



# MLC MasterKey Investment Service Fundamentals

## MLC MasterKey Investment Service

### How-to Guide

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**Issued by The Operator**  
MLC Investments Limited  
(MLCI)

**ABN** 30 002 641 661  
**AFSL** 230705



**The purpose of this document is to  
give you enough information to  
manage your account.**

**For more information  
please contact us on 132 652.**

**The information in this guide may  
change from time to time. Updates  
are available at [mlc.com.au](https://mlc.com.au)**

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The information in this guide may change from time to time. If you want more information please contact us on **132 652**.

# The MLC Cash Fund

The MLC Cash Fund is one of the MLC investment options offered through the Service.

## MLC MasterKey Investment Service

If you invest in only MLC investment options, you aren't required to have a holding in the MLC Cash Fund.

If you invest in one or more investment options not managed by MLC, you're required to have a holding in the MLC Cash Fund to cover the Administration Fee and other fees.

## MLC MasterKey Investment Service Fundamentals

You're required to have a holding in the MLC Cash Fund to cover fees.

## Minimum MLC Cash Fund Balance

If you're required to have a holding in the MLC Cash Fund, the minimum initial investment in that Fund is \$1,000. If you don't make an initial investment to the MLC Cash Fund, we'll sell down \$1,000 on a pro rata basis from your other investment options and purchase units in the MLC Cash Fund.

The minimum ongoing balance is \$100.

## How to maintain the minimum balance in the MLC Cash Fund

There are a number of options you can use:

- set up a Regular Investment Facility
- nominate a drawdown strategy (which MLC will use to top up your balance). You can do this by completing the **Update account details** form available at [mlc.com.au/formsanddocs/investments](https://mlc.com.au/formsanddocs/investments) or by contacting us
- use BPAY®
- call or email us to make a one-off investment.

## What happens if you don't maintain the minimum balance in the MLC Cash Fund?

If your balance falls below \$100, we'll top up your balance by selling units in investment options that you've nominated. If you don't nominate a drawdown strategy, or the strategy is no longer valid we will sell units on a pro rata basis across all your investment options. The minimum top up amount depends on your total account balance and is detailed below.

Total account balance	Top up amount
Less than \$100,000	\$500
More than \$100,000	\$1,000

## What is the minimum investment amount?

A minimum of \$1,000 is required to start a new investment option.

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# Adding to your account – the mechanics

## How you can make investments

Once you have started your account, one-off and regular investments can be made.

All investments will be shown on your quarterly statement (if you elect to receive quarterly statements on your application form). You can also view

your most recent transactions and investments at [mlc.com.au/login](https://mlc.com.au/login)

All forms are available at [mlc.com.au/formsanddocs/investments](https://mlc.com.au/formsanddocs/investments) or by contacting us. You can make investments by logging into your account at [mlc.com.au](https://mlc.com.au) or completing a **Additional and regular investments** form. Filled in forms can be posted to us. MLC accepts

electronic signatures (e-signatures) in place of handwritten signatures for certain forms. See **Electronic signatures** for more information. Forms signed electronically, can be emailed to us.

For all telephone requests, we'll need to verify your identity before processing your request.

Method	Who and What	How
<b>BPAY®</b> Paying investments from a bank or similar account	Anyone can make one-off or regular investments.	<ol style="list-style-type: none"> <li>1. Contact your financial institution by either calling them or use internet banking. You don't need to contact MLC or complete any forms if you are using BPAY®.</li> <li>2. You'll need to use the following information.               <p><b>BPAY® Biller Code 120394</b></p> <p><b>BPAY® Customer Reference Number</b></p>               Your Customer Reference Number is provided on your 'Confirmation of Details' letter we issue to you when we set up your account as well as your quarterly statement (if elected) or by accessing your account details at <a href="https://mlc.com.au/login">mlc.com.au/login</a>. Alternatively you can call us to obtain this number.</li> </ol>
<b>Direct Debit</b> Paying investments from a bank or similar account	You, for one-off or regular investments.	<ol style="list-style-type: none"> <li>1. Check your financial institution account can accept direct debits.</li> <li>2. Login to your account at <a href="https://mlc.com.au/login">mlc.com.au/login</a> or complete and sign an <b>Additional and regular investments</b> form available at <a href="https://mlc.com.au/formsanddocs/investments">mlc.com.au/formsanddocs/investments</a> and send it to us. You'll need to ensure you have sufficient cleared funds available in your financial institution account on the due date of each direct debit. All owners of the bank account must sign the form.               <p><b>Regular Investment Facility</b></p>               Regular investments can be made by setting up a Regular Investment Facility from your nominated financial institution account for monthly payments. You can elect to increase the regular payment amount annually at either a rate of up to 5% or 10% per annum.               <p><b>One-off investments</b></p>               One-off investments can be made by completing and signing an <b>Additional and regular investments</b> form. Alternatively you can write to us or call us.               <p><b>Changes to direct debits</b></p>               You can change your financial institution account details by completing an <b>Update account details</b> form available at <a href="https://mlc.com.au/formsanddocs/investments">mlc.com.au/formsanddocs/investments</a> or by contacting us. You can suspend or cancel direct debit investments or change the amount of your investments by faxing, posting or emailing a written request to us. Banks may take up to seven days and building societies and credit unions may take up to 21 days to process any changes made to direct debit facilities. We may cancel regular direct debit drawings if three consecutive drawings are dishonoured by your financial institution. We'll contact you if this happens and ask you what course of action you wish to take.</li> </ol>

