



ASSET MANAGEMENT

MLC IncomeBuilder

Aiming to achieve a growing income stream for you

What is MLC IncomeBuilder?

MLC IncomeBuilder (the 'Fund'¹) is an Australian share fund that focuses on providing you a growing, tax-efficient income stream.

It does this by investing in growing, high quality companies that have the potential to provide sustainable or growing dividends.

Who is it for?

MLC IncomeBuilder may be suitable for you if you want to invest in Australian shares for an income stream. You may be retired or nearing retirement and looking to fund your lifestyle. Or you may still be accumulating savings and want to reinvest the income to grow your wealth.

Why invest in MLC IncomeBuilder?

An income stream that grows over time

The Fund aims to achieve this by investing in high quality businesses that are expected to increase their profits and provide future sustainable or growing dividends.

Solid track record of more than 25 years

Since it began, MLC IncomeBuilder has a history of achieving its objective of producing a growing, tax-efficient income stream. That period has covered a number of market cycles including the global financial crisis and the COVID-19 pandemic.

Most of MLC IncomeBuilder's income is dividends paid by the companies it invests in. The chart shows how the dividend income the Fund has distributed to investors has grown since the Fund started in 1995.

Tax efficient

MLC IncomeBuilder invests for the long term. The low level of trading helps keep transaction costs down and reduces your tax liability from realised capital gains.

High franking levels

The Fund targets companies that pay dividends with high levels of franking, reducing your tax liability on the dividends.

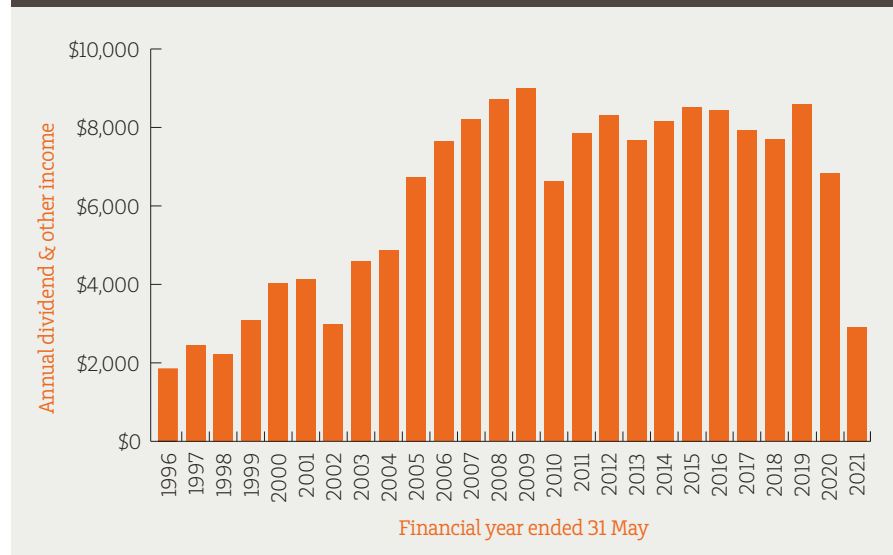
Long-term capital growth

Investing in profitable companies that have potential to expand can grow both your capital and the dividend income on the capital.

Transparent investment approach

MLC IncomeBuilder doesn't use gearing or complex strategies to generate income. The Fund's investment managers use their skill to select profitable companies that they expect will pay growing or sustainable dividends to investors over the long term.

MLC IncomeBuilder's growing dividend stream on an investment of \$100,000 in 2021²



Source: MLC Asset Management Services Limited (MLC Asset Management).

Note: Dividend and other income on an investment of \$100,000 in MLC IncomeBuilder when the Fund started in 1995. Assumes no reinvestment of distributions and excludes capital gains. These figures are for MLC MasterKey Unit Trust – MLC IncomeBuilder and are after deducting fees.

¹ MLC MasterKey Unit Trust – MLC IncomeBuilder. All MLC IncomeBuilder funds, including MLC Wholesale IncomeBuilder, invest into the Fund.

² Past performance is not a reliable indicator of future performance. Returns are not guaranteed and actual returns may vary from any target returns described in this document.

Who manages MLC IncomeBuilder?

The manager is MLC Asset Management. We're one of Australia's most experienced investment managers and are expert at designing and managing portfolios for investors. For over 35 years, we've helped clients achieve their financial goals.

To achieve the Fund's aim of delivering a growing, tax-effective income stream, we combine the portfolios of two experienced investment managers. Maple-Brown Abbott Limited (Maple-Brown Abbott) manages 70% of the Fund and Antares Capital Partners Ltd³ (Antares) manages 30%.

Both are active investment managers with strong stock-picking skills, disciplined methods of constructing their portfolios, and careful risk management.

They take different, but complementary, approaches to choosing investments for MLC IncomeBuilder:

³ Antares is part of the IOOF Group.

- **Maple-Brown Abbott** selects high quality, undervalued Australian companies it believes will pay growing and sustainable dividends with good franking levels.
- **Antares** chooses good quality businesses that have high dividend yields (the amount of a company's dividends relative to its share price) and high franking levels, and that Antares expects will perform better than the market.

How does the Fund invest?

When deciding which companies to invest in, MLC IncomeBuilder's investment managers don't solely rely on movements in share prices. Instead, they carefully analyse and select companies they believe will pay growing or sustainable, highly-franked dividends.

These are high quality, well managed companies the investment managers expect will continue to increase their profits and the dividends they distribute over the long term. They are long-term investments for the Fund, not short-term trades.

What are the risks of MLC IncomeBuilder?

Our investment managers rigorously apply their approaches to selecting companies for the Fund, and this includes managing risks. But as with all investments, prices of companies listed on the Australian share market and their dividends can be volatile as they're subject to many risks including performance of the Australian economy. We aim to manage these risks by using active investment managers to construct a well-researched, diversified portfolio of companies.

Please refer to the Fund's product disclosure statement for **more information**.

How to invest

Speak to your adviser, visit **mlcam.com.au** or call us on **132 652**.

Important information

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Past performance is not a reliable indicator of future performance. The value of an investment may rise or fall with the changes in the market.

Returns are not guaranteed and actual returns may vary from any target returns described in this document. No representations are made that they will be met. Please note that all performance reported is after deducting management fees, unless otherwise stated.

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