



MLC Value Model Portfolios

Portfolio changes

Effective date: 28 July 2026

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.

What changes have we made?

The portfolios have been rebalanced to selectively deploy cash resulting from year-end distributions and direct ASX share dividends. Exposures added are outlined below, primarily within in Fixed Income and Real Return.

Increase	Portfolio change
Goodman Group (GMG)	Balanced 70: +0.25%
MLC Real Return Moderate	Conservative 30: +0.75% Moderate 50: +0.75%
MLC Real Return Assertive	Balanced 70: +1.25% Growth 85: +1.50% High Growth 98: +1.25
iShares Global Fixed Income	Conservative 30: +1.00%
Janus Henderson Australian Fixed Income	Moderate 50: +1.00% Balanced 70: +1.00% Growth 85: +1.00%
Decrease	Portfolio change
Cash	Conservative 30: -1.75% Moderate 50: -1.75% Balanced 70: -2.50% Growth 85: -2.50% High Growth 98: -1.25%

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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