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## Adding to your account – the mechanics

Method	Who and What	How
Cheque	You	<ol style="list-style-type: none"> <li>1. Complete and sign an <b>Additional and regular investments</b> form available at <a href="https://mlc.com.au/formsanddocs/investments">mlc.com.au/formsanddocs/investments</a> Alternatively you can write to us. Please make sure to provide your account details and any direction on how you'd like your cheque allocated to your investment options. Send the paperwork to us.</li> <li>2. Attach a cheque payable to 'MLC MasterKey Investment Service' crossed 'Not Negotiable'. Print your full name, address and account number on the reverse side of the cheque.</li> <li>3. If it's a 'personal' cheque ensure you have sufficient cleared funds in your financial institution account to enable us to bank the cheque.</li> </ol> <p>We'll send you a letter confirming the investment.</p>

### Business Days

Business days are generally days on which banks are open for business in Sydney (except Saturday, Sunday and public or bank holidays).

### How we process your additional investments in MLC investment options

Investment requests received before we close off processing on a business day (generally 3pm AEST/AEDT) will usually be processed using the effective unit price for that day, which is calculated as at the end of the day. Investments received after we close off processing will usually be treated as having been received on the next business day.

If you don't provide instruction on how to allocate your investment, we'll invest it as per your pre-nominated investment strategy (see page 13). Where you don't have a pre-nominated investment strategy in place we'll contact you to obtain your investment instruction.

### How we process your additional investments in options not managed by MLC

Completed requests received for options not managed by MLC will usually be

processed by the relevant investment manager using the next day's unit price (ie. effective next day). It may take a number of days for an investment manager to process and confirm the transaction back to MLC.

Please refer to the underlying investment managers' Product Disclosure Statement (PDS) available at [mlc.com.au/findafund](https://mlc.com.au/findafund) to see if there are any processing terms to be aware of.

If you don't provide instruction on how to allocate your investment, we'll invest it as per your pre-nominated investment strategy (see page 13). Where you don't have a pre-nominated investment strategy in place we'll contact you to obtain your investment instruction.

### What happens if MLC or other investment managers are unable to process your investment requests?

Sometimes there will be reasons why we can't process one of your requests. It could be because we don't have enough information to process it correctly, or there are delays with the other investment manager.

If this is the case, we'll try our best to contact you, or your financial adviser to find out any extra information we require. Until this is done, we hold the money in trust for up to 30 days. After this, monies will be returned by cheque to the source of the payment. Please note: You won't earn interest on these monies while held in trust.

Once we have the complete information we'll process the investment as usual with that day's effective unit price.

### When a payment is dishonoured

If your direct debit or cheque is dishonoured, we may recover the costs of the dishonour by selling units from your account or obtaining the amount directly from you. We also reserve the right to sell units from your account to recover distribution income and rebates paid in respect of dishonoured amounts.

This may take several days, and we may not be able to process other transactions on your account while this dishonour is being resolved. During this time the dishonoured units may be shown in your balance on [mlc.com.au](https://mlc.com.au)

# Asset transfers out of your account

## Before you make a decision on transferring your assets make sure you:

- have checked that the investment options match between services (ie. Investment options should match by APIR Code)
- compare the features and fees of the service you are transferring to
- consider whether there is any change in the beneficial ownership of the assets you hold through the service (as this will have capital gains tax implications)
- consider any exit penalties you may be charged
- speak to your financial adviser (if you have one)

## Transfers out

Eventually, you may wish to transfer your investments to another service provider. You should deal with your new service provider and also complete the **Asset transfer request (withdrawals)** form available at [mlc.com.au/formsanddocs/investments](https://mlc.com.au/formsanddocs/investments) and return it to us. Of course, if you have any questions about this then we're here to help you.

