

## Quarterly fund update June 2020

### Return vs Investment Objective<sup>1</sup>

Investment Options	1m	3m	6m	FYTD	1year	3year	5year	10year
<b>SMARTSAVE GROWTH (MYSUPER)</b>	<b>1.88%</b>	<b>8.83%</b>	<b>(3.76%)</b>	<b>0.41%</b>	<b>0.41%</b>	<b>5.64%</b>	<b>5.01%</b>	<b>N/A</b>
Investment Objective (CPI + 2.5%)	(0.43%)	(1.28%)	(0.32%)	2.14%	2.14%	3.63%	3.78%	N/A
<b>SMARTSAVE CASH</b>	<b>1.23%</b>	<b>1.28%</b>	<b>1.34%</b>	<b>1.47%</b>	<b>1.47%</b>	<b>1.41%</b>	<b>1.06%</b>	<b>N/A</b>
Investment Objective (Bloomberg AustBond BB Index)	0.01%	0.06%	0.32%	0.85%	0.85%	1.53%	1.73%	N/A
<b>SMARTSAVE BALANCED</b>	<b>1.25%</b>	<b>6.73%</b>	<b>(2.24%)</b>	<b>1.19%</b>	<b>1.19%</b>	<b>5.38%</b>	<b>4.57%</b>	<b>5.01%</b>
Investment Objective (CPI + 1.5%)	(0.51%)	(1.52%)	(0.81%)	1.15%	1.15%	2.62%	2.77%	3.31%
<b>SMARTSAVE GROWTH</b>	<b>1.89%</b>	<b>8.71%</b>	<b>(4.14%)</b>	<b>(0.32%)</b>	<b>(0.32%)</b>	<b>5.77%</b>	<b>5.18%</b>	<b>6.07%</b>
Investment Objective (CPI + 2.5%)	(0.43%)	(1.28%)	(0.32%)	2.14%	2.14%	3.63%	3.78%	4.33%
<b>SMARTSAVE DIVERSIFIED SHARES</b>	<b>1.78%</b>	<b>10.97%</b>	<b>(5.58%)</b>	<b>(0.56%)</b>	<b>(0.56%)</b>	<b>6.75%</b>	<b>6.12%</b>	<b>6.95%</b>
Investment Objective (CPI + 4.0%)	(0.31%)	(0.91%)	0.41%	3.64%	3.64%	5.14%	5.30%	5.86%
<b>SMARTSAVE MODERATE</b>	<b>1.45%</b>	<b>4.41%</b>	<b>(0.35%)</b>	<b>1.98%</b>	<b>1.98%</b>	<b>4.74%</b>	<b>3.78%</b>	<b>3.98%</b>
Investment Objective (CPI + 0.5%)	(0.60%)	(1.76%)	(1.30%)	0.15%	0.15%	1.61%	1.76%	2.30%
<b>SMARTSAVE AUSTRALIAN SHARES</b>	<b>2.33%</b>	<b>15.78%</b>	<b>(8.78%)</b>	<b>(6.11%)</b>	<b>(6.11%)</b>	<b>4.18%</b>	<b>4.07%</b>	<b>4.64%</b>
Investment Objective (S&P/ASX 300 Accumulation Index)	2.43%	16.79%	(10.55%)	(7.61%)	(7.61%)	5.24%	6.00%	7.71%
<b>SMARTSAVE INTERNATIONAL SHARES</b>	<b>1.47%</b>	<b>6.34%</b>	<b>(2.27%)</b>	<b>5.16%</b>	<b>5.16%</b>	<b>8.68%</b>	<b>7.41%</b>	<b>8.51%</b>
Investment Objective (MSCI World (ex Aust) Index in \$A)	(1.28%)	5.08%	(7.34%)	3.25%	3.25%	8.85%	7.33%	10.32%
<b>SMARTSAVE CASH - PENSION</b>	<b>0.74%</b>	<b>0.79%</b>	<b>0.86%</b>	<b>0.99%</b>	<b>0.99%</b>	<b>1.19%</b>	<b>0.91%</b>	<b>N/A</b>
Investment Objective (Bloomberg AustBond BB Index)	0.01%	0.06%	0.32%	0.85%	0.85%	1.53%	1.73%	N/A
<b>SMARTSAVE BALANCED - PENSION</b>	<b>1.65%</b>	<b>7.23%</b>	<b>(3.04%)</b>	<b>0.25%</b>	<b>0.25%</b>	<b>5.10%</b>	<b>4.73%</b>	<b>5.51%</b>
Investment Objective (CPI + 1.5%)	(0.51%)	(1.52%)	(0.81%)	1.15%	1.15%	2.62%	2.77%	3.31%

