

PRIVACY STATEMENT

This Privacy Statement covers the information practices of the MercerInsight® website (mercerinsight.evestment.com) (hereinafter referred to as “the Site”) solely with respect to the Personal Information that Mercer Investments LLC, whose registered number is 140786 and whose registered office is C T Corporation System, 306 W Main St, Suite 512, Frankfort, KY 40601 (“Mercer” or “we”), collects, or is collected on Mercer’s behalf, on the Site. With respect to the Personal Information that Mercer collects, or is collected on Mercer’s behalf, on the Site, the data controller of the Site is Mercer. This Privacy Statement does not apply with respect to the Personal Information that any other parties collect, other than on Mercer’s behalf, on the Site.

MercerInsight is a cloud-based platform for institutional investors to gain access to insights and analytics on investment manager’s strategies.

Mercer believes strongly in protecting the privacy of the users of the Site (including individuals associated with such users, all of whom are referred to collectively as “you” in this Privacy Statement) and the confidentiality of their personal information. Generally, Personal Information is information that can identify you or your activities on the Site or through services offered on the Site. Please note that while the majority of information on the Site is not personal in nature, some of the sections contain information about individuals that can be classified as Personal Information. Any information that cannot be used to identify a discrete individual (such as aggregated statistical information) is not Personal Information.

This Privacy Statement applies solely to data collected by Mercer, or on Mercer’s behalf, for use of the Site; there may be additional personal (and other) information we have or collect about you via other channels which will be subject to its own terms. This Privacy Statement is not intended to alter the terms or conditions of any other agreements you may have with Mercer to the extent that those agreements govern issues other than your use of this Site.

PURPOSE FOR COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION

Mercer collects, uses and discloses your Personal Information in its normal course of business for the following purposes:

- Establishing and maintaining communications with you;
- Where you have requested a service from Mercer, assisting you in the completion of your application, the assessment of your eligibility for any such requested service, the processing and maintenance of the service, as well as any applicable renewal of such service;
- Responding to your inquiries about applications, accounts, and other services;
- Making proposals for future service needs;
- Allowing Mercer, our affiliated companies or business partners to notify you of certain products or services offered by Mercer, our affiliated companies or business partners;
- Processing transactions through service providers;
- Sharing with financial institutions where we have joint marketing agreements;

- Sharing with third-party distributors;
- Meeting legal, security, processing, and regulatory requirements;
- Protecting against fraud, suspicious or other illegal activities; and
- Compiling statistics for analysis of our Site and our business or the sites and business of third-party distributors.

WHAT INFORMATION WE COLLECT

The information gathered by Mercer from the Site falls into two categories: (1) information voluntarily supplied by visitors to the Site and (2) tracking information gathered as visitors navigate through the Site.

Information voluntarily provided by you

When using the Site, you may choose to provide us with information to help us serve your needs. The Personal Information that we collect will depend on how you choose to use the Site.

- When you request information

If you request further information from us, we require you to submit your name, email address, telephone number, the name of your organization, and the country in which you are based so we may send you the information you have requested, and to enable us to identify if you are an existing user of the Site.

- When you register or request a user ID for the Site.

If you register or request a user ID for the Site, we may ask you for your name, e-mail address, country in which you are based, telephone number as well as information about your position and organization and such other information as is reasonably necessary. Any Personal Information that you provide to us will be used for the purpose indicated on the Site or in this Privacy Statement.

Information that is publicly available

We may also collect information made publicly available through third-party platforms (such as online social media platforms), through online databases or directories, or that is otherwise publicly available or lawfully obtained. This information may be governed by the privacy policies provided by the third party at the time of collection. We encourage you to review the privacy policies of each third party website or online service you visit.

DISCLOSURE OF INFORMATION TO OTHERS

It is Mercer's practice not to disclose any non-public Personal Information to non-affiliated third parties except to other organizations and business partners, including but not limited to third-party distributors, as part of the normal course of Mercer's business or as otherwise permitted by law. Any contract requirements that are more restrictive than our practices are overriding.

Within Mercer, access to non-public Personal Information in the Site is restricted to those employees who have a need to know that information in connection with providing services to clients or for marketing purposes

Mercer may also disclose Personal Information to certain third party entities responsible for the hosting of the Site or other sites incorporating the Personal Information supplied by you. We do not disclose any Personal Information about you to any third parties except as stated in this Privacy Statement, as otherwise permitted by law, or authorized by you.

Third parties to whom we disclose information are required by law and contractual undertakings to keep your Personal Information confidential and secure, and to use and disclose it for limited purposes, in compliance with all applicable legislation.

We work with our business partners to collect information about the use of the Site. Our business partners collect information such as how often users visit the Site and what pages users visited prior to visiting the Site. We use this information to maintain and improve the Site. To be clear, this information would fall outside of the definition of Personal Information, however it is important we set out how we could potentially use your data in all forms.

