



Disclosure change for the MLC Wholesale Diversified Debt Fund

We're updating the way we describe the duration reference in the Product Disclosure Statement (PDS) and Target Market Determination (TMD) for the MLC Wholesale Diversified Debt Fund (the Trust).

As the Responsible Entity (RE) of the Trust, MLC Investments Limited regularly reviews its disclosures to ensure they remain transparent, high-quality and aligned with the Trust's objectives and investment strategy.

Following a recent review, we've refined how we communicate the Trust's duration reference – which is a measure of the Trust's sensitivity to changes in interest rates. Previously, this was expressed as a fixed range. Going forward, we will reference the Trust's duration relative to its benchmark, which is composed of 50% Bloomberg AusBond Composite 0+ Yr Index and 50% Bloomberg Global Aggregate Total Return Index Hedged AUD.

Please note, this is a disclosure update only. It does not affect the Trust's investment strategy, or its risk/return profile.

Details of the update to the disclosure documents is outlined below.

	Before 30 September 2025	From 30 September 2025
How the Trust is managed	<p>The Trust is diversified across different types of fixed income securities in Australia and around the world.</p> <p>The securities are predominantly investment grade and typically longer dated. Duration, a measure of the Trust's sensitivity to changes in interest rates, is normally in the range of 3 to 7 years.</p>	<p>The Trust is diversified across different types of fixed income securities in Australia and around the world.</p> <p>The securities are predominantly investment grade and typically longer dated. Duration, a measure of the Trust's sensitivity to changes in interest rates, is normally in the range of +/- 3 years to the benchmark's duration.</p>

What this means for you

You don't need to do anything. The change will be reflected in the new PDS and TMD issued on 30 September 2025. For more information on the Trust, refer to the PDS and TMD available at mlcam.com.au.

We're here to help

We encourage you to speak with your financial adviser to review your investment strategy to ensure the Trust still meets your overall investment objectives, financial situation or needs. Or alternatively, you can contact our Client Services team at client.services@mlcam.com.au or on **1300 738 355** between 8:30 am and 5:30 pm (AEST/AEDT) Monday to Friday.

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