### Asset transfer fee

A \$75 fee per investment option is charged if you transfer your units out of the Service. This will be deducted from your account balance, or any balance in the MLC Cash Fund before the transfer occurs.

## What happens next?

The transfer process may take a few weeks as we'll need to deal with your other service provider to move your investments. Once the process is complete we'll confirm the details of the transfer in writing to you.

# Accessing your money – the mechanics

**It may take several days for a withdrawal request to be processed and the funds made available to you. This is because we send your request to the relevant investment manager to be processed.**

You may receive multiple payments as investment managers process their payments at different times. So if you need money by a specific date, please check to see if this is possible.

## What is the minimum account balance?

You must have at least \$1,000 in each investment option you hold, except the MLC Cash Fund, which following the initial investment has a minimum balance of \$100 (see page 4).

## Taking money out

If you want to take some money out, you can request a one-off partial or full withdrawal from your account at any time. The minimum one-off withdrawal you can take is \$500 per investment option.

If you'd like to make regular withdrawals, you can set up a Regular Withdrawal Facility. The minimum regular withdrawal amount for this facility is \$200 per investment option.

You'll also need to make sure you keep a minimum balance of \$1,000 per investment option.

## How to make a withdrawal

You can withdraw from your account by:

- completing a **Withdrawal request** form available at [mlc.com.au/formsanddocs/investments](https://mlc.com.au/formsanddocs/investments) or by contacting us.
- visiting [mlc.com.au/login](https://mlc.com.au/login) and logging into your account. Your money will be paid to your pre-nominated financial institution account. Any change to your nominated financial institution account must be received by us prior to your withdrawal request.
- writing to us including your name, address, account number, withdrawal amount, the investment option(s) you wish to withdraw from (for partial withdrawals) and the financial institution account you want it paid to (if different to the account on our records). You will also need to sign this letter.
- telephoning us. Withdrawals requested by telephone can only be paid to your pre-nominated financial institution account.

All forms and written requests can be mailed to us. We may need to contact you to reverify your identity and some of your details to protect your account before we can process your request. Your request may be delayed if we're unable to reach you.



## You can choose where your money is paid

Withdrawals can be paid:

- to the MLC Cash Fund (to maintain the minimum balance)
- directly to your pre-nominated financial institution account
- directly to another nominated financial institution account
  - the account can be solely or jointly in the name of the investor/entity registered on the investment account.
  - any changes to your financial institution details must be in writing and must be received prior to or at the time of your request.
- by cheque
  - payable to the account holder. It'll be forwarded to the address recorded on our system unless you notify us otherwise in writing.

## How we calculate withdrawals

If you request a specific dollar amount, the number of units withdrawn will be determined using the exit unit price.

If you want to withdraw more than 80% of the dollar value in an investment option, you'll need to specify the number of units. Where this isn't specified, we'll convert the dollar value to units.

The amount you receive will depend on the unit price for the relevant investment option on the day your withdrawal request is processed by the investment manager. We recommend that you talk to your financial adviser or call us before you lodge your request.

## How we process your request to withdraw funds from MLC investment options

Complete requests received before we close off processing on a business day (generally 3pm AEST/AEDT) will usually be processed using the effective unit price for that day, which is calculated as at the end of the day. Requests received after this time will usually be treated as having been received on the next business day.

We reserve the right to refuse or vary the terms for processing a request in certain circumstances, such as when:

- there are significant falls in investment markets
- we have difficulty in completing transactions due to low liquidity, which could occur with investment options that use higher risk strategies such as gearing.

In these circumstances we'll advise you as soon as possible of any change.

## How we process your request to withdraw funds from options not managed by MLC

Complete requests received for investment options not managed by MLC will usually be processed by the relevant investment manager using the next day's unit price (ie. effective next day). It may take a number of days for an investment manager to process and confirm the transaction back to MLC. We'll then send you the money in line with your instructions.

Please refer to the underlying investment managers' PDS available at [mlc.com.au/findafund](https://mlc.com.au/findafund) to see if there are any processing terms to be aware of.

# Accessing your money – the mechanics

## What happens if the Service or your investment managers are unable to process your request?

Sometimes there will be reasons why we can't process one of your requests. It could be because we don't have enough information to process it correctly, or there may be pending transactions on your account (ie transactions that may not have been processed by the investment manager of an investment option).

If this is the case, we'll try our best to contact you, or your financial adviser, to find out any extra information we require.

Once we've received the outstanding information, we will process your request as usual with that day's effective unit price.

