

InveST Diversified Income Fund

Fact Sheet

Common Fund No. 5 | APIR STT 0010AU
As at 30 June 2024



Investment Objectives

- To provide exposure to a diversified portfolio of cash and fixed interest securities with reliable income returns and low chance of capital loss; and
- To provide a Gross Return that exceeds the Fund's Benchmark Return over the medium term.

Fund commencement:	1 January 2009		
Fund size:	\$150.89 million		
Unit Price:	Entry \$0.8568	Exit \$0.8549	
Buy Spread:	0.12%	Sell Spread:	0.11 %
Estimated Management Costs*:	1.05% p.a.		

Performance as at 30 June 2024

	1 month	3 month	6 month	1 year	3 years p.a	5 years p.a
Gross Return ¹	0.43	-0.67	-0.01	3.14	-2.18	-0.48
Benchmark Return ²	0.48	-0.56	0.13	3.75	-1.50	-0.32
Growth Return ³	0.33	-0.77	-0.11	3.04	-2.48	-2.80
Distribution Return ⁴	0.10	0.10	0.10	0.10	0.30	2.32
Total Return (Net) ⁵	0.34	-0.92	-0.52	2.09	-3.18	-1.50

1. Gross Return is the Fund return before ongoing fees and charges, assuming the reinvestment of all distributions.

2. Benchmark Return is the weighted index return as per the Benchmark Allocation shown below.

3. Growth Return is the percentage change in the unit price.

4. Distribution Return is the percentage of Total Return (Net) paid to unit holders, which may be of an income or capital nature.

5. Total Return (Net) is the Gross Return less ongoing fees and expenses.

Please note: past performance is not necessarily a guide to future performance. Returns may be volatile and will vary from year to year. The Total Return (Net) is prepared on an exit-to-exit basis. They do not take taxation into account.

Asset allocation as at 30 June 2024

	Benchmark allocation %	Actual Fund allocation %
Australian Fixed Interest	52.50 %	52.26%
International Fixed Interest – hedged	47.50 %	46.24 %
Cash	0 %	0.50 %

This document has been prepared for the general information of officers of State Trustees Limited and its agents and not as a specific advice to any particular recipient or other person. Common Fund No. 2 is not open to the public. Participation is only by State Trustees' investment of money it holds in an authorised capacity.

Underlying funds as at 30 June 2024

- Mercer Australian Sovereign Bond Fund
- Mercer Australian Inflation Plus Fund
- Mercer Global Sovereign Bond Fund
- Mercer Global Credit Fund
- Mercer Global Absolute Return Bond Fund
- Mercer Global High Yield Fund
- Mercer Emerging Market Debt Fund

State Trustees Limited's interests as at 30 June 2024

State Trustees Limited and its related entities do not hold or control (including via other common funds) 0 units in the Fund.

* The management costs are a measure of the level of fees and expenses incurred by the Fund. It is the sum of State Trustees Limited's management fee and other expenses associated with administration, including custodial and unit registry charges, that were charged to the Fund as a proportion of the average net asset value of the Fund expressed as a percentage. The Management Costs include GST after taking into account any expected reduced input tax credits. Actual Management Costs are calculated at 30 June each year. In preparing the information, we have not taken into account your particular objectives, financial situation or needs. You should consider the appropriateness of the information and whether it is relevant to you, before making any decision regarding your investments. State Trustees Limited is the Trustee of the Fund. Neither State Trustees Limited nor its related entities guarantee the repayment of capital or reinvested income, the performance of the Fund, or any particular rate of return of the Fund. The invest Diversified Income Fund is not open to the public. Participation is only by State Trustees' investment of money it holds in an authorised capacity and for Australian residents (for tax purposes).