

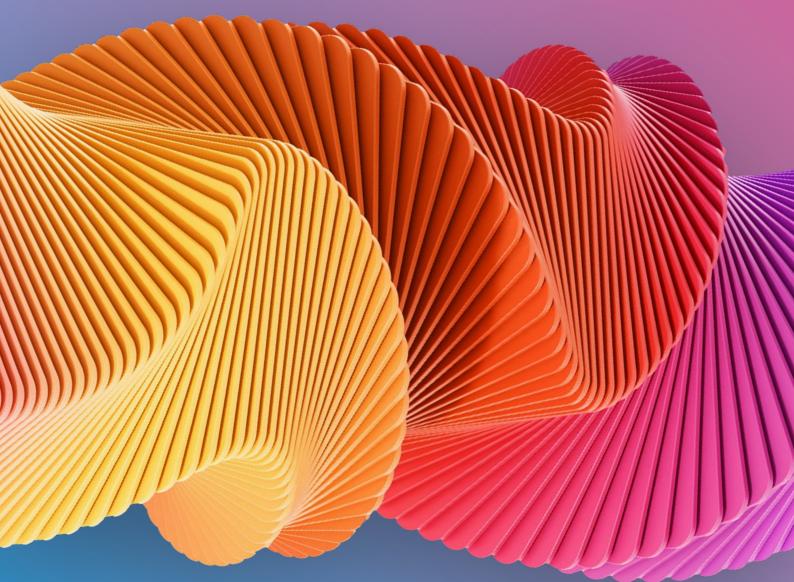
# Mercer Super Trust Annual Report 2023

# Part two

For the year ended 30 June 2023

Investment Options Details booklet for the Corporate Superannuation Division and Allocated Pension Division of the Mercer Super Trust.

18 December 2023



Your Annual Report from the Mercer Super Trust consists of up to three parts:

Part one - The Mercer Super Trust 2023 Annual Report - which contains a general update on the Mercer Super Trust and tells you about some changes that have been made to the Mercer Super Trust during the year to 30 June 2023.

Part two - This Investment Options Details booklet – which contains information relating to the investment options available in the Corporate Superannuation Division (CSD) and Allocated Pension Division (APD). This includes investment objectives, investment performance, investment costs, transaction costs and asset allocation for these investment options for the year ended 30 June 2023.

Part three – A 2023 Supplementary Annual Report – which is supplied to members where there is additional information specific to their plan which is required to be reported for the year ended 30 June 2023.

All parts should be read in conjunction and kept together for future reference. A reference to this Annual Report means parts one, two and three collectively unless the context requires otherwise.

The Mercer Super Trust comprises a CSD, APD and a Retail Division.

For members of the Retail Division, not all sections of this Annual Report may be relevant to you. In particular, there are no investment options available in TAL Super and the investment options in Virgin Money Super, Mercer Easy and Kogan Super are different to those referred to in this Investment Options Details booklet. Members of Virgin Money Super, Mercer Easy and Kogan Super should also refer to their 2023 Supplementary Annual Report for specific details about their plan including investment options.

If you are a member of the following plans: Ford Employees Superannuation Plan, Ford Management Superannuation Plan, Lutheran Super Plan, Macquarie Group Super Plan, Mercer Tailored Super Plan, Mercer Tailored Super - myChoice, Nine Super Plan or Westpac Group Plan, you have other investment options in addition to those referred to in this Investment Options Details booklet and you should refer to your 2023 Supplementary Annual Report for specific details about your plan's investment options.

Mercer Superannuation (Australia) Limited (MSAL)
ABN 79 004 717 533 Australian Financial Services
Licence #235906 is the trustee of the Mercer Super Trust
ABN 19 905 422 981. MSAL is responsible for the contents of
this Investment Options Details booklet and is the issuer of it.
In this Investment Options Details booklet, MSAL is called
trustee, we or us.

# **Investment returns**

#### How investment returns are calculated

Single year and compound returns are calculated assuming that \$1.00 is invested at the start of the relevant period and that no further amounts are invested over the period.

Compound returns are calculated as the average of annual returns. Returns are based on exit prices and allow for the deduction of tax (where applicable) and investment fees including indirect costs (but not administration fees or other fees).

# How we calculate Mercer Super Trust investment earnings

Super contributions and rollovers made to the Mercer Super Trust purchase units in each investment option. Unit prices are generally calculated daily (except weekends and Melbourne public holidays) and fluctuate according to the investment performance of the individual investment options.

The number of units that your investment can purchase depends on the unit price at the relevant time. For example, if you contributed \$1,000 and the unit price was \$2.00 at that time, then 500 units would be purchased.

Units are also redeemed when the fund needs to make super payouts or pay fees, taxes and other expenses.

If you have unitised benefits, the value of your payout at any time is the number of units you have, multiplied by their exit price at that time. Your latest member statement and online account will show you how many units you have, the exit price and their value.

If you are a CSD member who has defined benefits, your payout will be calculated according to a formula. Generally, the rate of earnings credited to your defined benefit accounts, other than any additional accounts you may have (where investment choice is available), is worked out after taking into account the plan's full investment earnings and after making allowance for expenses and tax on investment earnings. Your latest member statement shows the rate credited to your defined benefit accounts.

Please note that for some investment options, the prices at which units are bought can differ from the price at which they are redeemed.

# **Allocation of investment earnings**

The net investment earnings of the Mercer Super Trust investment options are allocated to members through changes in the unit price of the investment options.

You should carefully consider the risks of each of the options before making any investment decisions. You should be aware that investment returns can be volatile and the value of your investments may increase or decrease. You should not rely on past performance as an indicator of the future performance of any of the investment options.

You can obtain up to date returns for your plan's investment options (excluding the Mercer Direct investment option) in the *Mercer Super Trust Monthly Report* at **mercersuper.com.au** (sign in using your personal log-in) and go to the Documents section or call the Helpline.

We strongly recommend that you speak to a licensed, or appropriately authorised, financial adviser before making any decision about your super.

# **About your investment options in detail**

The following plans have different investment options to those set out in the Investment Options Details booklet:

- Virgin Money Super
- Mercer Easy
- Kogan

The following plans have additional investment options to those set out in the Investment Options Details booklet:

- Ford Employees Superannuation Plan
- Ford Management Superannuation Plan
- · Lutheran Super Plan
- Macquarie Group Super Plan
- Mercer Tailored Super Plan
- · Mercer Tailored Super myChoice
- Nine Super Plan
- Westpac Group Plan

Members of these plans should also refer to their 2023 Supplementary Annual Report for further details about any different or additional investment options available to them.

There are no investment options available in TAL Super.

The following notes apply to the information set out in the Investment Options section of this document.

#### **Investment Performance**

- N/A indicates that the investment option was not operating for the full period.
- The investment returns shown in the Investment
  Options section of this document do not take into
  account the unique characteristics that apply to each
  member (such as timing of cashflows). As a result, the
  actual returns applying to a particular member (as
  shown in your annual member benefit statement) may
  vary from the investment returns shown in this report.
- Past performance should not be relied upon as an indicator of future performance.
- The performance information contained in this report is up to date as at 30 June 2023. You can obtain up to date returns for your plan's investment options (excluding the Mercer Direct investment option) in the Mercer Super Trust Monthly Report at mercersuper.com.au (sign in using your personal log-in) and go to the Documents section or call the Helpline.
- Five and ten year performance figures are calculated on a percentage per annum basis.

### **Expense Allowance**

The expense allowance, which forms part of your plan's administration fees and costs, charged for the period 1 July 2022 to 30 June 2023 was 0.068%. This amount was calculated and deducted daily when unit prices were determined for each of the investment options listed in the following section.

#### **Investment Costs**

The investment costs are for the year ending 30 June 2023 and are based on the actual information available and/or

reasonable estimates for that period as at the date of this report. Investment costs may vary from year to year.

Each investment option has associated investment costs that are incurred by the underlying investment vehicles into which the Mercer Super Trust invests. They may include but are not limited to:

- · Performance fees
- Investment fees for certain asset classes, namely investments in direct/unlisted real assets, such as property, infrastructure and private debt
- Any expenses charged by the underlying investment vehicles or manager of those vehicles
- Over-the-counter derivative costs.

#### **Transaction Costs**

The transaction costs are for the year ending 30 June 2023 and are based on the actual information available and/or reasonable estimates for that period as at the date of this report. Transaction costs may vary from year to year.

Transaction costs are the costs associated with trading to manage the investment strategy for each investment option.