## Regular Withdrawal Facility

You can set up a Regular Withdrawal Facility to transfer money monthly to a nominated financial institution account.

If you're withdrawing money from an MLC investment option, please allow approximately 4 business days from the date you nominated for the funds to be deposited to your nominated account. If you're withdrawing money from other investment options, please allow approximately 7 business days.

Each year MLC will review the amount of your regular withdrawal against your total account balance and if there is insufficient balance to cover the next 12 months of payments, the withdrawal amount will be automatically reduced to one-twelfth of the account balance.

If your nominated withdrawal strategy has insufficient funds or is more than 80% of dollar value in an investment option, we will pro-rata the regular withdrawal to all your investment options, including your holdings in the MLC Cash fund.

This may mean that parts of the withdrawal may arrive in your bank at different times.

**Remember you need to keep a minimum balance of \$1,000 in each investment option.**

## Changes to the Regular Withdrawal Facility

You can change your financial institution account details, suspend or cancel this facility by:

- completing an **Update account details** form available at [mlc.com.au/formsanddocs/investments](https://mlc.com.au/formsanddocs/investments) or by contacting us.
- writing to us including your name, address, account number, and the change you wish to make, you'll also need to sign this letter. This letter can be mailed to us.

## How your account is valued

When you pay money into your account, the Service purchases units on your behalf. These units are allocated to your account.

When you withdraw money, units are deducted from your account and sold on your behalf.

The value of your account is based on:

- the number of units in your chosen investment options, and
- the price of those units.

Your account value takes into account pending transactions (ie. transactions that may not have been processed by the investment manager of an investment option).

The overall value of your account will change according to the unit price and the number of units you hold.

Unit prices are generally calculated daily by the investment managers of the investment options.

**You can find out more about unit prices by going to the PDS of the relevant investment option, available at [mlc.com.au/findafund](https://mlc.com.au/findafund)**

# Your distribution income

You may receive distribution income from your investment options throughout the year. Investment Managers distribute income at different times.

This means you may receive a final income distribution on an investment option even if the balance in that option is nil.

## How your income is distributed

You can select to have your distribution income paid to you in one of the following ways:

- reinvesting it back into the same investment option from which the distributions were paid
- reinvesting it into the MLC Cash Fund, or
- having it paid into your pre-nominated bank account.

If you don't select how you want your distribution income paid, we'll automatically reinvest your income back into the investment option from which the distributions were paid. If we can't reinvest your distribution back into the same investment option, or pay it to your pre-nominated bank account for any reason, it'll be invested into your MLC Cash Fund.

## How you can change your income distribution instructions

You can change the way you have your distribution income paid, by completing the **Update account details** form available at [mlc.com.au/formsanddocs/investments](https://mlc.com.au/formsanddocs/investments) or by calling us.

# Establishing a pre-nominated investment strategy

You can establish or change your pre-nominated investment strategy at any time by completing the **Switch and Investment Strategy** form available at [mlc.com.au/formsanddocs/investments](https://mlc.com.au/formsanddocs/investments) or by contacting us.

Your pre-nominated investment strategy will be used whenever you make investments by BPAY® (using the relevant BPAY® Customer Reference Number, shown on your Confirmation of Details letter or quarterly investor statement). If you haven't nominated an investment strategy for BPAY® investments, then your investment will be allocated across your investment options on a pro rata basis.

You can also use your pre-nominated investment strategy when you make investments by direct debit or cheque. We'll apply this strategy to your investments unless you instruct us otherwise.

If you haven't pre-nominated an investment strategy we will contact you each time you make an investment to obtain your investment instructions.

**If your investment instructions are not clear, we'll contact you or your financial adviser. If we're unable to get the information we need, then the processing of the investment may be delayed.**

# Changing investment options (switching)

As your needs change over time, you can also change your investment options.

You can make these changes at any time.

You can do this by 'switching' all or part of your account balance between available investment options. A switch involves a sale of units in one investment option followed by a purchase of units in another.

**You need to keep a minimum balance of \$1,000 in each investment option.**

## How to make a change

You can make a change at any time by:

- completing an on-line switch request on the secure site at [mlc.com.au/login](https://mlc.com.au/login)
- completing the Switch and Investment Strategy form available at [mlc.com.au](https://mlc.com.au)
- sending us a signed letter including your full name, account number and your instructions
- calling us, or
- emailing us via your account on [mlc.com.au/login](https://mlc.com.au/login)

## Where to get forms

You can get copies of a **Switch and Investment Strategy** form available at [mlc.com.au/formsanddocs/investments](https://mlc.com.au/formsanddocs/investments) or by calling us.

