

SUPPLEMENTARY ANNUAL REPORT 2018

MERCER SUPER TRUST



Part Two
Contains an update on information specific to
Wesfarmers Super for the year ended 30 June 2018
Prepared December 2018



WELCOME TO THE 2018 WESFARMERS SUPER SUPPLEMENTARY ANNUAL REPORT

Inside this report you'll find in-depth financial and investment performance, a summary of fund activity and updates from your super fund.

If you have any queries or would like to find out more about your Wesfarmers Super account, please call the Mercer helpline team on **1800 682 525**.

NOTE ON THE ANNUAL REPORT

Your 2018 Mercer Super Trust Annual Report is made up of two parts:

- Part one is the Mercer Super Trust Annual Report which contains a general update on how the fund has performed and information on changes that may have impacted on your super for the year ended 30 June 2018. You can download part one from www.mercersuper.com.
- Part two (this document) is the **Supplementary Report** containing an update on information specific to **Wesfarmers Super** for the year ended 30 June 2018.

Both parts should be read in conjunction with each other. Where we refer to the 'Annual Report' we're referring to both parts collectively.

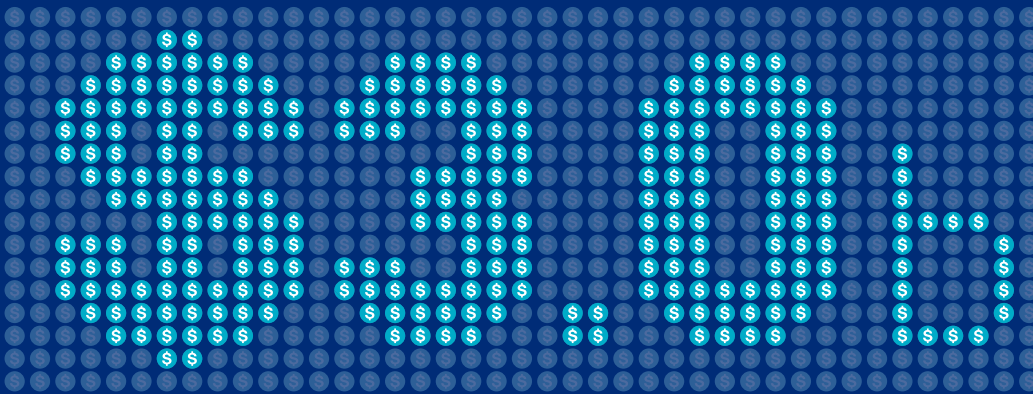
A reference to Wesfarmers Super means the Wesfarmers Group Super Plan.

OVERVIEW OF WESFARMERS SUPER FOR 2018



FUNDS UNDER MANAGEMENT

Current as at 30 June 2018



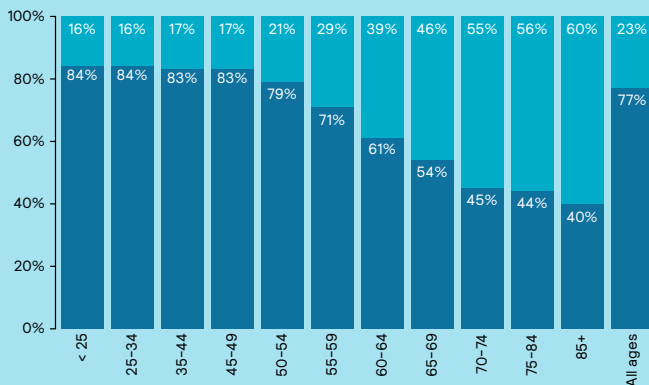
2,062 members transferred **\$96.4 million** into their Wesfarmers Super accounts