Transaction costs may include, but are not limited to explicit costs such as:

- Brokerage
- · Settlement costs (including custody costs)
- Clearing costs
- Stamp duty on an investment transaction
- Buy-sell spreads less any costs recouped from the underlying investment vehicles.

No part of any transaction cost is paid to the trustee or any investment manager as a fee and such costs are not subject to GST.

#### **Asset Allocation**

Asset Allocation is the allocation between the various asset classes (e.g. shares, fixed interest and property) of an investment option.

N/A means that either the investment option was not open for investment or there were no monies invested in it as at 30 June of the relevant year.

#### **Investment and Transaction Cost Ranges**

The investment and transaction costs included in this report are the actual costs incurred for the year ending 30 June 2023. In some instances, the actual costs have exceeded the estimates and/or ranges disclosed in the relevant PDS. These ranges disclosed in the relevant PDS do not act as limits or caps and investment and transaction costs may vary from year to year. Past fees and costs may not be a reliable indicator of future fees and costs. Some activities that gave rise to increased estimated investment or transaction costs include changes in the underlying investment managers, increase in underlying investment manager transacting, rebalancing the investment options back to their strategic asset allocation post the BT Successor Fund Transfer and stamp duty costs incurred in the management of property assets.

# **Corporate Superannuation Division**

Ready-made Mercer SmartPath

# **Born prior to 1929**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2.25% per annum over rolling seven year periods.

0.28%

**Investment costs** 

**Transaction costs** 

0.07%







19.22% High Yielding Fixed Interest

18.43% Property and Defensive Fixed

Property and Infrastructure

20.71%

• 1.80% Alternatives

3.16%

Alternatives

17.09%

Interest & Cash

Australian Equities

17.19% Global Equities

16.22%
 High Yielding
 Fixed Interest

• 16.45% Property and Infrastructure

27.63%
 Defensive Fixed
 Interest & Cash

### Born 1929 to 1933

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2.25% per annum over rolling seven year periods.

**Investment costs** 

0.22%

Transaction costs

0.06%





#### **Asset Allocation**



2022

**20.47%**Australian
Equities

20.56% Global Equities

• 13.79%
Property and
Infrastructure

• 0.11% Alternatives

12.97%
High YieldingFixed Interest32.10%

Defensive Fixed Interest & Cash

Infrastructure

18.85%

• 2.05% Alternative

16.77% Global Equities

Australian

**Equities** 

17.69% Property and

Infrastructure

Alternatives
• 17.16%

High Yielding
Fixed Interest

• 27.49% Defensive Fixed Interest & Cash

# **Corporate Superannuation Division**

**Ready-made** Mercer SmartPath

### **Born 1934 to 1938**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2.25% per annum over rolling seven year periods.

**Performance** 25% 20% 15% 8.05% 10% 4.41% 5% NA 0% 1 Year 5 Years 10 Years **Investment costs** 0.24%

**Transaction costs** 0.06%

### **Asset Allocation**



17.41% 20.09% High Yielding **Global Equities** Fixed Interest 15.69% **29.33%** 



**2.03%** Alternatives

0.84%

Alternatives

Defensive Fixed

Interest & Cash



16.85% High Yielding Fixed Interest

17.65% Property and Infrastructure

Property and

Infrastructure

27.32% Defensive Fixed Interest & Cash

### Born 1939 to 1943

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2.25% per annum over rolling seven year periods.

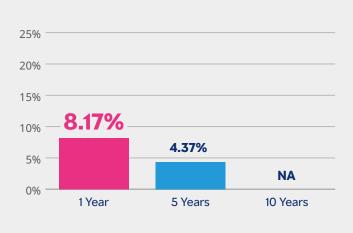
**Investment costs** 

0.25%

**Transaction costs** 

0.06%

#### **Performance**



#### **Asset Allocation**



**17.10%** Australian Equities

19.79% **Global Equities** 

16.27% Property and Infrastructure 1.19% Alternatives

17.39% High Yielding Fixed Interest

**2.07%** 

28.26% Defensive Fixed Interest & Cash



Alternatives 16.89%

High Yielding Fixed Interest **Global Equities** 

17.57% 28.24% Property and Defensive Fixed Infrastructure Interest & Cash

# **Corporate Superannuation Division**

Ready-made Mercer SmartPath

### **Born 1944 to 1948**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2.25% per annum over rolling seven year periods.

Performance

25%

20%

15%

10% - 8.02%

4.33%

NA

1 Year 5 Years 10 Years

Investment costs
0.24%

Transaction costs
0.06%

### **Asset Allocation**



17.39% • 1.00%
Australian
Equities • 17.450

19.65% Global Equities

• 15.11% Property and Infrastructure

18.44%

Australian

Alternatives

17.45%
High Yielding

Fixed Interest

• 29.41%
Defensive Fixed
Interest & Cash



Equities

16.89%
Global Equities

• 17.56% Property and Infrastructure • 2.03% Alternatives

16.91%High YieldingFixed Interest

28.16%
 Defensive Fixed
 Interest & Cash

### Born 1949 to 1953

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2.25% per annum over rolling seven year periods.

Investment costs

0.25%

**Transaction costs** 

0.07%

#### **Asset Allocation**



2022

17.02% Australian Equities

**20.03%** Global Equities

• 15.72% Property and Infrastructure • 0.90% Alternatives

17.16%High YieldingFixed Interest

• 29.16% Defensive Fixed Interest & Cash

• 18.60% Australian Equities

stralian Alte uities **16** 

• **16.97%** Global Equities

• 17.93% Property and Infrastructure 2.08% Alternatives

• 16.80% High Yielding Fixed Interest

• 27.63% Defensive Fixed Interest & Cash

# **Corporate Superannuation Division**

**Ready-made** Mercer SmartPath

### **Born 1954 to 1958**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2.75% per annum over rolling seven year periods.

**Performance** 25% 20% 15% 8.76% 10% 5.04% 5% NA 0% 1 Year 5 Years 10 Years **Investment costs** 0.25%

**Transaction costs** 0.04%

### **Asset Allocation**



- 1.05% Alternatives 13.30%
- 16.64% Property and
- High Yielding Fixed Interest **28.15%**

Defensive Fixed

Interest & Cash

- Infrastructure 21.87%
- **2.07%** Alternatives
- Australian Equities 2022 18.60% Global Equities
- 15.35% High Yielding Fixed Interest
- 17.65% Property and Infrastructure
- 24.46% Defensive Fixed Interest & Cash

### **Born 1959 to 1963**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3.25% per annum over rolling ten year periods.

**Investment costs** 0.25%

**Transaction costs** 

0.06%

#### **Performance**



#### **Asset Allocation**



- 24.42% Australian
- **Equities** 29.30% **Global Equities**
- 15.82% Property and
- Infrastructure
- **20.02%** Defensive Fixed Interest & Cash

0.83%

Alternatives

High Yielding

Fixed Interest

9.62%



- 27.48% Australian **Equities**
- 25.78% Global Equities
- 16.93% Property and Infrastructure
- 1.96% Alternatives
- 11.34% High Yielding Fixed Interest
- 16.51% Defensive Fixed Interest & Cash

# **Corporate Superannuation Division**

**Ready-made** Mercer SmartPath

### **Born 1964 to 1968**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3.75% per annum over rolling ten year periods.

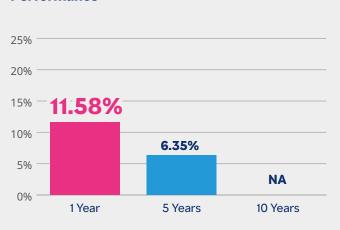
**Performance** 

**Investment costs** 

0.24%

**Transaction costs** 

0.07%



#### **Asset Allocation**



29.87% Australian

35.60% **Global Equities** 

14.88% Property and Infrastructure 0.78% Alternatives 5.92%

High Yielding Fixed Interest

12.96% Defensive Fixed Interest & Cash

33.47% Australian Equities

1.94% Alternatives

32.28% Global Equities

16.26% Property and

Infrastructure

7.02% High Yielding Fixed Interest

9.04% Defensive Fixed Interest & Cash

### **Born 1969 to 1973**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 4.0% per annum over rolling ten year periods.