## Where to send your requests

All forms and written requests can be mailed to us. For all telephone requests, we'll need to verify your identity before processing your request.

## Electronic Signatures

We accept electronic signatures from different service providers on a lot of our forms. The forms can be electronically signed and emailed to contact [contactmlc@mlc.com.au](mailto:contactmlc@mlc.com.au) for processing. For more details on electronic signatures and the providers we support, please visit [mlc.com.au/esignatures](https://mlc.com.au/esignatures)

## How we process changes to your MLC investment options

Complete requests received before we close off processing on a business day (generally 3pm AEST/AEDT) will usually be processed using the effective unit prices for that day, which are calculated as at the end of the day. Requests received after this time will usually be treated as having been received on the next business day.

### Note for MLC MasterKey Investment Service Fundamentals:

A switch between an MLC option and the MLC Cash Fund will usually be processed over 2 business days.

We reserve the right to refuse or vary the terms for processing a request in certain circumstances, such as when:

- there are significant falls in investment markets
- we have difficulty in completing transactions due to low liquidity, which could occur with investment options that use higher risk strategies such as gearing.

In these circumstances we'll advise you as soon as possible of any change to our terms and conditions.

### How we process changes to investment options not managed by MLC

A switch involving one or more other investment managers may take a number of days to process. This is because your sale instruction must be processed before we can send purchase instructions to the other investment manager.

### What happens if MLC or other investment managers are unable to process your request?

Sometimes there will be reasons why we can't process one of your requests. It could be due to insufficient information or some outstanding requirements haven't been met, or there are delays with the other investment manager.

If this is the case, we'll try our best to contact you or your financial adviser to find out any extra information we require.

Once we've received the outstanding information, we will process your request as usual, with that day's effective unit price.

### Monitoring of frequent switching

This product is not appropriate for investors 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 investors.

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

- delaying, limiting, rejecting or applying special conditions to future switch requests
- permanently cancelling accounts
- rejecting applications to open new accounts, and/or
- rejecting contributions and transfers to existing accounts

### Changes to the investment menu

We regularly review the investment options so we can be sure to offer you solutions that meet your needs. MLC, as Operator of the Service may:

- add new investment options to the Investment Menu, and
- remove investment options from the Investment Menu.

For any investment option, the investment manager may:

- suspend investments and withdrawals
- vary the investment objective, or asset allocation
- terminate an investment option.

There may be circumstances where an investment option, is temporarily removed, either by MLC or by an investment manager, from the Investment Menu. If this happens, monies that would otherwise be invested in any investment option, will be invested in the MLC Cash Fund until we receive new investment instructions from you.

If a withdrawal request through the Service cannot be actioned (eg because an investment manager has suspended withdrawals for an extended period of time) we'll contact you for alternative instructions.

We'll advise you in writing of any significant changes to an investment option. Other changes will be available at [mlc.com.au/investment-news](https://mlc.com.au/investment-news)

# Fees and costs

The current fees are provided in the Service Guide and the PDS for each of the investment options, all of which are available at [mlc.com.au](http://mlc.com.au)

If we make changes to our fees we will generally write to you at least 30 days prior to any change. You can also find out more information about fee changes at [mlc.com.au/fsg/mkisf](http://mlc.com.au/fsg/mkisf) or call us.

## Fee Refund

The fee refund is based on the combined account balances you, and any eligible linked investor have in the MLC MasterKey accounts. Calculated on your monthly account balance and paid quarterly, the fee refund is:

- 0.17% pa for combined account balances of between \$200,000 and less than \$400,000, or
- 0.32% pa for combined account balances \$400,000 and over.

Your holding in the MLC Cash Fund is included in the total balance used to calculate your refund. However, there is no refund paid for the MLC Cash Fund. To receive the fee refund, your account must be open at the time the refund is paid.

The refund is paid to your account by purchasing additional units on a pro rata basis across all your investment options (excluding the MLC Cash Fund).

The fee refund is subject to change.

## Fee rebate

The fee rebate is based on the combined account balances you, and any eligible linked investor have in the MLC MasterKey accounts.

Calculated on your monthly account balance and paid monthly, the fee rebate is:

- 0.056% pa for combined account balances of between \$50,000 and less than \$100,000
- 0.103% pa for combined account balances of between \$100,000 and less than \$200,000
- 0.149% pa for combined account balances of between \$200,000 and less than \$400,000
- 0.205% pa for combined account balances of between \$400,000 and over.

Your holding in the MLC Cash Fund is included in the total balance used to calculate your rebate. However, there is no rebate paid for the MLC Cash Fund.