Members added over **\$17 million** in extra super contributions

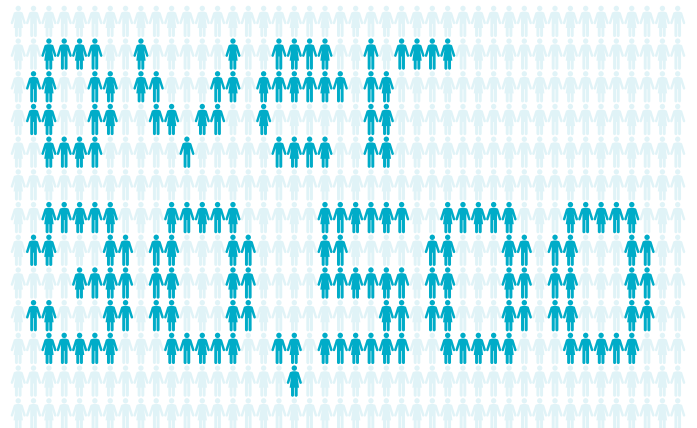


INVESTMENT PROFILE BY AGE

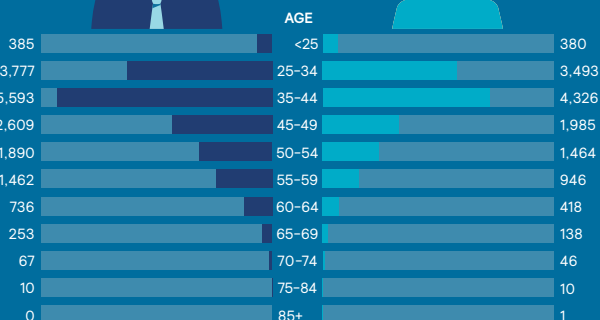
■ Growth ■ Defensive



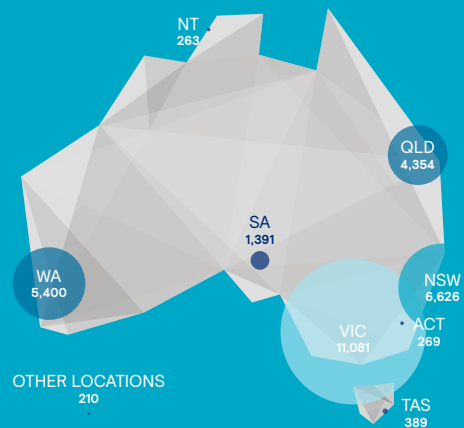
WESFARMERS SUPER MEMBERS



MEMBERS BY AGE & GENDER



MEMBERS BY LOCATION



A YEAR IN REVIEW

THE YEAR AHEAD

Most super investors are exposed to share markets and can be affected by market volatility. But the great benefit of your super is its long-term investment outlook.

While 2019 may see a range of economic and geopolitical challenges, we're here to help ensure you achieve your retirement goals. If you aren't sure which investment option is best for you and your life-stage, call the Mercer helpline on **1800 682 525** for a helping hand.

Following Wesfarmers' de-merger from Coles, a number of enhancements and changes to the plan took effect on 21 November 2018 and from 1 January 2019 administration fees for accumulation accounts will reduce. From 21 November 2018, the plan is now known as Mercer Tailored Super Plan.

From November 2018, access to your super account is through the Mercer Super website, www.mercersuper.com. You can log in using the employer number, **302616** and your same member number and PIN.

For more information about these enhancements and changes, go to www.mercerfinancialservices.com/wesfarmers/changes.html

WE'RE HERE TO HELP

Whether you have a question about how to boost your savings, how to transition to retirement or make a financial investment, we're with you every step of the way.

Visit www.mercersuper.com for more information about your super, or call the Mercer helpline on **1800 682 525**.

Part Two

2018 SUPPLEMENTARY ANNUAL REPORT

Mercer Super Trust

Wesfarmers Group Super Plan (your plan)

(known as Mercer Tailored Super Plan from 21 November 2018)

Issued December 2018

Your 2018 Mercer Super Trust Annual Report is made up of two parts:

- Part one - (your Mercer Super Trust - Annual Report 2018) contains a general update on how the fund has performed and information on changes that may have impacted on your super for the year ended 30 June 2018.
- Part two - (this 2018 Supplementary Annual Report) contains updated information specific to your plan for the year ended 30 June 2018.

Both parts should be read in conjunction with each other.

Where we refer to the annual report, we're referring to both parts collectively.

ABOUT YOUR PLAN

Membership numbers

At 30 June 2018 30,586

Plan assets

As at 30 June 2018[^] \$3,036,350,482

[^] This figure is prepared on a cash basis. This means that it does not allow for any accruals such as outstanding contributions or benefits due as at 30 June 2018.