**Investment costs** 

2022

0.23%

**Transaction costs** 

0.07%

#### **Performance**



#### **Asset Allocation**



2022

34.82% Australian

Equities 40.67%

**Global Equities** 14.31%

Property and Infrastructure

37.10% Australian **Equities** 

36.62% **Global Equities** 

15.57% Property and Infrastructure 0.46% Alternatives

3.58% High Yielding Fixed Interest

6.15% Defensive Fixed Interest & Cash

0.60%

Alternatives 4.92%

High Yielding Fixed Interest

5.18% Defensive Fixed Interest & Cash

# **Corporate Superannuation Division**

Ready-made Mercer SmartPath

#### **Born 1974 to 1978**

### **Objective**

To achieve a return (after tax and investment fees) that

exceeds CPI increases by at least 4.0% per annum over rolling ten year periods.

**Investment costs** 

0.22%

0.07%

**Transaction costs** 



#### **Asset Allocation**



14.12% Property and

Infrastructure

37.02% Australian Equities

36.58% Global Equities

15.50% Property and Infrastructure 0.42% Alternatives

3.54% High Yielding Fixed Interest

5.63% Defensive Fixed Interest & Cash

**0.60%** Alternatives

4.93% High Yielding Fixed Interest

5.37% Defensive Fixed Interest & Cash

### **Born 1979 to 1983**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 4.0% per annum over rolling ten year periods.

#### **Investment costs**

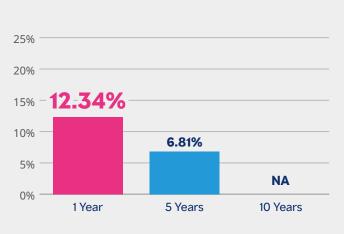
2022

0.22%

**Transaction costs** 

0.07%

#### **Performance**



#### **Asset Allocation**



2022

34.91% Australian Equities

41.78% **Global Equities** 

13.87% Property and Infrastructure 5.80% Defensive Fixed Interest & Cash

0.35% Alternatives

3.29%

High Yielding

Fixed Interest

37.13% Australian **Equities** 

36.79% Global Equities

15.55% Property and Infrastructure 0.60% Alternatives

4.94% High Yielding Fixed Interest

5.00% Defensive Fixed Interest & Cash

# **Corporate Superannuation Division**

Ready-made Mercer SmartPath

### **Born 1984 to 1988**

### **Objective**

To achieve a return (after tax and investment fees) that

exceeds CPI increases by at least 4.0% per annum over rolling ten year periods.

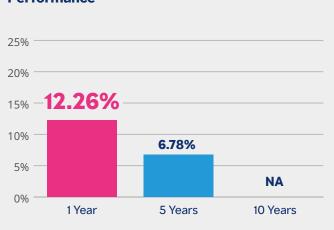
**Investment costs** 

0.21%

**Transaction costs** 

0.07%

#### **Performance**



#### **Asset Allocation**



**34.82%** Australian Equities

42.25% **Global Equities** 

13.66% Property and Infrastructure 0.28% Alternatives

3.24% High Yielding Fixed Interest

5.74% Defensive Fixed Interest & Cash

37.22% Australian Equities 2022

36.90% Global Equities

15.49% Property and Infrastructure **0.60%** Alternatives

4.91% High Yielding Fixed Interest

4.87% Defensive Fixed Interest & Cash

### **Born 1989 to 1993**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 4.0% per annum over rolling ten year periods.

**Investment costs** 

0.21%

**Transaction costs** 

0.07%

#### **Performance**



#### **Asset Allocation**



35.11% Australian Equities

43.13% **Global Equities** 

13.26% Property and Infrastructure 0.20% Alternatives

3.05% High Yielding Fixed Interest

5.26% Defensive Fixed Interest & Cash

37.46% Australian **Equities** 2022

36.73%

Global Equities 15.27% Property and

0.58% Alternatives

4.89% High Yielding Fixed Interest

5.06% Defensive Fixed Infrastructure Interest & Cash

# **Corporate Superannuation Division**

Ready-made Mercer SmartPath

### **Born 1994 to 1998**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 4.0% per annum over rolling ten year periods.

**Performance** 25% 20% 12.21% 15% 10% 6.64% 5% NA 0%

5 Years

10 Years

**Investment costs** 0.22%

**Transaction costs** 

0.07%

### **Asset Allocation**



0.21% Alternatives

43.01% **Global Equities** 

High Yielding Fixed Interest 5.22%

13.45% Property and Infrastructure

Defensive Fixed Interest & Cash

3.06%

37.39% Australian Equities 2022 36.66%

0.58% Alternatives

Global Equities

**4.88%** High Yielding Fixed Interest

15.24% Property and Infrastructure 5.24% Defensive Fixed Interest & Cash

### **Born 1999 to 2003**

1 Year

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 4.0% per annum over rolling ten year periods.

**Investment costs** 

0.22%

**Transaction costs** 

0.07%

### **Performance**



#### **Asset Allocation**



2022

35.00% Australian Equities

42.95% **Global Equities** 

13.49% Property and Infrastructure

Fixed Interest 5.28% Defensive Fixed Interest & Cash

0.21%

3.07%

Alternatives

High Yielding

37.74% Australian

**Equities** 36.99%

Global Equities

15.38% Property and Infrastructure 0.59% Alternatives

4.93% High Yielding Fixed Interest

4.37% Defensive Fixed Interest & Cash

# **Corporate Superannuation Division**

Ready-made Mercer SmartPath

### **Born 2004 to 2008**

#### **Objective**

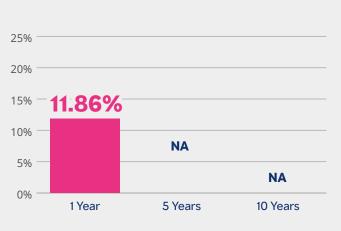
To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 4.0% per annum over rolling ten year periods.

Investment costs 0.20%

**Transaction costs** 

0.07%





#### **Asset Allocation**



42.58%
Global Equities

3.11%
High Yielding
Fixed Interest



• **5.30%**Defensive Fixed Interest & Cash

0.24%

Alternatives



Alternatives

• 5.00%
High Yielding
Fixed Interest

**0.60%** 



2.97%Defensive Fixed Interest & Cash

### Born 2009 to 2013

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 4.0% per annum over rolling ten year periods.

Investment costs Transaction costs

0.07%

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

#### **Asset Allocation**

0.09%



**34.67%**Australian
Equities

• 42.41% Global Equities

• 14.21% Property and Infrastructure • 0.25% Alternatives

3.13% High Yielding Fixed Interest

• 5.33% Defensive Fixed Interest & Cash

#### 2022

The investment option did not hold any assets at 30 June 2022.

# **Corporate Superannuation Division**

Ready-made Mercer SmartPath

### **Born 2014 to 2018**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 4.0% per annum over rolling ten year periods.

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

Investment costs 0.14%

Transaction costs
0.07%

#### **Asset Allocation**



### 2022

The investment option did not hold any assets at 30 June 2022.

# **Corporate Superannuation Division**

# **Ready-made**

### **Mercer Diversified Shares**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3.5% per annum over rolling ten year periods.

Performance

25%

20%

14.64%

15%

9.24%

7.50%

1 Year

5 Years

10 Years

Investment costs 0.09%

Transaction costs
0.08%

#### **Asset Allocation**





# **Mercer High Growth**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3.5% per annum over rolling ten year periods.

**Investment costs** 

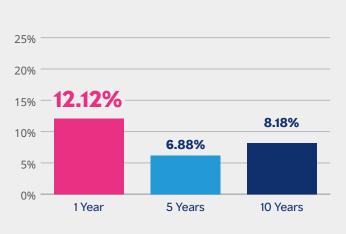
0.26%

**Transaction costs** 

0.09%

Interest & Cash

#### **Performance**



#### **Asset Allocation**



2022

- **33.39%**Australian
- Equities
- **39.68%** Global Equities
- 14.11% Property and Infrastructure
- 35.99% Australian Equities
- 35.55% Global Equities
- 15.65% Property and Infrastructure

- 1.59% Alternatives
- 3.69% High Yielding Fixed Interest
- 7.54% Defensive Fixed Interest & Cash
- 1.33% Alternatives
- 5.74% High Yielding

Interest & Cash

Equities Fixed Interest

5%
5.74%

by and Defensive Fixed

# **Corporate Superannuation Division**

# **Ready-made**

### **Mercer Select Growth**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3.25% per annum over rolling seven year periods.

