of client identification below.

Applicant

ID Document Details	Document 1	Document 2
Verified from	☐ Original	☐ Original
	☐ Certified copy	☐ Certified copy
Document issuer		
Issue date		
Expiry date		
Document number		
Accredited English translation	☐ N/A	☐ N/A
	☐ Sighted	☐ Sighted

Consolidate your super

Request to transfer super benefits between funds

You can also fill in this form online at **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 and taxation laws, your super fund is authorised to collect your TFN, which will only be used for lawful purposes. Your TFN 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

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)

Electronic Service Address (ESA)#

Fund ABN#

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

☐ My total account balance, **OR**

☐ A partial amount $

Mandatory field for Self Managed Super Fund transfers only

4. Your MLC fund details

Please transfer my super to

MLC Super Fund

Unique Superannuation Identifier (USI) (if known)

7073 2426 0241 01

Select your product

☐ MLC MasterKey Super Fundamentals, or

☐ MLC MasterKey Pension Fundamentals

5. Your authorisation

Information you provide

We will rely on the information you give us to process your request. By signing and submitting this application form, you represent that the information you have provided is true and correct. Any personal information you provide will be used for the purpose of rolling over your superannuation, and be handled in accordance with the Trustee's privacy policy found at mlc.com.au/privacy

Before you submit this application

Before you submit this application form, we recommend that you inform yourself about the consequences of a transfer of your benefits from your transferring fund (including when you are consolidating accounts within the MLC Super Fund).

The implications may include termination of any insurance cover in the transferring fund and deduction of fees and taxes from your benefit by the trustee of the transferring fund. If your transferred benefit contains a UK transfer amount, there may be UK tax implications. If you are requesting a partial transfer, you should also consider any remaining minimum balance requirements in the transferring fund.

You can ask the trustee of the transferring fund for information that you reasonably require for the purpose of understanding any benefit entitlements that you may have, including:

- information about any fees or charges that may apply to the proposed benefit transfer, and
- information about the effect of the proposed benefit transfer on any benefit entitlements you may have.

You should only submit this form if you have obtained any information you reasonably require, or you do not require such information.

Authorisation

By signing and submitting this application form, you request the transfer of your super benefit as set out in this form and authorise the Trustee and the trustee of the transferring fund to give effect to this transfer (including by sharing any information about your benefit in the transferring fund necessary to effect this transfer).

Full name (please print in capital letters)

Signature*

✗

(DD/MM/YYYY)

/ /

6. Send us your form

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

Reply Paid

MLC

PO Box 200, North Sydney NSW 2059

(no stamp required)

Email: contactmlc@mlc.com.au

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**

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.

***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

Postal address

Unit number

Street number

PO Box

Street name

Suburb

Postcode

State

Country

Super fund details
Fund name: MLC Super Fund
Fund ABN: 70 732 426 024

2. Your contributions

Financial year ended 30 June

Your personal contributions to this fund in the above financial year

$

The amount of these personal contributions you will be claiming as a tax deduction

$

Note: The amount you intend to claim as a tax deduction cannot exceed the amount of personal contributions made to this fund in the nominated financial year.

Is this notice varying an earlier notice?

☐ No, complete section 3A.

☐ Yes, complete below and go to section 3B.

The amount of these personal contributions claimed in my original notice

$

Note: If you wish to increase the amount that you want to claim as a deduction, you can do so provided you are still within the time limits to lodge this notice of intent. However, you do not lodge a variation notice. Instead you must lodge a second notice specifying the **additional** amount you wish to claim and complete section 3A. For more information visit **ato.gov.au**

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

In signing one of the declarations on this form you should be aware that penalties may apply 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 claim or vary a deduction for personal super contributions form given to a super fund.

Please complete and sign one of the below sections.

Section A

☐ **Intention to claim a tax deduction**

If you haven't previously lodged a notice with the Fund for these contributions.

I declare that I'm lodging this notice at the earlier of either:

- before the end of the day that I lodged my income tax return for the income year in which the personal contributions covered by this notice were made, or
- before the end of the income year following the year in which the contribution was made.

At the time of completing this notice:

- I intend to claim the personal contributions stated in Section 2 as a tax deduction,
- I'm a member of the MLC Super Fund,
- MLC Super Fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions, and
- I have not included these contributions in an earlier valid notice.

I declare that the information given on this notice is correct and complete.

Signature

Full name (please print in capital letters)

✗

(DD/MM/YYYY)

/ /

OR

Section B

☐ **Variation of a previous valid deduction notice**

If you've already lodged a valid notice with the Fund for these contributions and wish to **reduce** the amount.

I declare that I wish to vary my previous valid notice for these contributions by reducing the amount advised in my previous notice. I confirm that:

- I intend to claim the personal contributions stated in Section 2 as a tax deduction,
- I'm a member of the MLC Super Fund,
- MLC Super Fund currently holds these contributions and has not begun to pay a superannuation income stream whole or part on these contributions, and
- 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**
- 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**
- 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 valid notice by the amount that has been disallowed.

I declare that the information given on this notice is correct and complete.

Signature

Full name (please print in capital letters)

✗

(DD/MM/YYYY)

/ /

4. Send us your form

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

Reply Paid

MLC

PO Box 200, North Sydney NSW 2059

(no stamp required)

Email: contactmlc@mlc.com.au

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**

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