

## Purpose

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## Product

### Mercer Multi Asset Balanced Growth Fund (the "Sub-Fund")

A sub-fund of Mercer QIF Fund plc (the "Umbrella")

Mercer Global Investments Management Limited (the "Manager"), Marsh McLennan Companies, Inc. group

E-1.23-USD (IE00BKBY5S31) (the "Share Class")

<https://investment-solutions.mercer.com>

Call +353 1 603 9700 for more information.

The Central Bank of Ireland is responsible for supervising the Manager in relation to this Key Information Document.

This Sub-Fund is authorised in Ireland.

The Manager is authorised in Ireland and is regulated by the Central Bank of Ireland as an AIF Management Company.

**Dated: 19 February 2025**

## What is this product?

### Type

This product is a QIAIF Investment Fund.

### Term

This product has no fixed end date. However the Sub-Fund, at its absolute discretion, can redeem all the shares of the Sub-Fund under the circumstances set out in the prospectus.

### Objectives

**Investment objective** The investment objective of the Sub-Fund is to seek income and long term growth of capital.

**Investment policies** The Sub-Fund seeks to promote environmental characteristics within the meaning of Article 8 of the Sustainable Finance Disclosure Regulation ("SFDR"), namely, to seek to mitigate the impact of climate change through progressive decarbonisation within the Sub-Fund's portfolio. The Investment Manager relies on specific analyses to assess the Sub-Fund's current and future potential alignment to the decarbonisation expectations. Further, the Sub-Fund will invest at least 10% in sustainable investments, being investments which, according to the Investment Manager's framework: (a) contribute positively to UN Sustainable Development Goals ("SDGs"); (b) do no significant harm to any environmental or social objective; and (c) follow good governance practices.

The Sub-Fund will invest a minimum of 50% of its net asset value in shares of the Mercer Diversified Growth Fund ("DGF") which is also managed by the Manager. DGF primarily holds a range of other collective investment schemes investing in assets including equities, bonds, commodities indices, Real Estate Investment Trust Securities ("REITs") and alternative investments with, for example, multi-asset and absolute return strategies. The Sub-Fund can also invest in other collective investment schemes, which shall be open-ended and may be regulated or unregulated (together with DGF, the "Underlying Funds").

The Underlying Funds may also invest in property and property-related assets. Such property may include, but is not limited to, freehold and leasehold commercial real estate, ground leases and long leaseholds.

The Sub-Fund will invest a minimum of 20% of its net asset value in Underlying Funds other than DGF, that primarily invest in fixed income securities and money market securities.

The Sub-Fund may be fully invested in aggregate in Underlying Funds.

### Other Asset Classes

The Sub-Fund may also invest directly in assets primarily listed on recognised markets across developed markets which will include, without limitation, equities, common stocks, bonds (fixed and/or floating rate, governmental, quasi-governmental and corporate bonds rated either above or below "investment grade" by Standard & Poor's and/or Moody's Investor Services or, if unrated, determined to be of equivalent credit quality by the Investment Manager), REITs, commodity indices and warrants.

The Sub-Fund may also invest in money market instruments including bank deposits, certificates of deposit, commercial paper, floating rate notes and freely transferable promissory notes and cash or liquid instruments listed on recognised markets for ancillary liquidity purposes and for the purposes of paying any expenses due by it.

The Sub-Fund may also invest in financial derivative instruments, including but not limited to swaps (including asset swaps), futures, forwards and options, to gain exposure to the asset classes described above.

### Outperformance Target

The Sub-Fund will seek to outperform cash by 2% - 3%, gross of the fees of the Manager, the Investment Manager and the Distributor, but net of all other fees and expenses of the Sub-Fund, on average per annum over the medium to long term. Investors should note that there is no guarantee that the Sub-Fund will outperform cash.

**Redemption and Dealing** You can buy and sell shares in the Sub-Fund on demand each day which is a bank business day in Ireland or the United Kingdom ("Dealing Day").

**Distribution Policy** The Share Class will not distribute dividends. Income and capital gains from the Sub-Fund are reinvested.

### Intended retail investor

The Sub-Fund is suitable for investors with at least basic knowledge of, and experience with, financial products, who understand the risks of the Sub-Fund including potential capital loss and who:

- seek to achieve investment objectives aligned with that of the Sub-Fund
- have a long-term investment horizon
- seek a product that promotes environmental and/or social characteristics

### Practical information

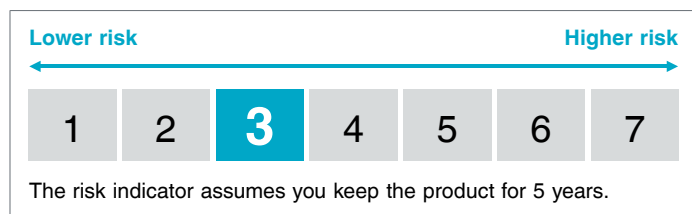
**Depository** The Sub-Fund's assets are held through its depository, State Street Custodial Services (Ireland) Limited.

