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MERCER SOCIALLY RESPONSIBLE GLOBAL SHARES FUND - HEDGED UNITS

PRODUCT DISCLOSURE STATEMENT

ARSN: 621 263 170

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Staying up to date

Information in this PDS may change from time to time. We will notify direct investors of significant changes that affect the information in this PDS.

Where the information is not materially adverse, updated information will be made available on the mercerc.com.au/mmf website. You can also request a copy by calling us on 1300 728 928 and a paper copy of the updated information will be provided free of charge on request.

Indirect investors should refer to the disclosure document for their Service for information about staying up to date.

This document has been prepared by Mercer Investments (Australia) Limited (MIAL) ABN 66 008 612 397, Australian Financial Services Licence #244385. 'MERCER' is a registered trademark of Mercer (Australia) Pty Ltd ABN 32 005 315 917.

ABOUT THIS STATEMENT

This statement is called a Product Disclosure Statement ('PDS'). This PDS is a summary of significant information about the offering of the Mercer Socially Responsible Global Shares Fund - Hedged Units ("the Class"), which is a class of units in the Mercer Socially Responsible Global Shares Fund ("the Fund"). The Fund is a registered managed investment scheme under the Corporations Act 2001 (Cth). It is one of the Mercer Multi-Manager Funds, a series of single sector and diversified unit trusts.

The PDS also contains references to important information in the **Mercer Multi-Manager Funds Additional Information Booklet** ('Booklet'), which forms part of this PDS. Both documents are available at mercerc.com.au/mmf or you can request copies free of charge by calling 1300 728 928.

The PDS (including the *Booklet*) should be read carefully before making an investment decision. The information contained in these documents is general information only and does not take into account your personal financial situation or needs. **You should obtain financial advice tailored to your personal circumstances.**

The Responsible Entity, Mercer Investments (Australia) Limited (ABN 66 008 612 397, AFSL 244 385), is the issuer of this PDS and is referred to as the 'Responsible Entity', 'we', 'us' or 'our' throughout this PDS.

Key terms are shown **like this** when they are first used and are defined in the *Glossary* of the *Booklet*.

CAN I INVEST IN THIS CLASS?

You can invest in this Class if you have received either an electronic or hard copy of this PDS in Australia. You can apply to invest in the Class if you are a:

- **Direct investor** by using the Mercer Multi-Manager Funds Application Form available via mercerc.com.au/mmf.
- **Indirect investor** accessing the Class through a **Service**, such as an Investor Directed Portfolio Service (IDPS) or IDPS-Like scheme.

See Section 2, page 2, for details regarding investors' interests and minimum amounts to invest. Indirect investors should refer to the offer document applicable to their Service. We must verify the identity of investors and are not bound to accept an application to invest.

1. ABOUT MERCER INVESTMENTS (AUSTRALIA) LIMITED

The **Responsible Entity**, Mercer Investments (Australia) Limited, is responsible for:

- The operation of the Fund in accordance with the Fund's Constitution and the law.
- The proper investment of the Fund assets.
- Ensuring investors' rights and interest are protected.

The Responsible Entity is a wholly owned subsidiary of Mercer (Australia) Pty Ltd, which is part of the Mercer group of companies ('Mercer').

Mercer operates an investment management business and is part of Marsh & McLennan Companies – a global group of professional services companies offering advice and solutions in the areas of risk, strategy and human capital. After more than 40 years in the investments business, Mercer manages more than US\$157 billion in assets worldwide (as at January 2017). Mercer offers a comprehensive menu of investment tools, advice and solutions to help investors navigate complex capital markets.

The Responsible Entity relies on Mercer's investment expertise in selecting and appointing investment managers to invest the Fund assets. Contact us on 1300 728 928 or visit mercer.com.au/mmf for more information on the underlying investment managers.

2. HOW THE MERCER SOCIALLY RESPONSIBLE GLOBAL SHARES FUND WORKS

The Fund is a managed investment scheme registered with the Australian Securities and Investments Commission ('ASIC'). The Fund was established and operates under the Constitution, as amended from time to time. The Constitution together with the Corporations Act 2001 (Cth) determine our relationship with investors in the Fund. The Fund's Constitution contains full details of the rights and obligations of investors and the Responsible Entity.

