

# MLC Premium Model Portfolios

## Portfolio changes

Effective date: 17 August 2021

The MLC Premium Model Portfolios are complete investment solutions focused on providing investors with above-inflation returns through actively managed portfolios that are extensively diversified across asset classes, specialist investment managers, and stocks.

We continually review the model portfolios to ensure they remain appropriately structured to meet their objectives and are well-positioned for the future market environment.

These updates provide investment rationale for adding a new holding, removing an entire holding, or making a significant change to a Model Portfolio. Details of Portfolio re-weightings or re-balances occur normally in the course of managing the Portfolio and are included in our portfolio updates.

### Portfolio activity

Additions / Increase	Portfolio change	Rationale
Intermede Global Equities Fund	Aggressive: +1.5%	The portfolios were rebalanced to deploy the remaining financial year-end distributions, from global shares manager Intermede. In the Assertive and Moderate portfolios, elevated cash levels were more efficiently deployed into the Antares Income Fund to earn an incrementally higher yield than cash.
Antares Income Fund	Assertive: +1.5%	
	Moderate: +1.5%	
Removals / Reduction	Portfolio change	Rationale
Cash	Aggressive: -1.5%	The portfolios were rebalanced to deploy the remaining financial year-end distributions, from global shares manager Intermede. In the Assertive and Moderate portfolios, elevated cash levels were more efficiently deployed into the Antares Income Fund to earn an incrementally higher yield than cash.
	Assertive: -1.5%	
	Moderate: -1.5%	

*The approximate portfolio change amount is not a guarantee of a change to a client's portfolio. There may be differences between the Model Portfolio and a client's portfolio due to the timing and transaction prices for portfolio changes, client investments and withdrawals during the period, timing of receipt of dividends and income distributions, platform administration fees, transactional costs associated with the client's portfolio, and any portfolio exclusions required by the client.*

### Important Information

Portfolio changes outlined in this document are expected to be implemented by the client's platform, in due course.

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