

Mercer Super Trust 2023

Mercer Easy

Supplementary
Annual Report

Part three

Prepared 18 December 2023

Important information

Your Annual Report from the Mercer Super Trust consists of three parts.

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

Part two – The Investment Options Details booklet - contains information relating to the investment options available in the Corporate Superannuation Division and Allocated Pension Division. This information is not relevant to Mercer Easy members.

Part three – This 2023 Supplementary Annual Report - contains information relating to the investment options available in Mercer Easy. This includes investment performance, asset allocation, investment costs and transaction costs for these investment options 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.

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.

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Welcome to the 2023 Mercer Easy Supplementary Annual Report

Your 2023 Annual Report and 2023 Mercer Easy Supplementary Annual Report are issued by the trustee, Mercer Superannuation (Australia) Limited (MSAL).

Mercer Easy key metrics

Mercer Easy Key Metrics	
Membership numbers as at 30 June 2023	904
Assets as at 30 June 2023 [^]	\$52,756,411

[^]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 2023.



Investment information

Your investment options in detail

You can choose from a range of investment options in Mercer Easy, which have different investment styles and asset classes.

Whether you prefer to leave the hard work to us or if you prefer to have some control over your investments, we have you covered.

You can create your own investment mix by choosing a combination from our range of investment options, giving you the ability to get more involved with how your funds are invested.

See the following pages for information on each investment option:

- Super - Ready-made investment options (page 3)
- Super - Select-your-own investment options (pages 4 to 5)
- Pension - Ready-made options (page 6)
- Pension - Select-your-own investment options (pages 7 to 8).

Investment Managers

Please refer to Part 1 of the Mercer Super Trust 2023 Annual Report for a list of the investment managers that apply to the Mercer Easy investment options.

Notes to the investment option tables on pages 3 to 8

Investment Performance

N/A indicates that the investment option was not operating for the full period.

The investment returns shown in this Supplementary Annual Report 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 may vary from the investment returns shown.

Past performance should not be relied upon as an indicator of future performance. The value of an investment in the Mercer Super Trust may rise and fall from time to time. The investment performance, earnings or return of capital invested are not guaranteed.

The performance information contained in this report is as at 30 June 2023. You can obtain updated investment performance information by calling our Helpline.

Expense Allowance

The expense allowance, which forms part of your plans' administration fees and costs, 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 and Transaction Costs

The investment and 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. Investment and transaction 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 are the costs associated with trading to manage the investment strategy for each investment option.

Transaction costs include:

- Brokerage
- Settlement costs (including custody costs)
- Clearing costs
- Stamp duty on an investment transaction
- Buy-sell spreads less any costs recouped by 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

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.

