

UK SUPPLEMENT NO.: _____
NAME OF OFFEREE: _____

UNITED KINGDOM SUPPLEMENT TO THE PROSPECTUS

MERCER PIF FUND PLC

**AN UMBRELLA FUND CONSTITUTED AS AN INVESTMENT COMPANY WITH VARIABLE CAPITAL WITH
SEGREGATED LIABILITY BETWEEN SUB-FUNDS**

MAY 2024

For shareholders and prospective shareholders resident/domiciled in the United Kingdom only (the “Shareholders”), this information supplement dated May 2024 (the “UK Supplement”) forms part of and should be read in conjunction with the prospectus for Mercer PIF Fund plc (the “Company”) dated 12 May 2023 and the latest versions of the supplements (the “Supplements”) for the sub-funds listed in Appendix 1 (each a “Fund” and together the “Funds”) (together the “Prospectus”) as may be amended from time to time.

The Company is an umbrella fund constituted as an investment company with variable capital under the laws of Ireland with segregated liability between Sub-Funds and authorised by the Central Bank of Ireland pursuant to Part XXIV of the Companies Act 2014.

This UK Supplement does not constitute an offer to sell or a solicitation of an offer to buy shares (the “Shares”) in the Funds and prospective Shareholders resident/domiciled in the United Kingdom are urged to read in their entirety this UK Supplement together with the Prospectus, the Memorandum and Articles of Association of the Company (the “Articles”) (together the “Funds Materials”) before making any decision to invest in the Funds. Any offering of Shares may only be made pursuant to the Funds Materials and prospective Shareholders must not rely solely on this UK Supplement. The Funds Materials contain significant information regarding an investment in the Funds, including risk factors, that is not required to be included in this UK Supplement.

Unless otherwise defined herein, capitalized terms in this UK Supplement have the same meanings as given to them in the Prospectus.

The contents of this UK Supplement should not be considered legal, tax or financial advice and prospective Shareholders resident/domiciled in the United Kingdom should consult with their own counsel and advisers as to all matters concerning an investment in the Funds.

RESTRICTIONS ON SALES FOR PROSPECTIVE SHAREHOLDERS IN THE UNITED KINGDOM

EACH OF THE FUNDS IS CONSIDERED TO BE AN ALTERNATIVE INVESTMENT FUND (“AIF”) AND MERCER GLOBAL INVESTMENTS MANAGEMENT LIMITED HAS BEEN IDENTIFIED AS THE ALTERNATIVE INVESTMENT FUND MANAGER (THE “AIFM”) OF THE FUNDS FOR THE PURPOSES OF THE ALTERNATIVE INVESTMENT FUND MANAGERS REGULATIONS 2013, AS AMENDED BY THE ALTERNATIVE INVESTMENT FUND MANAGERS (AMENDMENT ETC.) (EU EXIT) REGULATIONS 2019 (“UK AIFM REGULATIONS”). THE AIFM HAS QUALIFIED THE FUNDS FOR MARKETING UNDER THE UK AIFM REGULATIONS AND THE FUNDS MAY BE MARKETED IN THE UNITED KINGDOM TO PROSPECTIVE INVESTORS WHICH ARE DOMICILED OR HAVE A REGISTERED OFFICE IN THE UNITED KINGDOM (“UK PERSONS”) AND WHO QUALIFY AS PROFESSIONAL INVESTORS. THIS PROSPECTUS IS NOT INTENDED FOR, SHOULD NOT BE RELIED ON BY AND SHOULD NOT BE CONSTRUED AS AN OFFER (OR ANY OTHER FORM OF MARKETING) TO ANY OTHER UK PERSONS. A PROFESSIONAL INVESTOR IS AN INVESTOR WHO IS CONSIDERED TO BE A PROFESSIONAL CLIENT WITHIN THE MEANING OF ARTICLE 2(1)(8) OF REGULATION (EU) 600/2014 ON MARKETS IN FINANCIAL INSTRUMENTS. FURTHER INFORMATION ON THE FUNDS’ UK MARKETING REGISTRATION IS AVAILABLE FROM THE AIFM ON REQUEST.

