



# Product Update

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## Mercer Funds Disclosure Update

As an investor in one or more of the Mercer Funds ("the Fund/s"), we are writing to inform you that Mercer Investments (Australia) Limited ABN 66 008 612 397 & AFSL #244385 has issued a new Product Disclosure Statement ("PDS") for the Mercer Passive Emerging Markets Shares Fund (APIR Code: NCL0008AU) and updated the Additional Information Booklet ("Booklet") dated 6 February 2023.

Due to changes in buy and sell spreads, a full list of the Funds covered by this update is provided below.

### Changes to buy and sell spreads

The following Funds have revised buy and sell spreads due to changes in the spread costs as advised to us by the underlying investment managers. The buy and sell spreads may vary from time to time and we may waive or reduce them at our discretion. We do not generate revenue through the application of a buy or sell spread.

Fund Name	NEW Buy Spread %	NEW Sell Spread %	OLD Buy Spread %	OLD Sell Spread %
Mercer Conservative Growth Fund - Enhanced Passive Class	<b>0.08</b>	<b>0.09</b>	0.05	0.05
Mercer Growth Fund - Enhanced Passive Class	<b>0.10</b>	<b>0.13</b>	0.06	0.08
Mercer Moderate Growth Fund - Enhanced Passive Class	<b>0.09</b>	<b>0.12</b>	0.06	0.07
Mercer Moderate Growth Fund	<b>0.09</b>	<b>0.11</b>	0.08	0.08
Mercer Hedged International Shares Fund	<b>0.15</b>	<b>0.16</b>	0.14	0.13
Mercer International Shares Fund	<b>0.15</b>	<b>0.16</b>	0.14	0.13
Mercer Passive Emerging Markets Shares Fund	<b>0.25</b>	<b>0.89</b>	0.28	0.39
Mercer Passive Australian Shares Fund	<b>0.06</b>	<b>0.06</b>	0.05	0.05
Mercer Australian Sovereign Bond Fund - Class 1	<b>0.02</b>	<b>0.03</b>	0.01	0.01
Mercer Emerging Markets Shares Fund	<b>0.19</b>	<b>0.19</b>	0.16	0.16
Mercer Sustainable Plus Australian Shares Fund	<b>0.16</b>	<b>0.16</b>	0.14	0.14

### Questions

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

- Contact your Mercer consultant or advisor
- Call us on 1300 728 928
- Email us at [Pacific.Investments@mercer.com](mailto:Pacific.Investments@mercer.com)

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Find a [Mercer office](#) near you.

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