

Mercer Easy

# Supplementary Annual Report

# 2024

## Fund Information Statement

Part three

Prepared 18 December 2024

# Important information

Your Annual Report (Fund Information Statement) from the Mercer Super Trust consists of three parts.

**Part one – Your Mercer Super Trust 2024 Annual Report (Fund Information Statement)** - 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 2024.

**Part two – The Investment Options Details booklet** - contains information relating to the investment options available in the Corporate Superannuation Division and Allocated Pension Division.

**Part three – This 2024 Supplementary Annual Report (Fund Information Statement)** – contains information relating to the investment options available in Mercer Easy. This includes investment performance, asset allocation, investment fees and costs and transaction costs for these investment options for the year ended 30 June 2024.

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

This Supplementary Annual Report (Fund Information Statement) 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 (MAPL) ABN 32 005 315 917. Copyright 2024 Mercer. All rights reserved.

# Contents

---

01 Welcome to the 2024 Mercer  
Easy Supplementary Annual  
Report (Fund Information  
Statement)

---

02 Investment Information

---

04 Mercer Easy Super

---

---

07 Mercer Easy Pension

---

10 Mercer Easy Super Financials

---

11 Mercer Easy  
Pension Financials

---



# Welcome to the 2024 Mercer Easy Supplementary Annual Report (Fund Information Statement)

Your 2024 Annual Report (Fund Information Statement) and 2024 Mercer Easy Supplementary Annual Report (Fund Information Statement) are issued by the trustee, Mercer Superannuation (Australia) Limited (MSAL).

## Mercer Easy Key Metrics

Mercer Easy Key Metrics	
Membership numbers as at 30 June 2024	801
Assets as at 30 June 2024 <sup>^</sup>	\$50,839,030

<sup>^</sup>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 2024.

Mercer Easy Super and Mercer Easy Pension have officially closed with all Super members transferred to Mercer SmartSuper in the Retail Division and Pension members transferred to Mercer SmartRetirement Income in the Allocated Pension Division effective 8 August 2024.



# Investment information

## Your investment options in detail

A range of Mercer Easy investment options which have different investment styles and asset classes.

See the following pages for information on each investment option:

- Super - Ready-made investment options (page 4)
- Super - Select-your-own investment options (pages 5 to 6)
- Pension - Ready-made options (page 7)
- Pension - Select-your-own investment options (pages 8 to 9).

## Investment Managers

Please refer to Part 1 of the Mercer Super Trust 2024 Annual Report (Fund Information Statement) 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 (Fund Information Statement) 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 at 30 June 2024. 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 2023 to 30 June 2024 was 0.05%. This amount was calculated and deducted daily when unit prices were determined for each of the investment options listed in the following section.

### Investment Fees and Costs

Investment fees and costs relate to expenses incurred either directly or indirectly for the investment of the assets of the Mercer Super Trust. They apply to each investment option and typically vary depending on the type of assets the option invests in and the management style (for example, active or passive).

Investment fees are the fees payable to the trustee for the exercise of care and expertise relating to the investment of the assets of the Mercer Super Trust and generally include the fees payable to the underlying investment managers for most asset classes (including performance fees).

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:

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

For each investment option, the estimated investment fees and costs are set out in the 'Breakdown of certain fees and costs' table in the PDS. They are estimates only based on the actual fees and costs for the financial year ending 30 June 2024 and include performance fees. Where an investment option has not been available for the previous 12 months or actuals are not available, we will use an estimate based on the relevant period.

The actual investment fees and costs are determined at the end of each financial year and are advised in this Supplementary Annual Report (Fund Information Statement).



## Transaction 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.

We don't currently charge a buy-sell fee for any of our investment options, so no portion of the transaction costs is recoverable in this way. 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.

For each of the investment options, the estimated transaction costs are generally based on transaction costs for the financial year ending 30 June 2024. Where an investment option has not been available for the previous 12 months or actuals are not available, we will use an estimate based on the relevant period.

The estimated transaction costs for each investment option are set out in the 'Breakdown of certain fees and costs' table in the PDS.

The actual transaction costs for each investment option are determined at the end of each financial year and are advised in this Supplementary Annual Report (Fund Information Statement).

