

# Mercer Global Investments Europe Limited

IFD/IFR Disclosure

30<sup>th</sup> September 2025



## 1. Background

In December 2017, the European Commission proposed a review of the prudential rules for investment firms and in April 2019 the European Parliament endorsed the legislation setting out the building blocks of a capital markets union including revised legislation for investment firms. Directive (EU) 2019/2034 (“IFD”) and Regulation (EU) 2019/2033 (“IFD”) were adopted by the Council of the EU on 23rd October and were published in the Official Journal of the European Union on the 5th of December 2019 and entered into force on the 25th of December 2019. The Commission has introduced the IFR and IFD to account for the substantially different risks faced and posed by investment firms to ensure that such differences are reflected in the EU’s prudential framework which came into force on the 26th of June 2021.

IFD was transposed into Irish law on 24th September 2021 by way of the European Union (Investment Firms) Regulations 2021. IFR lays down uniform prudential requirements which apply to investment firms authorised under Directive 2014/65/EU (“MiFID II”) and supervised for compliance with the prudential requirements under IFD in relation to own funds requirements, concentration risk, liquidity requirements, reporting requirements and public disclosure requirements.

This document is prepared to meet the public disclosure requirements.

### Regulatory Status

Mercer Global Investments Europe Limited (MGIE) is an Investment Firm authorised by the Central Bank of Ireland (“CBI”) under the European Union (Markets in Financial Instruments), Regulation 2017 (the “MiFID II Regulations”) to provide the investment services of i) investment advice, ii) portfolio

management and iii) the reception and transmission of orders in relation to one or more financial instruments. MGIE is not authorised to hold client assets, perform underwriting activities or deal on own account.

As a result of its regulatory status, MGIE is classified as a Class 2 Investment Firm under the IFD. Class 2 firms are required to continuously monitor the level and composition of their capital and to ensure they hold sufficient capital to cover the risks to which the firm is exposed.

Class 2 firms are subject to the full scope of the IFR/IFD regime including the remuneration requirements and the K-factor requirements, which facilitates firms to establish capital requirement aligned to the risk profile using the K-factor methodology.

Class 2 Firms are further required to hold liquid assets to the value of one third of the firm’s fixed overhead requirement. The fixed overhead requirement is based on 25% of overheads from the previous year’s audited financial statements.

The capital requirements will be the larger of the fixed overheads requirements, permanent minimum capital or K-factor Requirements.

The K-factors specifically target the range of services and business practices that are most likely to generate risks to the firm, to its customers and to the market.

- K-AUM – Assets under management
- K-CMH – Client money held
- K-ASA – Assets safeguarded and administered

- K-COH – Client orders handled
- K-NPR – Net position risk
- K-CMG – Clearing member guarantee
- K-CON – Concentration risk
- K-DTF – Daily trading flow
- K-TCD – Trading Counterparty Default

MGIE is also subject to the Commission Delegated Regulation (EU) 2017/565 which prescribes obligations with regards to organisational requirements and operating conditions for investment firms.

### **Scope of Application**

These disclosures have been prepared as of 31 December 2024, which is the Firm's financial year-end.

### **Frequency and Location of Disclosures**

The disclosures are updated at least annually, and whenever any significant events take place that warrant, revisiting the position as outlined in the disclosures. The disclosures will be published as soon as practicable after the finalisation of MGIE's year-end financial statements.

### **Verification**

The information contained in the disclosures has not and is not required to be audited by the Firm's external auditors and does not constitute any form of financial statement. The information should not be relied on in making any judgment on the Firm.

## 2. Strategic Context

### **Mercer Global Investments Europe Limited**

MGIE is a wholly owned subsidiary of Marsh & McLennan Companies Inc., (“MMC”), its ultimate parent undertaking.