1. LOCATION OF DISCLOSURES REQUIRED BY CHAPTER 3.2 OF INVESTMENT FUNDS SOURCEBOOK ISSUED BY THE FINANCIAL CONDUCT AUTHORITY UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000

<u>Section</u>	<u>Disclosure Item</u>	<u>Response</u>
3.2.2 R (1) (a)	A description of the investment strategy and objectives of the AIF.	Prospectus Investment Objectives and Policies Supplement(s) Investment Objective and Policies Sustainability-Related Disclosures Annex
3.2.2 R (1) (b)	If the AIF is a feeder AIF, information on where the master AIF is established.	N/A
3.2.2 R (1) (c)	If the AIF is a fund of funds, information on where the underlying funds are established.	N/A
3.2.2 R (1) (d)	A description of the types of assets in which the AIF may invest.	Prospectus Investment Objectives and Policies Supplement(s) Investment Objective and Policies Annex
3.2.2 R (1) (e)	The investment techniques that the AIF, or the AIFM on behalf of the AIF, may employ and all associated risks.	Prospectus Investment Objectives and Policies Special Considerations and Risk Factors Appendix II – Efficient Portfolio Management Supplement(s) Investment Objective and Policies Special Considerations and Risk Factors Sustainability-Related Disclosures Annex
3.2.2 R (1) (f)	Any applicable investment restrictions.	Prospectus Appendix III – Investment Restrictions Supplement(s) Additional Investment Restrictions
3.2.2 R (1) (g) (h) (i) (j)	The circumstances in which the AIF may use leverage; the types and sources of leverage permitted and the associated risks; any restrictions on the use of leverage and any collateral and asset reuse arrangements; and the maximum level of leverage which the AIFM is entitled to employ on behalf of the AIF.	Prospectus Special Considerations and Risk Factors Borrowing Policy Appendix II – Efficient Portfolio Management Appendix III – Investment Restrictions Supplement(s) Investment Objective and Policies

<u>Section</u>	<u>Disclosure Item</u>	<u>Response</u>
		Special Considerations and Risk Factors
3.2.2 R (2)	A description of the procedures by which the AIF may change its investment strategy or investment policy, or both.	Prospectus Investment Objectives and Policies – Changes in Investment Objective and Policies
3.2.2 R (3)	A description of the main legal implications of the contractual relationship entered into for the purpose of investment, including information on jurisdiction, the applicable law and the existence or absence of any legal instruments providing for the recognition and enforcement of judgments in the territory where the AIF is established.	Prospectus Important Information General – Shareholder Rights General – Governing Law and Recognition and Enforcement of Judgements in Ireland
3.2.2 R (4)	The identity of the AIFM, the AIF's depositary, the auditor and any other service providers and a description of their duties and the investors' rights.	<u>AIFM</u> Prospectus Directory The Company – The Manager Definitions <u>Investment Manager</u> Prospectus Directory The Company – The Investment Manager and Distributor Definitions Supplement(s) Investment Manager and Sub-Investment Managers <u>Sub-Investment Managers</u> Prospectus The Company – The Sub-Investment Managers Supplement(s) Investment Manager and Sub-Investment Managers Investment Manager Appendix - List of Sub-Investment Managers <u>Depositary</u> Prospectus Directory The Company – The Depositary Definitions <u>Administrator</u> Prospectus Directory

<u>Section</u>	<u>Disclosure Item</u>	<u>Response</u>
		<p>The Company – The Administrator Definitions</p> <p><u>Distributor Prospectus</u> Directory The Company – The Investment Manager and Distributor Definitions</p> <p><u>Auditors Prospectus</u> Directory Definitions</p> <p><u>Paying Agents Prospectus</u> The Company – Paying Agents</p> <p><u>The Investors' Rights Prospectus</u> General – Rights Against Service Providers</p>
3.2.2 R (5)	A description of how the AIFM complies with the requirements referred to in IPRU-INV 11.3.11G (Professional negligence) relating to professional liability risk.	The AIFM is a non-UK AIFM and therefore is not subject to these requirements.
3.2.2 R (6) (a) (b) (c) (d)	A description of: any AIFM management function delegated by the AIFM; any safe-keeping function delegated by the depositary; the identity of each delegate appointed in accordance with FUND 3.10 (Delegation); and any conflicts of interest that may arise from such delegations.	<p>The AIFM is a non-UK AIFM and therefore is not subject to the requirements relation to the delegation of management functions</p> <p>The AIFM is a non-UK AIFM and the Company is a non-UK AIF therefore the requirements in relation to the appointment of depositaries do not apply.</p> <p><u>Investment Manager Prospectus</u> The Company – The Investment Manager and Distributor Supplement(s) Investment Manager and Sub-Investment Managers Investment Manager</p> <p><u>Sub-Investment Managers Prospectus</u> The Company – The Sub-Investment Managers</p>