**Performance** 25% 20% 15% 9.62% 10% 5.97% 5% NA 0% 1 Year 5 Years 10 Years **Investment costs** 0.38%

**Transaction costs** 0.10%

#### **Asset Allocation**



- **24.75% 4.51%** Australian Equities
- 24.81% **Global Equities**
- 20.62% Property and Infrastructure
- Alternatives 10.25% High Yielding

Fixed Interest

15.05% Defensive Fixed Interest & Cash



- 4.29% Alternatives 10.02%
- 23.58% High Yielding Global Equities Fixed Interest
- 20.82% 14.43% Property and Defensive Fixed Interest & Cash Infrastructure

### **Mercer Growth**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3.0% per annum over rolling seven year periods.

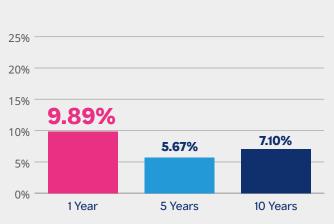
**Investment costs** 

0.25%

**Transaction costs** 

0.05%

#### **Performance**



#### **Asset Allocation**



- 25.97% Australian **Equities**
- 30.56% **Global Equities**
- 12.64% Property and Infrastructure
- 18.57% Defensive Fixed Interest & Cash

2.31%

9.94%

Alternatives

High Yielding

Fixed Interest

- 28.49% Australian **Equities** 2022
  - 28.32% Global Equities
  - 15.69% Property and Infrastructure
- 1.34% Alternatives
- 10.34% High Yielding Fixed Interest
- 15.81% Defensive Fixed Interest & Cash

# **Corporate Superannuation Division**

# Ready-made

### **Mercer Moderate Growth**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2.0% per annum over rolling seven year periods.

**Performance** 25% 20% 15% 8.38% 10% 5.86% 4.69% 5% 0% 1 Year 5 Years 10 Years **Investment costs** 

0.28%

**Transaction costs** 

0.10%

#### **Asset Allocation**



**19.30%** Australian

21.29% Global Equities

15.31% Property and Infrastructure 0.94% Alternatives

11.52% High Yielding Fixed Interest

31.64% Defensive Fixed Interest & Cash



**20.49%** Australian Equities

17.40% **Global Equities** 

12.14% Property and Infrastructure 1.34% Alternatives

10.10% High Yielding Fixed Interest

38.54% Defensive Fixed Interest & Cash

### **Mercer Conservative Growth**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 1.0% per annum over rolling five year periods.

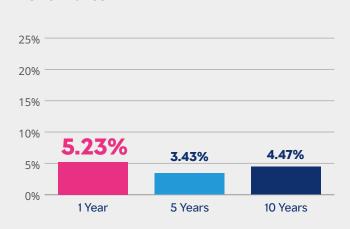
**Investment costs** 

0.24%

**Transaction costs** 

0.08%

#### **Performance**



#### **Asset Allocation**



9.98% Australian Equities

10.43% **Global Equities** 

14.37% Property and Infrastructure 0.88% Alternatives

12.05% **High Yielding** Fixed Interest

52.29% Defensive Fixed Interest & Cash

**12.30%** Australian Equities 2022

8.00% **Global Equities** 

12.11%

Property and Infrastructure 1.34% Alternatives

7.50% High Yielding Fixed Interest

58.76% Defensive Fixed Interest & Cash

# **Corporate Superannuation Division**

Select-your-own Sustainable Plus

# **Mercer Sustainable Plus Australian Shares**

### **Objective**

To exceed the benchmark, after investment fees, over the medium to long term.

Investment costs

0.03%

Transaction costs

0.07%





### **Mercer Sustainable Plus International Shares**

#### **Objective**

To exceed the benchmark over the medium to long term after investment fees.

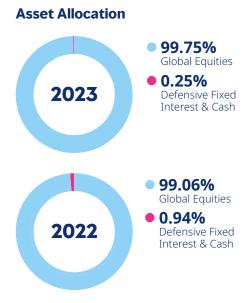
Investment costs

O.06%

Transaction costs

O.00%





# **Corporate Superannuation Division**

Sustainable Plus Select-your-own

# **Mercer Sustainable Plus High Growth**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3.5% per annum over rolling ten year periods.

**Performance** 25% 20% 13.12% 15% 10% 5% NA NA 0% 1 Year 5 Years 10 Years **Investment costs** 0.20%

**Transaction costs** 

0.05%

#### **Asset Allocation**



2022

- **32.25%** Australian Equities
- 45.39% **Global Equities**
- 11.84% Property and Infrastructure

34.53%

Defensive Fixed Interest & Cash

2.35%

4.25%

3.92%

Alternatives

High Yielding

Fixed Interest

- Australian Equities 41.49%
- Global Equities 12.31%
  - Property and Infrastructure
- **2.57%**
- **3.97%** High Yielding Fixed Interest

Alternatives

5.14% Defensive Fixed Interest & Cash

### **Mercer Sustainable Plus Growth**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3.0% per annum over rolling seven year periods.

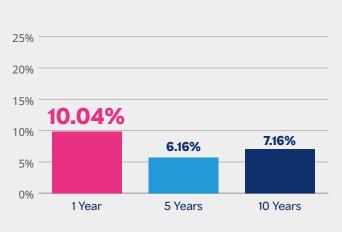
**Investment costs** 

0.29%

**Transaction costs** 

0.11%

#### **Performance**



#### **Asset Allocation**



- 24.79% Australian Equities
- 32.27% **Global Equities**
- 13.18% Property and Infrastructure
  - Defensive Fixed Interest & Cash



- 32.06% **Global Equities**
- 15.58% Property and Infrastructure
- 2.94% Alternatives

8.51% Alternatives

0.80%

20.46%

High Yielding

Fixed Interest

- 5.66% High Yielding Fixed Interest
- 17.89% Defensive Fixed Interest & Cash

# **Corporate Superannuation Division**

Sustainable Plus Select-your-own

### **Mercer Sustainable Plus Moderate Growth**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2.0% per annum over rolling seven year periods.

**Performance** 25% 20% 15% 9.17% 10% 5% NA NA 0% 1 Year 5 Years 10 Years **Investment costs Transaction costs** 0.25% 0.07%

#### **Asset Allocation**



Alternatives 9.22% High Yielding Fixed Interest

2.13%

- 13.78% Property and Infrastructure
- **28.77%** Defensive Fixed Interest & Cash



**Asset Allocation** 

- Equities 25.13% Global Equities
- 12.65% Property and Infrastructure
- 1.97% Alternatives 6.40% High Yielding
- Fixed Interest 36.71% Defensive Fixed Interest & Cash

9.49%

0.54%

Alternatives

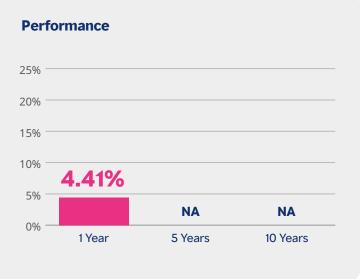
Interest & Cash

### **Mercer Sustainable Plus Conservative Growth**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 1.0% per annum over rolling five year periods.

**Investment costs Transaction costs** 0.07% 0.24%



# **8.12%** Australian Equities 11.00% 2023



Infrastructure

# **Corporate Superannuation Division**

Select-your-own Mercer Sector

### **Mercer Australian Shares**

#### **Objective**

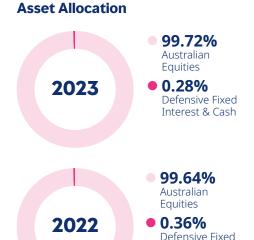
To exceed the benchmark, after investment fees, over the medium to long term.

Investment costs 0.07%

**Transaction costs** 

0.07%





### **Mercer International Shares**

#### **Objective**

To exceed the benchmark, after investment fees, over the medium to long term.

Investment costs 0.04%

**Transaction costs** 

0.05%

Interest & Cash





# **Corporate Superannuation Division**

Select-your-own Mercer Sector

# **Mercer International Shares - Hedged**

#### **Objective**

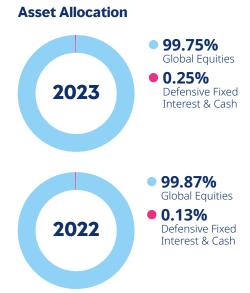
To exceed the benchmark, after investment fees, over the medium to long term.

Investment costs 0.15%

Transaction costs

0.04%





# **Mercer Property**

#### **Objective**

To exceed the benchmark, after investment fees, over the medium to long term.

Investment costs 0.50%

Transaction costs<sup>^</sup>

0.47%





<sup>^</sup> Please refer to section titled 'Investment and Transaction Cost Ranges' on page 2 of this report.