To receive the fee rebate, your account must be open at the time the refund is paid.

The rebate is paid to your account by purchasing additional units on a pro rata basis across all your investment options (excluding the MLC Cash Fund).

The fee rebate is subject to change.

## Linking with another eligible investor

You can also link with another eligible MLC investor and use your combined MLC MasterKey account balances to receive fee refund and fee rebate. An eligible investor includes a; spouse, de-facto, parent, child, sibling, business or trust.

You can only link with one other MLC MasterKey account investor.

You can do this by completing an **Update account details** form available at [mlc.com.au/formsanddocs/investments](http://mlc.com.au/formsanddocs/investments) or by contacting us. This form can be scanned and emailed, faxed or mailed to us.

We may cancel the link if you or a nominated investor no longer satisfies the criteria for account linking.

## Changing linking details

You or another eligible investor can change, add or remove accounts at any time by writing or telephoning us. For all telephone requests, we'll need to verify your identity before processing your request.

If you nominate a new investor for linking purposes, this will override any previously established linking arrangement.

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



### Which MasterKey products are included?

The following table confirms which MasterKey products will be included in your fee refund or fee rebate calculation, and whether a fee refund is paid for each of these products. Fee rebate applies to MLC MasterKey Unit Trust and MLC MasterKey Investment Service only.

MasterKey Products	Included in MasterKey Portfolio	Eligible for fee refund
MLC MasterKey Unit Trust	•	•*
MLC MasterKey Investment Service	•	•*
MLC MasterKey Investment Service Fundamentals	•	
MLC MasterKey Super Fundamentals	•	
MLC MasterKey Pension Fundamentals	•	
MLC MasterKey Term Allocated Pension	•	
MLC MasterKey Personal Super	•	
MLC MasterKey Business Super	•	

\* Except the MLC Cash Fund

Separate fee refunds may apply for the MLC MasterKey Personal and MLC MasterKey Business Super products.

# Tax – the rules

**This section is not a comprehensive and complete tax guide.**

As the taxation treatment on managed investments is complex, we recommend that you contact your financial adviser, tax adviser or the Australian Tax Office (ATO) on [ato.gov.au](http://ato.gov.au) for further details and expert advice in relation to your circumstances.

## Tax statements

At the end of each financial year we'll send you a Tax Statement which provides a summary of the income you received from your investments held through the Service.

## Distributions of income

Income is distributed by investment managers at different times and will be paid to you according to your instructions. Income distributed to you during the year should be included in your assessable income for that year even if you:

- reinvest that income (ie. don't receive it in cash), or
- receive that income after 30 June.

Depending on your circumstances you may have to pay tax on that income.

You may also receive the benefit of any imputation credits or foreign tax offsets, which are distributed to you.

## Capital gains

You may have to pay capital gains tax on any taxable capital gains included in your distributed income during the year.

Capital gains (or losses) can also arise when you sell units. When you make a withdrawal, units will be sold from your account on a Highest-Cost-First-Out (HCFO) basis, which means units with the highest cost will be sold first. Any net capital gain may form part of your assessable income for the year.

## Tax on asset transfers

When you transfer assets into and out of the Service, and there's no change in the beneficial ownership of these assets, you won't generally be liable for capital gains tax. However, stamp duty may be payable.

### **Withholding tax on income paid to non residents**

Australian tax law applies to an investment in the Service by non-residents. This means that tax may be withheld from any income distributed.

### **Tax File Number (TFN) Withholding Tax Notification**

If you don't provide us with a valid Tax File Number, or Australian Business Number (ABN), or don't claim an exemption, the law requires us to withhold tax at the top marginal tax rate (plus Medicare levy) from any income distribution made to your account.

### **Allowable deductions**

You may also be eligible to claim some of the fees paid by you as a tax deduction. These fees include administration fees and adviser service fees.

Any fees or costs associated with buying and selling assets are, generally, not tax deductible. However, you may be able to include these fees in the cost base or realisation value of your investment.

### **Further information**

Further information on any of the above can be found at [ato.gov.au](https://ato.gov.au)

# Appointing someone to act on your behalf

You may appoint another party to act on your behalf in relation to your account.

Details of the other parties you can appoint and the authority they have are detailed below.

## Authorised representative

You may appoint an authorised representative, replace or cancel an existing authorised representative at any time.

An authorised representative is authorised to:

- access information on your account
- change investments options (switching)
- change your personal details except for adding any investment facilities
- transact on your account (withdrawal requests can only be made to your pre-nominated bank account, or with a cheque made payable to your MLC MasterKey Investment Service account name).

Authorised representatives cannot request the closure of accounts.