INTERESTS OF DIRECT INVESTORS

Direct investors have a beneficial interest in the Fund via their holding in the Class. Each unit confers an equal and undivided interest in the assets of the Fund that relates to the Class as a whole. However, investors are not entitled to interfere with, or exercise, the powers of the Responsible Entity in respect of the Fund's property, liability or obligation to lodge a caveat over the Fund's property. See the *Other things you should know* section of the *Booklet* for details of the rights and liabilities of direct investors.

INTERESTS OF INDIRECT INVESTORS

Indirect investors do not become unit holders nor do they acquire the rights of a direct investor. The *Service Provider* acquires those rights and can exercise, or decline to exercise them, on behalf of indirect investors. The Service Provider through whom you have accessed the Fund holds the Class in the Fund on your behalf.

Indirect investors do not receive income distributions or reports directly from us, nor will they be able to participate in investor meetings or winding up of the Fund. It is important to note that the Service Provider may have requirements dealing with:

- Minimum initial or additional investments.
- Minimum balances.
- Minimum withdrawals.
- Switching between the Mercer Multi-Manager Funds made available to you through the Service.

These requirements will be set out in the PDS and/or any other offer documents applicable to your Service.

KEY FEATURES INFORMATION FOR DIRECT INVESTORS

You can read about key features of the Class below.

Investment minimums*

Initial investment	\$100,000
Additional investment	\$5,000
Withdrawal	\$5,000
Balance	\$5,000

* We may waive or vary the investment minimums.

Unit prices

The value of interests in the Class are divided into units of equal value. The unit price will vary as the market value of assets in the Class rise or fall and may be impacted by currency movements. Each time a payment is made into the Class, units are issued at the issue price. Similarly, when payments are made from the Class, units are redeemed at the withdrawal price.

The unit price is calculated on a daily basis by the Responsible Entity although we may calculate prices more frequently when we consider it to be appropriate.

See *Units and unit pricing* in the *Other things you should know* section of the *Booklet*.

How to invest

After reading this PDS (including the *Booklet*), to invest in the Class you need to send us:

- Your completed and signed Application Form.
- Any required and correctly endorsed identification documents.
- Your payment, via electronic transfer.

For further details, see *How to apply* on page 8.

Making additional investments

Direct investors can make additional investments in the Class by making an electronic transfer together with a completed Additional Investment Form, which is available at mercerc.com.au/mmf.

Withdrawing your money

Direct investors need to complete and send us an authorised Withdrawal Request Form (available at mercerc.com.au/mmf). Generally withdrawals will be credited to your bank account within 10 **business days**. However, we may suspend the withdrawal of units from the Fund in certain circumstances, which means it may take longer than 10 business days. Refer to *Units and unit pricing* in the *Other things you should know* section of the *Booklet* for more information.

Investing in another Mercer Multi-Manager Fund

A request to withdraw from one Mercer Multi-Manager Fund to invest in another Mercer Multi-Manager Fund is available via a withdrawal and subsequent application. Any transfer of investments between Mercer Multi-Manager Funds will be made in accordance with the terms of the then current PDS for the fund(s) that you are investing into, which you should obtain and read. The current PDS(s), **Withdrawal form** and **Application form** are available by calling us on 1300 728 928 or visiting mercerc.com.au/mmf.

Distributions

The distribution period for the Fund is the period ending the last day of June and December each year.

We will determine the income after tax (which may be positive or negative) of the Class for each distribution period. Distributions may include income such as interest, dividends and realised capital gains.

You may elect to have distributions deposited directly to a nominated bank account, or they will be reinvested as additional units in the Class (this is the default).

See *Distributions* in the *Other things you should know* section of the *Booklet* for further information.

Reporting

Direct investors will receive the following reports.

