

Mercer Super Trust – Mercer SmartRetirement Income

Summary of Significant Events and Material Changes

Period: 1 November 2023 – 30 November 2025

The following is a summary of Significant Events and Material Change Notices that have been provided to members of Mercer SmartRetirement Income in the Mercer Super Trust during the last two years. Copies of each Notice can be obtained by calling the Helpline on **1800 671 369**.

Notice Date	Nature of Event or Change	Impact of the change
November 2025	Fees and Costs changes	- Effective 1 January 2026, the estimated expense allowance will change from 0.05% p.a. to 0.08% p.a. - Estimated other administration costs deducted from the member reserve have been updated from 0.002% p.a. to 0.03% p.a., based on costs for the financial year ending 30 June 2025
October 2025	Investment Change	- Mercer Direct investment option moved to a new platform provider, FNZ (Australia) Pty Limited, in early October 2025. - Temporary delay to cash transfers between Mercer Direct and other investment options, expected to resume by the end of October 2025. - The transition included the following changes: - Updates to fees, including a reduction in brokerage fees. - Changes to term deposit providers and terms. - Introduction of a dividend reinvestment option. - Adjustments to the investment menu and minimum balance requirements. - Mercer Direct is no longer available on the Transition to Retirement (TTR) investment menu.
July 2025	Investment Changes	- The Mercer Direct investment option will move to a new platform provider in early October 2025. - New investments for Mercer Direct will not be accepted from 16 July 2025, and the Mercer Direct platform will be unavailable from 12 September, until the transition is finalised in early October 2025.
May 2025	Investment changes	Effective 31 March 2025, there were changes to the Strategic Asset Allocation (SAA) and SAA ranges for some investment options.
	Fees and Cost Changes	The Investment fees and costs and Transaction costs for the year ended 30 June 2024 have been finalised. Updated estimates have been provided for the Mercer Growth investment option.
April 2025	Investment changes	Effective on or around 23 May 2025, the Mercer Diversified Shares investment option will be closed and removed from the investment menu.
June 2024	Fees and Cost Changes	The investment and transaction costs for the year ended 30 June 2023 have been finalised. Updated estimates for the year to 30 June 2024 have been provided for some investment options.

Notice Date	Nature of Event or Change	Impact of the change
April 2024	Investment changes	- Effective 24 May 2024, some of the Mercer Sustainable Plus options will be closed. - For the Mercer Sustainable Plus options that remain open, there will be changes to: - Option names - Strategic Asset Allocation (SAA), SAA ranges and the Additional Exclusion Criteria - Standard Risk Measure
January 2024	New technology platform	On 1 March 2024, there will be an upgrade of account details to a new technology platform, including the issue of a new member number and account number for certain MSRI members (all other account information and pension details to remain the same).
	Processing delay	While we finalise the technology platform upgrade, some transactions will not be available for certain MSRI members from 5pm (AEDT) on Thursday 29 February 2024 until 5pm (AEDT) on Tuesday 5 March 2024.
	New account features	- From mid-March 2024, several new features will be introduced to provide you with greater flexibility in choosing how your account works, including: - Two new pension payment frequencies - Nominated percentage payment amount - Annual CPI indexation of payment amount - Mercer Direct investment option for Transition to Retirement allocated pension accounts (this option is already available to allocated pensions) - Make or change a reversionary beneficiary at any time.

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