# **Corporate Superannuation Division**

Select-your-own Mercer Sector

# **Mercer Global Listed Property**

#### **Objective**

To exceed the benchmark, before management costs, over the medium to long term.

0.03%

**Investment costs** 

Transaction costs<sup>^</sup>

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

#### **Asset Allocation**



# 2022

The investment option did not hold any assets at 30 June 2022.

### **Mercer Fixed Interest**

#### **Objective**

To exceed the benchmark, after investment fees, over the medium term.

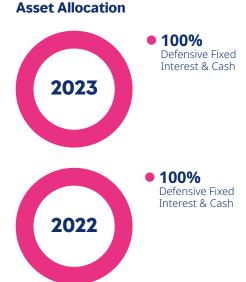
Investment costs

**Transaction costs** 

0.03%

0.07%





<sup>^</sup> Please refer to section titled 'Investment and Transaction Cost Ranges' on page 2 of this report.

# **Corporate Superannuation Division**

Select-your-own Mercer Sector

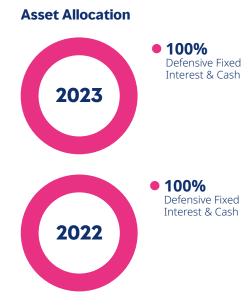
# **Mercer Cash**

### **Objective**

To maintain the invested capital and to achieve a return above that available on bank bills as measured by the Bloomberg AusBond Bank Bill Index on an annual basis. Investment costs
0.03%

Transaction costs
0.00%





# **Corporate Superannuation Division**

# Select-your-own

### Passive/Enhanced Passive

### **Mercer Passive Australian Shares**

#### **Objective**

To meet the benchmark return over the medium to long term.

Investment costs 0.02%

**Transaction costs** 

0.00%









# **Mercer Passive International Shares**

#### **Objective**

To meet the benchmark return over the medium to long term.

Investment costs

0.02%

**Transaction costs** 

0.01%





### **Asset Allocation**





# **Corporate Superannuation Division**

# Select-your-own

### Passive/Enhanced Passive

# **Mercer Passive Australian Listed Property**

### **Objective**

To meet the benchmark return over the medium to long term.

Investment costs
0.07%

**Transaction costs** 

0.00%









### **Mercer Enhanced Passive Growth**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2% per annum over rolling seven year periods.

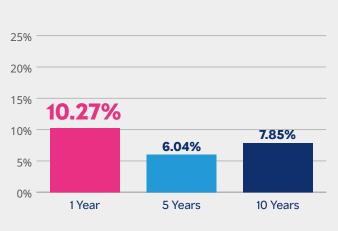
**Investment costs** 

0.06%

**Transaction costs** 

0.05%





#### **Asset Allocation**



32.17% Australian Equities

**34.81%**Global Equities

• 6.69%

Property and
Infrastructure

4.77%High YieldingFixed Interest

• 21.56% Defensive Fixed Interest & Cash



9.45% • 6.07%
ustralian High Yielding Fixed Interest

Global Equities

5.00%

Property and

Infrastructure

22.47%Defensive Fixed Interest & Cash

Interest & Cash

# **Investment Options**

# **Corporate Superannuation Division**

### Select-your-own

### Passive/Enhanced Passive

# **Mercer Enhanced Passive Conservative Growth**

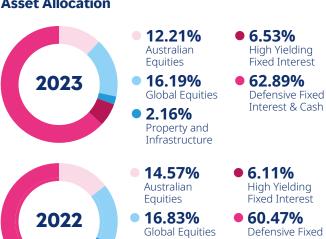
### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 0.5% per annum over rolling five year periods.

**Performance** 25% 20% 15% 10% 5.38% 4.77% 3.54% 5% 0% 1 Year 5 Years 10 Years







2.01% Property and Infrastructure

# **Allocated Pension Division**

# Ready-made (Tax free)

#### **Mercer SmartPath**

# **Born prior to 1949**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2.75% per annum over rolling seven year periods.

**Investment costs** 0.24%

**Transaction costs** 

0.06%







16.68% High Yielding **Global Equities** Fixed Interest

15.77% Property and Infrastructure 29.77% Defensive Fixed Interest & Cash

1.07%

Alternatives



16.46% **Global Equities** 

17.13% Property and Infrastructure **1.97%** Alternatives 16.77% High Yielding

Fixed Interest 29.57% Defensive Fixed Interest & Cash

### Born 1949 to 1953

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2.75% per annum over rolling seven year periods.

**Investment costs** 

0.25%

**Transaction costs** 

0.07%



### **Asset Allocation**



**17.61%** Australian Equities

19.85% **Global Equities** 

15.93% Property and Infrastructure **1.35%** Alternatives

17.20% High Yielding Fixed Interest

28.06% Defensive Fixed Interest & Cash

18.29% Australian **Equities** 2022

**2.00%** Alternatives

16.80% **Global Equities** 

High Yielding Fixed Interest

17.24% Property and Infrastructure 28.79% Defensive Fixed Interest & Cash

16.87%

# **Allocated Pension Division**

# Ready-made (Tax free)

#### **Mercer SmartPath**

#### **Born 1954 to 1958**

### **Objective**

**Performance** 

25%

20%

15%

10%

5%

0%

To achieve a return (after tax and investment fees) that

exceeds CPI increases by at least 3.25% per annum over rolling seven year periods.

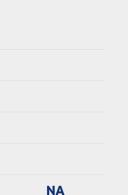
**Investment costs** 0.25%

2023

**Transaction costs** 

0.06%

# **Asset Allocation**



10 Years

18.33% Australian Equities

1.51% Alternatives

21.10% **Global Equities**  16.06% High Yielding Fixed Interest

17.43% Property and Infrastructure **25.58%** Defensive Fixed Interest & Cash



**1.97%** Alternatives

19.48% Global Equities 14.96% High Yielding Fixed Interest

17.29% Property and Infrastructure

23.93% Defensive Fixed Interest & Cash

### **Born 1959 to 1963**

1 Year

9.41%

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3.75% per annum over rolling ten year periods.

5.74%

5 Years

**Investment costs** 

0.25%

**Transaction costs** 

0.04%





#### **Asset Allocation**



2022

24.13% Australian Equities

27.52% **Global Equities** 

17.09% Property and Infrastructure 1.14% Alternatives

11.69% High Yielding Fixed Interest 18.43%

Defensive Fixed

Interest & Cash

27.17% Australian **Equities** 

1.83% Alternatives

25.65% Global Equities

High Yielding

16.33% Property and Infrastructure

Fixed Interest 17.71% Defensive Fixed

11.31%

Interest & Cash

# **Investment Options Allocated Pension Division**

Ready-made (Tax free)

**Mercer SmartPath** 

### **Born 1964 to 1968**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 4.25% per annum over rolling ten year periods.

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

**Investment costs** 

0.17%

**Transaction costs** 

0.04%

#### **Asset Allocation**



# **2022**The investment option did not hold any assets

at 30 June 2022.

# **Allocated Pension Division**

# Ready-made (Tax free)

### **Mercer Diversified Shares**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 4.5% per annum over rolling ten year periods.

**Performance** 25% 20% **16.70%** 15% 10.52% 8.60% 10% 5% 0% 1 Year 5 Years 10 Years **Investment costs** 0.08%

**Transaction costs** 0.07%

**Asset Allocation** 





# **Mercer High Growth**

#### **Objective**

**Performance** 

13.62%

1 Year

25%

20%

15%

10%

5%

0%

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 4% per annum over rolling ten year periods.

7.59%

5 Years

9.15%

10 Years

**Investment costs** 

0.25%

**Transaction costs** 

0.06%

Interest & Cash

#### **Asset Allocation**

2022



33.56% Australian

- 39.68% **Global Equities**
- **14.91%** Property and Infrastructure
- High Yielding Fixed Interest

0.72%

3.99%

Alternatives

- 7.13% Defensive Fixed Interest & Cash
- 36.52% Australian **Equities** 
  - 35.69%
- **Global Equities** 14.65%
- Property and Infrastructure
- 1.24% Alternatives
- 5.61% High Yielding Fixed Interest
- 6.29% Defensive Fixed Interest & Cash

# **Allocated Pension Division**

# Ready-made (Tax free)

# **Mercer Select Growth**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3.75% per annum over rolling seven year periods.

