On 7 November 2025, we transferred MLC MasterKey Investment Service or MLC MasterKey Investment Service Fundamentals accounts to MLC Expand, an award-winning investment platform.

Following the transfer, you were sent a welcome letter with more information about your Expand Extra Investment account.

- Find out more about MLC Expand products
- Contact us

Frequently asked questions

These questions and answers were prepared to help you during the lead up to and after your account has transferred to MLC Expand.

Transfer

What happened?

We transferred your account and investments to MLC Expand. Your new investment (IDPS) account has new features, benefits and a reduced fee structure.

Why did this happen?

We're always looking for how to provide the most up-to-date product offerings, service and experiences. When MLC became part of the Insignia Financial Group in 2021, we had multiple similar products which needed consolidation to enable us to provide the best service and competitive fees for our clients. Following a review, it was determined that Expand Extra Investment is the most appropriate product to use going forward. MLC Expand uses technology that we own and invest in so we can continually improve your experience.

With the transfer now complete, you'll benefit from reduced fees, a wider range of investment options and a significantly improved online experience.

When did this happen?

Your MLC MasterKey Investment Service or MLC MasterKey Investment Service Fundamentals account closed on Friday 7 November 2025 and your new Expand Extra Investment account opened on Saturday 8 November 2025. See the Communications section for more information about the communications you will receive.

What products transferred to MLC Expand?

- MLC MasterKey Investment Service, and
- MLC MasterKey Investment Service Fundamentals

What product was my account transferred to?

Expand Extra Investment – see **myexpand.com.au/investment** for more information about the product.

The transfer process

Did my account number change?

Yes, a MLC Expand welcome pack was sent to you which included your new account number and information on how to register for online access (this is optional). If you had elected to receive electronic communications, you would have received an email about registering for online access shortly after the transfer.

Your MLC Expand welcome pack also included:

- Your new BPAY® details for contributing to your new MLC Expand account
- Confirmation of any regular facilities that were carried over (such as ongoing deposits & withdrawals)
- Your Standing Investment Instructions which applied going forward (such as how you would like your deposits to be invested, your income preferences and method used to top up your Cash Account), and
- Confirmation of the fees and costs associated with your new MLC Expand account.

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Did my fees change?

With this transfer, the majority of accounts received a reduction or no change to the cost of their administration fees.

As fees are specific to each account, please refer to the letter called ‘Your account is moving to Expand’ which was sent in early September 2025. This letter outlines the fees that will apply to your new Expand Extra Investment account. A copy of this communication can be downloaded from MLC Expand Online by selecting the 'Account details' tab and navigating to the 'Recent communications' section.

Are there any capital gains tax implications due to the transfer?

No, due to the methods used to complete the transfers, no capital gains tax were realised on your investments. The transfer will be completed without selling any of your investments.

However, after the transfer of your account, some of your investments may have been sold down to top up the Cash Account in your new MLC Expand account. This sell may give rise to a Capital Gains Tax liability.

Please speak with your financial adviser or tax agent for guidance.

How is my MLC Expand Cash Account topped up?

Your MLC Expand Cash Account has been set to retain a minimum allocation of the lesser of 1% of your account balance or $5,000 to operate efficiently.

We review your Cash Account at the end of the month or after a regular withdrawal, and if the balance is zero or below, it is ‘topped up’ by selling down your investments, in the following order:

- If you hold the MLC Cash Fund, we’ll sell down this investment option first.
- If you do not have sufficient balance in the MLC Cash Fund, we’ll then sell down your investment options according to your fee draw down order.
- If you do not have a fee draw down order set up for your account, we will redeem your investments on a pro rata basis.

Sell downs triggered by a Cash Account top up may give rise to a CGT liability. Please speak to a financial adviser or tax agent for more information.

Was there any change to the fees I pay to my adviser?

Your adviser service fee continued as per your agreement, unless you've been notified otherwise.

If your advice fee was a flat dollar-based fee, we carried this over as a flat dollar-based fee into Expand Extra Investment. There is no change to the actual fee deducted from your account for the remaining term. The main difference is that this fee is deducted at the end of each month.