YOUR PLAN STYLE

Your plan provides almost all members with accumulation style super and in the case of a small, closed group of lifetime pensioners, defined benefit style super.

For members with accumulation style super, your super relates to the amounts contributed by you or in respect of you and by your employer, the investment returns (which may be positive or negative) of the investment options in which your super is invested less deductions for fees, taxes and any insurance premiums.

For members receiving pensions, your pension reflects your salary and years of membership/service at the time you retired.

EMPLOYER SUPERANNUATION GUARANTEE CONTRIBUTIONS

By law, your employer is generally required to provide a minimum level of super for its employees - the Superannuation Guarantee (SG). There may be some circumstances where your employer is not required to meet the SG. The SG is the amount the employer must provide for each employee, not a minimum amount to be contributed to each fund. Your employer may provide the SG through more than one fund. The SG rates are set out below:

Period	SG - % of Ordinary Time Earnings (OTE*)
1 July 2017 to 30 June 2018	9.50%
1 July 2018 to 30 June 2019	9.50%

* OTE refers to your remuneration, which generally includes your regular salary or wage, any over-award payments, shift allowances, bonuses and commissions. It generally does not include overtime payments or benefits subject to fringe benefits tax.

An employer is only required to provide SG on OTE up to the maximum contribution base, which is \$52,760 per quarter for the year ending 30 June 2018 (\$54,030 per quarter for the year ending 30 June 2019) and is indexed on 1 July each year.

For members with only accumulation style super, your employer will generally be required to make super contributions at least equal to the SG amount.

NOTE ON FINANCIAL POSITION FOR LIFETIME PENSION MEMBERS

For members with defined benefit style super (Lifetime Pensioners), the amount your employer contributes varies depending on the advice of an actuary. At least every three years, the plan's actuary prepares an investigation report that states how much your employer needs to contribute so that plan assets are expected (on the actuary's assumptions) to be sufficient to meet lifetime pension payments now and in the future. For members with only accumulation style super, your employer will generally be required to make super contributions at least equal to the SG amount.

As at 30 June 2018, the value of the plan's assets was 100% of (i.e. equal to) the sum of all members' super payouts assuming all employed members ceased employment at that date. This means, the plan was in a satisfactory financial position at that date, as defined by superannuation legislation.

Since the last actuarial investigation, 1 July 2018, your employer has contributed in line with the contributions recommended by the plan's actuary.

In the event of your plan being wound up while the value of the plan's assets is lower than the sum of all members' super payouts assuming all employed members ceased employment at that date, your actual super payout may be less than your leaving service payout i.e. your leaving service payout may be reduced. Benefit entitlements of lifetime pensioners and former employees with retained benefits may also be reduced. However, your employer may choose to make an additional contribution at that time to make up the difference.

Note that the trustee has not been advised of any intention to wind up the plan at the date of this report – the above is provided for information purposes only.

Note: A reference to members in the above section includes defined benefit members, accumulation members and lifetime pensioners of the plan.

ACCRUED BENEFITS CALCULATION

As at 30 June 2018, the value of the plan's assets was 100% of (i.e. approximately equal to) the plan's accrued benefits. As at 30 June 2018, the plan's accrued benefits amounted to \$3,040,212,000.

The plan's accrued benefits are:

- For accumulation members, the sum of their super payout assuming they ceased employment at that date, plus
- For pensioners, the present value of their future pension payments.

The main assumptions used to determine the value of accrued benefits for pensioners are shown below.

The plan's actuary considers the following movements in the assumptions used to calculate the accrued benefits are reasonably possible for the reporting period:

Assumption	Rate used at 30 June 2018	Reasonably possible change	Amount of increase in accrued benefits	Amount of decrease in accrued benefits
Discount rate (or investment earning rate)	3.40%	+0.5%		\$1,251,027
		-0.5%	\$1,517,050	
Pension Indexation rate	2.25%	+0.5%	\$1,453,342	
		-0.5%		\$1,363,024

PLAN FEES

As the dollar based administration fee in your plan varies from the standard fee (set out in Part one of the annual report) we have set out below the current and new dollar based administration fee applicable from 1 January 2019 for your plan.

Currently \$7.06 per member per month, \$6.00 per member per month from 1 January 2019.

