

# THE MERCER SMARTPATH FUNDS

## ASSET ALLOCATION

The strategic asset allocation for each Fund is shown in the table below, as at 1 January 2019.

MERCER SMARTPATH FUND	1989 – 1993	1984 – 1988	1979 – 1983	1974 – 1978	1969 – 1973	1964 – 1968	1959 – 1963	1954 – 1958	1949 – 1953	1944 – 1948
Growth %	89	89	89	89	89	79	69	59	49	49
Defensive %	11	11	11	11	11	21	31	41	51	51
Asset allocation % as at 1 January 2019										
Australian shares	35	35	35	35	35	31	26	21	16	16
International shares	38	38	38	38	38	33	27	22	17	17
Real assets	16	16	16	16	16	14	14	12	10	10
Alternative assets	5	5	5	5	5	6	6	8	10	10
Growth fixed interest	5	5	5	5	5	6	8	8	10	10
Defensive fixed interest and cash	1	1	1	1	1	10	19	29	37	37