

Important update

Change in AMIT eligibility status for this financial year

17 December 2025

As an investor in one or more of the following funds (**the Funds**), we are writing to inform you that they are not expected to qualify as an Attribution Managed Investment Trust (**AMIT**) for the financial year to 30 June 2026.

Fund/class	APIR
Mercer Sustainable International Shares Fund – Hedged units	NCL4057AU
Mercer Sustainable International Shares Fund – Unhedged units	NCL4039AU
Mercer Passive Sustainable International Shares Fund	NCL2857AU

Implications for investors

The Funds made an irrevocable election into the AMIT regime, however, still need to qualify as an AMIT on an annual basis by satisfying a number of requirements. Due to a recent change of investors, the Funds are not expected to qualify as an AMIT this financial year.

The key implications associated with not qualifying as an AMIT are:

- The Funds should not be subject to tax provided that investors are made presently entitled to all of the income of the Funds, which is our intention.
- As the investors should be made presently entitled to all of the income of the Funds at least on an annual basis, they would be subject to tax on their share of the taxable income, including capital gains, of the Funds.

- The Funds will have the ability to reconcile 'under' and 'over' distributions relating to the period when the Funds qualified as an AMIT notwithstanding that they are not an AMIT in the income year the under and over was discovered.
- The AMIT regime allows for an increase or decrease to the cost base of units. However, when a Fund ceases to be an AMIT, investors will no longer qualify for a cost base increase where their share of the taxable income exceeds the distribution made to them.

We will continue to monitor the Funds' eligibility for the AMIT regime each financial year and will inform investors of any changes.

Taxation information is included in the AMIT Member Annual statement provided to direct investors at the end of each financial year and further information is available in the relevant offer documents. As individual circumstances differ, the taxation laws will affect different investors in different ways. We therefore recommend you seek your own professional advice on taxation matters.

We are here to help

If you have any questions, please contact your Mercer consultant or relationship manager. Alternatively, you can call us on 1300 728 928 Monday to Friday between 8.30am and 5.30pm (AEST/AEDT).

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Important information

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