## 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

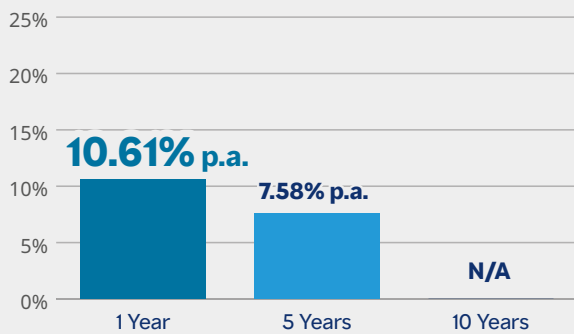
## Ready-made

### 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



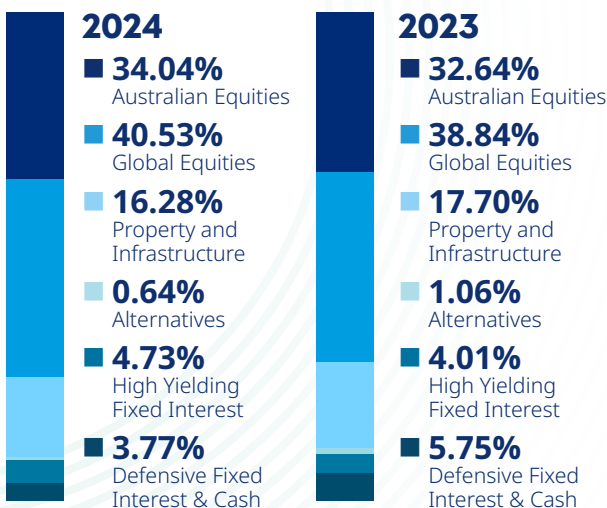
#### Investment fees and costs

**0.70% p.a.**

#### Transaction costs

**0.10% p.a.**

#### Asset Allocation

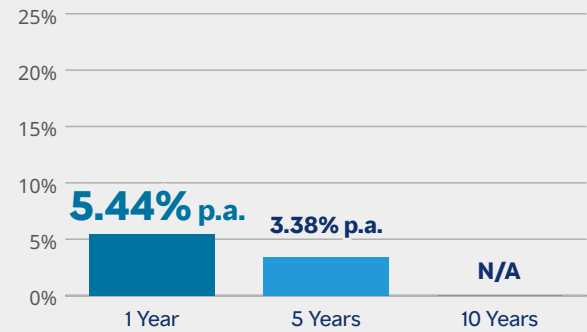


### Mercer Conservative Growth

#### 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



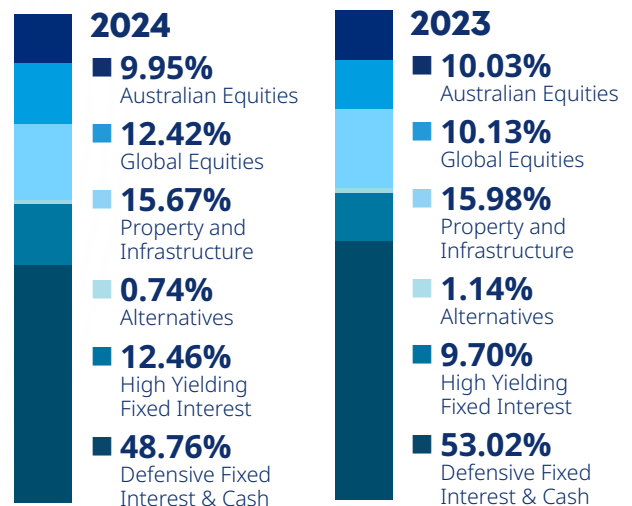
#### Investment fees and costs

**0.55% p.a.**

#### Transaction costs

**0.08% p.a.**

#### Asset Allocation



**Important:** Past performance should not be relied upon as an indicator of future performance.

# Mercer Easy Super

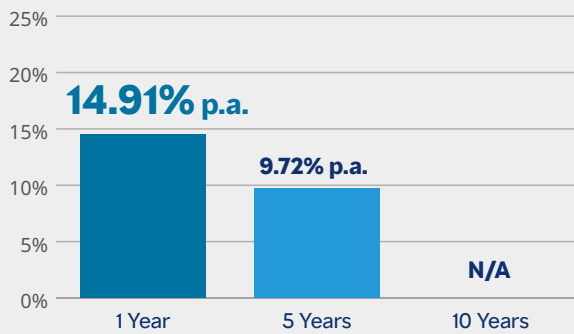
