

Asset class	Asset allocation ranges The fund may invest within these ranges %	Market index	Strategic asset allocation %
Australian shares	35 - 65	S&P/ASX 300 Total Return Index	50
Global shares	50 - 85	MSCI All Country World Ex Australia Index with Special Tax (A\$ Unhedged) Index	38
		MSCI All Country World Ex Australia Index with Special Tax (A\$ Hedged) Index	29
Property	0 - 15	FTSE EPRA/NAREIT Developed ex Aus Rental (A\$ Hedged, Net) Index	3
		MSCI/Mercer Australia Core Wholesale Monthly Property Fund Index	-
Infrastructure	0 - 15	FTSE Developed Core Infrastructure 50/50 (A\$ Hedged, Net) Index	3
		MSCI Australia Quarterly Private Infrastructure Fund Index (Unfrozen) – 50th Percentile Post Fee Total Return (All Funds)	-
Alternatives	0 - 20	25% MSCI All Country World Ex Australia with Special Tax (A\$ Unhedged) Index	7
		25% MSCI All Country World Ex Australia with Special Tax (A\$ Hedged) Index	
		50% Bloomberg Barclays Capital Global Aggregate Total Return Value (\$A Hedged) Index	
Fixed income	-	Bloomberg AusBond Composite 0+ Yr Index	-
		Bloomberg Barclays Capital Global Aggregate Total Return Value (\$A Hedged) Index	-
Cash	-	Bloomberg AusBond Bank Bill Index	-
TOTAL ASSETS			130
Gearing **	(20 - 35)		-30

GROWTH ASSETS	120-135		130
DEFENSIVE ASSETS	0-10		0

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

\* This fund is available for existing investors on the following MLC platforms: MLC MasterKey Unit Trust and MLC MasterKey Investment Service.

Notes:

<sup>1</sup> Our Fund Commentary, available in the Fund Profile Tool, compares the fund's return to its benchmark's return. The benchmark's return is based on the returns of the market indices shown above, weighted according to the strategic asset allocation, also shown above. The fund's benchmark is called a 'composite' benchmark because it comprises multiple indices.

<sup>2</sup> The above table reflects the fund's benchmark, which is a combination of market indices, weighted according to the strategic asset allocation. The strategic asset allocation, ranges and market indices for our diversified funds change infrequently. This table is only updated when a change to strategic asset allocation, ranges or market indices is made.

<sup>3</sup> The Fund Profile Tool contains the latest commentary and information on performance, asset allocation and investment managers for MLC's funds: [Fund Profile Tool](#)

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