### **Business Strategy**

MGIE operates within Mercer’s Wealth Practice, offering investment advice and solutions to pension, insurance, not-for-profit, and wealth clients. It leverages Mercer’s global research to design portfolios aimed at improving governance, reducing costs, and enhancing risk-adjusted returns. ESG risks are integrated

into governance, business processes, and risk management.

MGIE has grown in a planned and sustainable manner since inception in 2006, supported by continued growth across the European institutional market.

MGIE’s purpose and missions is to support and enable Mercer’s Global Wealth Strategy and provide discretionary portfolio management and investment advice to institutional investors, leveraging the research, technology, international distribution and other capabilities of the Mercer and Marsh McLennan Group.

## 3. Risk Management Objectives & Policies

### **Enterprise Risk Management Framework**

Risk management is integral to how MGIE controls the risk profile of the firm and execution of the MGIE strategy. Prudent risk management is a critical responsibility of all MGIE employees. The range of risks are diverse, ranging from the impact of macro-economic events and market volatility to operational and process risks. The MGIE Enterprise Risk Management Framework (“ERMF”) establishes the principles and standards, control structures and processes for managing and controlling risks and that outcomes and activities are consistent with MGIE’s strategies and risk appetite.

The ERMF is subject to regular evaluation to ensure that it meets the challenges and requirements of the environment in which MGIE operates, including changes to the business model and regulatory standards and industry best practices.

### **Risk Appetite**

MGIE’s Risk Appetite Statement (“RAS”) sets the level of risk that MGIE is prepared to accept to achieve its strategic goals and objectives. The RAS is used by MGIE to promote and support a strong and well understood risk culture and risk-based decision-making and to articulate the risk profile of the firm to internal / external stakeholders. The RAS is a function of the business strategy and the regulatory and economic environment in which MGIE operates within.

Levels of Risk Appetite have been set in terms of metrics and quantitative key risk indicators (“KRIs”). The Risk Appetite is reviewed by the Board (following consideration and recommendation by the Executive Risk Committee “ERC” and the Board Risk Committee “BRC”) at least annually, considering changing business conditions, industry practice, regulatory guidance and any internal assessment of changes to the business model

Risk Category	Description
<b>Financial Risks</b>	<p><b>Credit Risk:</b> The risk of a counterparty or group of counterparties defaulting or not meeting their contractual obligations as they fall due.</p> <p><b>Market Risk:</b> The risk of financial loss due to adverse market movements impacting the Firm's balance sheet.</p> <p><b>Liquidity Risk:</b> The risk that the Firm does not have sufficient liquidity to enable it to meet its obligations as they fall due or can secure them only at an excessive cost.</p> <p><b>Capital Adequacy Risk:</b> The risk of insufficient capital to support the business and absorb losses should unexpected events occur.</p>
<b>Operational Risk</b>	The risk is defined as the risk of direct or indirect loss resulting from inadequate or failed internal processes, people and systems or from external events including climate-related risks from a physical and transitional risk perspective and Social and Governance risks, which would affect the Firm's ability to execute its business strategy.
<b>Business Model &amp; Strategic Risk</b>	Risk that strategy is inappropriate or poorly executed due to market, macroeconomic, environmental, social, governance or regulatory factors.
<b>Reputational Risk</b>	Arises from events within MGIE or group entities, directly or indirectly, often as an outcome of other risk categories including contagion effects.
<b>Concentration Risk</b>	Risks from large exposures concentrated in specific segments, markets, products, or clients.
<b>Sustainability Risk</b>	<p>The risk from environmental, social or governance, that if it occurs, could cause an actual or a potential negative impact on the value of an investment, including but not limited to, risks stemming from climate change, natural resource depletion, environmental degradation, human rights abuses, bribery, corruption and social and employee matters. MGIE's risk management approach is to embed sustainability risk within the current risk management practices within the firm.</p> <p>Sustainability risk can impact numerous risk categories both financial and non-financial and therefore can be deemed a risk within other risk categories and is assessed within each risk category for its impact.</p>

## 4. Governance

### Board of Directors

MGIE's Board of Directors (the "Board") has overall responsibility for the Firm's systems of internal control and for reviewing its effectiveness. The Board retains ultimate responsibility for risk governance and management within MGIE. The Board is responsible for setting the Firm's risk appetite and ensuring that risk is monitored and controlled effectively. The Board has delegated authority to the MGIE Board Risk Committee to provide oversight across all risks faced by the business.