POLICY COMMITTEE

Your plan has a policy committee made up of three member and three employer representatives. This policy committee has been set up with members' interests in mind.

As at 30 June 2018 your representatives were:

Member elected	<ul style="list-style-type: none"> • Michael Fagan • David Gaetjens • Helen Brunt
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Employer-appointed	<ul style="list-style-type: none"> • Vin Gleeson • Colin Pavlovich • Jo Lester
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On 21 November 2018 your representatives were:

Member elected	<ul style="list-style-type: none"> • Michael Fagan • David Gaetjens • Helen Brunt
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Employer-appointed	<ul style="list-style-type: none"> • Vin Gleeson • Colin Pavlovich • Trish Unwin
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Appointment and removal of policy committee members

Member representatives are elected by the members. Employer representatives are appointed by the employer.

Member representatives generally serve for a term of three years. The term of office for the current member representatives expires on 30 June 2020. A new election will be held shortly before this date. You're entitled to see a copy of the election rules for the Mercer Super Trust. Call the Helpline on 1800 682 525 for more details.

Member representatives will cease to hold office sooner if they:

- Cease to be a member of the plan;
- Become ineligible under the law;
- Resign as a member representative; or
- Are removed by a notice in writing to the trustee signed by a majority of members.

Filling casual vacancies

If there is a casual vacancy for a member representative the remaining member representatives on the policy committee may be asked to assist the trustee in determining how the vacancy will be filled in accordance with the election rules.

JANA INVESTMENT OPTIONS

As the JANA investment options are not available to all other members of the Mercer Super Trust, it is appropriate that we provide you with the following details regarding these investment options in this supplementary annual report. Details regarding all of the other investment options available through your plan are set out in Part 1 of the Annual Report.

JANA investment options

The JANA investment options include:

- JANA Aggressive
- JANA Assertive
- JANA Moderate
- JANA Cautious
- JANA Conservative
- JANA Cash
- JANA Australian Shares
- JANA International Shares
- JANA Australian & International Shares

JANA Aggressive

Objective

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 4.00% pa over rolling five year periods.

Standard risk measure High.

Asset allocation at 30 June

Asset Class	2018	2017
Australian Shares	40%	44%
International Shares	43%	43%
Property & Infrastructure	10%	10%
Alternative Assets	4%	3%
Higher Yielding Fixed Interest	0%	0%
Defensive Fixed Interest & Cash	3%	0%

JANA Assertive

Objective

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 3.50% pa over rolling five year periods

Standard risk measure High.

Asset allocation at 30 June

Asset Class	2018	2017
Australian Shares	33%	35%
International Shares	34%	34%
Property & Infrastructure	9%	9%
Alternative Assets	11%	10%
Higher Yielding Fixed Interest	0%	0%
Defensive Fixed Interest & Cash	13%	12%

JANA Moderate

Objective

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 2.50% pa over rolling four year periods.

Standard risk measure High.

Asset allocation at 30 June

Asset Class	2018	2017
Australian Shares	27%	28%
International Shares	28%	28%
Property & Infrastructure	10%	10%
Alternative Assets	11%	11%
Higher Yielding Fixed Interest	0%	0%
Defensive Fixed Interest & Cash	24%	23%

JANA Cautious

Objective

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 1.50% pa over rolling four year periods.

Standard risk measure Medium to high.

Asset allocation at 30 June

Asset Class	2018	2017
Australian Shares	17%	19%
International Shares	19%	20%
Property & Infrastructure	10%	10%
Alternative Assets	10%	9%
Higher Yielding Fixed Interest	0%	0%
Defensive Fixed Interest & Cash	44%	42%

JANA Conservative

Objective

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 1.00% pa over rolling three year periods.

Standard risk measure Low to medium.

Asset allocation at 30 June

Asset Class	2018	2017
Australian Shares	8%	9%
International Shares	8%	7%
Property & Infrastructure	11%	11%
Alternative Assets	12%	13%
Higher Yielding Fixed Interest	0%	0%
Defensive Fixed Interest & Cash	61%	60%

JANA Cash

Objective

To achieve a return (after tax and investment fees) that exceeds the Bloomberg AusBond Bank Bill Index on an annual basis.

Standard risk measure Very low.

