

			Research house ratings		BT	Centric	CFS	HUB24	Praemium
Fund type	Fund name	APIR	Lonsec	Zenith	Panorama	Centric	Edge	HUB24	Praemium
Advance Investment Funds									
Diversified Funds	Advance High Growth Multi-Blend Fund – Wholesale Units	ADV0087AU	Recommended	N/A	●	●	●	●	
	Advance Growth Multi-Blend Fund – Wholesale Units	ADV0085AU	Recommended	N/A	●	●	●	●	
	Advance Balanced Multi-Blend Fund – Wholesale Units	ADV0050AU	Recommended	N/A	●	●	●	I	
	Advance Moderate Multi-Blend Fund – Wholesale Units	ADV0091AU	Recommended	N/A	●	●	●	●	●
	Advance Defensive Multi-Blend Fund – Wholesale Units	ADV0049AU	Recommended	N/A	●	●	●	●	●
Single Sector Funds	Advance Australian Shares Multi-Blend Fund – Wholesale Units	ADV0045AU	N/A	N/A	●				
	Advance International Shares Multi-Blend Fund – Wholesale Units	ADV0053AU	N/A	N/A	●				
	Advance Property Securities Multi-Blend Fund – Wholesale Units	ADV0095AU	N/A	N/A	●				
	Advance Australian Fixed Interest Multi-Blend Fund – Wholesale Units	ADV0084AU	N/A	N/A	●				
	Advance International Fixed Interest Multi-Blend Fund – Wholesale Units	ADV0067AU	N/A	N/A	●			●	
	Advance Cash Multi-Blend Fund	ADV0069AU	Recommended	N/A	●			●	●
Mercer Indexed Funds									
Diversified Funds	Mercer Indexed High Growth Fund	WFS0592AU	Recommended	N/A	●		●		
	Mercer Indexed Growth Fund	WFS0591AU	Recommended	N/A	●		●		
	Mercer Indexed Balanced Fund	WFS0590AU	Recommended	N/A	●		●		
	Mercer Indexed Moderate Fund	WFS0589AU	Recommended	N/A	●		●		
	Mercer Indexed Defensive Fund	WFS0588AU	Recommended	N/A	●		●		
Single Sector Funds	Mercer Indexed Australian Shares Fund	ADV0062AU	N/A	N/A	●				
	Mercer Indexed International Shares Fund	ADV0056AU	N/A	N/A	●				
	Mercer Indexed Australian Listed Property Fund	ADV0060AU	N/A	N/A	●				
	Mercer Indexed Australian Fixed Interest Fund	ADV0064AU	N/A	N/A	●				
	Mercer Indexed International Fixed Interest Fund	ADV0058AU	N/A	N/A	●				

Mercer Funds | Research House Ratings and Platform Availability

			Research house ratings		BT	Centric	CFS	HUB24	Praemium
Fund type	Fund name	APIR	Lonsec	Zenith	Panorama	Centric	Edge	HUB24	Praemium
Mercer Funds									
Diversified Funds	Mercer High Growth Fund	MIN0012AU	N/A	N/A			●		
	Mercer Growth Fund - Active Units	MIN0013AU	N/A	N/A			●	I	
	Mercer Moderate Growth Fund - Active Units	MIN0014AU	N/A	N/A			●	●	
	Mercer Conservative Growth Fund - Active Units	MIN0009AU	N/A	N/A			●		
	Mercer Growth Fund - Passive Units	NCL4407AU	N/A	N/A			●		
	Mercer Moderate Growth Fund - Passive Units	NCL4286AU	N/A	N/A			●		
	Mercer Conservative Growth Fund - Passive Units	NCL1621AU	N/A	N/A			●		
Shares	Mercer Australian Shares Fund	MIN0006AU	N/A	N/A			●		
	Mercer Sustainable Australian Shares Fund^^	MIN0045AU	N/A	N/A			●		
	Mercer Australian Small Companies Fund^^	MIN0007AU	N/A	N/A			●		
	Mercer Australian Shares Fund for Tax Exempt Investors^^	MIN0087AU	N/A	N/A			●		
	Mercer International Shares Fund	MIN0015AU	N/A	N/A			●		
	Mercer Hedged International Share Fund	MIN0016AU	N/A	N/A			●		
	Mercer Global Small Companies Shares Fund^^	MIN0017AU	N/A	N/A			●		
	Mercer Sustainable International Shares Fund - Unhedged^^	NCL4039AU	N/A	N/A			●		
	Mercer Sustainable International Shares Fund - Hedged^^	NCL4057AU	N/A	N/A			●		
Real Assets	Mercer Emerging Markets Shares Fund^^	MIN0037AU	N/A	N/A			●		
	Mercer Passive Australian Listed Property Fund^^	MIN0029AU	N/A	N/A			●		
Fixed Interest	Mercer Global Listed Property Fund^^	MIN0023AU	N/A	N/A			●		
	Mercer Australian Sovereign Bond Fund^^	MIN0030AU	N/A	N/A			●		
	Mercer Global Sovereign Bond Fund Class 1^^	MIN0028AU	N/A	N/A			●		
	Mercer Australian Inflation Plus Fund^^	MIN0031AU	N/A	N/A			●		
	Mercer Global Credit Fund^^	MIN0032AU	N/A	N/A			●		
Cash	Mercer Emerging Markets Debt^^	MIN0082AU	N/A	N/A			●		
	Mercer Cash Fund - Cash Units	MIN0008AU	N/A	N/A			●		
	Mercer Cash Fund - Term Deposit Units	MIN0046AU	N/A	Approved	●		●	●	