## Appointing or changing an authorised representative

To appoint a new, or change an existing, authorised representative just complete an **Update account details** form.

All forms are available at [mlc.com.au/formsanddocs/investments](https://mlc.com.au/formsanddocs/investments) or by contacting us and can be mailed to us.

If you wish to allow your authorised representative to transact on your account, we will need them to provide us with identification documents. For more information on acceptable identification documents and a list of approved certifiers, refer to the Proof of Identity Guide at [mlc.com.au](https://mlc.com.au)

## Cancelling an authorised representative

To cancel an authorised representative you'll need to write to us. Once we've processed your request, we'll send a confirmation letter.

## Power of Attorney

You can appoint an Attorney to act on your behalf by giving us a:

- certified copy of the original Power of Attorney document. Certification that the copy is a true and complete copy of the original must appear on each page and may be made by the person effecting the Power of Attorney or by a solicitor or any of the people shown in 'Certification of personal documents', and
- declaration signed by the Attorney stating that the document hasn't been cancelled.

If we receive a Power of Attorney document established outside of New South Wales or Australia, we also require a written declaration by a qualified legal practitioner (in the state or country that the document was created) certifying that the document was made in accordance with the requirements of the law of the state or country in which it was made.

An Attorney's authority is determined by you. You can continue to manage your account even if you have appointed an Attorney.

You (or your Attorney) should inform us of any changes or of the cancellation of a Power of Attorney. You can cancel your Attorney's authority to act on your behalf in relation to your account at any time by writing to us.

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If you want more information please contact us or seek professional advice.

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# Additional information you need to know

## Accessing your account information

You can choose how you want to access your account information.

<b>mlc.com.au</b>	View your account information, make switching and withdrawal requests and change your contact details in one secure location. Setting up is easy. Just visit <b>mlc.com.au/login</b> and click 'Logging in for the first time?'
<b>Speak to a real person on 132652</b>	Call us between 8am and 6pm (AEST/AEDT), Monday to Friday with any questions or to obtain information about your account.

## Keeping you informed

We provide the following information so you can stay up to date about your investments and any opportunities that may arise.

<b>Welcome letter</b>	Confirms your account has been opened.
<b>How to Guide</b>	Provides instructions about how to transact on your account and other important information about how the Service operates. Available at <b>mlc.com.au/formsanddocs/investments</b>
<b>Quarterly Investor Statement</b>	Provides details of investments held and transactions made over the quarters ending September, December and March as well as nab Margin Loan balance information for loans used to invest wholly through the Service, and will be available at <b>mlc.com.au/login</b>
<b>Annual Investor Statement</b>	Provides a summary of investments held, transactions made and other investment information for the year ending 30 June together with details of any NAB margin loans used to invest wholly through the Service. You'll also receive an external auditor's report. These will be available at <b>mlc.com.au/login</b>
<b>Annual Tax Statement</b>	Gives you the break-up of your taxable income received from the Service during the financial year to assist you in completing tax return and will be available at <b>mlc.com.au/login</b>
<b>mlc.com.au</b>	Provides you access to information about your account and investments. Also gives you resources to help build your knowledge of super, retirement and investing.
<b>Service and investment option changes</b>	Changes will be made from time to time. Changes that aren't materially adverse will be made available at <b>mlc.com.au</b> . We'll also provide you details of any other changes made. You can get a copy of the latest Product Disclosure Statement (PDS) for each investment option at <b>mlc.com.au/findafund</b> or by contacting us. Please read the latest PDS before making an investment.
<b>Service Contract</b>	Governs the relationship between you and the Service and governs the way MLC can deal with your investment. A copy of this document is available at <b>mlc.com.au/servicecontract</b> or upon request free of charge and a summary is provided at the back of the <b>Financial Services Guide</b> available at <b>mlc.com.au/fsg/mkisf</b>
<b>Other communications</b>	You can request information you'd receive if you were a direct investor in an investment option. Communications include such things as the audited financial statements of the investment options. A fee may apply for these communications.

We may provide this information to you by mail, email or by making the information available at **mlc.com.au**. We'll let you know when information about your account has been made available online. If you prefer to receive updates about your account by mail, please let us know.

Information in relation to changes that are not materially adverse will be made available 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 free of charge.

