

# MLC Premium Model Portfolios

## Portfolio changes

Effective date: 9 September 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
Brambles Ltd	Aggressive: +0.50% Assertive: +0.45% Moderate: +0.45%	Brambles Ltd has been added following the recent release of a solid full year 2021 result, strong demand stemming from the recovery and reopening of global economies, and management's ability to effectively manage costs.
Removals / Reduction	Portfolio change	Rationale
Worley Ltd	Aggressive: -0.33% Assertive: -0.25% Moderate: -0.25%	Worley Ltd has been exited due to concerns around the influence of COVID-19 on the company's ability to effectively deliver existing projects, navigate potential delays in winning new work and hence grow its project pipeline.
Cash	Aggressive: -0.17%	Our rebalancing of the portfolio has resulted in these holdings being moved back to a weight we're comfortable with. The above switch from Worley to Brambles was slightly imbalanced, requiring additional funding within the portfolio.
Telstra Corporation Ltd	Assertive: -0.20%	
Australia and New Zealand Banking Group Ltd	Moderate: -0.20%	

*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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