Mercer Funds | Research House Ratings and Platform Availability

Please refer to the individual Platform menu for current Fund availability.

^^ CFS Edge note: This investment may not be available to every investor. To determine if this investment option is available to you, please speak to your adviser.

KEY: ● On both Investments and Super menu, I - investment menu only

Important notices

This document contains information (including types of services and products, findings, ratings and/or opinions) (content) and is issued by Mercer Investments (Australia) Limited ABN 66 008 612 397 AFSL 244385 (MIAL).

MIAL is the responsible entity or trustee and issuer of interests in each single sector and diversified fund (Mercer Fund) mentioned in this document. Each Mercer Fund is a managed investment scheme as defined under the Corporations Act (Cth) 2001. Before deciding whether to acquire, dispose or hold units in any Mercer Fund, a person or entity 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 mercercfunds.com.au or by calling 1300 728 928. MIAL is a wholly owned subsidiary of Mercer (Australia) Pty Ltd ABN 32 005 315 917 (Mercer Australia). 'MERCER' is an Australian registered trade mark of Mercer Australia.

References to 'Mercer' mean MIAL and, where relevant, any other members of the Marsh Group of companies.

This content:

- contains proprietary information of Mercer;
- is intended for the exclusive use of the person or entity to whom it is provided and is not for distribution to retail investors;
- should not be modified, reproduced or sold or otherwise provided, in whole or in part, to any other person or entity, without Mercer's prior written permission;
- is subject to change, deletion or replacement without notice;
- may have been contributed or obtained by third parties which is believed to be accurate as at the date of compilation and is provided in good faith without independent verification; and
- is general in nature only so does not constitute advice, an offer of financial products or services, or an offer or representation on behalf of Mercer. It does not take into account the objectives, financial situation or needs of any person or entity; who should consider whether the information is suitable for their circumstances and seek professional legal, taxation or financial advice; and note that past performance does not guarantee future results.

Although reasonable care has been taken, Mercer makes no representation or warranty as to the accuracy or completion of the content presented and takes no responsibility or liability (including for indirect, consequential or incidental damages), for any error, omission or inaccuracy or for content that may be modified, reproduced or sold without permission.

The report that included the rating was published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 (Lonsec) on 5 June 2026. Lonsec receives a fee from fund managers for the preparation of reports. The report / rating is general advice only.

An investor should be aware that:

- a) the advice has been prepared without taking into account an investors' objectives, financial situation or needs;
- b) an investor should consider the appropriateness of the advice having regard to their own objectives, financial situation or needs before acting on the advice; and
- c) an investor should obtain a PDS relating to the product, consider the PDS and seek independent financial advice before making any decision about whether to acquire the product.

The rating is not a recommendation to purchase, sell or hold any product.

Past performance is not a reliable indicator of future performance. Ratings are prepared based on information available at the time of preparation and may be subject to change by Lonsec without notice. Visit lonsec.com.au for important documents (FSG, Conflicts Statement).

© 2026 Lonsec. All rights reserved.

The Zenith Investment Partners (ABN 27 103 132 672, AFS Licence 226872) ('Zenith') rating (MIN0046AU assigned June 2025) referred to in this piece is limited to "General Advice" (s766B Corporations Act 2001) for Wholesale clients only. This advice has been prepared without taking into account the objectives, financial situation or needs of any individual, including target markets of financial products, where applicable, and is subject to change at any time without prior notice. It is not a specific recommendation to purchase, sell or hold the relevant product(s). Investors should seek independent financial advice before making an investment decision and should consider the appropriateness of this advice in light of their own objectives, financial situation and needs. Investors should obtain a copy of, and consider the PDS or offer document before making any decision and refer to the full Zenith Product Assessment available on the Zenith website. Past performance is not an indication of future performance. Zenith usually charges the product issuer, fund manager or related party to conduct Product Assessments. Full details regarding Zenith's methodology, ratings definitions and regulatory compliance are available on our Product Assessments and at [Fund Research Regulatory Guidelines](#).

© 2026 Marsh. All rights reserved.

Dated 31 July 2026.