

MGI Funds Public Limited Company
70 Sir John Rogerson's Quay
Dublin 2, Ireland

This Notice is sent to you as a shareholder of MGI Funds plc (the "**Company**"). It is important and requires your immediate attention. If you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, solicitor or attorney or other professional advisor. If you sold or otherwise transferred your holding in the Company, please send this Notice to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This Notice has not been reviewed by the Central Bank of Ireland (the "Central Bank") and it is possible that changes thereto may be necessary to meet the requirements of the Central Bank. The directors of the Company (the "Directors") are of the opinion that there is nothing contained in this Notice nor in the proposals detailed herein that conflicts with the guidance issued by and regulations of the Central Bank.

The Directors have taken all reasonable care to ensure that, as at the date of this Notice, the information contained in this Notice is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility for the information contained in this Notice. Unless otherwise indicated, all capitalised terms in this Notice shall have the same meaning as described in the prospectus for the Company.

14 May 2024

Dear Shareholder

Termination of Acadian Systematic Macro (the "Sub-Fund")

We are writing to notify you that the Directors, in consultation with the Manager and the Investment Manager and having regard to best interests of Shareholders, have decided to close the Sub-Fund no later than 12 June 2024 (the "**Termination Date**"). The termination will be conducted in accordance with and subject to the Company's Prospectus and Articles, and the Sub-Fund supplement (the "**Supplement**").

The Directors' decision to terminate the Sub-Fund follows a review of the current circumstances of the Sub-Fund and its future viability. The decreasing level of assets in the Sub-Fund will ultimately result in it becoming sub-scale and in turn adversely impact the cost-effective implementation of its strategy. Having consulted with the Manager, the Investment Manager and the Distributor, in the Directors' view, prospects for attracting new inflows to grow the Sub-Fund sufficiently over the near term are limited. Accordingly, the Directors believe it is in the best interests of Shareholders to terminate the Sub-Fund.

No further subscriptions will be accepted into the Sub-Fund from the date of this Notice.

Shareholders can continue to redeem their Shares prior to the Termination Date, and redemption instructions will be processed subject to and in accordance with the Prospectus and Supplement. If Shareholders have not redeemed their Shares prior to the Termination Date, those Shares will be compulsorily redeemed on the Termination Date. Shareholdings will be redeemed at the prevailing Net Asset Value per Share and net cash proceeds will be remitted to the account details held by the Administrator for each Shareholder.

Potential for an earlier Termination Date

The Directors are keeping the planned Termination Date of 12 June 2024 under review having regard to the level of redemptions in the interim and the level of Sub-Fund's assets. If and to the extent that cost effective implementation of the strategy becomes difficult to achieve in light of the flow of redemptions in anticipation of the Termination Date, it may become necessary to bring forward the Termination Date to an earlier date to safeguard the interests of Shareholders. You will be notified of any change to an earlier Termination Date.

*Directors: Susan Dargan, Grainne Alexander, Liam Miley, Hooman Kaveh, Helen O'Beirne, Carmel Jordan
Company Incorporated in Ireland, Company number: 421179 (an investment company with variable capital and
having segregated liability between its sub-funds)*

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Should you have any queries in relation to this matter, please do not hesitate to contact your usual Mercer client contact.

Yours faithfully



Susan Dargan
Chairperson
MGI Funds plc