## Select-your-own

### 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



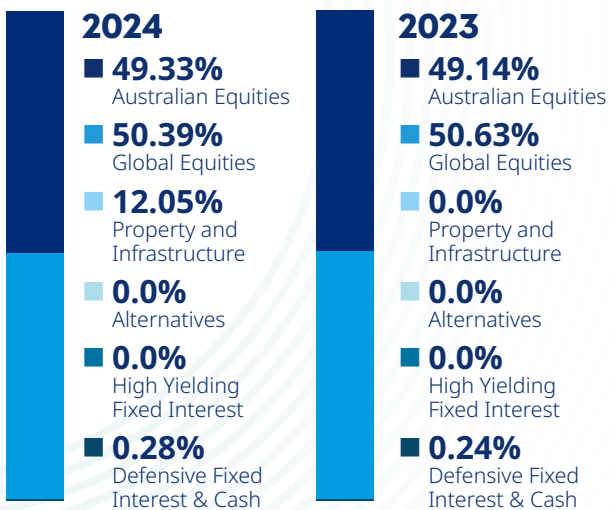
#### Investment fees and costs

**0.23% p.a.**

#### Transaction costs

**0.01% p.a.**

#### Asset Allocation

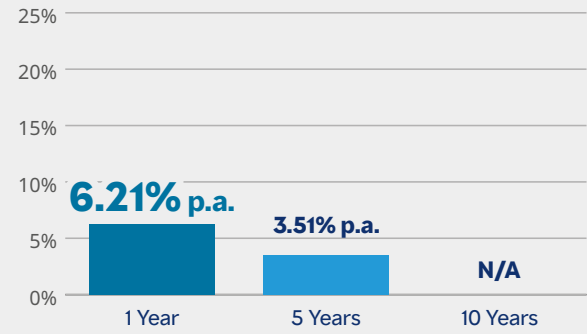


### Enhanced Indexed Conservative Growth

#### 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



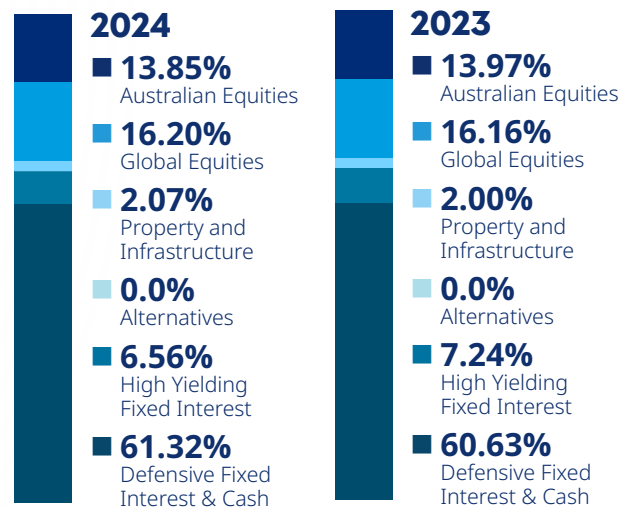
#### Investment fees and costs

**0.32% p.a.**

#### Transaction costs

**0.04% p.a.**

#### Asset Allocation



**Important:** Past performance should not be relied upon as an indicator of future performance.



# Mercer Easy Super

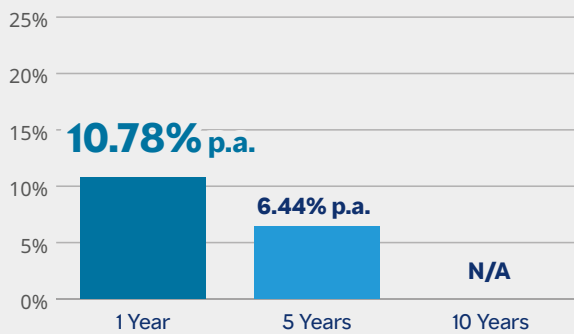
## Select-your-own

### 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



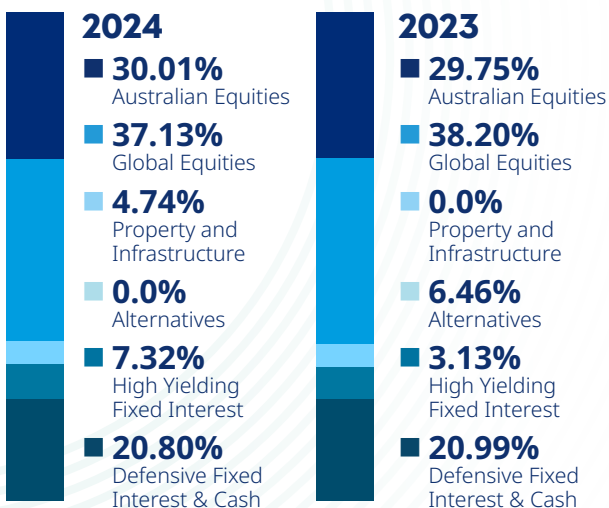
