



MLC MasterKey Unit Trust

MLC-Platinum Global Fund – Responsible Investment Changes

Product Disclosure Statement (PDS) Update and Continuous Disclosure Notice | 15 August 2025

- This PDS Update amends the **MLC MasterKey Unit Trust PDS** issued on 1 October 2024 and available at mlc.com.au/pds/mkut
- This notice provides important information for current investors of MLC-Platinum Global Fund (the Fund).

What is changing?

We are updating the responsible investment section in the Fund's PDS to align it with the responsible investment policy of Platinum Investment Management Limited (ABN 25 063 565 006 AFSL 221935), who is the underlying investment manager of the Fund.

What does this mean for investors?

There's nothing you need to do, however it's important you're aware of the changes outlined below.

PDS amendment

Effective 15 August 2025, the Responsible Investing section of the PDS under the heading 'MLC-Platinum Global Fund', described on Page 12 of the PDS, is deleted and replaced with the following text:

Investment management decisions for this investment option are made by Platinum Investment Management Limited ("Platinum").

The negative screen on Tobacco manufacturing outlined above also applies to the management of this investment option.

With regards to tobacco, Platinum also applies a negative screen to exclude companies engaged in the distribution and/or retail sale of tobacco products where the revenue derived is 5% or more of a company's reported or estimated revenue; and companies engaged in the supply of tobacco-related products/services where the revenue derived is 5% or more of a company's reported or estimated revenue.

In addition, Platinum currently also applies screens against the following categories of companies:

- (a) Nuclear weapons: companies engaged in the manufacture or sale of nuclear warheads; companies involved in the production of nuclear weapon components or delivery platforms where the revenue derived is 5% or more of a company's reported or estimated revenue
- (b) Controversial weapons: companies engaged in the manufacture of controversial weapons (i.e. anti-personnel mines, cluster munitions, biological and chemical weapons, and white phosphorus);
- (c) Pornography: companies involved in the production of adult entertainment and/or which own or operate adult entertainment establishments; and companies involved in the distribution of adult entertainment materials where the revenue derived is 5% or more of a company's reported or estimated revenue.

Screens are applied where a company is directly involved (by itself or a majority owned subsidiary) in a product or service outlined above. Platinum utilises third party data vendors to screen companies according to the criteria set forth

above. These vendors use company-reported revenue (where available) and estimates to determine revenue-based levels of involvement. In limited cases, Platinum may override the exclusion if, after further review and due diligence, Platinum is able to objectively substantiate that a company does not qualify for exclusion.

Platinum also screens investments having regard to applicable sanctions programmes.

It is possible that the MLC-Platinum Global Fund may have a small level of unintended exposure to excluded companies and/or minimum revenue thresholds (as disclosed) may be exceeded. This could occur in the following circumstances:

1. there is a lack of data availability from our data providers on revenue involvement due to limited disclosure from a company or the timing of collection or reporting of this information by our data provider, and/or;
2. in the event that a company's revenue mix changes (e.g. as a result of merger or demerger activity, change in business unit performance, or improved disclosure of revenues) and exceeds the revenue thresholds disclosed and we are unable to exit an investment immediately.

Platinum may invest in index options, futures, exchange traded funds or other externally managed investment vehicles. Platinum does not apply the negative exclusionary screens against these investments or their underlying constituents which may result in indirect exposure to excluded companies.

Platinum will give consideration to ESG issues to the extent that such issues impact their view of a company's inherent value. Consideration of ESG issues provides an expanded information set by which Platinum assesses the risks and opportunities facing companies.

Details on how ESG and ethical factors are considered by Platinum is outlined in their Responsible Investing Policy, available on their website at Platinum.com.au

We're here to help

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

Thank you for choosing us to look after your investment needs.

Important information

This document is provided by MLC Investments Limited, ABN 30 002 641 661, AFSL 230705 (MLCI), as the Responsible Entity of the MLC MasterKey Unit Trust investment options (each, a Fund). MLCI is part of the group of companies comprising Insignia Financial Ltd, ABN 49 100 103 722 and its related bodies corporate (Insignia Financial Group). Neither MLCI, nor any other company in the Insignia Financial Group, guarantee the repayment of capital (except in respect of the MLC Cash Fund), the performance of, or any rate of return of a Fund. Investments made into a Fund are subject to investment risks and other risks. This could involve delays in the repayment of principal and loss of income or principal invested.

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 the Product Disclosure Statement (PDS) before deciding whether to acquire or continue to hold an interest in a Fund. A Target Market Determination (TMD) for each Fund is also required to be made. The PDS and TMD are available from mlcam.com.au.