### Directorships

The number of directorships held by members of the management body including MGIE.

Number of directors	Number of directorships held
8	48

### Diversity Policy

MGIE has adopted a Board Diversity Policy taking into account the requirements set out in the ESMA and EBA Guidelines on the Assessment of the Suitability of Members of the Management Body and Key Function Holders. This Policy has been drafted with the intention of engaging a broad set of qualities and competences when recruiting members of the Board, to achieve a variety of views and experiences and to facilitate independent opinions and sound decision making by the board.

MGIE is committed to actively promoting an inclusive and diverse Board. This diversity is achieved by having a Board with a blend of skills, educational and professional backgrounds, as well as being comprised of individuals with differing characteristics (including age and gender). The Board does not set specific targets but is satisfied

that the board composition is sufficiently aligned with the Board Diversity Policy.

### Board Risk Committee ("BRC")

The BRC is a sub-committee of the Board, is chaired by an independent non-executive director ("INED"), acts under the delegated authority from the Board and is responsible for oversight of risk management within MGIE. The BRC supports the Board in ensuring that it has an adequate understanding of the current exposures of the Firm, future risk strategy and ensuring the adequacy of MGIE capital relative to these risks. The BRC makes recommendations to the Board on the risk appetite, risk management policies and reviews the Firm's capability to identify and manage new risk types. The BRC is mandated to review the Firm's Internal Capital Adequacy Assessment and Internal Risk-Assessment Process ("ICARAP") to ensure it is consistent with the regulatory landscape, that the assessed ICARAP risks are appropriate to the business, and to provide a level of validation in advance of Board presentation and approval.

### Executive Risk Committee ("ERC")

The ERC is chaired by the COO and comprises of senior managers within MGIE. The ERC is mandated to monitor adherence to the companies' Enterprise Risk Management Framework. This includes the monitoring of key corporate initiatives, organisational / operational risks, new client activities and the risk profile of the Firm. It considers the ICARAP and RAS and various other risk policies and has oversight of the capital and liquidity position of the Firm.

### **Board Audit Committee (“BAC”)**

The MGIE Audit committee meets at least quarterly, and its purpose is to advise the Board and provide oversight, inter alia, of accounting and financial reporting processes, the audit of MGIE’s financial statements and internal audit. The Audit Committee is also responsible for ensuring the appropriateness, completeness, and effectiveness of MGIE’s internal control, risk management, accounting and financial reporting systems.

## 5. Capital Resources

Composition of regulatory own funds as of 31 December 2024 are shown below. For full templates please refer to Appendix A. The Firm has no innovative Tier 1 instruments.

Composition of regulatory own funds as of 31 December 2024	€'000's
<b>Own Funds</b>	79,035
<b>Tier 1 Capital</b>	79,035
<b>Common Equity Tier 1 Capital</b>	79,035
<b>Fully paid-up capital instruments*</b>	1
<b>Retained earnings</b>	60,208
<b>Other reserves</b>	18,827
<b>Total Deductions from Common Equity Tier 1</b>	-
<b>Common Equity Tier 1 Capital**</b>	79,035
<b>Other intangible assets</b>	-
<b>Total Deductions from Common Equity Tier 1</b>	-
<b>Additional Tier 1 Capital</b>	-
<b>Tier 2 Capital</b>	-
<b>* Mercer's share capital is comprised solely of ordinary share capital</b>	
<b>** Total is rounding up</b>	

### Capital Adequacy

This section provides a summary of the Firm's approach to determining its regulatory capital requirement.