Mercer Easy Super

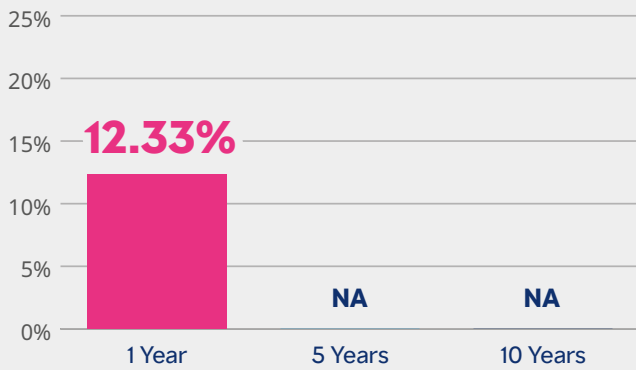
Ready-made

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



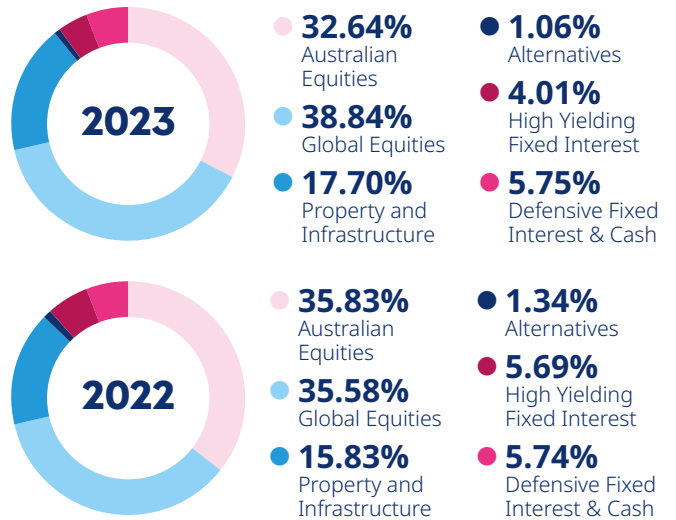
Investment costs

0.28%

Transaction costs

0.07%

Asset Allocation

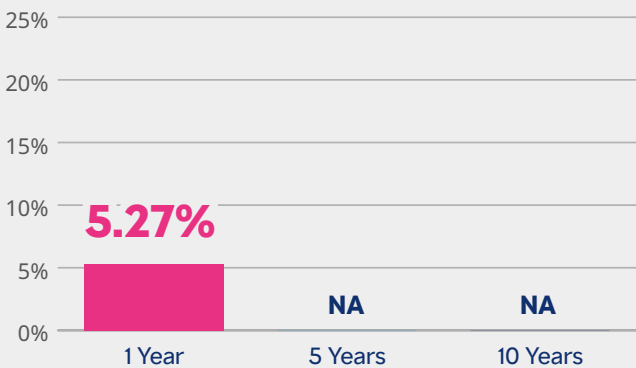


Mercer Conservative Growth

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



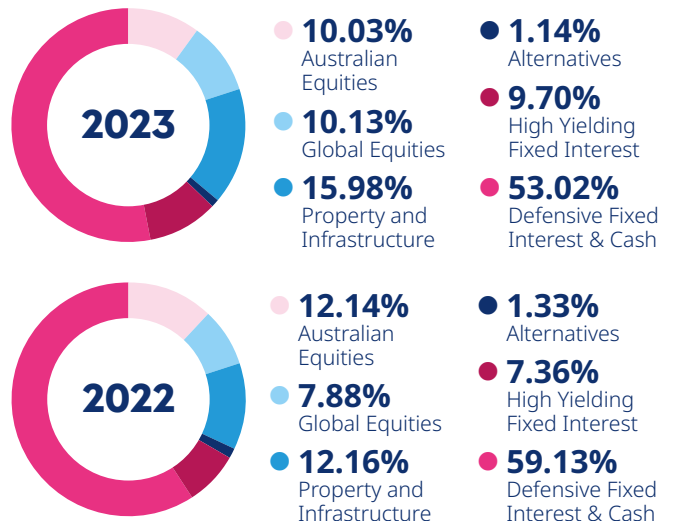
Investment costs

0.28%

Transaction costs

0.08%

Asset Allocation



Mercer Easy Super

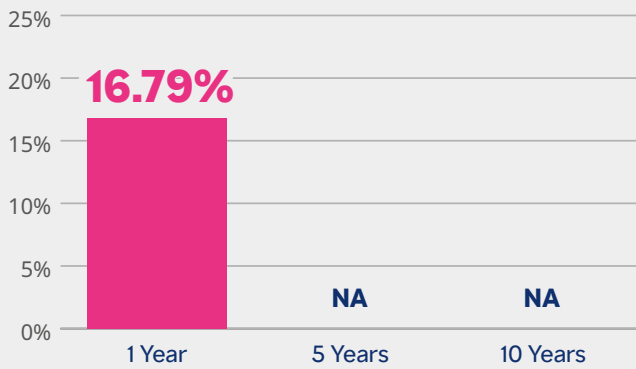
Select-your-own

Indexed Diversified Shares

Objective

To meet the benchmark return over the medium to long term. Currently the benchmark for this option is a composite of the S&P/ASX 300 Accumulation Index, MSCI World ex Australia (with net dividends reinvested) in Australian dollars Index and the MSCI World ex Australia (with net dividends reinvested).

