

KEY INVESTOR INFORMATION



This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Investors should note that, relative to the expectations of the Autorité des Marchés Financiers, this [UCITS] presents disproportionate communication on the consideration of non-financial criteria in its investment policy.

Mercer Low Volatility Equity Fund (the "Fund")

Share Class M3 EUR Hedged (IE00BLNMPR11) (the "Share Class")

The Fund is a sub-fund of **MGI Funds plc** and is managed by Mercer Global Investments Management Limited

OBJECTIVE AND INVESTMENT POLICY

The investment objective of the Fund is to seek long-term growth of capital and income.

The Fund is actively managed and will primarily invest in a diversified range of global equities and equity-related securities and seeks to perform similarly to a typical equity fund over the medium to long term but is intended to achieve around 20% lower volatility over the same period. Volatility is the range of change which the Fund's share price may experience over a certain period of time. As a low volatility fund, the aim is to invest in stocks that deliver comparatively stable returns over the longer term. The Fund will seek to perform similarly to a typical equity fund, as measured by the MSCI World Net Total Return Index (the "Index"), over the medium to long term but is intended to achieve 20% lower volatility than the Index over the same period. The Fund is in no way constrained by reference to the Index.

The Fund promotes environmental and social characteristics within the meaning of Article 8 of the Sustainable Finance Disclosure Regulation.

The Fund will promote environmental characteristics by seeking to mitigate the impact of climate change through decarbonisation on a relative basis versus the Index. The Fund will be managed such that the weighted average carbon intensity (the "WACI") of its portfolio is 20% lower than the WACI of the Index over a rolling three-year period. WACI is a measure of the Sub-Fund's exposure to carbon-intensive companies expressed in tonnes CO₂e / \$m revenue. Also, the Fund will seek to avoid investment in companies that generate more than 1% of revenue from thermal coal extraction, arctic drilling, or oil tar sand mining.

The Fund will seek to promote social characteristics by excluding investment in companies which are involved in the manufacture, distribution or sales of controversial weapons, or which

manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales.

The Fund follows good governance standards in the selection of securities for investment and seeks to engage with any companies identified as violating UN Global Compact Principles ("UNGC") to remediate where possible. UNGC is a set of globally accepted standards on human rights, labour, the environment and anti-corruption.

Up to 40% of the Fund's assets may be invested in government and corporate bonds, but no more than 30% of the Fund may be invested in bonds that are rated below investment grade (rating of below BBB-, Baa3 or equivalent as described in the Supplement).

The Fund may invest no more than 30% of its assets in instruments issued in emerging markets.

Certain indices may also be used in the management of the Fund, including for investment purposes, as detailed in the Supplement.

The securities within the Fund primarily will be in listed in developed markets and from time to time in emerging markets, and will include common stocks, convertible bonds, warrants and REITs.

The Fund may use financial derivative instruments (instruments for which the price is dependent on one or more underlying asset, 'FDI') for hedging, efficient portfolio management and/or investment purposes.

The Share Class will not distribute dividends. Income and capital gains from the Fund are reinvested.

You can buy and sell shares in the Fund on demand each day which is a bank business day in Ireland or the United Kingdom.

RISK AND REWARD PROFILE



The risk and reward indicator value is calculated using historical data and may not be a reliable indicator of the Fund's future risk profile.

The risk category shown is not guaranteed and may change over time.

The lowest category, 1, does not mean risk free.

The value of investments and income from them can go down as well as up and you may not get back the full amount you invested.

The Share Class is rated 5 due to the nature of its investments which include the risks listed below:

Emerging markets: Emerging markets or less developed countries may face more political, economic or structural challenges than developed countries do. This means your money is at greater risk if it is invested in emerging markets.

Equities: The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political and economic news, company earnings and significant corporate events.

Fixed income: Investing in fixed income securities offers the chance to gain returns through growing capital and generating income. However, there is a risk that the institution that issues the security could fail to pay out on the bond, causing the Fund to lose its initial investment and expected income from the security. Fixed income values are likely to fall if interest rates rise. If interest rates change considerably, as bonds mature, there is no guarantee that bonds of a similar type and yield will be available to replace them.

Liquidity risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

Operational risk: All funds are subject to the risk that something could go wrong in the day-to-day running of an organisation.

