

21 April 2026

Important Notice Mercer Passive Australian Shares Fund

This Important Notice (**Notice**) is to inform you of changes effective 21 April 2026 to the Mercer Passive Australian Shares Fund (ARSN: 160 295 009 APIR: NCL0002AU) (the **Fund**).

Please take the time to read the important changes and information outlined in this Notice, which covers:

- Changes to the investment manager
- Changes to buy/sell spreads.

Changes to the investment manager

Fund	Current	From 21 April 2026
Mercer Passive Australian Shares Fund	State Street Corporation	UBS Asset Management

Changes to buy/sell spreads

Fund	Buy spread (%) (Pre - 21 April 2026)	Buy spread (%) (From 21 April 2026)	Sell spread (%) (Pre - 21 April 2026)	Sell spread (%) (From 21 April 2026)
Mercer Passive Australian Shares Fund	0.05	0.01	0.05	0.01

Staying up to date

You can access updated information at any time via our website at www.mercer.com.au/mercerfunds or by calling us on **1300 728 928**. A paper copy of any updated information is available free of charge on request.

We're here to help

If you have any questions regarding the information contained in the Notice, please contact us on **1300 728 928** from 8:30am – 5:30pm Monday to Friday (AEST/AEDT).

Important information

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