

MLC Value Model Portfolios

Portfolio changes

Effective date: 24 January 2022

The MLC Value Model Portfolios are complete investment solutions focused on providing investors with above-inflation returns through expertly managed, low cost portfolios that are diversified across asset classes, and blends the strengths of active and index management.

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
BHP Group	Aggressive, Assertive, and Moderate: +0.55%	Following shareholder approval of the unification of its UK and Australian listing, the direct Australian share portfolio will rebalance over two tranches. The first prior to and the second following the S&P/ASX index upweight which will take effect on 28th January 2022, noting the considerable volume in BHP Group and potential volatility expected in and around the close on this day.
Removals / Reduction	Portfolio change	Rationale
Commonwealth Bank of Australia	Aggressive, Assertive, and Moderate: -0.15%	These rebalancing decisions represent an increase in existing exposure in BHP Group, funded by reducing exposure in Commonwealth Bank of Australia, Macquarie Group, National Australia Bank, Westpac Banking Corp and Woolworths Group.
Macquarie Group Ltd	Aggressive, Assertive, and Moderate: -0.10%	
National Australia Bank Ltd	Aggressive, Assertive, and Moderate: -0.10%	
Westpac Banking Corp	Aggressive, Assertive, and Moderate: -0.10%	
Woolworths Group Ltd	Aggressive, Assertive, and Moderate: -0.10%	

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.

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ASSET MANAGEMENT

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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