Annual	<ul style="list-style-type: none">• An annual financial report, director's report and auditor's report will be sent to you after the end of each financial year.• An annual tax statement.• A periodic statement, which is a financial year transaction statement that also contains a summary of fees and costs paid.
Quarterly	<ul style="list-style-type: none">• A quarterly investment report.
Monthly	<ul style="list-style-type: none">• A monthly statement confirming the value of investments.• A monthly investment report.
Confirmation	<ul style="list-style-type: none">• A transaction statement will be sent to you each time you transact.• A distribution statement will be sent each time a distribution is made.

You should read the *Other things you should know* section of the *Booklet* (available at mercerc.com.au/mmf) for further information regarding the operation of the Fund before making a decision. The material relating to how the Fund operates may change between the time when you read this PDS and when you acquire the product.

3. BENEFITS OF INVESTING IN THE MERCER SOCIALLY RESPONSIBLE GLOBAL SHARES FUND

Our multi-manager approach involves selecting optimal combinations of investment managers to achieve exposure to a range of investment management styles. We aim to maximise the 'value add' potential of the Fund to produce consistent performance throughout market cycles. See **Investment objectives and strategy** in the *Booklet* for further details.

The Fund brings together Mercer's investment beliefs, best ideas and research to provide investors with access to:

- **Socially Responsible Investment (SRI)** – The investment managers for the Fund must take into account the SRI exclusion criteria set out in Section 5 – How we invest your money; and Mercer's commitment to sustainable investing and active ownership through Environmental, Social and Governance (ESG) integration, proxy voting and engagement in their investment decision making process.

The Fund is Certified by the Responsible Investment Association Australasia (RIAA). The Certification Symbol signifies that a product or service offers an investment style that takes into account environmental, social, governance or ethical considerations.



CERTIFIED BY RIAA

The symbol also signifies that the Mercer Socially Responsible Global Shares Fund adheres to the strict operational and disclosure practices required under the Responsible Investment Certification Program for the category of Product Provider. The Certification Symbol is a Registered Trade Mark of the Responsible Investment Association Australasia (RIAA). Detailed information about RIAA, the Symbol and the Mercer Socially Responsible Global Shares Fund's methodology, performance and stock holdings can be found at www.responsiblereturns.com.au, together with details about other responsible investment products certified by RIAA.¹

- **Diversification** – The Fund has a multi-manager approach to investing in global shares that are selected based on socially responsible investment considerations, as set out above. Investment returns are fully hedged for currency movements. The Fund can be combined with other Mercer Multi-Manager Funds, or other investments, to create a portfolio that is diversified across different asset classes. Diversification can smooth out market volatility and may help protect investments from loss.
- **Active management** – Through in-depth local and global research, Mercer selects high quality global share managers with a range of complementary investment strategies and styles. In doing so we aim to produce consistent investment performance throughout market cycles.
- **Operational efficiency** – We aim to ensure you get the most value out of your investment by minimising unnecessary costs and avoiding unrewarded risks.

For more information on our investment beliefs see: mercerc.com.au/services/investments/investment-beliefs.html.

1. The Responsible Investment Certification Program does not constitute financial product advice. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Appropriate professional advice should be sought prior to making an investment decision. RIAA does not hold an Australian Financial Services Licence.

You should read the **How we invest** section of the *Booklet* for further information before making a decision. The material relating to how we invest may change between the time when you read this PDS and when you acquire the product.

4. RISKS OF MANAGED INVESTMENT SCHEMES

All investments carry risk. Generally, investment risk is the likelihood that an investment outcome is different to what was expected. When considering the risks associated with the Fund, it is important to understand:

- Investments in the Fund could rise or fall in value, or produce a return that is less than anticipated. Rises and falls in value occur for a variety of reasons, sometimes quickly. Assets with higher expected long term returns, such as shares and property, generally carry a higher level of short term risk and volatility.