#### Pillar I Capital Requirement

The Firm's Pillar I capital requirements as of 31 December 2024 has been determined as the higher of:

Requirement	€'000
<b>Permanent Minimum Requirement</b>	75
<b>K-Factor requirement</b> (as calculated in accordance with IFD/ IFR)	<b>16,736</b>
<b>Fixed Overhead Requirement</b> (one quarter of the Firm's fixed overheads)	14,524

Capital adequacy assessment within the Firm is an integral part of day-to-day management and decision-making processes such as strategic planning, limit setting and business line performance evaluation. The Firm's capital adequacy position is continuously monitored and regularly reported to the CBI. Based on this monitoring, the Board is able to consider the need to change any capital forecasts and plans accordingly.

As part of ICARAP, the feasibility of MGIE's strategy is tested through the capital and liquidity adequacy assessments under a Normative Perspective (Base Case and Stress Scenarios) and under the Economic Perspective. The ICARAP is performed at least annually or more frequently if there is a material change in the internal or external business environment, which is reviewed and challenged by the ERC and BRC and recommended to the Board.

## 6. Remuneration

Marsh & McLennan Ireland has a remuneration policy (the "Policy") in place covering its subsidiaries, which are subject to prudential consolidation under IFD/IFR (the "Investment Firm Group"), including MGIE. The remuneration policy is designed to comply with the requirements of IFD/IFR. In particular, the remuneration policy and practices are consistent with and promote sound and effective risk management and are gender neutral. The remuneration policy applies to all members of the MGIE Board of Directors and MGIE staff, including branches.

### **Most important design characteristics of the remuneration system**

MGIE remuneration design and structure focuses on all elements of total compensation. In addition to fixed remuneration, MGIE offers variable remuneration which includes short term and long-term incentives where appropriate. The various remuneration components ensure an appropriate and balanced remuneration structure.

The purpose of the Policy is to assist the Investment Firm Group, including MGIE's, compliance with the remuneration requirements under MiFID II and IFD, and any additional remuneration requirements that are imposed by ESMA, the EBA or the

Central Bank from time to time and the requirements specified below (together, the "Remuneration Requirements").

MGIE ensures that its remuneration arrangements are in compliance with the Remuneration Requirements and that the remuneration arrangements are aligned with conflict of interest and conduct of business obligations so that MGIE's client's interests are not impaired by the remuneration policies and practices adopted by the firm in the short, medium and long term. The Policy and related practices are consistent with and promote sound and effective risk management and are gender neutral. The Policy also includes information on the integration of sustainability risks and how the remuneration structure is consistent with the integration of sustainability risks.

### **Criteria for awarding variable remuneration**

Remuneration is governed at a global level with local management leadership team meetings to discuss and review remuneration, for example during our year-end performance review process. Mercer adopts the most conservative stance of only paying discretionary or formula bonuses based on income earned by Mercer in each calendar year.

As part of the annual salary review and incentive process, managers recommend total compensation reflecting their assessment of specific objective and subjective factors such as corporate and business performance, performance against risk expectations and individual performance, including adherence to all behaviour and conduct requirements of their role.

The MGIE Remuneration Committee (“RemCo”) and Human Resources with advice from the Chief Compliance Officer, will regularly review the appropriateness of Mercer’s reward structures, particularly of variable remuneration, to ensure they promote sound and effective risk management and do not reward failure, that they do not encourage risk-taking that exceeds the level of tolerated risk for the firm and so as to avoid actual or potential conflicts of interest. Variable pay plans will be assessed against the remuneration principles and the Committee will determine if those plans are appropriately balanced from a risk perspective in terms of both the ratio between fixed and variable compensation and the structure and period of deferrals (both cash and non-cash instruments), where applicable, and make recommendations to the Board of Directors for changes where the Committee deems this appropriate.

The Remuneration Committee will determine and oversee the remuneration of the executive members of the Board and oversee directly the remuneration of the senior officers in the independent control functions, including the compliance function and the risk management function.