<u>Section</u>	<u>Disclosure Item</u>	<u>Response</u>
		<p>Supplement(s) Investment Manager and Sub-Investment Managers Appendix - List of Sub-Investment Managers</p> <p><u>Depository</u> Prospectus The Company – The Depository</p> <p><u>Conflicts of Interest</u> Prospectus The Company – Conflicts of Interest</p>
3.2.2 R (7)	A description of the AIF's valuation procedure and of the pricing methodology for valuing assets, including the methods used in valuing any hard-to-value assets, in line with FUND 3.9 (Valuation).	<p>Prospectus Determination of Net Asset Value</p> <p>As a non-UK AIFM, the AIFM is not subject to the requirements under FUND 3.9 (Valuation).</p>
3.2.2 R (8)	A description of the AIF's liquidity risk management, including the redemption rights of investors in normal and exceptional circumstances, and the existing redemption arrangements with investors.	<p>Prospectus Investing in Shares – Redeeming Shares General – Reports and Accounts</p> <p>Supplement(s) How to Redeem Shares</p>
3.2.2 R (9)	A description of all fees, charges and expenses, and the maximum amounts directly or indirectly borne by investors.	<p>Prospectus Fees and Expenses</p> <p>Supplements Fees and Expenses</p>
3.2.2 R (10) (11)	A description of how the AIFM ensures a fair treatment of investors; whenever an investor obtains preferential treatment or the right to obtain preferential treatment, a description of: that preferential treatment; the type of investors who obtain such preferential treatment; and where relevant, their legal or economic links with the AIF or AIFM.	<p>Prospectus General – Fair Treatment of Investors</p>
3.2.2 R (12)	The procedure and conditions for the issue and sale of units or shares.	<p>Prospectus Investing in Shares</p> <p>First Addendum to Prospectus</p> <p>Supplement(s) How to Buy Shares</p>

<u>Section</u>	<u>Disclosure Item</u>	<u>Response</u>
3.2.2 R (13)	The latest net asset value of the AIF or the latest market price of the unit or share of the AIF, in line with FUND 3.9 (Valuation).	Prospectus Determination of Net Asset Value As a non-UK AIFM, the AIFM is not subject to the requirements under FUND 3.9 (Valuation).
3.2.2 R (14)	The latest annual report, in line with FUND 3.3 (Annual report of an AIF).	Prospectus General – Reports and Accounts
3.2.2 R (15)	Where available, the historical performance of the AIF.	Prospectus Investing in Shares
3.2.2 R (16) (a) (b) (c) (d)	The identity of the prime brokerage firm; a description of any material arrangements of the AIF with its prime brokerage firm and the way any conflicts of interest are managed; the provision in the contract with the depositary on the possibility of transfer and reuse of AIF assets; and information about any transfer of liability to the prime brokerage firm that may exist.	As the AIFM is a non-UK AIFM and the Company is a non-UK AIF, the requirements in relation to the appointment of depositaries do not apply.
3.2.2 R (17)	A description of how and when the information required under FUND 3.2.5 R and FUND 3.2.6 R will be disclosed.	Prospectus General – Reports and Accounts

Appendix 1 - List of Funds

- Mercer Medium Term Inflation Linked Bond Fund
- Mercer Passive Euro Inflation Linked Bond Fund
- Mercer Sterling Inflation Linked LDI Bond Fund
- Mercer Sterling Nominal LDI Bond Fund
- MGI Balanced Managed Fund
- MGI Diversified Equity Fund

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Please retain this UK Supplement for future reference