- The value of investments and level of returns will vary over time. **You should not rely on past performance as an indicator of future performance or treat the investment objective as a forecast or guarantee of future returns.**
- Different strategies may carry different levels of risk, depending on the assets that make up the strategy.
- Your investment in the Fund is not guaranteed and, as such, you may get back less money than you invest.
- The laws affecting investment in the Fund are complex and may change in the future.
- The risk appetite for each investor is likely to vary depending on factors such as their age, investment timeframe, tolerance to risk, and the other assets and investments they hold. **We strongly recommend you speak to a licensed or appropriately authorised financial professional before making an investment decision.**
- The likelihood of a certain type of investment risk applying to the Fund can change over time. However, investors will be kept informed of any significant changes to the Fund.

SIGNIFICANT RISKS FOR THE CLASS

The significant risks that may impact the Class include:

- **Market risk** – The risk of major movements within a particular financial market or asset class. Investment returns are influenced by the performance of the markets the Fund has exposure to. The risk that a major financial market crash will cause a decline in the market as a whole is an example of market risk. For the diversified (i.e. multi-sector) funds, market risks are monitored and managed as part of our dynamic asset allocation process.
- **Political risk** – The risk that domestic and international political events can impact on an investment. Instability affecting investment returns could stem from a change in government, legislative bodies, other foreign policy makers, or military control.
- **Timing risk** – Timing risk relates to the volatility of asset prices, and includes the risk that:
 - At the date of investment, money is invested at higher market prices than those available soon thereafter.
 - At the date of withdrawal, investments are redeemed at lower market prices than those that were recently available or that may have been available soon thereafter.

You should read the *Key risks* section of the *Booklet* (available at mercerc.com.au/mmf) for further information about other possible risks associated with an investment in the Fund and before making a decision. The material relating to risks may change between the time when you read this PDS and when you acquire the product.

5. HOW WE INVEST YOUR MONEY

WARNING:

You should consider the likely investment return, risk and investment timeframe when making an investment decision.

Mercer Socially Responsible Global Shares Fund – Hedged Units

ARSN: 621 263 170

Investment strategy

The Fund invests in global shares using socially responsible criteria and a multi-manager approach. Returns for this Class are hedged back into Australian dollars.

Suitability

This Class may be suitable for you if you:

- Want to invest in global shares with investment returns fully hedged for currency movements, that adhere to the socially responsible investment criteria outlined below.
- Plan to invest for ten years or more.
- Are comfortable with the risks described in Section 4 of this PDS.

Benchmark

MSCI World (Net Dividends Reinvested) Index in A\$ (Hedged)

Objective

To outperform the benchmark by 1.5% p.a. (gross of fees) on a rolling five year basis.

Minimum suggested investment timeframe

At least ten years

Commencement date of the Fund

25 November 2016

SRI criteria and ESG considerations

The Fund's selected investment managers use SRI criteria and take ESG considerations into account in their investment selection process. They do so by:

- Investing in companies with a demonstrated commitment to sustainable development; good corporate governance; climate change; the safeguarding of human rights; labour rights; and environmental and social considerations.
- Not investing in certain companies such as carbon intensive fossil fuel companies, by applying the sector exclusion criteria shown on the right.

SRI criteria and ESG considerations, including labour standards, are incorporated throughout the investment decision making and ownership practices. This is consistent with Mercer's commitment to sustainable investing and good corporate governance through ESG integration, proxy voting and engagement with companies in their investment decision making process.

See the *Sustainable investing and ESG considerations* section of the *Booklet* for more information.

We may change the investment managers and/or underlying investment funds from time to time.

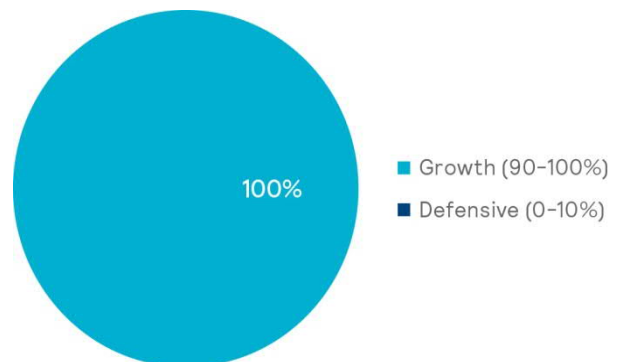
Sector exclusions

The Fund will not invest in companies:

- Involved in the production of controversial weapons including cluster munitions, landmines, biological, chemical or nuclear weapons.
- With a material exposure to:
 - Adult entertainment
 - Alcohol
 - Gambling
 - Tobacco
 - Thermal coal*
 - Tar sands*

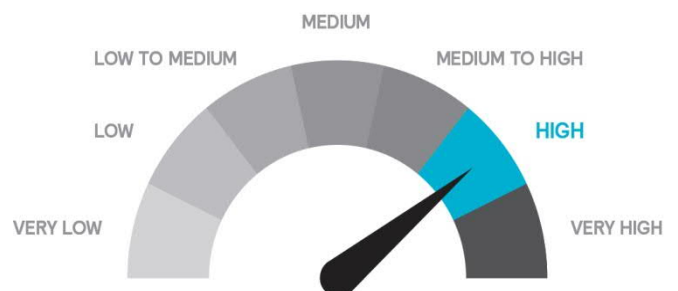
Material exposure is defined as 10% of revenue or greater in the last financial year apart from *thermal coal and tar sands where materiality is defined as 20% of revenue or greater.

Asset allocation



Asset classes	Neutral %	Min %	Max %
Socially Responsible Global Shares	100	90	100
Cash	0	0	10

Risk label*



*See *Standard risk measure and risk label* in the *Booklet* for an explanation of the risk label.

You should read the *How we invest* section of the *Booklet* before making an investment decision. The *Booklet* is available at mercero.com.au/mmf. The material relating to how we invest may change between the time you read this PDS and the day when you acquire this product.

6. FEES AND COSTS

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better investor services justify higher fees and costs. You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial advisor.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.moneysmart.gov.au) has a managed funds fee calculator to help you check out different fee options.

The table below shows fees and other costs that you may be charged. These fees and costs may be deducted from your investment, from the returns on your investment or from the Class's assets as a whole. You can use this table to compare this product against other managed investment products.

You should read all the information about fees and costs because it is important to understand their impact on your investment. Tax information is set out in the *Taxation* section of the *Booklet*.

FEES AND COSTS

Type of fee or cost	Amount
Fees when your money moves in or out of the Class	
Establishment fee	Nil
Contribution fee	Nil
Withdrawal fee	Nil
Exit fee	Nil
Management costs	
The fees and costs for managing your investment	Estimated Management Costs of 1.12% per annum of your account balance. This amount comprises: <ul style="list-style-type: none">• An Investment Management Fee of 0.98% per annum of your total investment in the Class¹.• Estimated Indirect Costs of 0.14% per annum of your total investment in the Class², which includes:<ul style="list-style-type: none">- An estimated Performance-Related Fee of 0% per annum³- Estimated Other Indirect Costs of 0.14% per annum.³
Service fees	
Switching fee	Not applicable

¹ The Investment Management Fee is payable to the Responsible Entity and includes the fees payable by the Responsible Entity to the underlying investment managers. The Investment Management Fee may be negotiated in certain circumstances. See *Investment Management Fee* and *Negotiable fees* in *Additional Explanation of Fees and Costs* section of the *Booklet*.

² As this Class has not been in existence for a full year, the estimated Indirect Costs are based on a reasonable estimate of the Indirect Costs generally expected to apply to the Class for the year ending 30 June 2018. The actual Indirect Costs payable each year will vary based on the actual costs incurred as a portion of the total Class assets. **We estimate this may range from 0.12% to 0.15% per annum, however this is a guide only.** See the *Additional Explanation of Fees and Costs* section of the *Booklet* for more information.

³ See *Indirect Costs* in the *Additional Explanation of Fees and Costs* section of the *Booklet* for more details.

There is a risk that these fees and costs may increase from time to time, which may affect the value of your investment. Where required by law you will be provided with prior written notice of any such fee increases.

IMPORTANT: Additional fees may be paid to a financial advisor if a financial advisor is consulted. Please refer to the Statement of Advice from your advisor, in which details of the fees are set out.

EXAMPLE OF ANNUAL FEES AND COSTS

The table below gives an example of how the fees and costs of the Class can affect your investment over a one year period. You should use this table to compare this product with other managed investment products.