**Performance** 25% 20% 15% 10.39% 10% 7.37% 5% NA 0% 1 Year 5 Years 10 Years **Investment costs** 0.37%

**Transaction costs** 

0.07%

### **Asset Allocation**



**24.71%** Australian Equities

Alternatives 9.90%

5.10%

- 25.02% **Global Equities 22.28%** 
  - High Yielding Fixed Interest 12.98%
- Property and Infrastructure
- Defensive Fixed Interest & Cash



- **26.86%** Australian Equities
  - Alternatives **9.74%** 23.71%
- **Global Equities** 20.53% Property and

Infrastructure

High Yielding Fixed Interest

4.25%

14.91% Defensive Fixed Interest & Cash

### **Mercer Growth**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3.5% per annum over rolling seven year periods.

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

Investment costs<sup>^</sup>

0.16%

**Transaction costs** 

0.04%

#### **Asset Allocation**



- 26.90% Australian
- Equities 31.54% **Global Equities**
- 15.49% Property and Infrastructure
- 0.26% Alternatives
- 8.59% High Yielding Fixed Interest
- 17.23% Defensive Fixed Interest & Cash

#### 2022

The investment option did not hold any assets at 30 June 2022.

# **Allocated Pension Division**

# Ready-made (Tax free)

### **Mercer Moderate Growth**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2.5% per annum over rolling seven year periods.

25%
20%
15%
9.14%
5%
5.31%
6.63%
0%
1 Year
5 Years
10 Years

Investment costs 0.28%

Transaction costs

0.08%

#### **Asset Allocation**



- 1.01% Alternatives
- Global Equities

  15.92%
- 11.46% High Yielding Fixed Interest
- Property and Infrastructure
- 31.20% Defensive Fixed Interest & Cash



- 20.30%
  Australian
  Equities
- 17.46%
- Global Equities

  11.87%
  Property and

Infrastructure

- 1.32% Alternatives
- 10.10%High YieldingFixed Interest
- 39.95%
   Defensive Fixed
   Interest & Cash

### **Mercer Conservative Growth**

#### **Objective**

**Performance** 

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 1.25% per annum over rolling five year periods.

2023

#### **Investment costs**

0.26%

#### **Transaction costs**

0.07%

#### **Asset Allocation**



- 9.94%
  Australian
  Equities
  - 10.18% Global Equities
  - 16.18% Property and Infrastructure

Infrastructure

- 0.92% Alternatives
- 10.11%High YieldingFixed Interest
- **52.68%**Defensive Fixed Interest & Cash

Alternatives

Interest & Cash

1.34%



- 7.29% 10% High Yielding
- Global Equities Fixed Interest

  11.93%
  Property and Fixed Interest

  59.16%
  Defensive Fixed



# **Allocated Pension Division**

Select-your-own (Tax free)

#### **Sustainable Plus**

# **Mercer Sustainable Plus Shares**

### **Objective**

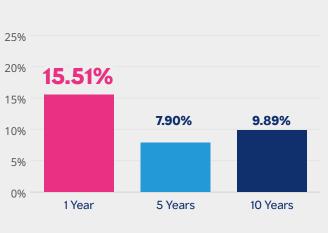
To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 4.5% per annum over rolling ten year periods.

**Investment costs** 0.05%

**Transaction costs** 

0.05%





#### **Asset Allocation**





### **Mercer Sustainable Plus Australian Shares**

#### **Objective**

To exceed the benchmark, after investment fees, over the medium to long term.

#### **Investment costs**

0.02%

**Transaction costs** 

0.07%

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

#### **Asset Allocation**



# 2022

The investment option did not hold any assets at 30 June 2022.

# **Investment Options Allocated Pension Division**

Select-your-own (Tax free)

#### **Sustainable Plus**

### **Mercer Sustainable Plus International Shares**

### **Objective**

To exceed the benchmark over the medium to long term after investment fees.

**Investment costs** 

0.04%

**Transaction costs** 

0.00%

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

#### **Asset Allocation**



### 2022

The investment option did not hold any assets at 30 June 2022.

# **Mercer Sustainable Plus High Growth**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 4.0% per annum over rolling ten year periods.

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

#### **Investment costs**

0.08%

#### **Transaction costs**

0.06%

#### **Asset Allocation**



#### 2022

The investment option did not hold any assets at 30 June 2022.

# **Allocated Pension Division**

Select-your-own (Tax free)

### **Sustainable Plus**

### **Mercer Sustainable Plus Growth**

### **Objective**

To achieve a return (after investment fees) that exceeds CPI increases by at least 3.5% per annum over rolling seven year periods.

**Investment costs** 

0.29%

**Transaction costs** 

0.11%





#### **Asset Allocation**



**Global Equities** 13.37% Property and

Fixed Interest 19.82% Defensive Fixed Infrastructure Interest & Cash

8.52% Alternatives

**0.83%** 

High Yielding



26.67% Australian Equities

29.54% **Global Equities** 

15.63% Property and Infrastructure **2.90%** Alternatives

**5.16%** High Yielding Fixed Interest

20.10% Defensive Fixed Interest & Cash

### **Mercer Sustainable Plus Moderate Growth**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2.5% per annum over rolling seven year periods.

### **Performance**

The investment option did not have a continuous investment for the past 12 months.

#### **Investment costs**

0.15%

#### **Transaction costs**

0.08%

#### **Asset Allocation**



**19.91%** Australian Equities

23.68% **Global Equities** 

15.42% Property and Infrastructure 10.22% High Yielding Fixed Interest

**30.77%** Defensive Fixed Interest & Cash

#### 2022

The investment option did not hold any assets at 30 June 2022.

# **Investment Options Allocated Pension Division**

Select-your-own (Tax free)

**Sustainable Plus** 

## **Mercer Sustainable Plus Conservative Growth**

## **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 1.5% per annum over rolling five year periods.

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

Investment costs 0.16%

Transaction costs
0.05%

#### **Asset Allocation**



**2022**The investment option did not hold any assets

at 30 June 2022.

# **Allocated Pension Division**

Select-your-own (Tax free)

**Mercer Sector** 

## **Mercer Australian Shares**

### **Objective**

To exceed the benchmark, after investment fees, over the medium to long term.

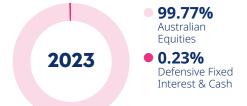
Investment costs 0.05%

**Transaction costs** 

0.07%









## **Mercer International Shares**

#### **Objective**

To exceed the benchmark, after investment fees, over the medium to long term.

Investment costs

0.04%

**Transaction costs** 

0.10%









# **Allocated Pension Division**

Select-your-own (Tax free)

**Mercer Sector** 

## **Mercer International Shares - Hedged**

#### **Objective**

To exceed the benchmark, after investment fees, over the medium to long term.

Investment costs 0.15%

**Transaction costs** 

0.04%





## **Mercer Property**

#### **Objective**

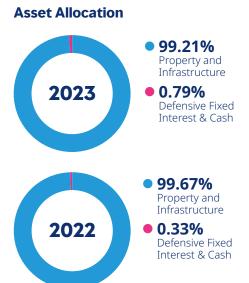
To exceed the benchmark, after investment fees, over the medium to long term.

Investment costs 0.54%

Transaction costs<sup>^</sup>

0.58%





<sup>^</sup> Please refer to section titled 'Investment and Transaction Cost Ranges' on page 2 of this report.

# **Allocated Pension Division**

Select-your-own (Tax free)

**Mercer Sector** 

## **Mercer Global Listed Property**

### **Objective**

To exceed the benchmark, before management costs, over the medium to long term.

**Investment costs** 

Transaction costs<sup>^</sup>

0.03%

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

#### **Asset Allocation**



## 2022

The investment option did not hold any assets at 30 June 2022.

## **Mercer Fixed Interest**

#### **Objective**

To exceed the benchmark, after investment fees, over the medium term.

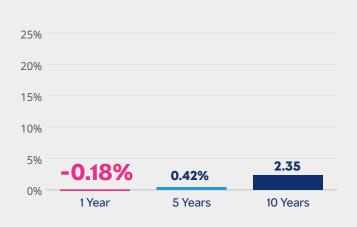
**Investment costs** 

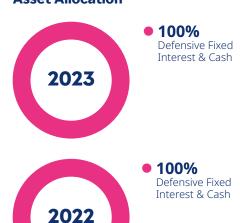
**Transaction costs** 

0.05%

0.02%







<sup>^</sup> Please refer to section titled 'Investment and Transaction Cost Ranges' on page 2 of this report.

