

Mercer CoreSeries Enhanced Portfolios Portfolio Update

Following a strategic review of the Global equity strategy within the Mercer CoreSeries Enhanced Portfolios (Portfolios), Mercer Investments (Australia) Limited (MIAL, we) in its capacity as investment manager of the Portfolios has changed the Global equities allocations of the following:

Portfolio	APIR
Mercer CoreSeries Enhanced 100 Grow Portfolio	NTH0584
Mercer CoreSeries Enhanced 85 Grow Portfolio	NTH0583
Mercer CoreSeries Enhanced 70 Grow Portfolio	NTH0582

New Funds being added

Fund	APIR
FSSA Emerging Markets Focus	FSF8443AU
Lazard Global Small Cap Equity Advantage	LAZ0012AU

Fund information

Fund	Information
FSSA Emerging Markets Focus	The Fund targets long-term capital growth by investing mainly in large- and mid-cap emerging market equities, with the aim of outperforming the MSCI Emerging Markets Index over rolling five-year periods (before fees and taxes).
Lazard Global Small Cap Equity Advantage	The Fund uses an active, quantitative process across ~8,000 developed-market stocks, invests mainly in companies with market caps US\$100m–US\$10bn, typically holds 350–600 securities, and manages risk by keeping region/sector/country/size exposures close to the benchmark. The target is to outperform the MSCI World Small Cap Index by 2% p.a. over a full market cycle (before fees and taxes).

Funds removed

Fund	APIR
Skerryvore Global Emerging Markets All-Cap Equity	BFL3229AU
Bell Global Emerging Companies	BPF5718AU

Why were the changes made?

As part of our regular reviews of our Portfolios, we have revised the Global Equities Funds to be able to continue to meet the long-term investment objectives of investors.

What do you need to do?

No action is required on your part.

We are here to help

Please contact your Mercer State Manager if you have any questions:

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