EXAMPLE – Mercer Socially Responsible Global Shares Fund – Hedged Units		Balance of \$100,000 with a \$5,000 contribution during the year ¹
Contribution fees	Nil	For every \$5,000 you put in, you will be charged \$0.
PLUS Management costs ²	1.12%	And , for every \$100,000 you have in the Class, you will be charged \$1,120 each year.
EQUALS Cost of Class		If you had an investment of \$100,000 at the beginning of the year and you put in an additional \$5,000 during that year ² , you would be charged fees of \$1,148* .

1. It has been assumed that the additional \$5,000 is invested for six months after the start of the year in the example.
2. Includes the Investment Management Fee and Indirect Costs.

* This fee may be negotiated in certain circumstances.

Indirect investors should refer to the offer document(s) for their Service for details of fees and costs they will pay for investing in the Class via their Service.

TRANSACTIONAL AND OPERATIONAL COSTS

Transactional and operational costs are the costs associated with trading to manage the Class's investment strategy, in order to meet the return objective. They include those costs paid out of the assets of the Class or deducted from the unit prices of the underlying investment funds.

Buy and sell spreads

The buy and sell spreads are designed to ensure, to the extent possible, that any transaction costs incurred as a result of an investor applying to or withdrawing from the Class are borne by that investor and not by other existing investors.

Estimated buy and sell spreads	Cost %	Cost per \$100,000 transacted
Buy spread	0.25	\$250
Sell spread	0.20	\$200

The estimated buy and sell spreads may vary from time to time and we may waive or reduce the buy/sell spread at our discretion. No part of the buy/sell spread is paid to the Responsible Entity or an investment manager. The buy/sell spread is not subject to GST.

Net transactional and operational costs

The net transactional and operational costs are based on a reasonable estimate of the total transactional and operational costs, less a deduction for any buy/sell spreads recovered from transacting investors that will generally be expected to apply for the year ending 30 June 2018.

For the financial year to 30 June 2018, we estimate net transactional and operational costs of 0.44% will be incurred for the Class. This is calculated as the total transactional and operational costs of 0.54% minus the buy/sell spread recovery of 0.10%.

Net transactional and operational cost	Estimated future range	Cost per \$100,000 invested
0.44%	0.06–0.51%	\$440

Other costs

Refer to the *Other additional fees and costs* section of the *Booklet* for information regarding other costs including bank charges and advisor fees.

FEE AND COST INCREASES

The Responsible Entity has the right to increase fees to the maximums set out under *Maximum fees* in the *Additional Explanation of Fees and Costs* section of the *Booklet* at any time without the prior approval of investors, subject to providing you or your Service Provider with a minimum of 30 days prior written notice as required by law.

Direct investors will be provided with at least 30 days prior written notice of any such fee increase. Indirect investors should refer to the offer document(s) for their Service.

Any updates to fees and costs (including as a result of any changes to an estimated range) that are not materially adverse will be made via the website. Also see *Material changes or significant events* in the *Other things you should know* section of the *Booklet* for further details.

You should read the **Additional Explanation of Fees and Costs** section of the *Booklet* for further information before making a decision. The material relating to fees and costs may change between the time when you read this PDS and when you acquire the product.

7. HOW MANAGED INVESTMENT SCHEMES ARE TAXED

Investing in the Fund is likely to have tax consequences. Tax consequences differ among investors and taxation laws are complex and subject to change. **Therefore we strongly advise investors to seek professional tax advice.**

The Fund does not generally pay income tax on behalf of investors in respect of the income generated by the Fund, on the basis that the taxable income of the Fund (including realised capital gains) is distributed to investors. There are however, some circumstances where the Fund will be required to withhold tax from the distribution of income, such as where no TFN/ABN or exemption has been provided and in the case of certain income types paid to non-resident investors. Investors will be assessed for tax on their share of any income and capital gains distributed by the Fund, and on any capital gains made on the disposal of their units.

