

30 March 2026

Important Notice

Mercer Indexed Sector Funds

This Important Notice (**Notice**) is to inform you of upcoming changes effective 1 May 2026 to the fees and costs for the Mercer Indexed Sector Funds listed below, which are collectively referred to in this Notice as 'the Funds' or individually as 'a Fund'.

Fund	ARSN	APIR
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
Mercer Indexed International Fixed Interest Fund	086 513 395	ADV0058AU

Mercer Investments (Australia) Limited ABN 66 008 612 397, AFSL 244385 (**MIAL, we, us or our**) is the Responsible Entity of the Funds.

Changes to Fees and Costs

We are making some changes to the Management Fees and Indirect Costs that are charged to the Funds. We believe that the net impact of these changes will be minimal for the foreseeable future, as set out in the table on the following page. More information is provided below.

Changes in Indirect Costs from 1 May 2026

Currently, expenses incurred by us in relation to each Fund, such as custody and audit costs, are paid by us out of the Management Fee charged to each Fund.

From 1 May 2026, certain expenses such as custody, audit, regulatory and legal expenses incurred by us in relation to the proper performance of our duties in respect of each Fund will be paid out of, or

reimbursed from, each Fund. That is, expenses will be charged in addition to the Management Fee of the Fund. The estimated Indirect Costs for each Fund are set out in the table below.

Indirect Costs are required to be set out in each Fund's Product Disclosure Statement (**PDS**), generally based on the costs for the previous financial year. Therefore, changes to the Indirect Cost amounts arising from this change will not appear in the PDSs until after 30 June 2026. However, an estimated range for the future Indirect Costs for each Fund will be included in the Additional Information Booklet (**Booklet**) for the Funds from 1 May 2026.

Management Fee reductions effective 1 May 2026

We will also be reducing the Management Fee for each Fund to offset the estimated Indirect cost increase.

Summary of changes

The table below summarises the changes to the Management Fees and estimated Indirect Costs for each Fund from 1 May 2026.

Fund	Current Management Fee	NEW Management Fee	Current Indirect Costs	NEW estimated Indirect Costs
Mercer Indexed Australian Shares Fund	0.18% p.a.	0.17% p.a.	Nil	0.01% p.a.
Mercer Indexed International Shares Fund	0.18% p.a.	0.16% p.a.	Nil	0.02% p.a.
Mercer Indexed Australian Listed Property Fund	0.18% p.a.	0.15% p.a.	Nil	0.03% p.a.
Mercer Indexed Australian Fixed Interest Fund	0.18% p.a.	0.16% p.a.	Nil	0.02% p.a.
Mercer Indexed International Fixed Interest Fund	0.18% p.a.	0.16% p.a.	Nil	0.02% p.a.

Updated Booklet

The Booklet will be updated on 1 May 2026 to include the details included in this Notice. You can obtain this on or after 1 May 2026 by visiting our website or calling us on **1300 728 928** to request a copy.

Staying up to date

You can access updated information at any time via our website at www.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're here to help

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

Important information

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Before deciding whether to acquire, dispose or hold units in any Mercer Fund(s), you should refer to the relevant and current Mercer Fund's offer documents (including product disclosure statement and target market determination) which, together with other relevant information, are available at www.mercer.com.au/mercerfunds or by calling **1300 728 928**.

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