<b>Investment Options</b>	<b>1m</b>	<b>3m</b>	<b>6m</b>	<b>FYTD</b>	<b>1year</b>	<b>3year</b>	<b>5year</b>	<b>10year</b>
<b>SMARTSAVE GROWTH - PENSION</b>	<b>2.33%</b>	<b>10.28%</b>	<b>(3.34%)</b>	<b>0.43%</b>	<b>0.43%</b>	<b>6.78%</b>	<b>6.26%</b>	<b>6.81%</b>
Investment Objective (CPI + 2.5%)	(0.43%)	(1.28%)	(0.32%)	2.14%	2.14%	3.63%	3.78%	4.33%
<b>SMARTSAVE MODERATE - PENSION</b>	<b>1.54%</b>	<b>4.76%</b>	<b>(0.50%)</b>	<b>1.66%</b>	<b>1.66%</b>	<b>5.22%</b>	<b>4.33%</b>	<b>4.66%</b>
Investment Objective (CPI + 0.5%)	(0.60%)	(1.76%)	(1.30%)	0.15%	0.15%	1.61%	1.76%	2.30%
<b>SMARTSAVE AUSTRALIAN SHARES - PENSION</b>	<b>2.68%</b>	<b>17.53%</b>	<b>(9.83%)</b>	<b>(7.45%)</b>	<b>(7.45%)</b>	<b>3.87%</b>	<b>4.97%</b>	<b>6.02%</b>
Investment Objective (S&P/ASX 300 Accumulation Index)	2.43%	16.79%	(10.55%)	(7.61%)	(7.61%)	5.24%	6.00%	7.71%

<sup>1</sup>Returns are based on actual investment options, and are net of all investment fees, costs and taxes. Returns shown for 1 year periods or longer are annualised amounts. Past performance should not be relied upon as an indication of future returns.

## Total portfolio allocation

The following table provides information on the portfolio allocation for all of the Smartsave pooled investment options as at 30/06/2020.

### Accumulation options

	Smartsave Moderate	Smartsave Balanced	Smartsave Growth (MySuper)	Smartsave Growth	Smartsave Diversified Shares	Smartsave Australian Shares	Smartsave International Shares	Smartsave Cash
<b>Cash</b>	29.24%	20.25%	10.81%	10.49%	3.26%	3.59%	3.65%	100.00%
<b>Australian Fixed Income</b>	28.26%	14.58%	8.54%	8.82%	0.00%	0.00%	0.00%	0.00%
<b>Global Fixed Income</b>	12.80%	15.76%	12.34%	11.84%	0.00%	0.00%	0.00%	0.00%
<b>Australian Equities</b>	12.69%	21.22%	28.47%	29.45%	47.50%	96.41%	0.00%	0.00%
<b>International Equities</b>	14.44%	24.10%	32.26%	33.36%	49.24%	0.00%	96.35%	0.00%
<b>Global Property</b>	2.56%	4.10%	7.59%	6.04%	0.00%	0.00%	0.00%	0.00%
<b>Global Infrastructure</b>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Alternatives</b>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Note: Exposure to Australian Equities also includes some (additional) exposure to listed property trusts. Thus the effective property exposure for some pools is slightly higher than shown above.

## Pension options

	Smartsave Moderate Pension	Smartsave Balanced Pension	Smartsave Growth Pension	Smartsave Australian Shares Pension	Smartsave Cash Pension
<b>Cash</b>	28.21%	18.23%	8.03%	2.05%	100.00%
<b>Australian Fixed Income</b>	29.47%	14.96%	9.06%	0.00%	0.00%
<b>Global Fixed Income</b>	12.83%	16.17%	12.16%	0.00%	0.00%
<b>Australian Equities</b>	12.59%	21.74%	30.27%	97.95%	0.00%
<b>International Equities</b>	14.33%	24.69%	34.28%	0.00%	0.00%
<b>Global Property</b>	2.57%	4.20%	6.20%	0.00%	0.00%
<b>Global Infrastructure</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Alternatives</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Note: Exposure to Australian Equities also includes some (additional) exposure to listed property trusts. Thus the effective property exposure for some pools is slightly higher than shown above.

## Top portfolio holdings

The following table provides information on the top portfolio holdings for all of the Smartsave pooled investment options as at 30/06/2020.

Smartsave Moderate		Smartsave Balanced		Smartsave Growth (MySuper)		Smartsave Growth	
Mercer Cash Fund	13.8%	Mercer Enhanced Passive Conservative Growth Fund	43.38%	Mercer Diversified Shares Fund	0%	Mercer Diversified Shares Fund	14.76%
Mercer Diversified Shares Fund	7.9	Mercer Enhanced Passive Moderate Growth Fund	39.36%	Mercer Enhanced Passive Moderate Growth Fund	0%	Mercer Enhanced Passive Moderate Growth Fund	24.62%
Mercer Australian Sovereign Bond Fund	10.8	Mercer Diversified Shares Fund	13.80%	Mercer Enhanced Passive Growth Fund	94.89%	Mercer Enhanced Passive Growth Fund	57%
Mercer Enhanced Passive Conservative Growth Fund	64.0%						
Smartsave International Shares		Smartsave Cash		Smartsave Australian Shares		Smartsave Diversified Shares	
Mercer International Shares Fund	27.55%	Bank Cash	100%	Mercer Australian Shares Fund	27.60%	Mercer Diversified Shares Fund	27.71%
Mercer Passive International Shares Fund	68.80%			Mercer Passive Australian Shares Fund	68.81%	Mercer Passive Australian Shares Fund	34.47%
						Mercer Passive International Shares Fund	34.55%

## Further information

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For more information regarding the Mercer Multi-Manager Funds in the pooled investment options, please refer to the following website links:

[Diversified Funds](#)

[Single Sector Funds](#)

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