Performance



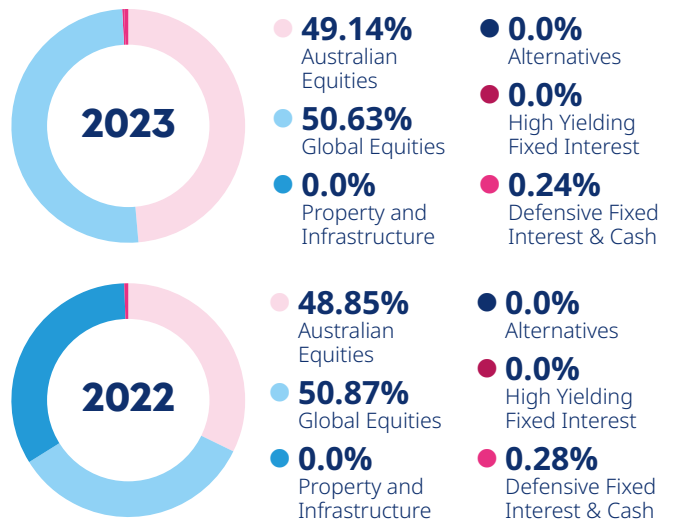
Investment costs

0.04%

Transaction costs

0.01%

Asset Allocation

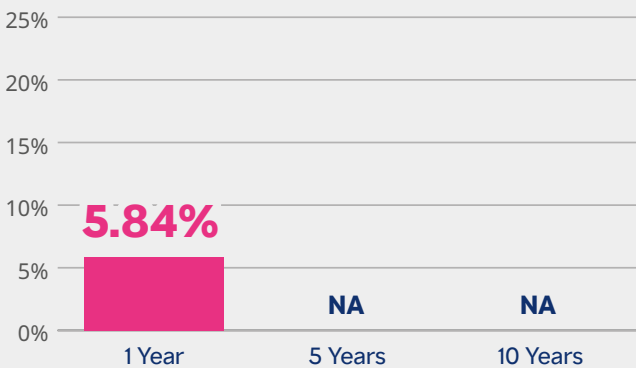


Enhanced Indexed Conservative Growth

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



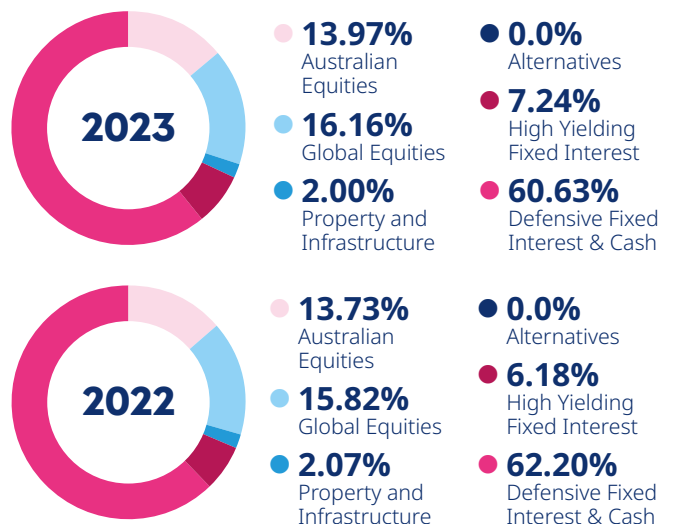
Investment costs

0.10%

Transaction costs

0.04%

Asset Allocation



Mercer Easy Super

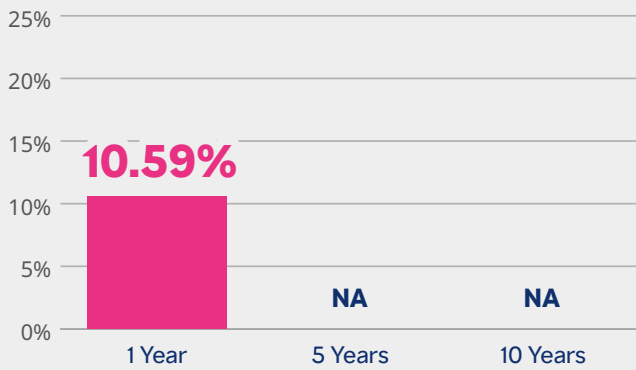
Select-your-own

Enhanced Indexed 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.

Performance



Investment costs

0.06%

Transaction costs

0.03%

Asset Allocation



- 29.75% Australian Equities
- 38.20% Global Equities
- 4.61% Property and Infrastructure
- 0.0% Alternatives
- 6.46% High Yielding Fixed Interest
- 20.99% Defensive Fixed Interest & Cash



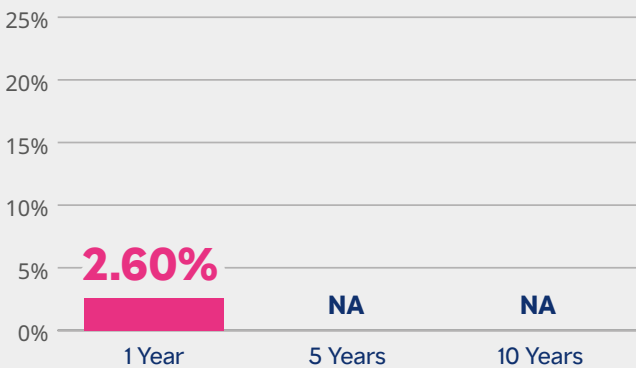
- 29.75% Australian Equities
- 36.90% Global Equities
- 4.91% Property and Infrastructure
- 0.0% Alternatives
- 6.05% High Yielding Fixed Interest
- 22.38% Defensive Fixed Interest & Cash

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.

