

MLC Diversified Debt Fund

A summary of important upcoming changes to this portfolio:

MLC Wholesale Diversified Debt Fund (Trust) ARSN 130 171 078		
	Before 30 November 2023	From 30 November 2023 ¹
Fund name	MLC Wholesale Diversified Debt Fund	No change
Investment objective	Aims to outperform the Benchmark (before fees) over 3 year periods.	Aims to outperform the Benchmark (after fees) over 3 year periods.
Minimum suggested investment timeframe	3 to 5 years	3 years
Risk measure	Estimate of 2 to 3 negative annual returns in any 20 year period.	No change
The Trust may be suited to you if:	<ul style="list-style-type: none"> you want to invest in a defensive portfolio that's actively managed and diversified across investment managers, types of fixed income, countries, and securities. 	No change
Benchmark	50% Bloomberg AusBond Composite 0+ Yr Index and 50% Bloomberg Barclays Global Aggregate Total Return Index (hedged into Australian dollars)	No change
Management fees and costs²	<p>Class A (APIR MLC0839AU)</p> <p>Estimated to be 0.60% pa of the Trust's net asset value, comprised of:</p> <p>1 A management fee of 0.60% pa of the Trust's net asset value</p> <p>2 Estimated indirect costs³ of 0.00% pa of the Trust's net asset value</p> <p>Class B (APIR MLC0855AU)</p> <p>Estimated to be 1.37% pa of the Trust's net asset value, comprised of:</p> <p>1 A management fee of 0.43% pa of the Trust's net asset value</p> <p>2 Estimated indirect costs³ of 0.00% pa of the Trust's net asset value</p> <p>3 An administration fee of 0.94% pa of the Trust's net asset value</p>	<p>Class A (APIR MLC0839AU)</p> <p>Estimated to be 0.50% pa of the Trust's net asset value, comprised of:</p> <p>1 A management fee of 0.50% pa of the Trust's net asset value</p> <p>2 Estimated indirect costs³ of 0.00% pa of the Trust's net asset value (no change)</p> <p>Class B (APIR MLC0855AU)</p> <p>No change</p>

Performance fees⁴ Amounts deducted from your investment in relation to the performance of the product	Nil	No change						
Transaction costs³ The costs incurred by the scheme when buying or selling assets	Class A (APIR MLC0839AU) Estimated to be 0.00% pa of the Trust's net asset value. Class B (APIR MLC0855AU) Estimated to be 0.01% pa of the Trust's net asset value.	No change						
Buy-sell spread⁵	Estimated to be 0.10% of the application amount on investments made in the Trust and 0.10% of the withdrawal amount on withdrawal from the Trust.	Subject to change as part of standard buy-sell spread reviews.						
Strategic asset allocation	<table><tr><th>Asset class</th><th>Strategic Asset Allocation</th></tr><tr><td>Australian fixed income</td><td>50%</td></tr><tr><td>Global fixed income</td><td>50%</td></tr></table>	Asset class	Strategic Asset Allocation	Australian fixed income	50%	Global fixed income	50%	No change
Asset class	Strategic Asset Allocation							
Australian fixed income	50%							
Global fixed income	50%							

¹ The implementation of the changes to the Trusts contained in this document is subject to final implementation approval. Unless otherwise stated above, all other information in the Product Disclosure Statement (PDS) and respective information incorporated by reference remains unchanged.

² The management fees and costs, indirect cost, performance fees and transaction costs amounts disclosed in the 'Before 30 November 2023' column reflect the fees and costs included in an update to the Trust's PDS on 15 September 2023 available on www.mlc.com.au/MLCWholesale/pds. Where applicable, all fees are shown inclusive of GST and net of Reduced Input Tax Credits.

³ Indirect costs and transaction cost amounts included in this document are based on actual costs incurred for the financial year to 30 June 2023 and involve the Responsible Entity's estimates of fees where information was unavailable at the date this document was issued and are included in the 'Before 30 November 2023' column.

⁴ Estimated performance fees are calculated by reference to the average of the last five years' experience to 30 June 2023 where available or for new arrangements, the Responsible Entity's reasonable estimate for the current financial year has been used, adjusted to reflect a 12 month period and are included in the 'Before 30 November 2023' column.

⁵ Buy-sell spreads may change from time to time. The latest buy-sell spreads can be found on our website at www.mlc.com.au.

Important information

This information is provided on behalf of MLC Investments Limited, ABN 30 002 641 661 AFSL 230705 (MLCI) as Responsible Entity of the relevant Trusts. MLCI is a company within the Insignia Financial group which consists of Insignia Financial Ltd (ABN 49 100 103 722) and its related bodies corporate (Insignia Financial Group). The information in this communication is general in nature and provided for information purpose only. It is not intended to provide you with any financial advice or influence your investment decisions. It does not take into account your objectives, financial situation or needs. Because of that, before acting on this information, you should consider its appropriateness, having regard to your objectives, financial situation and needs, plus consider the relevant Product Disclosure Statement (PDS) in deciding whether to acquire or continue to hold an interest in the relevant Trust. The PDS, together with the Target Market Determination for each Trust is available at www.mlc.com.au. Any projection or other forward-looking statement (Projection) in this document is provided for information purposes only. No representation is made as to the accuracy of any such Projection or that it will be met. Actual events may vary materially. Opinions constitute our judgement at the time of issue and are subject to change. This information has been prepared based on information believed to be accurate as at 15 September 2023, however no guarantee of accuracy or reliability is given and to the extent permitted by law, no liability is accepted by MLCI or any other company within the Insignia Financial Group for any loss or damage incurred as a result of reliance on the information. Past performance is not a reliable indicator of future performance.