

# Distributions

## Mercer Investment Funds

### Six Monthly Distributing Funds

Listed below are the funds that make distributions on a six monthly basis, the payment date and their amounts (cents per unit) are as follows:

Fund Name	23-Sep-21	28-Mar-22	28-Sep-22	29-Mar-23	14-Sep-23	25-Mar-24
Mercer Macquarie NZ Cash Fund	0.488678	0.813734	1.617507	2.390362	2.812094	3.310445
Mercer Macquarie NZ Fixed Interest Fund	1.424893	1.475874	1.645534	1.883608	1.810963	2.338402
Mercer Macquarie NZ Short Duration Fund	1.037733	1.283767	1.380044	2.024508	1.973179	2.721191
Mercer Macquarie Global Income Opportunities Fund	0.688287	n/a	n/a	3.082800	n/a	n/a
Mercer Macquarie Global Listed Real Estate Fund	1.797267	1.666286	2.128471	1.989861	1.588239	2.063924
Mercer Macquarie Global Listed Infrastructure Fund	3.281511	2.381640	3.123585	3.193372	3.356131	3.343154
Mercer NZ Shares Fund	3.930602	4.038189	4.802994	4.544291	3.543028	4.239954*
Mercer NZ Shares Passive Fund	1.119906	1.494729	1.694365	1.592931	1.250236	2.087333
Mercer Ethical Leaders Hedged Global Fixed Interest Index Fund	0.503694	0.728317	0.928773	0.997312	1.296619	1.242354
Mercer All Country Global Shares Index Fund	0.902911	0.988287	1.106255	0.891793	1.419826	1.351272
Mercer Australian Property Index Fund	4.498553	3.982480	3.979609	3.278205	2.988048	0.664233

The Funds above distribute income half yearly. Our policy is to distribute 72% of the income (adjusted for any imputation credits that may be available).

The distributions will be calculated on or about 31 March and 30 September in each year. The distributions will be made to those unit holders on the relevant fund's register of unit holders as at the close of business on the last business day prior to the day the distribution is calculated. Distribution payments are intended to be made within five business days of the date on which the distribution is calculated.

You may elect to have all (but not part) of your distribution of income reinvested in further units (Reinvestment Option) and you can cancel, at any time, your election to reinvest in further units. A buy spread will not be charged on your reinvestment. Two weeks' notice is required of any changes to your election for those changes to be effective for a given distribution.

The Reinvestment Option may be varied, withdrawn or cancelled by us at any time, by giving not less than three months' notice to you.

\*The distribution for the Mercer NZ Shares Fund was distributed on 11 March 2024.

## Monthly Distributing Fund

The Mercer Income Generator Fund pays a fixed monthly distribution amount to unit holders. Listed below are distributions on a monthly basis and their amounts (cents per unit):

1 Apr 18 - 30 Nov 18	1 Dec 18 - 31 Mar 19	1 Apr 19 - 31 Mar 20	1 Apr 20 - 31 Mar 21	1 Apr 21 - 31 Mar 22	1 Apr 22 - 30 Sep 22	1 Oct 22 - 31 Mar 23	1 Apr 23 - 30 Sep 23	1 Oct 23 - 31 Mar 24	1 Apr 24 - 30 Sep 24
0.44	0.43	0.43	0.35	0.33	0.38	0.43	0.48	0.47	0.43

Distribution payments are made on the second business day of the month. For those who are invested via a platform the payment will be made on or around business day three.

The monthly distributions will be based on our estimate of the Fund's annual income in the current financial year, apportioned on a monthly basis. The Fund aims to pay a stream of identical monthly distributions. However, if circumstances require, the amount of each distribution may be varied within a twelve-month distribution period. The capability to vary the distribution amount may be used to provision or build a reserve within the Fund, or to release previously reserved income and/or capital of the Fund and thus can lead to either an upward or downward adjustment in the distribution amount. The regular practice will be a monthly distribution reflecting the apportionment of the Fund's income stream.

On or around 1 April each year, we will provide unit holders with an indication of the distribution rate for the coming year ahead. An interim confirmation of, or adjustment to, the distribution rate will be provided on or around 1 October of the same year. While the initial indicative rate set on 1 April will normally be valid for the subsequent monthly distributions through until the succeeding re-set date, it is possible that changing market conditions will require a mid-year rate re-set. This adjustment may be either an increase or a decrease in the distribution rate for the remainder of that calendar year. If the income received by the Fund has differed materially from the level expected and indicated in the 1 April indicative communication, the distribution amount may be adjusted to ensure the sustainability of the fund's pay-out ratio or to build reserves in the fund against future volatility or shortfalls in income.

You may elect to have all (but not part) of your distribution of income reinvested in further units (Reinvestment Option) and you can cancel, at any time, your election to reinvest in further units. A buy spread will not be charged on your reinvestment. Two weeks' notice is required of any changes to your election for those changes to be effective for a given distribution.

The Reinvestment Option may be varied, withdrawn or cancelled by us at any time, by giving not less than three months' notice to you.

For more information, call us on **+64 (9) 928 3193**, email **ClientsNZ@mercerc.com**, or visit **multimanager.mercer.co.nz**

### Important information

Investors should read the relevant **Product Disclosure Statement (PDS)** before investing. The PDS contains important information on the Fund, including specific risks. A copy of the PDS can be obtained from the **multimanager.mercer.co.nz** website, or by visiting the Disclose website **www.disclose-register.companiesoffice.govt.nz**. You should also remember that past performance should not be relied upon as an indicator of future performance. The information contained in this document has been prepared for the purpose of providing general information only, and does not take into account the personal objectives, financial situation or needs of individual investors. It is important that you consider these matters, read the relevant Product Disclosure Statement (PDS) and obtain advice from an appropriately qualified financial adviser before making any investment decision. This document has been prepared by **Mercer (N.Z.) Limited** NZBN 9429040873121, New Zealand Financial Services Licence #FSP42742. While every care has been taken in the preparation of this communication, Mercer makes no representation as to the accuracy or completeness of any statement in it.

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