

FUND PROFILE

Mercer Socially Responsible Australian Shares Fund

Overview

APIR code	MIN0045AU
Investment approach	Multi-manager, single asset class
Investment timeframe	7 years plus
Fund size	\$148 million
Commencement date	30 June 2010
Risk label	High
Benchmark	S&P/ASX 300 Accumulation Index
Unit pricing	Daily
Distributions	Six monthly
Minimum investment	\$100,000
Investment management fee*	0.95%

* **Additional fees and charges apply.** Direct investors should refer to the Product Disclosure Statement (PDS) for the Fund. Indirect investors accessing the Fund through a Service, such as an Investor Directed Portfolio Service (IDPS) or IDPS-like service, should refer to the offer documents (e.g. PDS) from their Service provider.

Investment strategy

The Fund invests in Australian shares using a socially responsible and multi-manager approach.

Investment objectives

To outperform the notional return of a benchmark portfolio of suitable market indices over one year or greater. To achieve a return over the medium to longer term that is competitive with comparable funds that have similar risk characteristics. To achieve a carbon intensity that is 20% below the carbon intensity of the benchmark, as measured annually.

Investment performance to 31 Dec 2016

Total return	1 year %	3 years % p.a.	5 years % p.a.	7 years % p.a.	Since inception %
Before tax and fees	9.3	8.1	14.1	n/a	11.0
After fees ¹ and costs	8.0	7.0	12.8	n/a	9.8
Benchmark	11.8	6.6	11.6	n/a	9.0

Notes: **Past performance is not a reliable indicator of future performance.**

Returns are calculated on an annualised basis using month end exit prices and assume distributions are reinvested.

1. The Total return after fees and costs allows for a deduction of investment management fees, expense allowance and any applicable performance based fees. See the PDS for details of current fees and costs.

Top 10 stock holdings as at 31 Dec 2016

Stock	%
ANZ Banking Group	7.9
Westpac Banking Corporation	7.4
Commonwealth Bank	7.0
BHP Billiton	5.2
National Australia Bank	4.4
Telstra Corporation	4.4
Macquarie Group	2.5
Rio Tinto	2.4
Caltex Australia	1.7
Qantas Airways	1.7

The Mercer Socially Responsible Australian Shares Fund is one of the Mercer Multi-Manager Funds, a series of single sector and diversified unit trusts managed by Mercer Investments (Australia) Limited.

Asset allocation

Asset classes	Neutral %	Range %
Australian Shares	100	90-100
Cash	0	0-10

This provides investors with exposure to approximately 100% growth investments.

Investment managers

Mercer selects investment managers for the Fund, drawing on our extensive research network to establish an optimal combination of specialist managers. Mercer's investment manager research focuses on each manager's strength in idea generation, portfolio construction, implementation and business management.

We manage and monitor the managers on your behalf. Therefore we may remove, replace, or appoint additional investment managers at our discretion at any time.

Manager	Style	Weight %
BT Investment Management	Ethical, core	35.5
Acadian	Socially Responsible Investment	44.3
Perpetual Investment Management	Ethical SRI, value	20.2
Total		100.0

For more detailed information on the Fund's investment managers, please refer to the MMF Manager List available at mercer.com.au/mmf.

FURTHER INFORMATION

Please contact your financial advisor or:

Go to mercer.com.au/mmf

Email pacific.investments@mercer.com

Call 1300 728 928

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