#### Investment fees and costs

**0.29% p.a.**

#### Transaction costs

**0.03% p.a.**

#### Asset Allocation

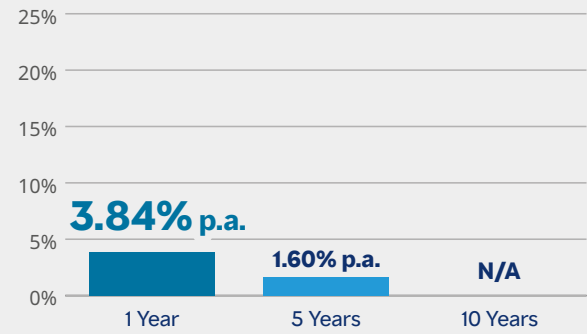


### Mercer Cash

#### 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



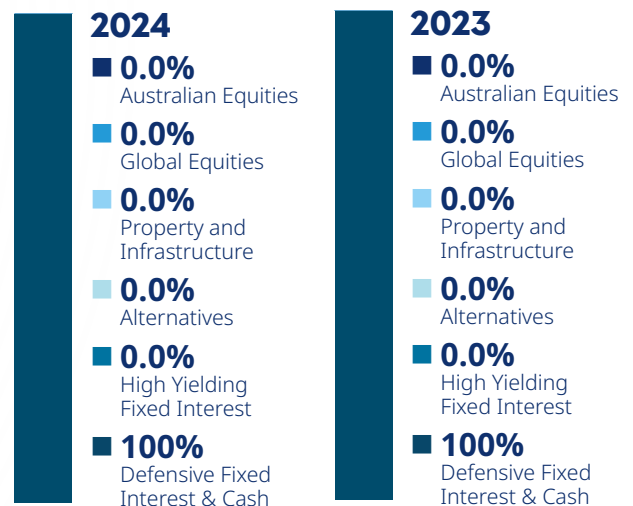
#### Investment fees and costs

**0.12% p.a.**

#### Transaction costs

**0.00% p.a.**

#### Asset Allocation



**Important:** Past performance should not be relied upon as an indicator of future performance.

# Mercer Easy Pension

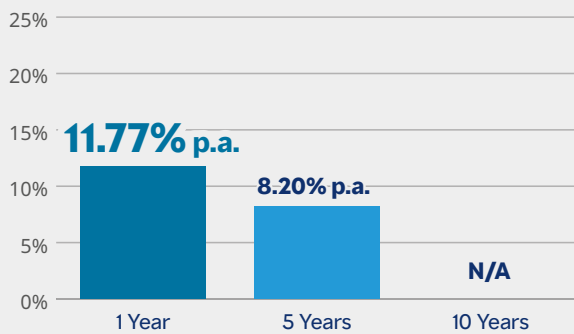
## Ready-made

### 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



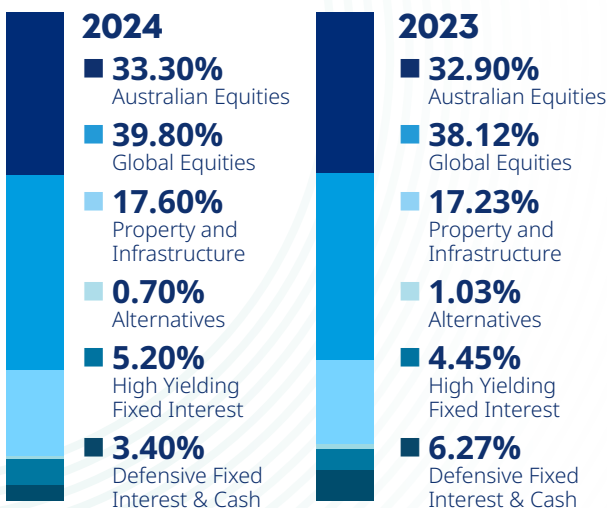
#### Investment fees and costs

**0.69% p.a.**

#### Transaction costs

**0.08% p.a.**

#### Asset Allocation

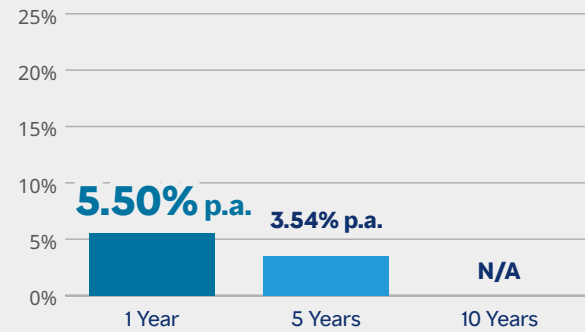