If you later chose to renew or if the fee was cancelled and replaced then any flat dollar-based advice fees may be calculated differently. For more information, please refer to the Investor Directed Portfolio Service (IDPS) Guide (offer document) available at myexpand.com.au

If your advice fee is a percentage-based fee, this continued in Expand Extra Investment. You may also notice that the fee deduction occurs at the end of each month. Any ongoing or fixed term advice fee was confirmed in your MLC Expand welcome pack.

Investment Accounts

What happened to regular investments?

There was no change to regular investments which are debited monthly, quarterly or half yearly.

However, if you had a weekly or fortnightly frequency set, this ceased from the 24 October 2025.

What happened to regular withdrawals?

There was no change to regular withdrawal payment dates and no interruption to any scheduled payments because of the transfer.

To ensure there was no delay, any regular withdrawal payments that were due between 24 October and 10 November 2025 were brought forward as we triggered the regular withdrawal process on or around 24 October 2025.

What is the MLC Expand Cash Account?

Your Cash Account for Expand Extra is used to process all cash transactions such as:

- receiving deposits
- buying or selling investments
- receiving income distributions and dividends
- deducting fees, charges, taxes, and
- paying withdrawals.

Your minimum percentage allocation to your Expand Cash Account will be set to the lesser of 1% of your account balance or $5,000. This ensures that your account operates efficiently.

What investment options will I have access to?

In your Expand Extra Investment account you will have access to:

- Over 500 managed investments.
- The majority of listed investments on the Australian Securities Exchange
- A Separately Managed Account (SMA) providing access to a range of SMA portfolios*
- A selection of term deposits and fixed term annuities (maturing investments).

For a list of investment options available within Expand Extra Investment, please refer to the **Investment Menu**. For more information and before making a decision to invest you should also read the **Investment Guide** and Investment option PDS available at **myexpand.com.au**

*SMA's are only available through a financial adviser.

Will I receive two tax statements for FY 2025/26?

Yes, you'll receive an annual tax statement from your MasterKey account as well as an annual tax statement from your MLC Expand account.

Both statements will be issued in around September/October 2026. These statements will outline your taxable income received in each account during the financial year to help you complete your tax return.

After 2-4 weeks of receiving your MasterKey and MLC Expand tax statements, the relevant tax information should be pre-filled when you log into the ATO to complete your tax return, making it easier for you to complete.

Will my existing margin lending be transferred?

Yes, if you had margin lending within your account, it will continue in your Expand Extra account.

If you had a NAB margin loan on your account, there were some changes to how it works with the transfer to MLC Expand. The margin loan balance will not appear on your MLC Expand statement.

Communications

When	Communications
For your MasterKey account	
Early September 2025	• A letter called '**Your account is moving to MLC Expand**' was sent via post.
Late January 2026	• The final quarterly statement for your current account was sent in late January 2026.
September/October 2026	• A tax statement for your current account will be sent in late 2026.
For your new Expand Extra account	
Early November 2025	• Your welcome pack was sent via mail shortly after your MLC Expand account was established following the transfer. • If you have a valid email address on your account, you were also sent an email after the transfer letting you know that your MLC Expand account was ready.
September to October each year	• Annual statements are issued for the period ending 30 June each year.
September to November each year	• Tax statements are issued each financial year. • For the 2025/26 financial year, you will need the two tax statements (one from each account) in order to complete your tax return.

Copies of these communications are available on MLC Expand Online and the Expand mobile app under 'Recent communications' on the Account details tab.

Online access for MLC Expand (optional)

How do I access MLC Expand Online and/or the MLC Expand mobile app?

It's easy to register for MLC Expand Online and the MLC Expand mobile app to access your Expand Extra Investment account. Refer to the 'Keep on top of your account on the go' flyer for more information.

Will I need a new username and password?

Yes, you need to register for MLC Expand Online and/or the MLC Expand mobile app and this requires a new username (your email address) and password. You only need to register once, this login will be used for both the website and the app. If you have more than one account, you can access them through the same login.

Can I still log in to MLC Investor Online?

If you previously had MLC Investor Online access for your existing account, this remains available for a period of 12 months following the transfer. Your MLC Expand Online login provides access to the past seven years of statements for your reference. This reduces the need for you to log in to MLC Investor Online.

Any previous online access number you had did not transfer to MLC Expand Online, so you need to register with your new MLC Expand account number.