Asset allocation at 30 June

Asset Class	2018	2017
Australian Shares	0%	0%
International Shares	0%	0%
Property & Infrastructure	0%	0%
Alternative Assets	0%	0%
Higher Yielding Fixed Interest	0%	0%
Cash	100%	100%

JANA Australian Shares

Objective

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 5.00% pa over rolling five year periods.

Standard risk measure Very high.

Asset allocation at 30 June

Asset Class	2018	2017
Australian Shares	100%	100%
International Shares	0%	0%
Property & Infrastructure	0%	0%
Alternative Assets	0%	0%
Higher Yielding Fixed Interest	0%	0%
Defensive Fixed Interest & Cash	0%	0%

JANA International Shares

Objective

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 5.00% pa over rolling five year periods.

Standard risk measure High.

Asset allocation at 30 June

Asset Class	2018	2017
Australian Shares	0%	0%
International Shares	100%	100%
Property & Infrastructure	0%	0%
Alternative Assets	0%	0%
Higher Yielding Fixed Interest	0%	0%
Defensive Fixed Interest & Cash	0%	0%

JANA Australian & International Shares

Objective

To achieve a return (after tax and investment fees) that exceeds CPI increases by at least 5.00% pa over rolling five year periods.

Standard risk measure High.

Asset allocation at 30 June

Asset Class	2018	2017
Australian Shares	52%	60%
International Shares	48%	40%
Property & Infrastructure	0%	0%
Alternative Assets	0%	0%
Higher Yielding Fixed Interest	0%	0%
Defensive Fixed Interest & Cash	0%	0%

INVESTMENT PERFORMANCE

Single year returns to 30 June 2018

Investment option	2018 (%)	2017 (%)	2016 (%)	2015 (%)	2014 (%)
JANA Aggressive	12.1	14.6	1.3	11.8	17.0
JANA Assertive	10.3	12.4	1.6	10.2	15.1
JANA Moderate	9.0	10.7	1.6	9.6	12.5
JANA Cautious	6.8	8.1	2.5	7.4	9.7
JANA Conservative	4.2	5.6	2.6	5.3	6.9
JANA Cash	1.8	2.2	1.9	2.3	2.7
JANA Australian Shares	14.0	13.5	2.0	6.2	17.1
JANA International Shares	12.4	17.1	-2.4	19.2	19.7
JANA Australian & International Shares	13.2	15.2	-0.2	12.1	18.0

Compound return to 30 June 2018

Investment option	1 year %	2 years % pa	3 years % pa	4 years % pa	5 years % pa
JANA Aggressive	12.1	13.3	9.17	9.82	11.3
JANA Assertive	10.3	11.3	8.0	8.5	9.9
JANA Moderate	9.0	9.8	7.0	7.7	8.7
JANA Cautious	6.8	7.4	5.7	6.2	7.0
JANA Conservative	4.2	4.9	4.1	4.4	5.0
JANA Cash	1.8	2.0	2.0	2.1	2.3
JANA Australian Shares	14.0	13.8	9.7	8.8	10.5
JANA International Shares	12.4	14.8	8.7	11.3	13.0
JANA Australian & International Shares	13.2	14.2	9.2	9.9	11.6

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. Returns are based on exit prices and allow for the deduction of tax and investment fees (but not administration fees or other fees).

Compound returns are calculated as the average of annual returns. For example, if returns are 5.00%, 6.00% and 7.00% over three consecutive years, the compound return is 6.00% per annum, as the same result could be achieved by earning a return of 6.00% in each of the three years.

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 by logging into your account at mercersuper.com.

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

JANA INVESTMENT STRUCTURE AND MANAGER CHANGES

The 9 JANA Ready-made options are a set of investment options where the investment managers and asset allocations are selected and monitored for you by JANA.

JANA advises over 100 institutional clients with assets of approximately \$350 billion as at 31 March 2018. This includes managing approximately \$91 billion for clients in a range of diversified and single asset class trusts on the JANA Implemented Consulting Platform.