# **Allocated Pension Division**

Select-your-own (Tax free)

**Mercer Sector** 

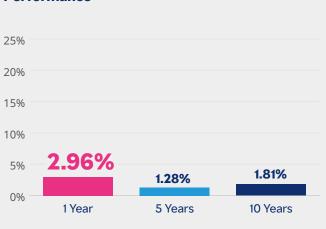
## **Mercer Cash**

#### **Objective**

To maintain the invested capital and to achieve a return above that available on bank bills as measured by the Bloomberg AusBond Bank Bill Index on an annual basis. **Investment costs** 0.03%

**Transaction costs** 0.00%

## **Performance**









# **Allocated Pension Division**

Select-your-own (Tax free)

#### Passive/Enhanced Passive

## **Mercer Passive Australian Shares**

#### **Objective**

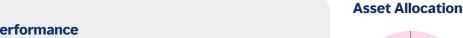
To meet the benchmark return over the medium

to long term.

**Investment costs** 0.03%

**Transaction costs** 

0.00%









## **Mercer Passive International Shares**

#### **Objective**

To meet the benchmark return over the medium to long term.

**Investment costs** 

0.02%

**Transaction costs** 

0.01%









# **Allocated Pension Division**

## Select-your-own (Tax free)

#### Passive/Enhanced Passive

## **Mercer Passive Australian Listed Property**

### **Objective**

To meet the benchmark return over the medium

to long term.

**Investment costs** 0.06%

**Transaction costs** 

**Transaction costs** 

0.01%

0.00%

#### **Performance**



#### **Asset Allocation**





## **Mercer Enhanced Passive High Growth**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3% per annum over rolling ten year periods.

0.01%

**Investment costs** 

#### **Asset Allocation**



## **Performance**

The investment option did not have a continuous investment for the past 12 months.

#### 2022

# **Allocated Pension Division**

## Select-your-own (Tax free)

### Passive/Enhanced Passive

## **Mercer Enhanced Passive Growth**

#### **Objective**

To achieve a return (after investment fees) that exceeds CPI increases by at least 2.5% per annum over rolling

seven year periods.



**Transaction costs** 

0.02%

## **Performance**



#### **Asset Allocation**



Fixed Interest 21.06%

6.65%



Defensive Fixed Interest & Cash

High Yielding



6.02% High Yielding Fixed Interest

**Global Equities** 5.05% Property and Infrastructure

21.57% Defensive Fixed Interest & Cash

## **Mercer Enhanced Passive Moderate Growth**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 1.5% per annum over rolling seven year periods.

#### **Investment costs**

0.05%

#### **Transaction costs**

0.03%

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

#### **Asset Allocation**



5.70% **High Yielding** Fixed Interest

5.14% Property and Infrastructure 39.42% Defensive Fixed Interest & Cash

## 2022

# **Investment Options Allocated Pension Division**

Select-your-own (Tax free)

#### Passive/Enhanced Passive

## **Mercer Enhanced Passive Conservative Growth**

#### **Objective**

To achieve a return (after investment fees) that exceeds CPI increases by at least 0.5% per annum over rolling five year periods.





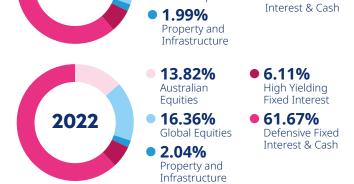
**16.34%** 

**Global Equities** 

61.16%

Defensive Fixed

2023



## **Allocated Pension Division**

## Ready-made (Taxed)\*

#### **Taxed Mercer SmartPath**

## **Taxed SmartPath Born 1954-1958**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2.75% per annum over rolling seven year periods.

**Performance** 25% 20% 15% 8.97% 10% 4.90% 5% NA 0% 1 Year 5 Years 10 Years **Investment costs Transaction costs** 0.25% 0.06%

#### **Asset Allocation**



2.13% Alternatives

20.90% **Global Equities** 

15.74% High Yielding Fixed Interest

16.94% Property and Infrastructure

22.47%

Australian

27.60% Defensive Fixed Interest & Cash



Equities 19.67%

Global Equities 16.73% Property and Infrastructure

**2.34%** Alternatives 15.48%

High Yielding Fixed Interest

23.30% Defensive Fixed Interest & Cash

#### **Taxed SmartPath Born 1959-1963**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3.25% per annum over rolling ten year periods.

**Asset Allocation** 

**Investment costs** 

0.23%

**Transaction costs** 

0.06%





24.27% Australian Equities

28.17% **Global Equities** 

15.29% Property and Infrastructure

Global Equities

- 0.85% Alternatives
- 11.74% High Yielding Fixed Interest
- 19.70% Defensive Fixed Interest & Cash
- **28.05%** Australian Equities 2022 25.69%
- 1.86% Alternatives
- 11.15% High Yielding Fixed Interest
- 16.27% 16.98% Property and Defensive Fixed Infrastructure Interest & Cash

<sup>\*</sup>These options are only available to Transition to Retirement Allocated Pension members who are not eligible for untaxed earnings

# **Investment Options Allocated Pension Division**

## Ready-made (Taxed)\*

#### **Taxed Mercer SmartPath**

## **Taxed SmartPath Born 1964 to 1968**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3.75% per annum over rolling ten year periods.

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

Investment costs 0.12%

Transaction costs 0.05%

#### **Asset Allocation**



## **Allocated Pension Division**

## Ready-made (Taxed)\*

## **Taxed Mercer High Growth**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3.5% per annum over rolling ten year periods.

**Performance** 25% 20% 15% 11.78% 10% 6.72% 5% NA 0% 1 Year 5 Years 10 Years **Investment costs** 0.26%

**Transaction costs** 

0.08%

#### **Asset Allocation**



0.71% Alternatives

41.34% **Global Equities**  **4.40%** High Yielding Fixed Interest

14.02% Property and Infrastructure 6.04% Defensive Fixed Interest & Cash



1.61% Alternatives 6.19%

16.06% Property and Infrastructure High Yielding Fixed Interest

5.66% Defensive Fixed Interest & Cash

#### **Taxed Mercer Select Growth**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3.25% per annum over rolling seven year periods.

**Performance** 25% 20% 15% 9.45% 10% 5% NA NA 0% 1 Year 5 Years 10 Years

## **Investment costs** 0.26%

**Transaction costs** 

0.09%

#### **Asset Allocation**



23.72% Australian Equities

27.34% **Global Equities** 

19.98% Property and 10.87% High Yielding Fixed Interest

4.64% Alternatives

Infrastructure

13.45% Defensive Fixed Interest & Cash

26.10% Australian **Equities** 2022 24.02% **Global Equities** 

- **4.55%** Alternatives
- 9.94% High Yielding Fixed Interest
- 21.05% 14.34% Property and Defensive Fixed Infrastructure Interest & Cash

<sup>\*</sup>These options are only available to Transition to Retirement Allocated Pension members who are not eligible for untaxed earnings

## **Allocated Pension Division**

## Ready-made (Taxed)\*

## **Taxed Mercer Moderate Growth**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2.0% per annum over rolling seven year periods.

Performance

25%

20%

15%

10%

8.26%

4.73%

NA

1 Year 5 Years 10 Years

Investment costs

0.26%

Transaction costs

0.06%

#### **Asset Allocation**



• 0.98% Alternatives



12.55%
High YieldingFixed Interest33.62%



Defensive Fixed Interest & Cash



Alternatives

9.80%
High Yielding

1.40%



• 12.01% Property and Infrastructure

 38.94%
 Defensive Fixed Interest & Cash

Defensive Fixed

Interest & Cash

Fixed Interest

#### **Taxed Mercer Conservative Growth**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 1.0% per annum over rolling five year periods.

Performance

25%

20%

15%

10%

5.03%

3.37%

NA

0%

1 Year 5 Years 10 Years

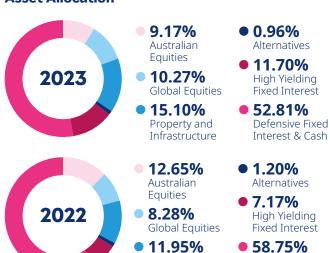
Investment costs

0.26%

Transaction costs

0.07%

#### **Asset Allocation**



Property and

Infrastructure

<sup>\*</sup>These options are only available to Transition to Retirement Allocated Pension members who are not eligible for untaxed earnings

# **Allocated Pension Division**

Select-your-own (Taxed)\*

**Sustainable Plus** 

## **Taxed Mercer Sustainable Plus Australian Shares**

#### **Objective**

To exceed the benchmark, after investment fees, over the medium to long term.