As a subsidiary company of Marsh McLennan, the firm broadly adheres to Marsh McLennan rules regarding remuneration and is subject to oversight by Marsh McLennan’s Compensation Committee. Remuneration for certain senior employees is split between cash, deferred cash, deferred stock units,

performance restricted stock and stock options, with payment spread over three or four years.

MGIE’s Board Risk Committee will at least annually consider the implications on capital, liquidity and risks associated with variable remuneration, to ensure that it does not limit the firm’s ability to strengthen its capital base, and that any performance measure used to calculate variable remuneration components or pools thereof take account of and adjust for current and future risks.

Mercer follows the guiding principles established by Marsh McLennan for its compensation design, decisions and actions. The four principles are:

- Aligning with stockholder value creation with a focus on balancing risk and reward in compensation programmes, policies and practices.
- Supporting a strong performance culture through short-term and long-term variable compensation, with the ability to differentiate among individuals based on actual results.
- Setting target compensation at competitive levels in markets where we operate, with flexibility to recognise different business models and markets for talent; and
- Maximising colleagues perceived value of our programmes through transparent processes and communication.

### **Payout in instruments policy**

IFD requires firms to pay at least 50% of variable remuneration of Identified Staff in instruments such as shares. However, firms with total on and off-balance sheet assets on average equal to or less than €100,000,000 over the previous four-year period, do not need to apply this requirement.

MGIE falls below this threshold and therefore, does not apply the requirement to pay at least 50% of variable remuneration in instruments. Where variable remuneration is paid in instruments, those instruments will be equity or equity related instruments in the ultimate parent company, Marsh McLennan.

### Deferral Policy and vesting criteria

IFD requires firms to defer at least 40% of variable remuneration over three to five years depending on the business cycle of the firm. However, firms with total on and off-balance sheet assets on average equal to or less than €100,000,000 over the previous four-year period, do not need to apply this requirement. MGIE falls below this threshold and therefore, does not apply the requirement to defer at least 40% of variable remuneration. Nonetheless, variable remuneration for senior employees subject to certain remuneration schemes, is subject to deferral depending on the specific scheme as per Marsh McLennan's global remuneration practices.

### Ratios between fixed and variable remuneration

MGIE ensures a balance between the variable and the fixed component of the total remuneration, taking into account the business activities and associated risks, as well as the impact that different categories of staff have on the risk profile of the firm. A maximum ratio of variable to fixed remuneration has been set. The ratio is deemed appropriate given the roles and responsibilities of these individuals and are set in order to avoid adverse incentives and manage the risks to the business including the long-term capital position. The actual awards will be a range below these ratios for the vast majority of colleagues. The maximum ratio will be kept under review on an annual basis by the MMIL Board and MGIE Remuneration Committees and the entity level Boards (as applicable).

### Aggregated quantitative information on remuneration

Remuneration broken down by senior management and members of staff whose actions have a material impact on the risk profile of the investment firm, indicating the following:

### Fixed and Variable Remuneration

Remuneration	Number of Beneficiaries	Total Amount in Euro	Description
<b>Fixed</b>	31	6,227,362	Fixed remuneration consists of base salary, benefits, pension and cash allowances.
<b>Variable Remuneration</b>	31	5,300,240	Variable remuneration can consist of a combination of discretionary bonus plan payments, long term incentive awards, retention awards, service awards and accumulated dividend payments.

