



Important information regarding your investment

Updated buy/sell spreads

Due to increased volatility in global investment markets following the uncertainty driven by COVID-19, the cost of transacting has risen significantly. As a result, MLC Investments Limited ('Responsible Entity') reviewed the buy/sell spreads for the Funds listed in Annexure A.

The buy/sell spreads that apply for the Funds are updated as set out in Annexure A.

Buy/sell spreads are incurred when investors apply for or redeem units in the Funds. They reflect the transaction costs associated with the purchasing and selling of assets within the Funds in order to issue units or pay redemption proceeds to investors. The application of buy/sell spreads to the Funds ensures fair attribution of costs between transacting and non-transacting investors. The Responsible Entity does not profit from these spreads.

Future changes to buy/sell spreads

In light of current market conditions, the buy/sell spreads for the Funds are likely to vary from time to time and may increase or decrease significantly. The latest buy/sell spreads for the Funds are available on our website www.mlc.com.au. It is important for investors to consider the latest buy/sell spreads before applying for or redeeming units from the Funds.

For more information, please contact our Client Services team on 1300 738 355 between 8.30am and 5.30pm (AEST), Monday to Friday, or by emailing client.services@mlcam.com.au.

Annexure A

MLC Inflation Plus Portfolios

Portfolio	APIR	Previous Buy/ Sell Spreads	Effective 9 April 2020 Buy/ Sell Spreads
MLC Wholesale Inflation Plus - Conservative Portfolio	MLC0921AU	+0.05% / -0.05%	+0.05% / -0.45%
MLC Wholesale Inflation Plus - Moderate Portfolio	MLC0920AU	+0.05% / -0.05%	+0.05% / -0.40%
MLC Wholesale Inflation Plus - Assertive Portfolio Class A	MLC0667AU	+0.10% / -0.05%	+0.15% / -0.25%
MLC Wholesale Inflation Plus - Assertive Portfolio Class B	MLC0667AU	+0.10% / -0.05%	+0.15% / -0.25%

MLC Horizon Portfolios

Portfolio	APIR	Previous Buy/ Sell Spreads	Effective 9 April 2020 Buy/ Sell Spreads
MLC Wholesale Horizon 1 Bond Portfolio	MLC0669AU	+0.00% / -0.00%	+0.00% / -0.55%
MLC Wholesale Horizon 2 Income Portfolio	MLC0670AU	+0.05% / -0.05%	+0.10% / -0.50%
MLC Wholesale Horizon 3 Conservative Growth Portfolio	MLC0398AU	+0.05% / -0.05%	+0.05% / -0.40%
MLC Wholesale Horizon 4 Balanced Portfolio	MLC0260AU	+0.05% / -0.05%	+0.10% / -0.30%
MLC Wholesale Horizon 5 Growth Portfolio	MLC0265AU	+0.10% / -0.05%	+0.15% / -0.25%
MLC Wholesale Horizon 6 Share Portfolio	MLC0397AU	+0.10% / -0.05%	+0.15% / -0.15%
MLC Wholesale Horizon 7 Accelerated Growth Portfolio	MLC0449AU	+0.15% / -0.10%	+0.20% / -0.15%

MLC Wholesale Index Plus

Portfolio	APIR	Previous Buy/ Sell Spreads	Effective 9 April 2020 Buy/ Sell Spreads
MLC Wholesale Index Plus Conservative Growth Portfolio	MLC7849AU	+0.05% / -0.05%	+0.10% / -0.35%
MLC Wholesale Index Plus Balanced Portfolio	MLC7387AU	+0.05% / -0.05%	+0.10% / -0.30%
MLC Wholesale Index Plus Growth Portfolio	MLC9748AU	+0.05% / -0.05%	+0.15% / -0.25%

MLC Asset Class Funds

Portfolio	APIR	Previous Buy/ Sell Spreads	Effective 9 April 2020 Buy/ Sell Spreads
MLC Wholesale Diversified Debt Fund Class A	MLC0839AU	+0.00% / -0.00%	+0.00% / -0.70%
MLC Wholesale Diversified Debt Fund Class B	MLC0839AU	+0.00% / -0.00%	+0.00% / -0.70%
MLC Wholesale Global Property Fund Class A	MLC0786AU	+0.15% / -0.05%	+0.25% / -0.25%
MLC Wholesale Global Property Fund Class B	MLC0786AU	+0.15% / -0.05%	+0.25% / -0.25%
MLC Wholesale Global Share Fund	MLC0261AU	+0.10% / -0.05%	+0.15% / -0.10%
MLC Wholesale IncomeBuilder	MLC0264AU	+0.20% / -0.20%	+0.30% / -0.30%
MLC Wholesale Australian Share Fund	MLC0262AU	+0.15% / -0.15%	+0.30% / -0.20%
MLC Wholesale Australian Share Index Fund	MLC0893AU	+0.05% / -0.05%	+0.05% / -0.05%
MLC Wholesale Property Securities Fund	MLC0263AU	+0.15% / -0.10%	+0.30% / -0.30%

Important information

This document is prepared by MLC Investments Limited (ABN 30 002 641 661 AFSL 230705), as responsible entity of the Funds. The responsible entity is a member of the National Australia Bank Limited (ABN 12 004 044 937) (NAB) group of companies. NAB does not guarantee or otherwise accept any liability in respect of the financial products referred to in this document.