The investment managers for the JANA investment options as at 30 June 2018 are:

Fund type	Manager
Australian Shares	<ul style="list-style-type: none"> • BEM • Concise Asset Management • Cooper Investors • Fairview Equity Partners • Fidelity Investment Management • Paradise Investment Management • Solaris Investment Management • Spheria • Ubique • Vanguard
Overseas Shares	<ul style="list-style-type: none"> • C Worldwide (formerly Carnegie Investors) • Harding Loevner Funds • Janus Capital Group • Macquarie (formerly Delaware Investments Ltd) • Neuberger Berman Australia Pty Ltd • PanAgora • Pzena Investment Management • Sands Capital • Schroders • TT International • Tweedy Browne • Vanguard
Property	<ul style="list-style-type: none"> • AMP Capital Investors • Dexus • Morgan Stanley • Resolution • SG Hiscock & Company Ltd

Fund type (cont.)	Manager (cont.)
Diversified Fixed Interest	<ul style="list-style-type: none"> • Amundi • Antares Capital • BNP Parabis (formerly FFTW) • Franklin Templeton • Goldman Sachs Asset Management • Insight • Loomis Sayles • Muzinich & Co • PIMCO • UBS • Vanguard • Wellington
Cash	<ul style="list-style-type: none"> • Antares Capital
Alternative Assets	<ul style="list-style-type: none"> • AMP Capital Investors • Crown Global • BNP Parabis (formerly FFTW) • Insight • Loomis Sayles • Oaktree • Redpoint • BlackRock • Shenkman Capital Management

Changes to investment managers

The following managers were appointed in the 2017/18 financial year.

Fund type	Manager
Overseas Shares	• TT International
Alternative Assets	• Muzinich
Australian Shares	<ul style="list-style-type: none"> • Solaris • Spheria

The following managers were terminated in the 2017/18 financial year.

Fund type	Manager
Australian Shares	<ul style="list-style-type: none"> • Concise • BT • Macquarie
Alternative Assets	• Oaktree

INDIRECT COST RATIO AND EXPENSE ALLOWANCE

Details of indirect cost ratio and expense allowance are set out in the *Product Disclosure Statement* and/or other member materials (as applicable) for your plan.

Indirect cost ratio

The indirect cost ratio for the relevant period of 1 July 2017 to 30 June 2018 for the JANA investment option are as follows.

Investment option	Indirect Cost Ratio* %
JANA Aggressive	0.21%
JANA Assertive	0.24%
JANA Moderate	0.25%
JANA Cautious	0.24%
JANA Conservative	0.24%
JANA Cash	0.00%
JANA Australian Shares	0.10%
JANA International Shares	0.09%
JANA Australian & International Shares	0.09%

* The indirect cost ratios (ICRs) are for the year ending 30 June 2018 and are based on the actual information available and/or reasonable estimates for the period as at the date of this Annual Report Supplement. The ICRs may vary from year to year. The ICR consists of indirect costs (including but not limited to, performance related fees, any expense allowance charged by external investment trusts or managers, the net explicit transactional and operational costs and Over the Counter Derivative costs used for either hedging and non-hedging purposes) incurred by the underlying investment vehicles of the Mercer Super Trust.

Expense allowance

The expense allowance charged for the period of 1 July 2017 to 30 June 2018 was 0.044% per annum.

CHANGE IN NET ASSETS IN YOUR PLAN TO 30 JUNE 2018

Net assets at 1 July 2017	\$2,786,429,273
Plus	
Net investment revenue	\$275,473,206
Employer contributions*	\$161,766,554
Member contributions	\$5,077,131
Government co-contributions	\$345,142
Transfers [^]	\$50,669,988
Insurance proceeds	\$8,432,525
Total revenue	\$501,764,546
Less	
Benefits paid	\$209,868,192
Administration fees	\$3,405,963
Group insurance premiums	\$15,090,183
Contributions and surcharge tax	\$23,478,999
Total expenses	\$251,843,337
Equals	
Net assets[#] at 30 June 2018	\$3,036,350,482

* The amounts shown as employer contributions include any pre-tax or salary sacrifice member contributions.

[#] This includes unallocated assets which may be used to pay plan expenses, insurance premiums and for any other purpose approved by the trustee. As at 30 June 2018 unallocated assets were equal to 0.02% of net plan assets.

[^] Transfers includes: transfers in from other plans and net transfers from and to other MST plans.

This information has been prepared on a cash basis.