Performance



Investment costs

0.03%

Transaction costs

0.00%

Asset Allocation



- 0.0% Australian Equities
- 0.0% Global Equities
- 0.0% Property and Infrastructure
- 0.0% Alternatives
- 0.0% High Yielding Fixed Interest
- 100% Defensive Fixed Interest & Cash



- 0.0% Australian Equities
- 0.0% Global Equities
- 0.0% Property and Infrastructure
- 0.0% Alternatives
- 0.0% High Yielding Fixed Interest
- 100% Defensive Fixed Interest & Cash

Mercer Easy Pension

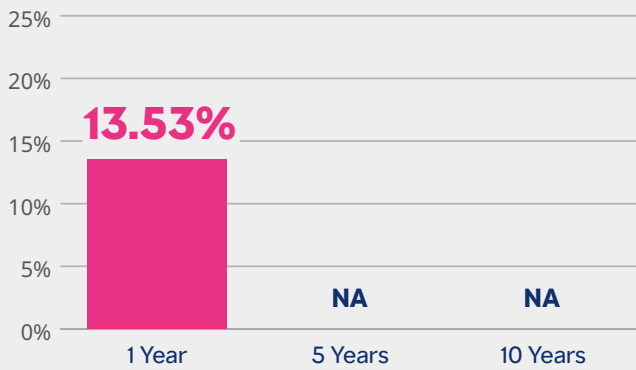
Ready-made

Mercer High Growth - Pension

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



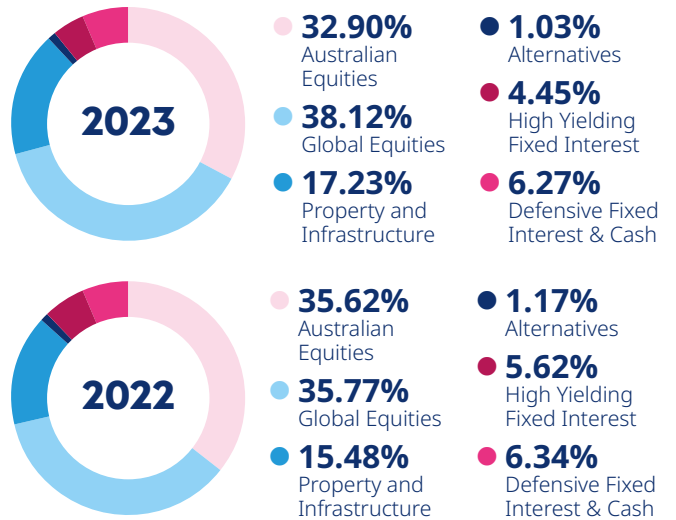
Investment costs

0.27%

Transaction costs

0.04%

Asset Allocation

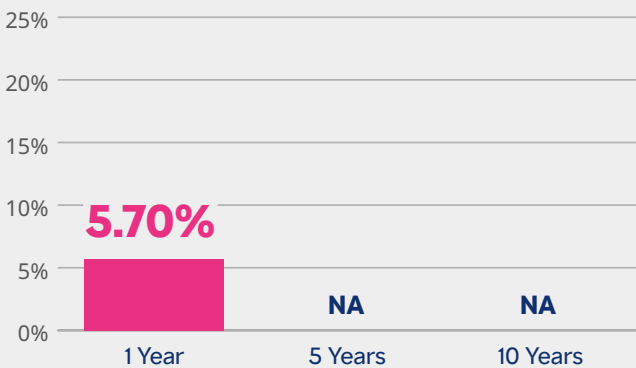


Mercer Conservative Growth - Pension

Objective

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.