# Additional information you need to know

## Changing your account information

You can update your personal details on your account at any time in the following ways:

Type of change	Who can do it	What you need to do
<b>Contact details</b>	You Your financial adviser Your Power of Attorney Your authorised representative	<ul style="list-style-type: none"> <li>Email us (via your account at <a href="https://mlc.com.au/login">mlc.com.au/login</a>), or</li> <li>Call us</li> <li>Complete and sign an <b>Update account details form</b> available at <a href="https://mlc.com.au/formsanddocs/investments">mlc.com.au/formsanddocs/investments</a></li> <li>Send us a signed letter including your account number and contact, or</li> <li>Details to be changed.</li> </ul>
<b>Personal details</b>	You Your Power of Attorney	<ul style="list-style-type: none"> <li>Complete and sign an <b>Update personal details form</b> available at <a href="https://mlc.com.au/formsanddocs/investments">mlc.com.au/formsanddocs/investments</a> or</li> <li>Send us a letter including your account number and the personal details to be changed and including your previous and new signatures (if applicable). To confirm your personal details change we also require a certified copy of any of the following documents. <b>Change of Name:</b> Marriage certificate, Divorce Decree, Deed Poll. <b>Correction of Date of Birth:</b> Passport, Birth Certificate, Drivers Licence, Deed Poll, Divorce Decree. Further information on the certification of documents is provided at the end of this table.</li> </ul>
<b>Tax File Number (TFN)</b>	You Your financial adviser Your Power of Attorney Your authorised representative	<ul style="list-style-type: none"> <li>Email us (via your account) at <a href="https://mlc.com.au/login">mlc.com.au/login</a>, or</li> <li>Call us</li> <li>Complete and sign an <b>Update account details form</b> available at <a href="https://mlc.com.au/formsanddocs/investments">mlc.com.au/formsanddocs/investments</a>, or</li> <li>Send us a signed letter including your account number and TFN information.</li> </ul>

## Other useful information

You can find more information at [mlc.com.au](https://mlc.com.au) including:

- Interest rates
- Unit prices
- How we manage your money
- Investment option performance and asset allocation
- Investment market information
- Education, tools and calculators
- Forms and brochures

## Resolving complaints

If you have a complaint, we can usually resolve it quickly over the phone on **132 652**

If you'd prefer to put your complaint in writing you can email us at [complaints@mlc.com.au](mailto:complaints@mlc.com.au) or send a letter to GPO Box 4341, Melbourne, Vic, 3001. We'll conduct a review and provide you with a response in writing.

If you're not satisfied with our resolution, or we haven't responded to you in 30 days, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA).

AFCA provides an independent financial services complaint resolution process that's free to consumers. You can contact AFCA at any time by writing to GPO Box 3, Melbourne, VIC 3001, at their website [afca.org.au](https://afca.org.au), by email at [info@afca.org.au](mailto:info@afca.org.au), or by phone on **1800 931 678** (free call).

To view our complaints management policy visit [mlc.com.au/complaint](https://mlc.com.au/complaint). If you have a complaint about the financial advice you received about the Service, you should follow the complaint resolution process explained in the Financial Services Guide provided by your financial adviser.

## Additional information you need to know

### Anti-Money Laundering, Counter-Terrorism Financing and Sanctions Obligations

We are required to comply with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF) and Sanctions laws. As such we are required to collect and verify information from you or anyone acting on your behalf, including your related party, to comply with our obligations. In addition, we may ask for additional information that may be reasonably required for the purposes of AML/CTF and Sanctions laws. This could include the information about you, or a holder of a beneficial interest in the investment, or the source of funds used in connection with the investment.

We may be required to take necessary actions including delaying, blocking, freezing, or refusing the processing of any transaction related to your investment if we have reasonable grounds to suspect that the transaction may breach any obligation of, or cause us to commit or participate in an offence under any AML/CTF and Sanctions laws. We also reserve the right to report details of accounts or transactions to the relevant authorities where we are legally obliged to do so.

We will incur no liability to you or a related party if your transactions are delayed, blocked, frozen or refused under the above circumstances.

### Customer Identification

To comply with our obligations, we are required to collect (and verify) customer identification information from you, anyone acting on your behalf and your related parties. All documents we request need to be dated and be a certified copy of original document(s) (not a photocopy of a certified copy of original document(s), not faxed or scanned copies) and must be valid at the time you send them to us. For more information on acceptable identification documents and a list of approved certifiers, refer to the Proof of Identity Guide at [mlc.com.au](http://mlc.com.au)



**For more information visit [mlc.com.au](http://mlc.com.au)  
or call us from anywhere in Australia on  
132 652 (+613 8634 4721 outside Australia)  
or contact your financial adviser.**

**Email:** [contactmlc@mlc.com.au](mailto:contactmlc@mlc.com.au)

**Postal address:**

PO Box 200  
North Sydney NSW 2059

**[mlc.com.au](http://mlc.com.au)**