Affiliate sharing

In the normal course of performing services for our clients, Personal Information may be shared within Mercer and its affiliates which includes Marsh & McLennan Companies, Inc. and its subsidiaries, for business development purposes, research and statistical purposes, system administration, and crime prevention or detection. Information that you submit to the Site may be collected, stored, and processed in the United States or in other countries. We may transfer your information internationally to Mercer and its affiliates' offices or third party service providers. Such transfers and other processing of the information will be in accordance with this Privacy Statement.

Legally required disclosures

Mercer reserves the right to disclose without your prior permission any Personal Information about you or your use of the Site if Mercer has a good faith belief that such action is necessary to: (a) protect and defend the rights, property or safety of Mercer, employees, other users of the Site, or the public; (b) enforce the terms and conditions that apply to use of the Site; (c) as required by a legally valid request from a competent governmental authority; or (d) respond to claims that any use of the Site violates the rights of third-parties. We may also disclose Personal Information as we deem necessary to satisfy any applicable law, regulation, legal process or governmental request

In this Privacy Statement, the purposes identified above and in the "Purpose for Collection, Use and Disclosure of Personal Information" section will be referred to as the "Identified Purposes."

SOME OTHER MATTERS

International users

This Privacy Statement is provided in accordance with and subject to U.S. law. If you access the Site from a location outside the United States, you agree that your use of the Site is subject to the terms of this Privacy Statement and the Important Notices set forth in the Site.

The Site and all information submitted by or on behalf of you through the Site may be collected, stored, and processed in countries other than the one in which you reside, including, but not limited to, the United States.

If you are a resident of the European Economic Area (EEA), in order to provide our Site, products and/or services to you, we may send and store your Personal Information outside of the EEA, including to the United States. Accordingly, your Personal Information may be transferred outside of the country where you reside or are located, including to countries that may not or do not provide the same level of protection for your Personal Information. We are committed to protecting the privacy and confidentiality of Personal Information when it is transferred. Where such transfers occur, we take appropriate steps to provide the same level of protection for the processing carried out in any such countries as within the EEA to the extent feasible under applicable law. By using and accessing our Site, users who reside or are located in countries outside of the United States agree and consent to the transfer to and processing of Personal Information on servers located outside of the country where they reside, and that the protection of such information may be different than required under the laws of their residence or location.

Business transactions

In the event we sell some or all of our assets or go through other business transactions, such as mergers, acquisitions, bankruptcy, or reorganizations, it is possible your Personal Information could be one of the assets sold or transferred in connection with the transaction. We may disclose and/or transfer your Personal Information to a third-party purchaser in these circumstances.

Children

The Site is not intended for children, and we do not knowingly collect, use, or disclose information from children under the age of thirteen (13) years old. In an instance where such information was collected, it would be purely accidental and unintentional. If we learn that we have collected Personal Information from a child under the age of 13, we will promptly delete that information. If you believe we have collected Personal Information from a child under the age of 13, please contact us at (888) 206-4681 or e-mail us at PrivacyCoordinator@mercer.com.

Rights of California residents

Under California's "Shine the Light" law, Site visitors who are California residents may request and obtain a notice once a year about the Personal Information we share with other businesses for their direct marketing purposes. Such a notice includes a list of the categories of Personal Information that was shared (if any), and the names and addresses of all third parties with which

the Personal Information was shared (if any). The notice covers the preceding calendar year. To obtain such a notice, please contact us as previously described. In addition, under this law you are entitled to be advised how our Site handles “do not track” browser signals. As described previously, we do not use technology recognizing do-not-track signals from your browser.

CONSENT

Your knowledge of and consent to Mercer’s collection, use and disclosure of your Personal Information is essential. We rely on the following actions by you as indications of your consent to our existing and future Personal Information practices:

- Your voluntary provision of Personal Information to us directly or through your organization for the purpose of accessing the Site or related service or product (including information previously provided to Mercer);
- Your express consent or acknowledgement contained within a written, verbal or electronic application; or
- Your verbal consent solicited by Mercer (or our agent) for a specified purpose.

Where Mercer relies on consent for the fair and lawful processing of Personal Information, the opportunity to consent will be provided when the Personal Information in question is collected.

Subject to certain legal or contractual restrictions and reasonable notice, you may withdraw this consent at any time. Refusing to provide certain Personal Information or withdrawing consent for Mercer to collect, use or disclose your Personal Information could mean that we cannot provide you with access to the Site, or other requested services or products or request information from you.

If you wish to withdraw your consent please refer to the Questions or to Withdraw Consent section below.