Performance



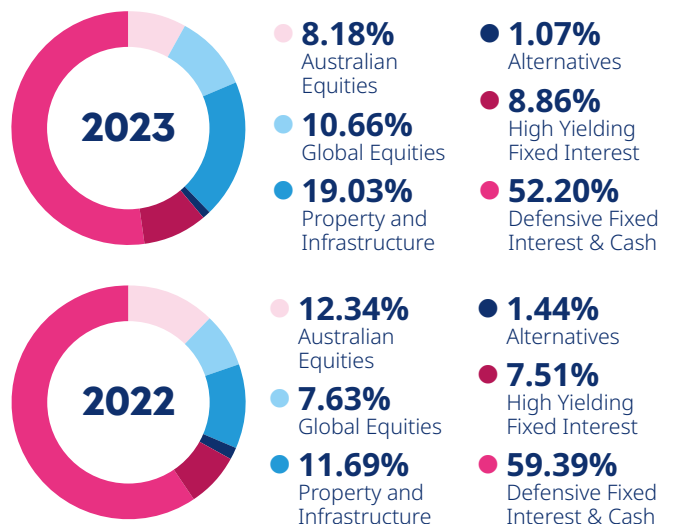
Investment costs

0.28%

Transaction costs

0.08%

Asset Allocation



Mercer Easy Pension

Select-your-own

Indexed Diversified Shares - Pension

Objective

To meet the benchmark return over the medium to long term. Currently the benchmark for this option is a composite of the S&P/ASX 300 Accumulation Index, MSCI World ex Australia (with net dividends reinvested) in Australian dollars Index and the MSCI World ex Australia (with net dividends reinvested).

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

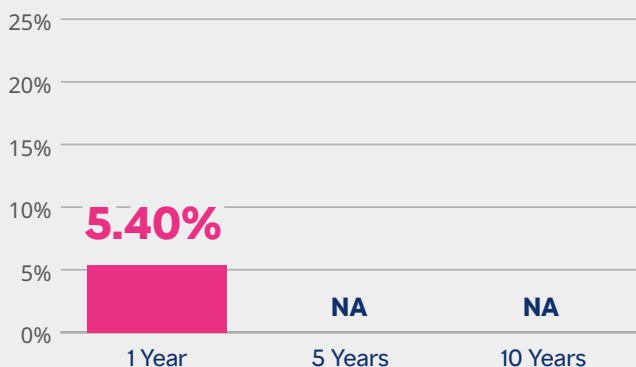
The investment option did not hold any assets at 30 June 2022.

Enhanced Indexed Conservative Growth - Pension

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



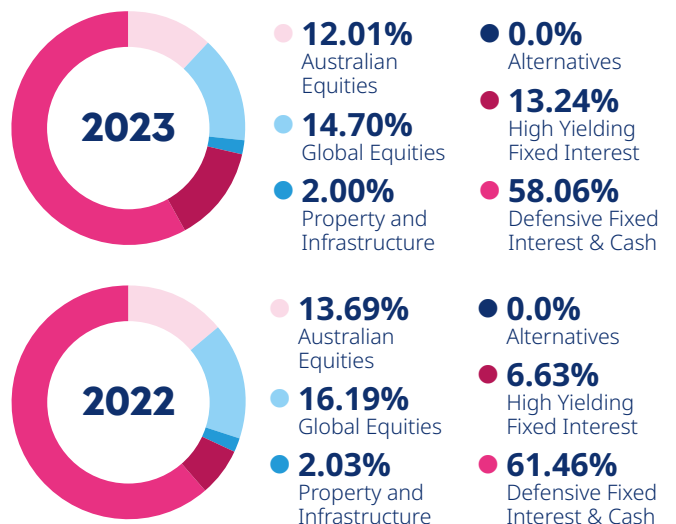
Investment costs

0.10%

Transaction costs

0.04%

Asset Allocation



Mercer Easy Pension

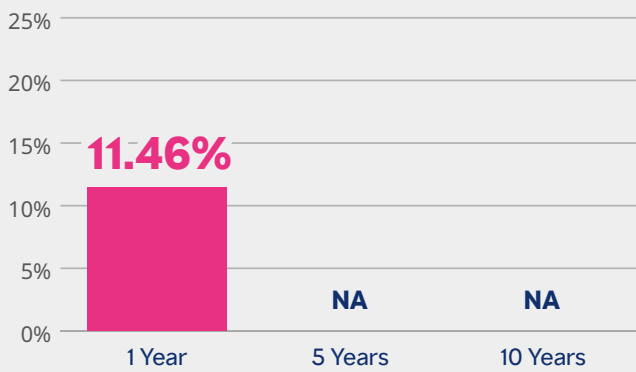
Select-your-own

Enhanced Indexed Growth - Pension

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



Investment costs

0.06%

Transaction costs

0.03%

Asset Allocation



- 29.51% Australian Equities
- 38.24% Global Equities
- 5.01% Property and Infrastructure
- 0.0% Alternatives
- 6.49% High Yielding Fixed Interest
- 20.75% Defensive Fixed Interest & Cash



