

Mercer Australian Sovereign Bond Fund – Class 1 (APIR MIN0030AU)



29 August 2024

As an investor in the Mercer Australian Sovereign Bond Fund – Class 1 ('the Fund'), we are writing to inform you that Mercer Investments (Australia) Limited has updated the investment strategy description and issued a new Product Disclosure Statement ('PDS') and Target Market Determination ('TMD') today.

Please take the time to read the information below.

Enhanced investment strategy description

From today, the investment strategy for the Fund set out in the PDS will be updated as shown below. This is intended to better reflect the way in which the Fund's investment strategy has been implemented over time, as well as capturing the broader range of investments that have been held in the portfolio to implement that strategy. There has been no change to this investment approach and there is no change to the investment objective or benchmark for the Fund.

Investment strategy change

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| From: | This Class invests in Australian sovereign bonds using a partially actively managed, multi-manager approach. Diversification is achieved across a range of bond maturities, with a focus on operational efficiency. |
| To: | This Class provides exposure to Australian sovereign bond returns using a partially actively managed, multi-manager approach. It may also have exposure to debt securities issued by State governments, semi-government entities, supranationals and non-Australian governments. The Class may invest in funds or strategies |

incorporating swap arrangements or other derivatives with one or more of the appointed investment managers. The assets held in these funds or strategies, and the collateral supporting these swap arrangements may include a broad range of defensive fixed interest securities.

All foreign exposures are fully hedged to Australian dollars.

Diversification is achieved across a range of bond maturities and issuers.

Updated PDS and TMD

The updated PDS and TMD can be accessed via the following link (select the 'Documents' tab):

[Single Sector Funds](#)

We are here to help

If you'd like more information or have questions regarding these changes, please:

- Contact your Mercer consultant
- Call us on **1300 728 928** Monday to Friday between 8.30am and 5.30pm (AEST/AEDT)
- Email us at InvestorHelpAU@mercero.com

Important information

This document is issued by Mercer Investments (Australia) Limited ('MIAL') ABN 66 008 612 397, Australian Financial Services Licence 244385 as the Trustee and the issuer of the units in the Fund. MIAL is a wholly owned subsidiary of Mercer (Australia) Pty Ltd ABN 32 005 315 917 ('Mercer Australia'). 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 Product Disclosure Statement including any incorporated by reference document ('PDS') and Target Market Determination ('TMD') before making a decision about the Fund and consider seeking independent advice from a professional financial adviser. The PDS, the TMD and the MIAL Financial Services Guide can be obtained via mercero.com.au/mercero.funds. Conditions, fees and charges apply to the Fund and may change from time to time.

Investors should be aware that the value of an investment in the Fund may rise and fall from time to time and that neither MIAL nor Mercer guarantees the investment performance, earnings or return of capital invested in a Fund. Past performance does not guarantee future results.



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