### Mercer Conservative Growth - Pension

#### 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



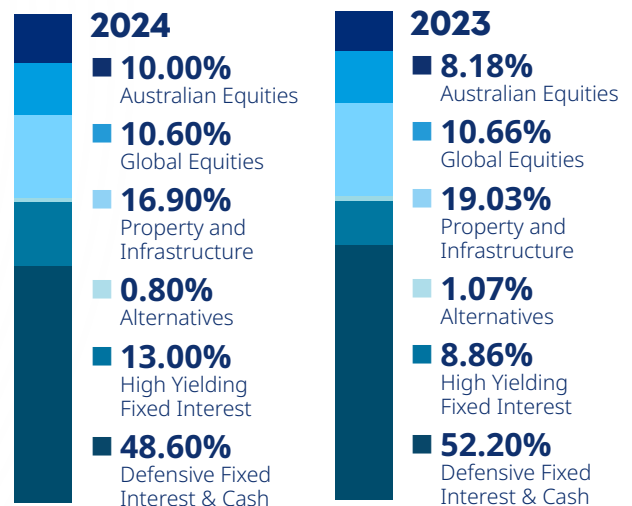
#### Investment fees and costs

**0.56% p.a.**

#### Transaction costs

**0.09% p.a.**

#### Asset Allocation



**Important:** Past performance should not be relied upon as an indicator of future performance.

# 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 fees and costs    Transaction costs

The investment option did not hold any assets at 30 June 2024.

The investment option did not hold any assets at 30 June 2024.

#### Asset Allocation

##### 2024

The investment option did not hold any assets at 30 June 2024.

##### 2023

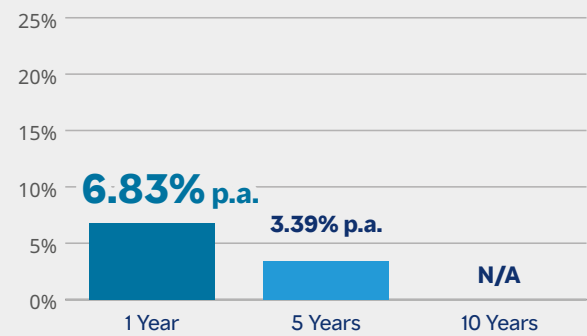
The investment option did not hold any assets at 30 June 2023.