**Further information** The Umbrella is constituted as an investment company with variable capital with segregated liability between sub-funds under Irish law. This means that the Sub-Fund's assets are maintained separately from the assets of other sub-funds and your investment in the Sub-Fund will not be affected by claims against any other sub-fund of the Umbrella. You may request the exchange of shares in this Sub-Fund for shares available in other Sub-Funds of Mercer QIF Fund plc on each Dealing Day. Additional information on exchanges is available in the prospectus. The prospectus, latest annual and semi-annual reports, which are prepared for the entire Umbrella, and information on other shares classes are available free of charge in English on <https://investment-solutions.mercer.com>.

The net asset value per share is published on [www.bloomberg.com](http://www.bloomberg.com).

## What are the risks and what could I get in return?

### Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class.

This rates the potential losses from future performance at a medium-low level.

**Be aware of currency risk.** In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Beside the risks included in the risk indicator other risks may affect the Sub-Fund's performance. Please refer to the supplement available free of charge at <https://investment-solutions.mercer.com>

#### Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

**The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.**

The stress scenario shows what you might get back in extreme market circumstances.

**Unfavourable:** this type of scenario occurred for an investment between December 2021 and November 2024.

**Moderate:** this type of scenario occurred for an investment between November 2018 and November 2023.

**Favourable:** this type of scenario occurred for an investment between January 2016 and January 2021.

Recommended holding period		5 years	
Example Investment		10,000 USD	
Scenarios		if you exit after 1 year	if you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	8,120 USD -18.8%	7,700 USD -5.1%
Unfavourable	What you might get back after costs Average return each year	8,780 USD -12.2%	10,440 USD 0.9%
Moderate	What you might get back after costs Average return each year	10,530 USD 5.3%	12,870 USD 5.2%
Favourable	What you might get back after costs Average return each year	11,810 USD 18.1%	14,920 USD 8.3%

#### What happens if Mercer Global Investments Management Limited is unable to pay out?

The Sub-Fund is responsible for paying redemptions and any other payment obligations due to investors. The Manager is not responsible for meeting the obligations of the Sub-Fund to investors from its own assets. The Sub-Fund's assets are safeguarded by the Depositary in accordance with applicable law. If the Sub-Fund is unable to pay out to investors due to its insolvency, investors will be unsecured creditors in the insolvency process and are likely to suffer a financial loss. Investors may also suffer a financial loss in the event of the Depositary's insolvency or default (or that of any custody delegate). Investors in QIAIFs such as the Sub-Fund, are not covered under the terms of the Irish statutory investor compensation scheme.

#### What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

#### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,
- 10,000 USD is invested.

Example Investment 10,000 USD		if you exit after 1 year	if you exit after 5 years (recommended holding period)
Total Costs		151 USD	755 USD
Annual cost impact*		1.5%	1.6% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 6.8% before costs and 5.2% after costs.

**Composition of costs**

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	0.00%, we do not charge an entry fee.	0 USD
Exit costs	0.00%, we do not charge an exit fee.	0 USD
Ongoing costs taken each year		Annual cost impact if you exit after 1 year
Management fees and other administrative or operating costs	1.36% of the value of your investment per year. This is an estimate based on actual costs over the last year, where available.	136 USD
Transaction costs	0.15% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments of the Sub-Fund. The actual amount will vary depending on how much we buy and sell.	15 USD
Incidental costs taken under specific conditions		Annual cost impact if you exit after 1 year
Performance fees	There is no performance fee for this Share Class however certain underlying investments held by the Sub-Fund may charge performance fees. Their impact to the Share Class is reflected here.	0 USD

**How long should I hold it and can I take money out early?****Recommended holding period: 5 years**

This product is designed for long term investment; you should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. Redemptions are possible on any Dealing Day provided written instruction is received by the Administrator before 11.30am (Irish time).

**How can I complain?**

Any complaints about the Sub-Fund, the conduct of the Manager or the person advising on, or selling the Sub-Fund, should be sent to DS.ClientSupport@mercer.com or addressed to Mercer Global Investments Management Limited at 6th Floor, 2 Grand Canal Square, Dublin 2, D02 A342, Ireland and will be dealt with in line with regulatory obligations and as quickly as possible. The Complaints Policy is available in the website at: <https://investment-solutions.mercer.com/global/all/en/investment-solutions-home/corporate-policies.html>

**Other relevant information**

**Performance scenarios** Documents covering previous performance scenarios are made available by the Manager on a monthly basis.

**Past performance** The past performance document covering the last 4 years is made available by the Manager.

**Additional information** The information contained in this document does not supersede and shall not replace the information contained in the prospectus and supplement for the Sub-Fund and is to be read in conjunction with these documents. Words and expressions not specifically defined in this document bear the same meaning as that attributed to them in the prospectus and supplement for the Sub-Fund.

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