

# Product update



**We are writing to inform you that Mercer Investments (Australia) Limited has issued new Product Disclosure Statements ('PDSs'), an updated Additional Information Booklet ('Booklet') and Target Market Determinations ('TMDs') dated 1 December 2023 for the Mercer Funds ('the Funds').**

As set out in more detail below, there are a number of changes effective 1 December:

- Updates to fees and costs for the financial year 2022/23
- Changes to the risk labels for some Funds.

The PDSs, Booklet and TMDs can be accessed via the following links (select the 'Documents' tab):

[Single Sector Funds](#)

[Diversified Funds](#)

Please take the time to read the key changes outlined below for the Funds, or Classes thereof, in which you are invested. A full list of the Funds covered by this update is listed at the bottom of this communication.

## **Updates to fees and costs for the financial year 2022/23**

We have updated the fees and costs for the Funds in each PDS based on the costs for the last financial year, consistent with the ASIC Fees and Costs Disclosure obligations.

More information is available within the relevant Fund's PDS and the Booklet.

## **Changes to the risk labels for some Funds**

The Standard Risk Measure (SRM) is an investment industry guide designed to assist investors to compare investment funds. It is based on the estimated number of negative annual returns over any 20 year period. The SRM consists of seven risk labels, from 'Very low' to 'Very high'.

Following a recent review, the risk label has changed for the Funds listed below although there have not been any changes to their investment strategies. See the relevant PDS for each Fund's risk label and the Booklet for a more detailed explanation of the SRM.

Fund Name	Previous risk label	NEW risk label
<b>Mercer Australian Inflation Plus Fund</b>	Medium to high	Medium
<b>Mercer Global Sovereign Bond Fund – Class 1</b>	High	Medium to high
<b>Mercer Cash Fund – Cash Units</b>	Low	Very low
<b>Mercer Cash Fund - Term Deposit Units</b>	Low	Very low

#### Full list of Mercer Funds with new PDSs – issue date 1 December 2023

Fund Name	ARSN	APIR
<b>Shares</b>		
Mercer Australian Shares Fund	111 236 910	MIN0006AU
Mercer Australian Shares Plus Fund	114 026 167	MIN0020AU
Mercer Passive Australian Shares Fund	160 295 009	NCL0002AU
Mercer Sustainable Plus Australian Shares Fund	143 413 496	MIN0045AU
Mercer Australian Small Companies Fund	111 237 873	MIN0007AU
Mercer Australian Shares Fund for Tax Exempt Investors	163 168 394	MIN0087AU
Mercer International Shares Fund	111 237 542	MIN0015AU
Mercer Passive International Shares Fund	111 236 456	NCL0004AU
Mercer Hedged International Shares Fund	111 237 748	MIN0016AU
Mercer Passive Hedged International Shares Fund	160 295 045	NCL0006AU
Mercer Global Small Companies Shares Fund	111 237 999	MIN0017AU
Mercer Sustainable Plus International Shares Fund - Unhedged Units	621 263 170	NCL4039AU
Mercer Sustainable Plus International Shares Fund - Hedged Units	621 263 170	NCL4057AU
Mercer Emerging Markets Shares Fund	126 405 838	MIN0037AU
Mercer Passive Emerging Markets Shares Fund	114 020 594	NCL0008AU

Fund Name	ARSN	APIR
<b>Real assets</b>		
Mercer Passive Australian Listed Property Fund	126 406 406	MIN0029AU
Mercer Global Listed Property Fund	114 025 919	MIN0023AU
Mercer Passive Global Listed Property Fund	114 020 978	NCL0010AU
Mercer Global Listed Infrastructure Fund	141 046 344	MIN0033AU
Mercer Passive Global Listed Infrastructure Fund	160 295 134	NCL0012AU
<b>Fixed interest</b>		
Mercer Australian Sovereign Bond Fund - Class 1	126 405 990	MIN0030AU
Mercer Global Sovereign Bond Fund - Class 1	126 406 120	MIN0028AU
Mercer Australian Inflation Plus Fund	141 045 990	MIN0031AU
Mercer Global Credit Fund	141 046 282	MIN0032AU
Mercer Emerging Markets Debt Fund	154 973 047	MIN0082AU
<b>Cash</b>		
Mercer Cash Fund – Cash Units	111 237 346	MIN0008AU
Mercer Cash Fund – Term Deposit Units	111 237 346	MIN0046AU
<b>Diversified funds</b>		
Mercer Diversified Shares Fund	111 237 793	MIN0019AU
Mercer High Growth Fund	111 236 812	MIN0012AU
Mercer Growth Fund - Active Units	111 236 698	MIN0013AU
Mercer Moderate Growth Fund - Active Units	111 236 625	MIN0014AU
Mercer Conservative Growth Fund - Active Units	111 236 518	MIN0009AU
Mercer Growth Fund - Enhanced Passive Units	111 236 698	NCL4407AU
Mercer Moderate Growth Fund - Enhanced Passive Units	111 236 625	NCL4286AU
Mercer Conservative Growth Fund - Enhanced Passive Units	111 236 518	NCL1621AU

## We are here to help

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

- Contact your Mercer consultant or financial adviser
- Call us on **1300 728 928** Monday to Friday between 8.30am and 5.30pm (AEST/AEDT)

Email us at [InvestorHelpAU@mercer.com](mailto:InvestorHelpAU@mercer.com)

### Important information

This document has been prepared and issued by Mercer Investments (Australia) Limited ('MIAL') ABN 66 008 612 397, Australian Financial Services Licence 244385 as the Responsible Entity and the issuer of the units in the Funds. MIAL is a wholly owned subsidiary of Mercer (Australia) Pty Ltd ABN 32 005 315 917 ('Mercer Australia'). 'MERCER' is a registered trademark of Mercer Australia.

The information provided is factual only and does not constitute financial product advice. Before deciding whether to acquire, continue to hold or dispose of an investment, investors should consider seeking independent advice from a professional financial adviser and read the relevant offer documents. Investors should refer to the relevant Fund's Product Disclosure Statement ('PDS') and Target Market Determination ('TMD') available at [mercer.com.au/mercerfunds](https://mercer.com.au/mercerfunds). The Financial Services Guide ('FSG') for MIAL can be obtained via [mercer.com.au/mercerfunds](https://mercer.com.au/mercerfunds).

Investors should be aware that the value of an investment in any of the Funds 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 any of the Funds. Past performance does not guarantee future results.



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