

15 May 2024

# Important Notice

## Proposed change of Responsible Entity for the Advance Asset Management Limited Funds

Following the acquisition of Advance Asset Management Limited ('AAML', 'we', 'us', 'our') by Mercer (Australia) Pty Limited ('Mercer Australia') in April 2023, AAML became a wholly owned subsidiary of Mercer Australia, which is also the parent company of Mercer Investments (Australia) Limited ABN 66 008 612 397, AFSL 244385 ('Mercer Investments'). Both AAML and Mercer Investments are the Responsible Entity ('RE') of a series of managed investment schemes, and share the same Directors, Mercer Australia team members, systems and processes.

AAML proposes to:

- Retire as the RE for the Funds listed in the table commencing on page 3, and
- Appoint Mercer Investments to replace it, with the change effective on or around 1 July 2024.

Our reasons for proposing to retire as RE for the Funds in favour of Mercer Investments are as follows:

- Operating two REs within Mercer Australia duplicates compliance, governance and administrative processes;
- Mercer Investments has extensive experience as an RE managing and operating multiple managed funds;
- Mercer Investments is a related entity of AAML and the Funds have been managed by the same shared resources since April 2023, which will assist with a seamless transition for the change of RE; and
- Mercer Investments is an established investment multi-manager in Australia and globally, with a strong history of partnering with institutional asset owners, financial advisers, family offices, endowments and foundations, on behalf of superannuation, platform and direct investors to help them achieve their investment goals.

After carefully considering the impacts of AAML retiring as RE in favour of Mercer Investments, we believe the proposed change to be in the best interests of investors.

## What does the proposed change mean for investors?

The proposed change of RE will have no adverse impact on investors.

There will be a change of bank account details for the payment of new amounts (such as new application amounts including additional investments) from the effective date of the change which is expected to be on or around 1 July 2024.

The proposed change of RE **will not change** your investor account number, your login details for your online account or the contact details for the Funds. There will also be no change to the Funds features, fees and costs or investment strategy directly resulting from the change of RE.

## What do investors need to do?

**If you have no objection to the proposed change of RE, then you do not need to do anything.**

However, we are required to provide you with the opportunity to request that an investor vote on the change of RE for the Funds take place.

An Investor Notice which includes the voting form is being sent via Australia Post to investors on 15 May 2024. The voting form must be returned to us **by 5pm Wednesday 5 June 2024 (AEST/AEDT)**. Please send the form in the enclosed reply-paid envelope to:

Domestic Reply Paid address	International Reply Paid address
<b>Mercer Registry Services Reply Paid 93901 MELBOURNE VIC 8060</b>	<b>Mercer Registry Services Reply Paid 93902 MELBOURNE VIC 8060 AUSTRALIA</b>

If 100 investors in a Fund, or investors who together hold at least 5% of the total value of units held for that Fund and who would be entitled to vote, ask for a vote on the choice of the proposed RE by giving written notice received by us within 21 days from the date this Investor Notice is sent, then we will either arrange a postal vote or convene a meeting to vote on a resolution for the choice of the proposed RE.

If a vote is not required for a Fund, AAML will ask ASIC to alter the record of the Fund's registration to name Mercer Investments as the new RE for the Fund on or around 1 July 2024. Our expectation is that in these circumstances ASIC would then alter its records accordingly.

## Staying up to date

You can access updated information at any time via our website at [mercer.com.au/mercerfunds](https://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 are here to help

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

## Funds covered by this Notice

Fund name and class	ARSN	APIR
<b>ADVANCE INVESTMENT FUNDS</b>		
<b>Single Sector Funds</b>		
Advance Australian Shares Multi-Blend Fund – Wholesale Units	087 296 008	ADV0045AU
Advance International Shares Multi-Blend Fund – Wholesale Units	087 295 501	ADV0053AU
Advance Property Securities Multi-Blend Fund – Wholesale Units	094 112 580	ADV0095AU
Advance Australian Fixed Interest Multi-Blend Fund – Wholesale Units	087 295 234	ADV0084AU
Advance International Fixed Interest Multi-Blend Fund – Wholesale Units	094 108 924	ADV0067AU
Advance Cash Multi-Blend Fund	094 113 050	ADV0069AU
<b>Diversified Funds</b>		
Advance High Growth Multi-Blend Fund – Wholesale Units	108 946 809	ADV0087AU
Advance Growth Multi-Blend Fund – Wholesale Units	087 296 142	ADV0085AU
Advance Balanced Multi-Blend Fund – Wholesale Units	087 296 375	ADV0050AU
Advance Moderate Multi-Blend Fund – Wholesale Units	108 947 011	ADV0091AU
Advance Defensive Multi-Blend Fund – Wholesale Units	087 296 491	ADV0049AU
<b>Single Sector Funds (closed to new investors)</b>		
Advance Australian Shares Multi-Blend Fund – Retail Units*	087 296 008	ADV0025AU
Advance International Shares Multi-Blend Fund – Retail Units*	087 295 501	ADV0028AU
Advance Property Securities Multi-Blend Fund – Retail Units*	094 112 580	ADV0094AU
Advance Australian Fixed Interest Multi-Blend Fund – Retail Units*	087 295 234	ADV0029AU
Advance International Fixed Interest Multi-Blend Fund – Retail Units*	094 108 924	ADV0088AU
Advance Defensive Yield Multi-Blend Fund*	166 771 875	ADV0173AU
<b>Diversified Funds (closed to new investors)</b>		
Advance High Growth Multi-Blend Fund – Retail Units*	108 946 809	ADV0086AU
Advance Growth Multi-Blend Fund – Retail Units*	087 296 142	ADV0024AU
Advance Balanced Multi-Blend Fund – Retail Units*	087 296 375	ADV0023AU
Advance Moderate Multi-Blend Fund – Retail Units*	108 947 011	ADV0090AU
Advance Defensive Multi-Blend Fund – Retail Units*	087 296 491	ADV0022AU
<b>MERCER INDEXED FUNDS</b>		
<b>Single Sector Funds</b>		
Mercer Indexed Australian Shares Fund	086 512 834	ADV0062AU
Mercer Indexed International Shares Fund	086 513 564	ADV0056AU
Mercer Indexed Australian Listed Property Fund	086 513 886	ADV0060AU
Mercer Indexed Australian Fixed Interest Fund	086 513 760	ADV0064AU

