

Compliance Policy



Effective Date: June 2023

Mercer Global Investments Management Limited Complaints Handling Policy

1. Introduction

Mercer Global Investments Management Limited (“**MGIM**” or the “**Company**”) has adopted the following Complaints Handling Policy (the “**Policy**”) to ensure the prompt handling of clients' or potential clients' complaints and in line with the Company's regulatory and legal obligations. The Board of Directors (the “**Board**”) is ultimately responsible for approving any updates made to this Policy.

2. Scope

This Policy applies to all complaints received by the Company, either directly or through a Service Provider to whom the Company has delegated functions.

3. Regulatory References

MGIM was incorporated in Ireland on 8 March 2006. The Company is authorised by the Central Bank of Ireland as an Alternative Investment Fund Manager (AIFM) under Part 2 of the AIFM Regulations and a UCITS Management Company under Part 4 of the UCITS Regulations. As such, the Company manages both UCITS funds (“**UCITS**”) and Alternative Investment Funds (“**AIFs**”) (collectively the “**Mercer Funds**”).

Other regulatory references include:

- Joint Committee Guidelines: Joint Committee Final Report on guidelines for Complaints - handling for the securities (ESMA) and banking (EBA) sectors – 27 May 2014.

4. Definitions

For the purpose of this Policy, in line with the Joint Committee Guidelines -

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- A “**Complaint**” is defined as “a statement of dissatisfaction addressed to the Company by a natural or legal person relating to the provision of an investment service provided under MiFID, the UCITS Directive or the AIFMD or a service of collective portfolio management under the UCITS Directive.”
- A “**Complainant**” is defined as “a natural or legal person who is presumed to be eligible to have a complaint considered by the Company and who has already lodged a complaint.”

5. Policy Statement

The purpose of the Policy is to outline the Company’s complaint handling process as it applies to the Company, the Mercer Funds and those Service Providers to whom the Company has delegated functions. The Company has appointed Mercer Global Investments Europe Limited as Investment Manager and Global Distributor of the Mercer Funds and has appointed State Street Fund Services Ireland Limited as Fund Administrator.

It is Mercer’s policy to assess all complaints fairly and promptly and to take appropriate remedial measures on the basis of such assessment.

6. Complaints Management

The complaints management system ‘**ViClarity**’ has been employed to assist the Company in its effective complaints management, tracking and record keeping.

Upon receipt of a complaint, the colleague will follow the steps detailed below. Where a verbal complaint is received, it should be documented in a file note, recorded on the client file and dealt with in the same manner as a written complaint.

7. Complaints Handling Policy

A complainant may file/address their complaint directly at the registered office of the Company. However, a complainant may also approach a Director or officer of the Company, or in the case of complaints relating to Mercer Funds, the complainant may approach a Service Provider, such as the Global Distributor, the Administrator’s Transfer Agent or the Investment Manager to lodge a complaint. All complainants may submit complaints free of charge.

The Company requires that all complaints received, either in relation to the Company or the Funds under management are logged, reported to the relevant Designated Person and resolved in a timely manner by the relevant Service Provider. On a day-to-day basis, Mercer Global Investments Europe Limited (“MGIE”), as Global Distributor of the Mercer Funds, is responsible for logging, investigating and resolving complaints. The responsibilities are shared between the Client Management Team and the Client Governance & Controls team. The Company’s Policy and MGIE’s Complaints Handling Policy are aligned. The Designated Persons report to the Board at least on a quarterly basis.

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The Designated Person for Distribution is responsible for the oversight and reporting to the board of all complaints received via the distribution channel. The oversight and reporting to the board of complaints received via all other channels is the responsibility of the Designated Person for Regulatory Compliance. The DP Regulatory Compliance is responsible for the Complaints Log but will rely on the DP Distribution to ensure that complaints relating to distribution are properly recorded and dealt with in a timely manner. All complaints received must also be notified to the Company's Compliance Function.

All investor complaints will be dealt with promptly and acknowledged within 5 business days of receipt. If the complaint is not resolved within the relevant period, a further update will be provided to the client within 20 business days and again within 40 business days after the date of receipt of the complaint. Within 5 business days of completing the investigation of a Complaint, the Complainant will be notified by letter or email of the outcome of the investigation. This should include, where applicable, the terms of any offer or settlement being made.

All complaints received, including the history and outcomes shall be reported to the Board as part of the quarterly reporting. The relevant Designated Person will work together with the Client Governance & Controls Team and the relevant Service Provider, as appropriate.

8. Complaints Handling Process

1. Receipt and logging of Complaints on ViClarity

All complaints received by the Client Management team are reviewed to verify that the complaint meets the definition stated in this Policy. Once verified a full investigation into the matter will be initiated. All details of the complaint from investigation through to resolution will be logged on ViClarity.

Any complaints received at the Administrator and complaints received at the registered address of the Company, will be notified to the Client Management team via their designated email address Ds.clientsupport@mercer.com by the Administrator and Company Secretary respectively. The Client Management team log all complaints on ViClarity.

The Client Governance & Controls team and the Designated Persons will validate that a complaint is correctly logged against the Company.

2. Monitoring of Complaints – First Line of Defence

When a new complaint is logged on ViClarity, the Head of Client Governance & Controls receives an email notification from ViClarity. The complaints logged are monitored and reviewed by the Client Governance & Controls team on a weekly basis to ensure record keeping standards are maintained and to ensure complaints are being handled in a timely manner in accordance with the Policy.

The Head of Client Governance & Controls notifies both the Company's Compliance Function and the MGIE compliance function as well as the DP for Regulatory Compliance and the DP for Distribution of any new complaints logged. This allows the Company and MGIE to agree

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whether the complaints have been correctly logged taking into account the Fund Manager/Investment Manager/Global Distributor responsibilities.

3. Monitoring of Complaints – Second Line of Defence

The Designated Person with responsibility for Distribution will ensure that all complaints received via the distribution channels are handled in line with the Company’s Complaints Handling Policy. The Designated Person for Regulatory Compliance will ensure that complaints received via all other channels are handled in line with this Policy. . All complaints received must also be notified to the Company’s Compliance Function. The Compliance Function performs oversight of complaints management for compliance with the Complaints Handling Policy through review of the complaints log and review of individual complaints when notified to the Company.

9. Policy Review and Approval

This Policy was prepared by the Compliance Function in conjunction with the relevant Designated Persons and will be reviewed on at least an annual basis. Any amendments will be approved by the Board of Directors.

10. Record Retention

All documentation subject to this Policy will be retained in a durable medium for at least seven years.

Version Control:

Version	Prepared by	Reviewed By	Approved by	Effective date
Version 1.0	Compliance	Helen O’Beirne - DP for Distribution	Board	24 Jun 2021
Version 1.1	Compliance	Helen O’Beirne - DP for Distribution	Board	17 Sep 2021
Version 1.2	Compliance	Margaret Fitzgerald – DP for Regulatory Compliance Maura Long – DP for Distribution MGIE Client Governance & Controls	Board of Directors	22 November 2022

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Version 1.3	Compliance	Margaret Fitzgerald – DP for Regulatory Compliance Maura Long – DP for Distribution	Board of Directors	22 June 2023
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