

Semi-Annual Shareholder Report (September 30, 2024)

This semi-annual shareholder report contains important information about Mercer Opportunistic Fixed Income Fund (the “Fund”) for the period of April 1, 2024, to September 30, 2024. You can find additional information about the Fund at www.mercer.com/mercer-funds-opportunistic-fixed. You can also request this information by contacting us at 1-888-887-0619.

This report describes changes to the Fund that occurred during the reporting period.

What were the Fund costs for the last six months?

(Based on a hypothetical \$10,000 investment)

The below table explains the costs that you would have paid within the reporting period.

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Mercer Opportunistic Fixed Income Fund (Class Y-3 / MOFIX)	\$21	0.43%

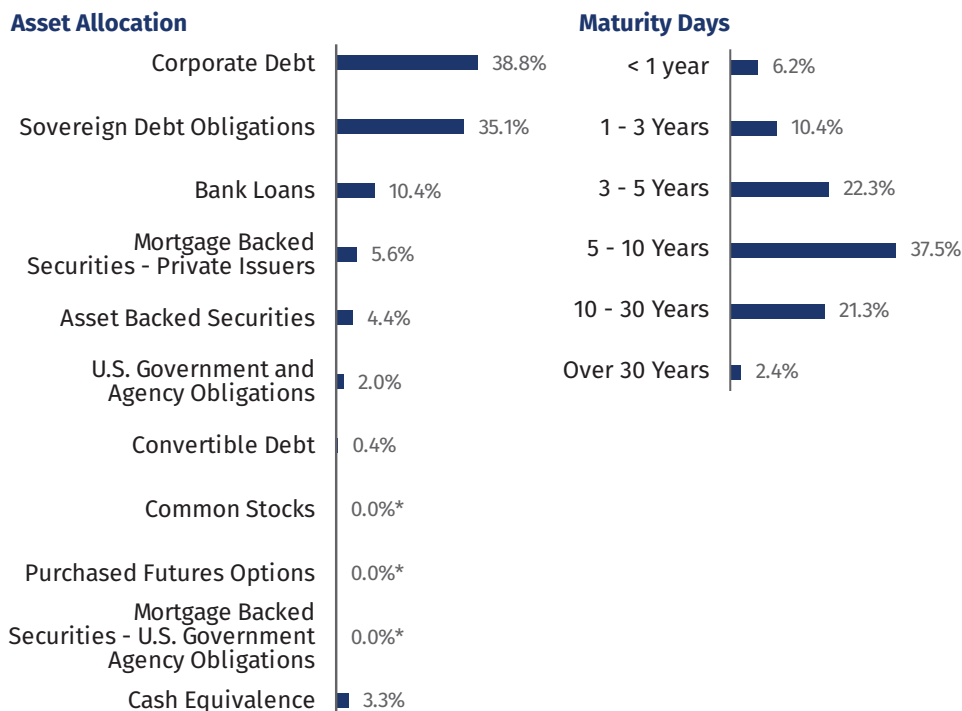
Key Fund Statistics

The following table outlines key fund statistic that you should pay attention to:

Fund’s net assets	\$1,954,052,049
Total number of portfolio holdings	1,481
Portfolio turnover rate as of the end of the reporting period	30%

Graphical Representation of Holdings

The tables below show the investment make up of the Fund, representing percentage of total investments of the Fund.



* Less than 0.1%

Material and Other Fund Changes

Effective July 31, 2024 the Fund has selected Bloomberg U.S. Aggregate Bond Index, replacing the ICE BofA Merrill Lynch Global High Yield 2% Constrained Index Unhedged, as its primary benchmark.

This is a summary of certain changes to the Fund's primary benchmark. For more complete information, you may review the Fund's prospectus, which is available at www.mercer.com/mercer-funds-delegated-solutions or request at 1-888-887-0619

Availability of Additional Information

You can find additional information about the Fund such as the Prospectus, Statement of Additional Information, Detailed Financials, holdings and voting information at www.mercer.com/mercer-funds-delegated-solutions. You can also request this information by contacting us at 1-888-887-0619.

For additional information please scan the code for hosted material at www.mercer.com/mercer-funds-delegated-solutions.



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