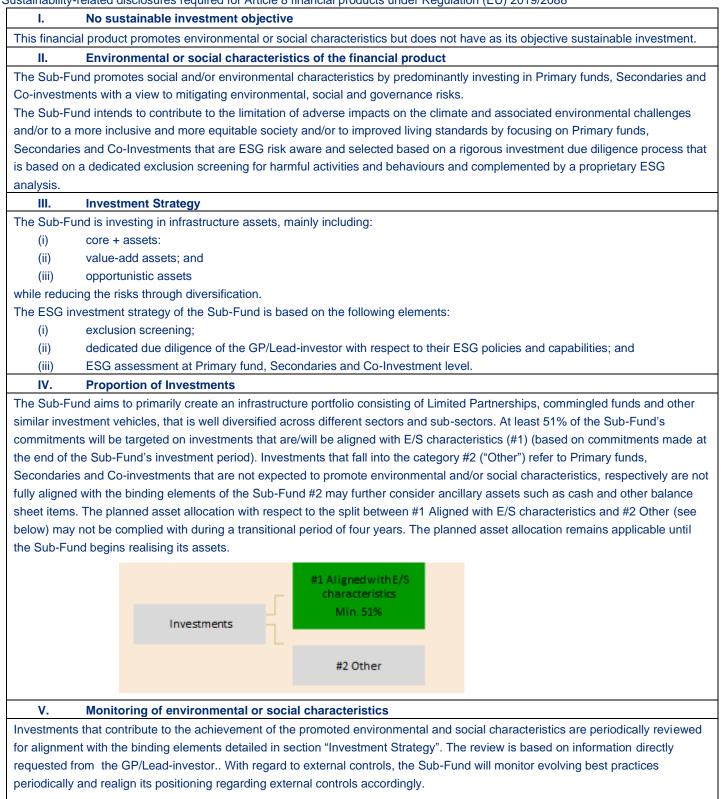


Mercer Private Investment Partners VIII SICAV-RAIF- Sub-Fund INFRA (the "Sub-Fund")

Sustainability-related disclosures required for Article 8 financial products under Regulation (EU) 2019/2088



VI. Methodologies for environmental or social characteristics

The Sub-Fund is focused on the following sustainability indicators to measure the promotion of environmental or social characteristics:

• Alignment with the exclusion screening;

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• GP/Lead-investor ESG due diligence assessment results; and

• ESG assessment results at Primary fund, Secondaries or Co-investment level.

The environmental and /or social characteristics focus with respect to the sustainability indicators underlying the GP/Lead-investor due diligence may differ within the limits of the investment objective from investment to investment. The measurement of these indicators is performed at the asset level and provided upstream from the GP/Lead-investor within the investment chain to the level of the Sub-Fund, where the provided data is assessed, processed, aggregated, and disclosed. Further the Sub-Fund is deriving a dedicated Mercer ESG due diligence score based on the assessment of the GP/Lead-investor as well as the disclosure of the underlying investment which is used as a binding element for the selection of investments as well as reporting purposes.

VII. Data sources and processing

The Sub-Fund qualifies as a fund of fund structure that invests in unlisted investments (target fund investments as well as Coinvestments) where no, or respectively very limited, information about the underlying investments is publicly available. The data sources used by the Sub-Fund to achieve the environmental and social characteristics promoted are based on information and documentation provided by the respective GP/Lead-investor as part of the due diligence and ongoing monitoring. The data collection for the investments is initiated on a periodic basis. The required data is based on the Sub-Fund's regulatory commitments and communicated to the GP's/Lead-investors during the initial due diligence as well as in case of any material changes. The Sub-Fund will reassess periodically the proportion of data that is estimated, usually in line with the annual reporting process of the Sub-Fund.

VIII. Limitations to methodologies and data

The data sources are in principle limited regarding primary target fund investments during the initial due diligence as the assessment cannot be made with respect to existing investments but is focused on the processes of the GP, and the disclosure of the target fund in addition to side letter representations. Further, the data received by the Sub-Fund is in principle provided by the GP/Lead-investor based on information obtained directly from the underlying investments. The completeness, accuracy and consistency of the obtained data may face certain limitations which is addressed in the periodic data management process assessment of the GP/Lead-investor. Methodologically, no material limitations are expected. The Sub-Fund does not expect these limitations to materially affect the attainment of the ESG investment allocation or the promoted environmental and social characteristics and will periodically reassess relevant limitations and their impact on the attainment of the environmental and social characteristics promoted.

IX. Due Diligence

The Sub-Fund has, besides the usual business and legal due diligence process, established a dedicated ESG due diligence process per investment. The investment is subject to a dedicated ESG Due Diligence at the level of the GP/Lead-investor as well as the level of the investment (Primary fund, Secondaries, Co-investment). The Sub-Fund is considering within the due diligence inter alia the following topics (non-exhaustive):

GP/Lead-investor ESG considerations	Fund/Co-investment ESG considerations
Overall ESG Governance, Track Record and Capabilities	Exclusion strategy and positive screening
ESG standards, industry associations, reporting framework	Investment process alignment – consideration of sustainability risks and climate risks
Firmwide ESG Report	ESG engagement and monitoring

Further, the GP/Lead-investor due diligence is complemented by an ESG assessment at the Primary Fund, Secondary or Coinvestment level, which focuses on the degree of ESG integration within the investment strategy under consideration. A minimum score of 2.5 (out of 4) on both the GP/Lead-investor assessment and the Fund or Asset assessment is required in order to be considered aligned with E/S characteristics.

X. Engagement policies

The Investment Manager engages in a constructive dialogue with the GP/Lead-investor to ensure that they have clear processes and policies in place to mitigate potential externalities. With the engagement the Investment Manager supports the improvement of GP's ESG Score and their ESG process.

XI. Designated reference benchmark

No index has been designated as a reference benchmark.