Sector specific: Investment risk is concentrated in specific sectors, countries, currencies or companies. This means that the Fund is more sensitive to any localised economic, market, political or regulatory events.

Sovereign debt: Investment in sovereign debt securities might involve special risks. The issuer of the debt or the governmental authority that controls the repayment of the debt might be unable or unwilling to repay principal or interest when due. Economic uncertainty might increase the volatility of market prices of sovereign debt.

Hedged Share Classes: The currency hedging approach may not be successful, so changes in exchange rates may cause the value of investments to decrease or increase.

For more information on risks please refer to the "Special Considerations and Risk Factors" section in the prospectus and in the supplement for the Fund.

CHARGES

The charges you pay are used to pay the cost of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

| | |
|--------------|------|
| Entry charge | none |
| Exit charge | none |

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

Charges taken from the fund over a year

| | |
|----------------|-------|
| Ongoing charge | 1.00% |
|----------------|-------|

Charges taken from the fund under certain specific conditions

| | |
|-----------------|------|
| Performance fee | none |
|-----------------|------|

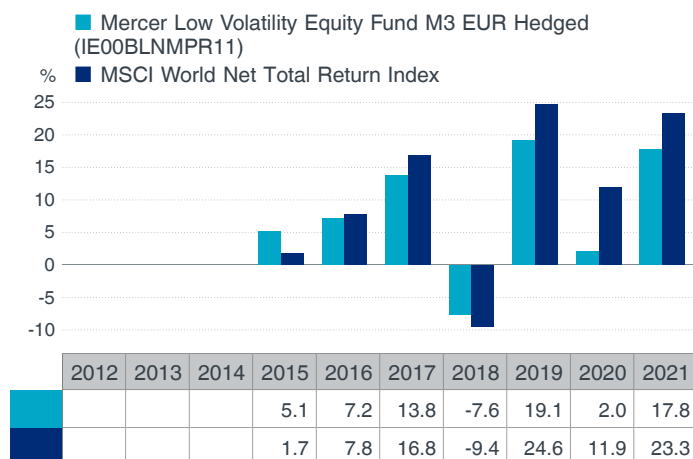
The entry and exit charges shown are maximum figures. In some cases, you might pay less – you can find this out from your investment advisor or distributor.

The ongoing charges figure is based on expenses for the twelve month period ending 31st December 2021. This figure may vary from year to year. It excludes:

- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking.
- Performance fees

For more information about charges and information about other share classes, please refer to the prospectus.

PAST PERFORMANCE



Past performance is not a guide to future results.

The past performance shown here takes account of all charges and costs.

The Fund was launched on 23/05/2011.

The Share Class was launched on 09/07/2014.

Past performance has been calculated in EUR and is expressed as a percentage change in the net asset value of the Share Class at each year end.

As this document relates to a share class where certain foreign currency exposure is reduced through the use of hedging, the past performance data reflects the performance of a hedged version of the Benchmark, MSCI World Net Total Return Index (so as to accurately reflect relative performance, once the costs and gains/losses of the currency hedging are factored).

PRACTICAL INFORMATION

Depositary & Administrator: The Fund's assets are held through its depositary, State Street Custodial Services (Ireland) Limited. State Street Fund Services (Ireland) Limited is the administrator of the Fund (the Administrator).

Further Information: The Fund is a sub-fund of MGI Funds plc. The prospectus and the latest annual and semi-annual reports, which are prepared for the entire umbrella, can be obtained free of charge from the Administrator.

Remuneration: The details of the current remuneration policy are available on <https://investment-solutions.mercer.com/global/all/en/investment-solutions-home/corporate-policies.html>. A paper copy will be made available free of charge upon request from the Administrator.

Segregated Liability: The assets and liabilities are segregated by law between the sub-funds of the umbrella. This means that

the Fund's assets are held separately from other sub-funds. Your investment in the Fund will not be affected by any claims made against any other sub-fund in the umbrella.

Price Publication: The value of the Fund's assets per share is available from the Administrator or at www.bloomberg.com

Tax Legislation: The Fund is subject to the tax laws and regulations of Ireland. This might have an impact on your investments depending on your country of residence. For further details, you should consult a tax advisor.

Liability Statement: Mercer Global Investments Management Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.