

## Notice to Members – Update to Investment Structure of SMERF

This notice has been prepared to inform members of The Super Money Eligible Rollover Fund (SMERF or Fund) of some important changes to the investment structure of the Fund. Diversa Trustees Limited, as trustee of SMERF, acts in members' best interest with robust processes and governing rules. We review regularly to look for improved and innovative solutions and opportunities to benefit members.

This notice contains important information about the Trustees decision to:

- change the asset and investment consultant to the Fund
- review the Funds' Investment Option
- transition of the Investment Option and underlying investments.

### Change of asset and investment consultant for SMERF

As part of the Trustees ongoing review and after careful consideration to achieve better member outcomes and economies of scale, the Diversa Trustees Limited board appointed Mercer Investments (Australia) Limited ABN 66 008 612 397 (Mercer) as Asset Consultant to the Super Money Eligible Rollover Fund. Mercer commenced their Asset and Investment Consultant role to the Fund on 1 July 2018.

Diversa Trustees Limited have subsequently agreed to appoint Mercer as Implemented Asset Consultant.

### Review of the Investment Options

Over the last few months Mercer, as Asset and Investment Consultant, have undertaken a review of the Investment Option for the Fund. This has included a review of the risk profile, return objective, strategic asset allocation and the mix of current investment managers. Mercer has submitted an investment strategy proposal which the Diversa Trustees Limited Board has subsequently approved, which will realise an improvement to Member Outcomes, while holding high levels of diversification and liquidity, and achieving efficiencies and economies of scale.

### Transition of the Investment Options and underlying investments

The Trustee Board has approved the restructure of the Investment Options of the Fund. Mercers' investment modelling has determined an optimum number of investment options to achieve the required levels of diversification, liquidity and economies of scale. The portfolio within the SMERF investment option will be invested in a selection of Mercer multi-manager funds using Mercers' 'Building Block' approach. This transition will commence from the 1<sup>st</sup> April 2019 and is intended to be completed by the 5<sup>th</sup> April 2018.

As a result of the above, the Investment Management fee will reduce to 0.31% per annum upon completion of the transition.

Thank you for taking the time to read this important notice.

For and on behalf of

Diversa Trustees Limited  
Trustee of Super Money Eligible Rollover Fund

#### If you need further information on what to do with your SMERF fund:

- visit [smerf.com.au](http://smerf.com.au)
- telephone Member Services on 1800 114 380

This notice has been prepared by Diversa Trustees Limited (ABN 49 006 421 638, AFSL 235125, RSE Licence L0000635), as Trustee of The Super Money Eligible Rollover Fund (ABN 94 334 023 289). It is intended to provide you with general information only and does not take into account your personal objectives, financial situation or needs. Before making any financial decisions about SMERF, it is important that you read the current product disclosure statement (PDS) relevant to your membership and consider your particular circumstances and whether the particular financial product is right for you. The current PDS for each product is available on [smerf.com.au](http://smerf.com.au). You should consult a financial adviser if you require personal advice.