### 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

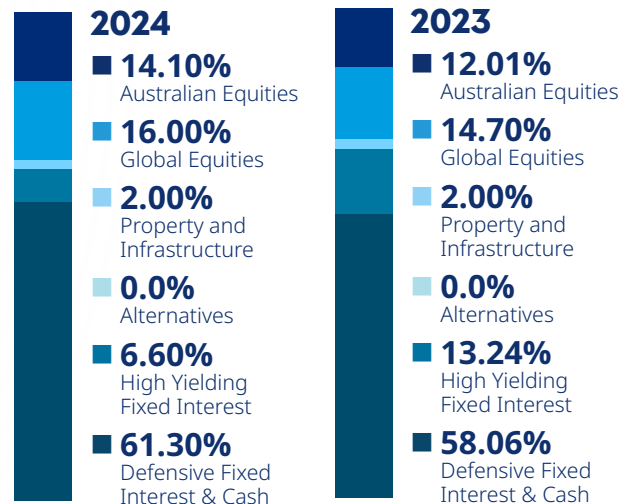


#### Investment fees and costs    Transaction costs

**0.32% p.a.**

**0.04% p.a.**

#### Asset Allocation



**Important:** Past performance should not be relied upon as an indicator of future performance.



# Mercer Easy Pension

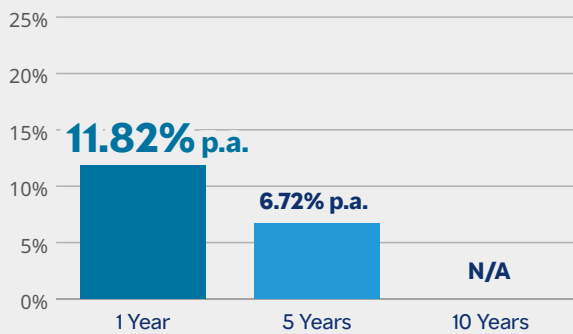
## Select-your-own

### 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



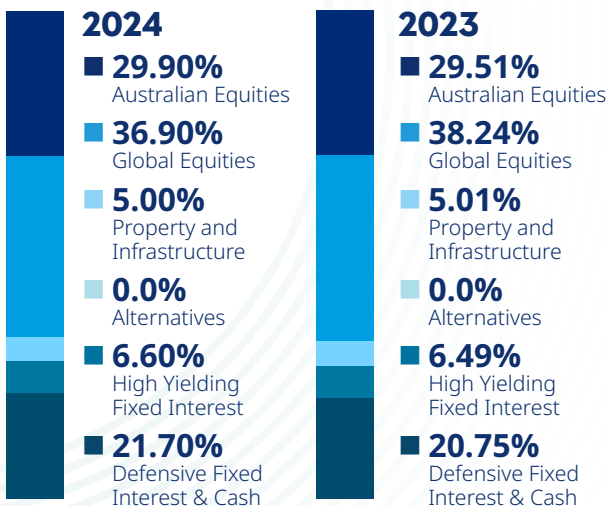
#### Investment fees and costs

**0.29% p.a.**

#### Transaction costs

**0.04% p.a.**

#### Asset Allocation

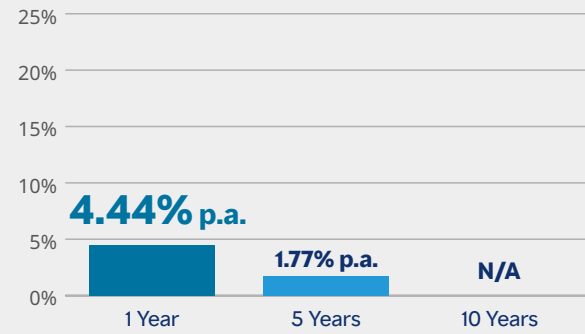


### Mercer Cash - Pension

#### 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



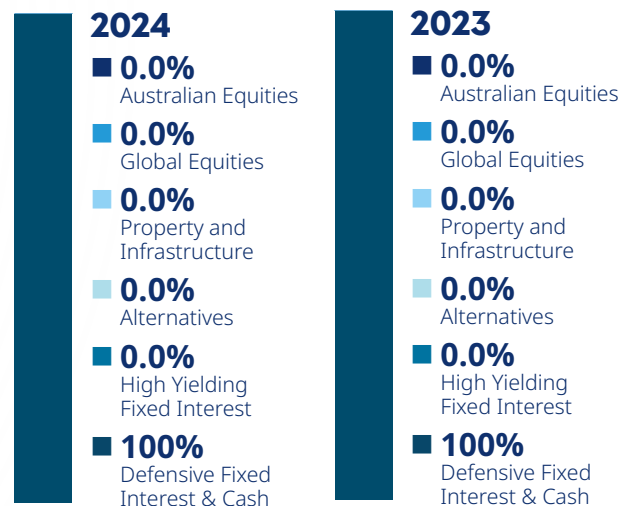
#### Investment fees and costs

**0.12% p.a.**

#### Transaction costs

**0.00% p.a.**

#### Asset Allocation



**Important:** Past performance should not be relied upon as an indicator of future performance.

# Mercer Easy Super Financials

## Change in net assets to 30 June 2024

<b>Net assets at 1 July 2023</b>	<b>\$37,159,849</b>
PLUS	
Net investment revenue <sup>#</sup>	\$1,823,361
Employer contributions*	\$1,032,183
Member contributions	\$415,015
Government co-contributions	\$14,277
Transfers from other fund	\$78,148
<b>Total revenue</b>	<b>\$3,362,984</b>
LESS	
Benefits paid	\$3,382,573
Group insurance premiums	\$12,984
Contributions and surcharge tax	\$156,926
<b>Total expenses</b>	<b>\$3,552,483</b>
EQUALS	
<b>Net assets at 30 June 2024</b>	<b>\$36,970,350</b>

<sup>#</sup> Net investment revenue is net of all fees and rebates.

\* 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 (Fund Information Statement) 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. A copy of the full audited accounts and auditor's report for the Mercer Super Trust can be accessed [here](#) or by contacting the Helpline.

## Statement of financial position

Investment options	at 30 June 2023	at 30 June 2024
Indexed Diversified Shares	\$339,984	\$645,529