## Components of Variable Remuneration

Components of Variable Remuneration	Total Amount in Euro
Cash	3,414,274
Mandatory deferred cash	165,127
Stock Options	1,720,839

## Deferred Remuneration from Previous Performance Periods

Deferred Remuneration Awarded in 2024, for Previous Performance Periods	Total Amount in Euro
Amount vested in 2024	1,411,319
Amount due to vest in subsequent years	1,294,067

Remuneration	Payment
<ul style="list-style-type: none"> <li>The amount of deferred remuneration due to vest in the financial year that is paid out during the financial year, and that is reduced through performance adjustments</li> </ul>	Nil
<ul style="list-style-type: none"> <li>The guaranteed variable remuneration awards during the financial year and the number of beneficiaries of those awards</li> </ul>	Nil
<ul style="list-style-type: none"> <li>The severance payments awarded in previous periods, that have been paid during the financial year</li> </ul>	Nil
<ul style="list-style-type: none"> <li>The amounts of severance payments awarded during the financial year, split into paid upfront and deferred, the number of beneficiaries of those payments and the highest payment that has been awarded to a single person</li> </ul>	Nil

MGIE has availed of a derogation laid down in Article 32(4) of Directive (EU) 2019/2-34 on the basis that MGIE falls below the threshold of being a firm with total on and off-balance sheet assets on average equal to or less than €100m over the previous four-year period. The derogation applies to all staff members as detailed in the above tables.

## 7. Investment Policy

IFR requires comparable disclosures that should help stakeholders understand investment firms' influence over the companies in which they hold voting rights, with the objective to show if the investment firm is an active shareholder that generally uses its voting rights and how it uses them. MGIE does not hold shares in companies carrying voting rights and therefore this section is not applicable to MGIE.

## 8. Environmental, Social and Governance Risks

This section is not applicable to MGIE under this regulation, ESG reporting requirements are accessible through our [Responsible Investment website](#).

## Appendix A

### A.1 Composition of regulatory own funds

		Amounts	Source based on reference numbers/letters of the balance sheet in the audited financial statements
<b>Common Equity Tier 1 (CET1) capital: instruments and reserves</b>			
1	<b>OWN FUNDS</b>	79,034,894	
2	<b>TIER 1 CAPITAL</b>	79,034,894	
3	<b>COMMON EQUITY TIER 1 CAPITAL</b>	79,034,894	
4	Fully paid up capital instruments	1	9 & 10
5	Share premium		
6	Retained earnings	60,208,276	12
7	Accumulated other comprehensive income		
8	Other reserves	18,826,617	11
9	Minority interest given recognition in CET1 capital		
10	Adjustments to CET1 due to prudential filters		
11	Other funds		
12	(-)TOTAL DEDUCTIONS FROM COMMON EQUITY TIER 1	-	
13	(-) Own CET1 instruments		
14	(-) Direct holdings of CET1 instruments		
15	(-) Indirect holdings of CET1 instruments		
16	(-) Synthetic holdings of CET1 instruments		
17	(-) Losses for the current financial year		
18	(-) Goodwill	-	2
19	(-) Other intangible assets	-	2
20	(-) Deferred tax assets that rely on future profitability and do not arise from temporary differences net of associated tax liabilities		
21	(-) Qualifying holding outside the financial sector which exceeds 15% of own funds		
22	(-) Total qualifying holdings in undertaking other than financial sector entities which exceeds 60% of its own funds		
23	(-) CET1 instruments of financial sector entities where the institution does not have a significant investment		
24	(-) CET1 instruments of financial sector entities where the institution has a significant investment		
25	(-) Defined benefit pension fund assets	-	5
26	(-) Other deductions		
27	CET1: Other capital elements, deductions and adjustments		
28	<b>ADDITIONAL TIER 1 CAPITAL</b>		
29	Fully paid up, directly issued capital instruments		
30	Share premium		
31	(-) TOTAL DEDUCTIONS FROM ADDITIONAL TIER 1		
32	(-) Own AT1 instruments		
33	(-) Direct holdings of AT1 instruments		
34	(-) Indirect holdings of AT1 instruments		
35	(-) Synthetic holdings of AT1 instruments		
36	(-) AT1 instruments of financial sector entities where the institution does not have a significant investment		
37	(-) AT1 instruments of financial sector entities where the institution has a significant investment		
38	(-) Other deductions		
39	Additional Tier 1: Other capital elements, deductions and adjustments		
40	<b>TIER 2 CAPITAL</b>		
41	Fully paid up, directly issued capital instruments		
42	Share premium		
43	(-) TOTAL DEDUCTIONS FROM TIER 2		
44	(-) Own T2 instruments		
45	(-) Direct holdings of T2 instruments		
46	(-) Indirect holdings of T2 instruments		
47	(-) Synthetic holdings of T2 instruments		
48	(-) T2 instruments of financial sector entities where the institution does not have a significant investment		
49	(-) T2 instruments of financial sector entities where the institution has a significant investment		
50	Tier 2: Other capital elements, deductions and adjustments		

