

Quarterly Factsheet

**Mercer Cash Portfolio
September 2024**

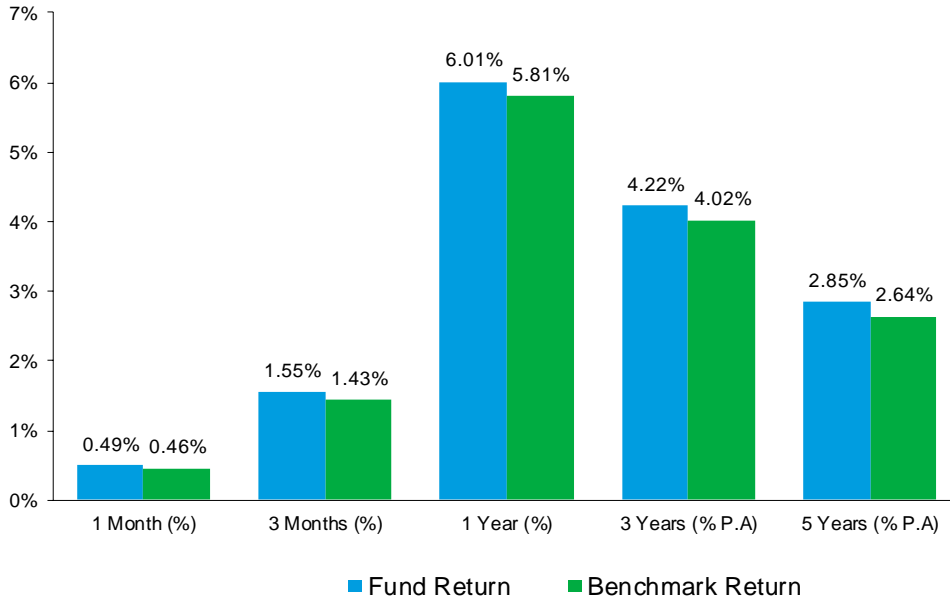
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Overview

The Portfolio aims to exceed the return of the S&P/NZX Bank Bill 90-day Index. The Portfolio uses an active-single manager approach, holding short term interest bearing securities.

Fund Performance (before fees and taxes)



Managers

Nikko Asset Management

Management Style	Target Weight
Cash	100%

The general philosophy of the Nikko AM NZ fixed interest team is to add moderate amounts of incremental outperformance whilst taking modest risk. Consistent, above-average returns are sought over the medium term.

Nikko's investment philosophy as it pertains to cash is that "cash should be the most dependable and reliable of all the investment asset classes". Nikko, therefore, employs a conservative approach to "true" cash management.

Fund Vehicle

Mercer Cash Portfolio

Investment Vehicle

Portfolio Investment Entity (PIE)

Performance Benchmark

S&P/NZX Bank Bill 90-day Index

Performance Objective

To outperform the benchmark over periods of one year or longer

Fund Managers

Nikko Asset Management

Inception Date

October 2007

Fund Size

NZD \$766m

Price Frequency

Daily

Exclusions

Companies that manufacture whole weapons systems, or delivery platforms, or components that were developed or are significantly modified for exclusive use in cluster munitions, anti-personnel landmines, chemical, biological or nuclear weapons, as well as companies involved in the production and retailing of automatic and semi-automatic civilian firearms.

Companies involved in the manufacture and/or production of tobacco products (regardless of revenue), including subsidiaries and joint ventures, as well as any other company that derives 50% or more of revenue from other tobacco related business activities such as packaging, distribution and retail of tobacco products.

For More Information

Brian Kearney

t: +64 9 928 3193

e: Brian.L.Kearney@mercerc.com

For further information

BRIAN KEARNEY

t: +64 9 928 3193

e: brian.l.kearney@mercer.com

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