Enhanced Indexed Growth	\$4,007,829	\$3,673,119
Enhanced Indexed Conservative Growth	\$1,198,031	\$1,195,489
Mercer Cash	\$26,058,649	\$25,139,851
Mercer High Growth	\$3,317,283	\$3,817,685
Mercer Conservative Growth	\$2,238,073	\$2,498,677
<b>Total</b>	<b>\$37,159,849</b>	<b>\$36,970,350</b>

# Mercer Easy Pension Financials

## Change in net assets to 30 June 2024

<b>Net assets at 1 July 2023</b>	<b>\$15,596,562</b>
PLUS	
Net investment revenue <sup>#</sup>	\$818,189
Transfers from other fund	\$238,530
<b>Total revenue</b>	<b>\$1,056,719</b>
LESS	
Benefits paid	\$2,784,601
<b>Total expenses</b>	<b>\$2,784,601</b>
EQUALS	
<b>Net assets at 30 June 2024</b>	<b>\$13,868,680</b>

<sup>#</sup> Net investment revenue is net of all fees and rebates.

This information has been prepared on a cash basis.

The financial information contained in this Supplementary Annual Report (Fund Information Statement) 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. A copy of the full audited accounts and auditor's report for the Mercer Super Trust can be accessed [here](#) or by contacting the Helpline.

## Statement of financial position

<b>Investment options</b>	<b>at 30 June 2023</b>	<b>at 30 June 2024</b>
Mercer Cash - Pension	\$10,299,675	\$8,652,049
Mercer High Growth - Pension	\$399,248	\$406,421
Mercer Conservative Growth - Pension	\$2,323,621	\$2,219,522
Enhanced Indexed Growth - Pension	\$2,332,017	\$2,403,046
Enhanced Indexed Conservative Growth - Pension	\$242,001	\$187,642
<b>Total</b>	<b>\$15,596,562</b>	<b>\$13,868,680</b>



This Supplementary Annual Report (Fund Information Statement) 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 (MAPL) ABN 32 005 315 917.

The information contained in this 2024 Supplementary Annual Report (Fund Information Statement) 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, MAPL nor any of the investment managers guarantees the investment performance, earnings or return of capital invested in the Mercer Super Trust. © 2024, Mercer. All rights reserved.