## A.2 Own funds: reconciliation of regulatory own funds to balance sheet in the audited financial statements

		Balance sheet as in published/audited financial statements	Under regulatory scope of consolidation	Cross reference to EU IF CC1
		As at period end	As at period end	
<b>Assets - Breakdown by asset classes according to the balance sheet in the published/audited financial statements</b>				
1	Tangible Fixed Assets			
2	Intangible Fixed Assets			18 & 19
3	Cash at bank	82,141,059.00		
4	Debtors	42,410,493.00		
5	Pension Asset			25
	<b>Total Assets</b>	<b>124,551,552.00</b>		
<b>Liabilities - Breakdown by liability classes according to the balance sheet in the published/audited financial statements</b>				
6	Creditors (Amounts falling due within one year)	45,516,658.00		
7	Creditors (Amounts falling due after more than one year)	-		
8	Provisions for Liabilities and Charges	-		
	<b>Total Liabilities</b>	<b>45,516,658.00</b>		
<b>Shareholders' Equity</b>				
9	Called up share capital presented as equity	1.00		4
10	Capital conversion reserve fund			4
11	Capital reserve	18,826,617.00		8
12	Statement of comprehensive income	60,208,276.00		6
	<b>Total Shareholders' equity</b>	<b>79,034,894.00</b>		

## A.3 Own funds: main features of own instruments issued by the firm

Own funds: main features of own instruments issued by the firm		
1	Issuer	Mercer Global investments Europe Limited
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	416688
3	Public or private placement	Private
4	Governing law(s) of the instrument	Ireland
5	Instrument type (types to be specified by each jurisdiction)	
6	Amount recognised in regulatory capital (Currency in million, as of most recent reporting date)	
7	Nominal amount of instrument	
8	Issue price	
9	Redemption price	
10	Accounting classification	
11	Original date of issuance	
12	Perpetual or dated	
13	Original maturity date	
14	Issuer call subject to prior supervisory approval	
15	Optional call date, contingent call dates and redemption amount	
16	Subsequent call dates, if applicable	
	Coupons / dividends	
17	Fixed or floating dividend/coupon	
18	Coupon rate and any related index	
19	Existence of a dividend stopper	
20	Fully discretionary, partially discretionary or mandatory (in terms of timing)	
21	Fully discretionary, partially discretionary or mandatory (in terms of amount)	
22	Existence of step up or other incentive to redeem	
23	Noncumulative or cumulative	
24	Convertible or non-convertible	
25	If convertible, conversion trigger(s)	
26	If convertible, fully or partially	
27	If convertible, conversion rate	
28	If convertible, mandatory or optional conversion	
29	If convertible, specify instrument type convertible into	
30	If convertible, specify issuer of instrument it converts into	
31	Write-down features	
32	If write-down, write-down trigger(s)	
33	If write-down, full or partial	
34	If write-down, permanent or temporary	
35	If temporary write-down, description of write-up mechanism	
36	Non-compliant transitioned features	
37	If yes, specify non-compliant features	
38	Link to the full term and conditions of the instrument (signposting)	



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Mercer Global Investments Europe Limited, trading as Mercer, is regulated by the Central Bank of Ireland.

Registered Office: Charlotte House, Charlemont Street, Dublin 2, Ireland. Registered in Ireland No. 416688.

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