

# Mercer CoreSeries Active Portfolios Manager Update

December 2024

For Financial Advisers only

## Overview of the changes:

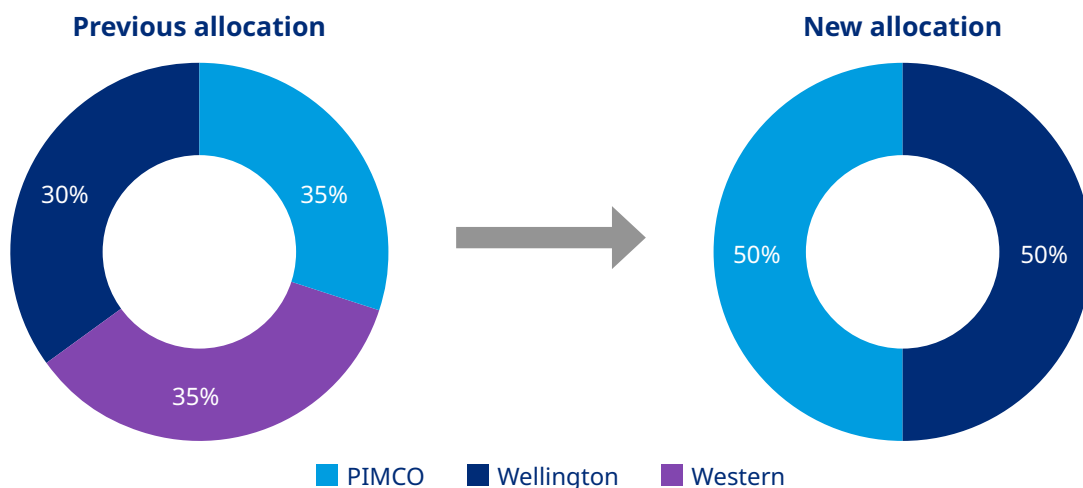
Western Asset Management Company Pty Ltd ('Western Asset Management') has been terminated as the investment manager for the Western Asset Global Bond MPS Fund (ARSN: 625 871 436, APIR: WFS2912AU) (the Fund) and the Fund has subsequently been terminated with effect from 21 November 2024.

The proceeds from the termination of the Fund have been reallocated to other funds, namely PIMCO Global Fixed Interest MPS Fund (ARSN: 625 871 061, APIR: WFS3742U) and Wellington Global Bond MPS Fund (ARSN: 625 871 338, APIR: WFS9233AU) within the following impacted Mercer CoreSeries Active Portfolios:

Portfolio	Identifier
Mercer CoreSeries Active Growth Portfolio	WFS3363AU
Mercer CoreSeries Active Balanced Portfolio	WFS8074AU
Mercer CoreSeries Active Moderate Portfolio	WFS9084AU
Mercer CoreSeries Active Income Portfolio	WFS4217AU
Mercer CoreSeries Active Defensive Portfolio	WFS7916AU

## New strategic investment manager allocation

The change to the global fixed interest manager allocation within the Mercer CoreSeries Active Portfolios is shown below:



## Why were the changes made?

Mercer's Manager Research Team recently downgraded its rating for Western Asset Management following recent senior departures and a concern over the impact this would have on investment outcomes and processes.

## Is there an impact to fees and costs?

No, there is no material change. The change in fees and costs are expected to incrementally reduce as a result of the change.

## What do you need to do?

You do not need to do anything.

## We are here to help

Please contact your Mercer State Manager if you have any questions:

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