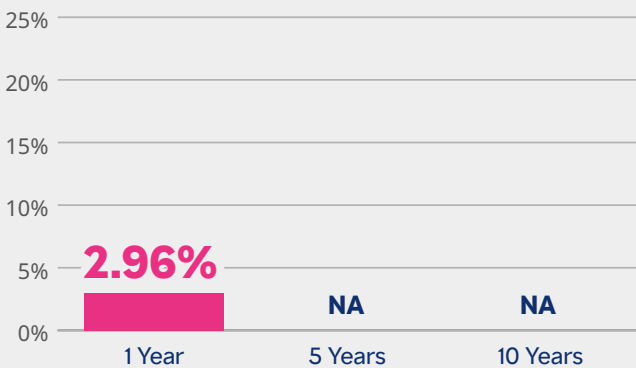
- 29.90% Australian Equities
- 37.75% Global Equities
- 5.17% Property and Infrastructure
- 0.0% Alternatives
- 6.26% High Yielding Fixed Interest
- 20.92% Defensive Fixed Interest & Cash

Mercer Cash - Pension

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.

Performance



Investment costs

0.03%

Transaction costs

0.00%

Asset Allocation



- 0.0% Australian Equities
- 0.0% Global Equities
- 0.0% Property and Infrastructure
- 0.0% Alternatives
- 0.0% High Yielding Fixed Interest
- 100% Defensive Fixed Interest & Cash



- 0.0% Australian Equities
- 0.0% Global Equities
- 0.0% Property and Infrastructure
- 0.0% Alternatives
- 0.0% High Yielding Fixed Interest
- 100% Defensive Fixed Interest & Cash

Mercer Easy Super Financials

Change in net assets to 30 June 2023

Net assets at 1 July 2022	\$37,906,215
PLUS	
Net investment revenue	\$1,908,130
Employer contributions*	\$921,191
Member contributions	\$183,695
Government co-contributions	\$20,037
Transfers from other fund	\$112,428
Insurance proceeds	-
Total revenue	\$3,145,481
LESS	
Benefits paid	\$3,710,070
Group insurance premiums	\$14,378
Contributions and surcharge tax	\$167,399
Total expenses	\$3,891,847
EQUALS	
Net assets at 30 June 2023	\$37,159,849

* Please note that the amounts shown in the table above as employer contributions include any pre-tax or salary sacrifice member contributions.

This information has been prepared on a cash basis.

The financial information contained in this Supplementary Annual Report for Mercer Easy has not been audited. This information forms part of the full financial accounts for the Mercer Super Trust in which Mercer Easy 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

Investment options	at 30 June 2023	at 30 June 2022
Indexed Diversified Shares	\$339,984	\$333,843
Enhanced Indexed Growth	\$4,007,829	\$3,655,400
Enhanced Indexed Conservative Growth	\$1,198,031	\$1,361,744
Mercer Cash	\$26,058,649	\$27,050,703
Mercer High Growth	\$3,317,283	\$2,971,807
Mercer Conservative Growth	\$2,238,073	\$2,532,717
Total	\$37,159,849	\$37,906,214

Mercer Easy Pension Financials

Change in net assets to 30 June 2023

Net assets at 1 July 2022	\$17,311,652
PLUS	
Net investment revenue	\$1,118,900
Transfers from previous fund	\$105
Total revenue	\$1,119,005
LESS	
Benefits paid	\$2,828,208
Administration fees	\$5,887
Total expenses	\$2,834,095
EQUALS	
Net assets at 30 June 2023	\$15,596,562

This information has been prepared on a cash basis.

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Statement of financial position

Investment options	at 30 June 2023	at 30 June 2022
Mercer Cash - Pension	\$10,299,676	\$11,665,878
Mercer High Growth - Pension	\$399,248	\$373,133
Mercer Conservative Growth - Pension	\$2,323,621	\$2,503,799
Enhanced Indexed Growth - Pension	\$2,332,017	\$2,238,181
Enhanced Indexed Conservative Growth - Pension	\$242,001	\$530,661
Total	\$15,596,562	\$17,311,652

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 2023 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 your Product Disclosure Statement and/or other member materials since you joined. Copies of these documents are available by calling the Helpline.

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. None of MSAL, Mercer nor any of the investment managers guarantees the investment performance, earnings or return of capital invested in the Mercer Super Trust. © 2023, Mercer LLC. All rights reserved.