However, there are a number of instances where Mercer does not require your consent to engage in the processing or disclosure of Personal Information. Mercer may not solicit your consent for the processing or transfer of Personal Information for those purposes which have a statutory basis, such as:

- The transfer or processing is necessary for the performance of a contract between you and Mercer (or one of its affiliates);
- The transfer or processing is necessary for the performance of a contract, concluded in your interest, between Mercer (or one of its affiliates) and a third party;
- The transfer or processing is necessary, or legally required, on important public interest grounds, for the establishment, exercise, or defense of legal claims, or to protect your vital interests; or
- The transfer or processing is required by applicable law.

LIMITING COLLECTION AND RETENTION OF PERSONAL INFORMATION

Mercer will collect, use, or disclose Personal Information that is necessary for the Identified Purposes or as permitted by law. If we require Personal Information for any other purpose, you will be notified of the new purpose, and subject to your consent (where appropriate), that new purpose will become an Identified Purpose.

Mercer will collect Personal Information by fair and lawful means. We will normally retain Personal Information as long as necessary for the fulfillment of the Identified Purposes or as we determine is needed for our reasonable business purposes. However, some Personal Information may be retained for longer periods as required by law, contract, or auditing requirements.

SAFEGUARDS

With respect to our use of such information outside of the Site, we have in place physical, electronic and procedural safeguards appropriate to the sensitivity of the information we obtained, is obtained on our behalf, or is provided to us through the Site. Safeguards will vary depending on the sensitivity, format, location, amount, distribution and storage of the Personal Information. They include physical, technical, and managerial measures to keep Personal Information protected from unauthorized access. Among such safeguards are the encryption of communications via SSL, encryption of information while it is in storage, firewalls, access controls, separation of duties, and similar security protocols. However, due to the nature of the Internet and related technology, as effective as our security measures are, no security system is impenetrable. As such, we cannot absolutely guarantee the security of Personal Information, and Mercer expressly disclaims any such obligation. Furthermore, the security of your information or any Personal Information on the Site is dependent on the security of your transmission as well as your procedures in safeguarding access to your information, User ID and passwords. By using the Site, you represent that you will likewise take measures to protect your own information, including the maintenance of any usernames and passwords in a confidential manner, and agree not to allow others to access your User ID or utilize your passwords.

EXTERNAL LINKS

Mercer websites, including the Site, may include links to other websites whose privacy policies we do not control. Once you leave our servers (you can tell where you are by checking the URL in the location bar on your web browser), use of any Personal Information you provide is governed by the privacy statement of the operator of the website you are visiting. That statement may differ from this Privacy Statement. If you cannot find the privacy statement of any of these websites via a link from the website's homepage, you should contact the website directly for more information.

ACCURACY, ACCOUNTABILITY, OPENNESS AND CUSTOMER ACCESS

It is important for us to know about changes to your Personal Information (e.g., e-mail address or telephone number) in order to effectively communicate with you. Inaccurate or incomplete information could impair our ability to deliver relevant access, services or products to you. Please let us know about any necessary changes to your Personal Information. Use the "Contact Us" feature of the Site.

You have the right to access your Personal Information and request rectification of any Personal Information that we collect that may be obsolete, incomplete or incorrect. However, to secure your Personal Information, Mercer does not provide online access to its users to view or amend Personal Information that we collect. If you want to access your Personal Information, you can do so by sending an e-mail to your local representative found at the Contact Us section on the Site.

Your Personal Information will be stored and can also be accessed at the Mercer office with which you do business. A complete list of our offices can be obtained at www.mercer.com/about-us/locations.html.

A copy of this Privacy Statement (and any significant changes) can be obtained from our Web site at mercereinight.evestment.com. Mercer is responsible for all Personal Information under its control and has designated a privacy officer who is accountable to its management for Mercer's compliance with this Privacy Statement.

QUESTIONS OR TO WITHDRAW CONSENT

You may exercise your right to withdraw your consent to applicable uses or disclosures of your Personal Information (which may limit or terminate the access, products or services that Mercer provides to you) by sending an e-mail to your local representative found at the Contact Us section on the Site. We will need to validate the identity of anyone making such a request to ensure that we do not provide your information to anyone who does not have the right to such information.

Normally we will respond to access requests within 30 days.

COMPLAINTS

If you have any queries relating to this Privacy Statement, or if you have a problem or complaint, please select the Contact Us option from the Site's home page.

CHANGES TO THIS PRIVACY STATEMENT

If there is any material change to your rights under this Privacy Statement, Mercer will provide you with notice of such change 30 days prior to the changes going into effect. As part of such notice process, Mercer may post a notice of the change on the Site in a clear and conspicuous manner for the 30-day notice period. Mercer may also communicate the change via e-mail or postal mail if this is the way that Mercer normally corresponds with you. Please note that your continued use of the Site, products or services once this 30-day period is over indicates your agreement to the changes which were the subject of the notice.