Investment costs 0.00%

**Transaction costs** 

0.07%

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

#### **Asset Allocation**



## 2022

The investment option did not hold any assets at 30 June 2022.

## **Taxed Mercer Sustainable Plus International Shares**

#### **Objective**

To exceed the benchmark over the medium to long term after investment fees.

#### **Investment costs**

0.00%

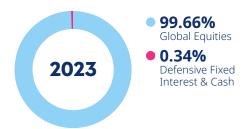
#### **Transaction costs**

0.00%

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

#### **Asset Allocation**



#### 2022

# **Allocated Pension Division**

Select-your-own (Taxed)\*

#### **Sustainable Plus**

## **Taxed Mercer Sustainable Plus High Growth**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3.5% per annum over rolling ten year periods.

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

Investment costs 0.08%

Transaction costs

0.06%

#### **Asset Allocation**



## 2022

The investment option did not hold any assets at 30 June 2022.

## **Taxed Mercer Sustainable Plus Growth**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3% per annum over rolling seven year periods.

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

**Investment costs** 

0.15%

**Transaction costs** 

0.10%

#### **Asset Allocation**



#### 2022

# **Investment Options Allocated Pension Division**

Select-your-own (Taxed)\*

#### **Sustainable Plus**

## **Taxed Mercer Sustainable Plus Moderate Growth**

### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2.0% per annum over rolling seven year periods.

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

#### **Investment costs**

The investment option did not hold any assets at 30 June 2023.

#### **Transaction costs**

The investment option did not hold any assets at 30 June 2023.

#### **Asset Allocation**

## 2023

The investment option did not hold any assets at 30 June 2023.

## 2022

The investment option did not hold any assets at 30 June 2022.

## **Taxed Mercer Sustainable Plus Conservative Growth**

#### **Objective**

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 1% per annum over rolling five year periods.

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

#### **Investment costs**

0.16%

#### **Transaction costs**

0.05%

#### **Asset Allocation**



#### 2022

# **Allocated Pension Division**

Select-your-own (Taxed)\*

**Mercer Sector** 

## **Taxed Mercer Australian Shares**

### **Objective**

To exceed the benchmark, after investment fees, over the medium to long term.

Investment costs 0.08%

Transaction costs

0.10%





## **Taxed Mercer International Shares**

#### **Objective**

To exceed the benchmark, after investment fees, over the medium to long term.

Investment costs 0.05%

Transaction costs

0.03%

Interest & Cash





<sup>\*</sup>These options are only available to Transition to Retirement Allocated Pension members who are not eligible for untaxed earnings

# **Allocated Pension Division**

Select-your-own (Taxed)\*

**Mercer Sector** 

## **Taxed Mercer International Shares - Hedged**

### **Objective**

To exceed the benchmark, after investment fees, over the medium to long term.

Investment costs 0.04%

**Transaction costs** 

0.04%

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

#### **Asset Allocation**



## 2022

The investment option did not hold any assets at 30 June 2022.

## **Taxed Mercer Property**

#### **Objective**

To exceed the benchmark, after investment fees, over the medium to long term.

**Investment costs** 

Transaction costs<sup>^</sup>

0.49%

0.52%









<sup>\*</sup>These options are only available to Transition to Retirement Allocated Pension members who are not eligible for untaxed earnings. ^ Please refer to section titled 'Investment and Transaction Cost Ranges' on page 2 of this report.

# **Allocated Pension Division**

Select-your-own (Taxed)\*

**Mercer Sector** 

## **Taxed Mercer Global Listed Property**

## **Objective**

To exceed the benchmark, before management costs, over the medium to long term.

Investment costs 0.04%

Transaction costs
0.09%

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

#### **Asset Allocation**



## 2022

The investment option did not hold any assets at 30 June 2022.

## **Taxed Mercer Fixed Interest**

#### **Objective**

To exceed the benchmark, after investment fees, over the medium term.

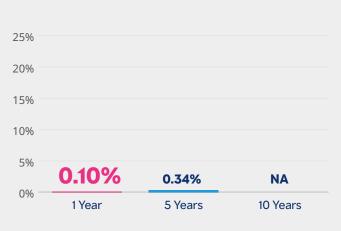
**Investment costs** 

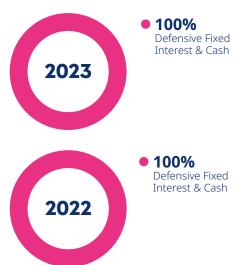
0.07%

Transaction costs

0.02%







<sup>\*</sup>These options are only available to Transition to Retirement Allocated Pension members who are not eligible for untaxed earnings

# **Allocated Pension Division**

Select-your-own (Taxed)\*

**Mercer Sector** 

## **Taxed Mercer Cash**

#### **Objective**

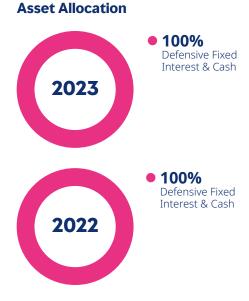
To maintain the invested capital and to achieve a return above that available on bank bills as measured by the Bloomberg AusBond Bank Bill Index on an annual basis. Investment costs

0.03%

Transaction costs

0.00%





# **Allocated Pension Division**

Select-your-own (Taxed)\*

#### Passive/Enhanced Passive

## **Taxed Mercer Passive Australian Shares**

## **Objective**

To meet the benchmark return over the medium to long term.

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

**Investment costs** 

0.01%

**Transaction costs** 

0.00%

#### **Asset Allocation**



## 2022

The investment option did not hold any assets at 30 June 2022.

## **Taxed Mercer Passive International Shares**

#### **Objective**

To meet the benchmark return over the medium to long term.

**Investment costs** 

0.00%

#### **Transaction costs**

0.01%

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

## **Asset Allocation**



<sup>\*</sup>These options are only available to Transition to Retirement Allocated Pension members who are not eligible for untaxed earnings

# **Allocated Pension Division**

Select-your-own (Taxed)\*

#### Passive/Enhanced Passive

## **Taxed Mercer Passive Australian Listed Property**

### **Objective**

To meet the benchmark return over the medium to long term.

#### **Performance**

The investment option did not have a continuous investment for the past 12 months.

**Investment costs** 0.01%

**Transaction costs** 

0.00%

#### **Asset Allocation**



## 2022

The investment option did not hold any assets at 30 June 2022.

## **Taxed Mercer Enhanced Passive Growth**

#### **Objective**

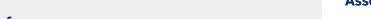
To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2% per annum over rolling seven year periods.

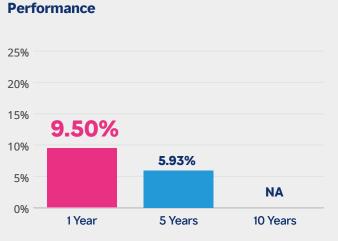
**Investment costs** 

0.05%

**Transaction costs** 

0.02%





#### **Asset Allocation**



**35.67% Global Equities** 

**4.93%** Property and Infrastructure

- **5.46% High Yielding** Fixed Interest
- 23.41% Defensive Fixed Interest & Cash
- **29.80%** Australian Equities 2022
  - 37.30%
  - **Global Equities**
  - 5.13% Property and Infrastructure
- **5.95%** High Yielding Fixed Interest
- 21.82% Defensive Fixed Interest & Cash

<sup>\*</sup>These options are only available to Transition to Retirement Allocated Pension members who are not eligible for untaxed earnings

# **Mercer Direct**

# **Corporate Superannuation Division** and Allocated Pension Division (tax free)

Investing in the Mercer Direct investment option is different from the other investment options available in the Mercer Super Trust. Because you choose your own investments, your portfolio is likely to be unique. With this greater degree of control comes a greater responsibility to understand the nature of your investments and their ability to generate your intended return and satisfy your desired level of risk.

The investment objectives below are general in nature and offered as a quide to the way investments of this type will typically behave. The characteristics of your chosen investments may be quite different and you or your financial adviser will need to research your individual investments.

You can refer to Investment Profiles available on the Mercer Direct section of the secure website^ and the PDS for Exchange Traded Funds (ETFs), which are available on the ETF provider's website, as well as any other sources.

The information provided in Investment Profiles is from a third party source and the trustee does not endorse the contents. While we believe the profiles are reliable, the trustee accepts no responsibility for any errors or omissions.

^ The Mercer Direct section of the secure member website allows you to transact and includes information that you will need to monitor and manage your Mercer Direct investments.

## **Investment objectives**