In the event that the Fund is eligible and elects to be an Attribution Managed Investment Trust (AMIT), this should not, of itself, result in the Fund being subject to Australian tax, however the basis upon which an investor is taxed may differ to that set out above.

FATCA AND CRS

The following information is for investors who are a tax resident of another country and/or not classified as Australian resident investors for taxation purposes. We are required to collect and report information about investors to meet our obligations under the: Foreign Account Tax Compliance Act (FATCA), a set of U.S. regulations intended to prevent tax evasion through the use of offshore accounts by U.S. citizens; and also the OECD Common Reporting Standards (CRS), which requires financial institutions to collect and report the financial account information of non-resident investors to the Australian Taxation Office (ATO). Accordingly, we may require additional information from you in order to comply with the compliance obligations. See the *Taxation* section of the *Booklet* for more information.

TAX ADVICE

As investor circumstances differ, taxation laws can affect investors in different ways. **We recommend that you seek your own professional advice on taxation matters.**

You should read the *Taxation* section of the *Booklet* for further information about tax before making a decision. The *Booklet* is available at mercerc.com.au/mmf. The material relating to tax may change between the time when you read this PDS and when you acquire the product.

8. HOW TO APPLY

Indirect investors (investing via a Service): You will need to direct your Service Provider to buy the Class of units on your behalf, by completing the forms or documents your Service Provider requires. There may be a delay between the time you provide your direction and payment to the Service Provider and when it invests in the Class. The Responsible Entity may, in its absolute discretion, accept or reject all or part of an application for units made on your behalf by your Service Provider.

Direct investors: You need to read the current PDS including the *Booklet* and complete the relevant sections of the Application Form. The Application Form needs to be sent to us. You can invest by electronic transfer. The Responsible Entity may, in its absolute discretion, accept or reject all or part of an application for units.

See the *How to invest* section of the *Booklet* for more information.

COOLING OFF PERIOD

Indirect investors: You should refer to the offer documents for your Service for details of any cooling off rights you may have in respect of your investment.

Direct investors: If you invest in the Class and decide that the investment is not suitable, you may request in writing to cancel your investment during the 14 day cooling off period. For further details on cooling off rights, see *Cooling off* in the *Other things you should know* section of the *Booklet*.

IF YOU HAVE A COMPLAINT

We have a process in place for dealing with complaints. If you have a complaint you can call 1300 728 928 or write to: Mercer Investments (Australia) Limited, GPO Box 9946, Melbourne, VIC 3001.

We will acknowledge complaints within 14 days and will communicate our decision to you within 45 days. We seek to resolve any complaints to the satisfaction of all concerned and in the best interests of all the investors of the Fund. However, if you are not satisfied with the outcome you may be able to take your complaint to the **Financial Ombudsman Service** ('FOS'). The FOS is an external dispute resolution service that covers certain complaints by investors in registered managed investment schemes. Contact details are contained in the *Booklet*.

You should also read the *How to invest* section of the *Booklet* for further information before making a decision. The *Booklet* is available at mercerc.com.au/mmf. The material relating to how to invest may change between the time when you read this PDS and when you acquire the product.

9. OTHER THINGS YOU SHOULD KNOW

YOUR PRIVACY

We have a Privacy Policy that describes the way we handle investors' personal information. The Privacy Policy is available to view at mercerc.com.au. If you would like us to send you a copy, please call 1300 728 928.

By investing in the Class directly, you consent to the manner in which we collect, disclose and hold your personal information. Please refer to the *Booklet* and Privacy Policy for more details on how we handle your personal information.

We will not receive or hold any personal information about Indirect Investors who are investing through a Service.

INVESTMENT PERFORMANCE

You can obtain updated performance information for the Class by calling 1300 728 928 or via our website at mercerc.com.au/mmf. We can send you a copy of updated performance information, free of charge, on request.

Direct investors will receive investment performance information in the monthly and quarterly investment reports.

Indirect investors should refer to the offer documents for their Service.

You should also read the *Other things you should know* section of the *Booklet* for further information before making a decision. The *Booklet* is available at mercerc.com.au/mmf. The material may change between the time when you read this PDS and when you acquire the product.

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