The financial information contained in this Supplementary Annual Report for your plan has not been audited. This information does form part of the full financial accounts for the Mercer Super Trust in which your plan participates. You can request a copy of the Mercer Super Trust full audited accounts and the auditor's report by contacting the Helpline.

STATEMENT OF FINANCIAL POSITION OF YOUR PLAN AT 30 JUNE 2018

Assets (investment options)

Pension assets	\$34,249,074
JANA Ready-made investment options	
JANA Aggressive	\$130,299,784
JANA Assertive	\$151,569,568
JANA Moderate	\$248,347,829
JANA Cautious	\$39,284,163
JANA Conservative	\$37,903,183
JANA Cash	\$43,743,868
JANA Australian Shares	\$13,788,256
JANA International Shares	\$4,925,854
JANA Australian and International Shares	\$10,232,089
Ready-made investment options	
Mercer SmartPath	\$1,863,021,286
Mercer Diversified Shares	\$28,674,717
Mercer High Growth	\$85,754,787
Mercer Growth	\$94,977,829
Mercer Moderate Growth	\$60,561,307
Mercer Conservative Growth	\$35,753,500
Mercer Cash	\$30,321,447
Select-your-Own investment options	
Mercer Select Growth	\$1,843,494
Mercer Australian Shares Plus	\$4,275,497
Mercer Overseas Shares Plus (Unhedged)	\$3,346,298
Mercer Income Plus	\$4,443,621
Mercer Australian Shares	\$15,693,720
Mercer Australian Core Shares	\$729,341
Mercer Australian Growth Shares	\$3,883,928
Mercer Australian Value Shares	\$2,387,466
Mercer Australian Small Companies	\$4,246,517
Mercer Overseas Shares (Unhedged)	\$6,362,778
Mercer Hedged Overseas Shares	\$3,273,017

Select-your-Own investment options (cont.)

Mercer Overseas Small Companies	\$4,167,824
Mercer Global Low Volatility Shares	\$113,502
Mercer Emerging Markets	\$2,185,013
Mercer Property	\$5,214,313
Mercer Australian Listed Property	\$5,579,729
Mercer Overseas Listed Property	\$1,783,425
Mercer Global Listed Infrastructure	\$635,042
Mercer Diversified Alternatives	\$50,543
Mercer Fixed Interest	\$8,813,499
Mercer Australian Sovereign Bonds	\$2,590,794
Mercer Overseas Sovereign Bonds	\$1,188,128
Mercer Term Deposit	\$2,318,920
Mercer Socially Responsible Shares	\$2,949,643
Mercer Socially Responsible Growth	\$1,896,716
Indexed Diversified Shares	\$1,964,809
Indexed Australian Shares	\$8,042,727
Indexed Overseas Shares	\$3,629,310
Enhanced Indexed Growth	\$4,313,452
Enhanced Indexed Conservative Growth	\$1,920,909
Non Mercer Growth – Multi-Manager Style	\$753,715
Non Mercer Balanced – Multi-Manager Style	\$237,759
Non Mercer Balanced – Core Style	\$711,753
Non Mercer Balanced – Value Style	\$6,715,600
Non Mercer Conservative	\$1,015,281
Mercer Direct	\$3,663,860
Total	\$3,036,350,482

This supplementary annual report has been issued by Mercer Superannuation (Australia) Limited (MSAL) ABN 79 004 717 533, Australian Financial Services Licence #235906, the trustee of the Mercer Super Trust ABN 19 905 422 981. Mercer is a registered trademark of Mercer (Australia) Pty Ltd (Mercer) ABN 32 005 315 917.

The information contained in this Supplementary Annual Report includes general product advice which has been prepared without taking into account the personal objectives, financial situation or needs of individual members. Before making any decisions about your super, you should consider the information in light of your own objectives, financial situation and needs and read and consider the current Product Disclosure Statement (PDS) and/or other member materials specific to your plan. Copies of these documents are available at mercersuper.com or by calling the Helpline on 1800 682 525.

It is also recommended that you obtain advice from a licensed, or appropriately authorised, financial adviser.

You should be aware that the value of an investment in the Mercer Super Trust may rise and fall. Neither MSAL, Mercer nor any of the investment managers guarantees the investment performance, earnings or return of capital invested in the Mercer Super Trust. © 2018, Mercer LLC. All rights reserved.

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