<b>Fund name and class</b>	<b>ARSN</b>	<b>APIR</b>
Mercer Indexed International Fixed Interest Fund	086 513 395	ADV0058AU
<b>Diversified Funds</b>		
Mercer Indexed High Growth Fund	611 896 256	WFS0592AU
Mercer Indexed Growth Fund	611 895 802	WFS0591AU
Mercer Indexed Balanced Fund	611 896 621	WFS0590AU
Mercer Indexed Moderate Fund	611 894 190	WFS0589AU
Mercer Indexed Defensive Fund	611 895 437	WFS0588AU
<b>MERCER MULTI-MANAGER FUNDS (closed to new investors)</b>		
<b>Single Sector Funds</b>		
Mercer Multi-manager International Shares Fund*	124 773 628	BTA0261AU
<b>Diversified Funds</b>		
Mercer Multi-manager High Growth Fund – Wholesale Units*	102 760 896	BTA0246AU
Mercer Multi-manager Growth Fund – Wholesale Units*	098 405 308	BTA0223AU
Mercer Multi-manager Balanced Fund – Wholesale Units*	098 405 380	BTA0221AU
Mercer Multi-manager Conservative Fund – Wholesale Units*	098 405 479	BTA0222AU
Mercer Multi-manager High Growth Fund – Retail Units*	102 760 896	BTA0079AU
Mercer Multi-manager Growth Fund – Retail Units*	098 405 308	BTA0080AU
Mercer Multi-manager Balanced Fund – Retail Units*	098 405 380	BTA0077AU
Mercer Multi-manager Conservative Fund – Retail Units*	098 405 479	BTA0078AU
<b>MANAGED PORTFOLIO SERIES FUNDS</b>		
<b>Single Sector Funds</b>		
Fidelity Australian Opportunities MPS Fund – Managed Portfolio Series Australian Shares Fund 1	625 870 117	WFS5839AU
Realindex Australian Shares MPS Fund – Managed Portfolio Series Australian Shares Fund 2	625 870 126	WFS2157AU
Solaris Core Australian Equity MPS Fund – Managed Portfolio Series Australian Shares Fund 3	625 870 144	WFS4487AU
Platypus Australian Equity MPS Fund – Managed Portfolio Series Australian Shares Fund 4	625 870 402	WFS8899AU
Blended Global Equities Hedged MPS Fund – Managed Portfolio Series International Shares Fund 2	625 870 591	WFS4021AU
Guardcap Global Equity MPS Fund – Managed Portfolio Series International Shares Fund 3	625 870 617	WFS2234AU
T. Rowe Price Global Focused Equity MPS Fund – Managed Portfolio Series International Shares Fund 4	625 870 948	WFS1338AU
Wellington Global Equity MPS Fund – Managed Portfolio Series International Shares Fund 5	625 871 007	WFS5913AU

Fund name and class	ARSN	APIR
Principal Global Property MPS Fund – Managed Portfolio Series International Property Securities Fund 1	625 872 602	WFS8263AU
Macquarie Australian Bond MPS Fund – Managed Portfolio Series Australian Fixed Interest Fund 1	625 873 805	WFS4874AU
Pendal Australian Fixed Interest MPS Fund – Managed Portfolio Series Australian Fixed Interest Fund 2	625 873 912	WFS2393AU
Janus Henderson Australian Fixed Interest MPS Fund – Managed Portfolio Series Australian Fixed Interest Fund 3	625 874 026	WFS1859AU
PIMCO Global Fixed Interest MPS Fund – Managed Portfolio Series International Fixed Interest Fund 1	625 871 061	WFS3742AU
Wellington Global Bond MPS Fund – Managed Portfolio Series International Fixed Interest Fund 3	625 871 338	WFS9233AU
Western Asset Global Bond MPS Fund – Managed Portfolio Series International Fixed Interest Fund 4	625 871 436	WFS2912AU
Mercer Multi-Strategy Alternatives Fund – Managed Portfolio Series Alternative Fund 1	625 870 091	WFS4244AU

\* This Fund is only available for additional investment to investors who currently hold units in the Fund.

### Important information

This document is issued by Advance Asset Management Limited ('AAML') ABN 98 002 538 329, Australian Financial Services Licence 240902 as the Responsible Entity, and the issuer of the units in the Funds. AAML is a wholly owned subsidiary of Mercer (Australia) Pty Ltd ('Mercer Australia') ABN 32 005 315 917. References to Mercer shall be construed to include Mercer LLC and/or its associated companies. 'MERCER' is a registered trademark of Mercer Australia.

Before deciding whether to acquire, continue to hold or dispose of an investment, you should refer to the relevant Product Disclosure Statement ('PDS') and Target Market Determination ('TMD') before making a decision about a Fund and consider seeking independent advice from a professional financial adviser. The PDS, the TMD and the Financial Services Guide ('FSG') for AAML can be obtained via [mercer.com.au/mercerfunds](https://mercer.com.au/mercerfunds). Conditions, fees and charges apply to the Fund(s) and may change from time to time.