

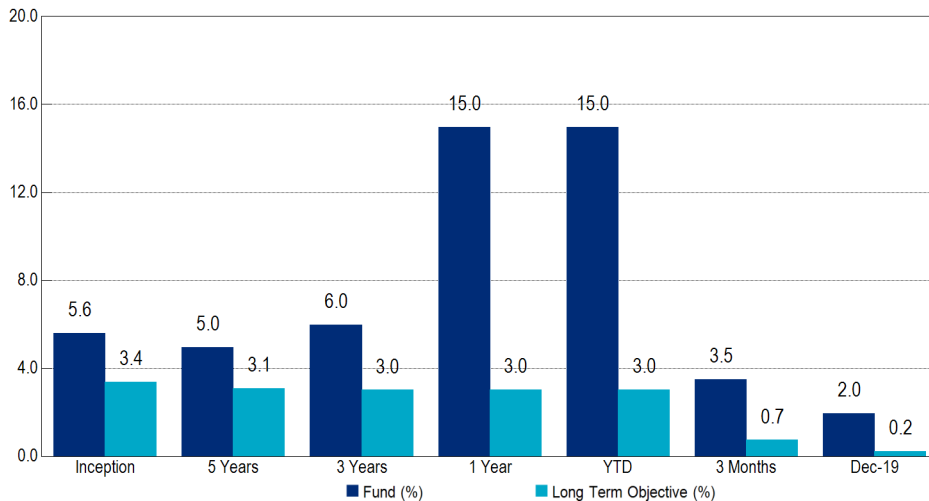
Mercer Diversified Growth Fund (Euro Hedged)

Overview

This fund contains a mix of global growth assets reflecting Mercer's best ideas and will evolve over time in line with Mercer's global advice. The fund aims to achieve equity-like returns but with less volatility, by holding a mix of equities, higher-yielding global bonds and other asset classes. Mercer's Dynamic Asset Allocation (DAA) framework is used to tilt the allocations in response to prevailing economic and market conditions.

Mercer appoints and monitors the investment managers within each asset category. Most asset classes are passively managed in order to secure market returns for each asset and minimise overall fees. Non-EUR currency is hedged back to EUR.

Past Performance to 31 December 2019



Performance is calculated by Mercer using pricing from State Street Fund Services (Ireland) Limited and returns sourced from Thomson Reuters Datastream.

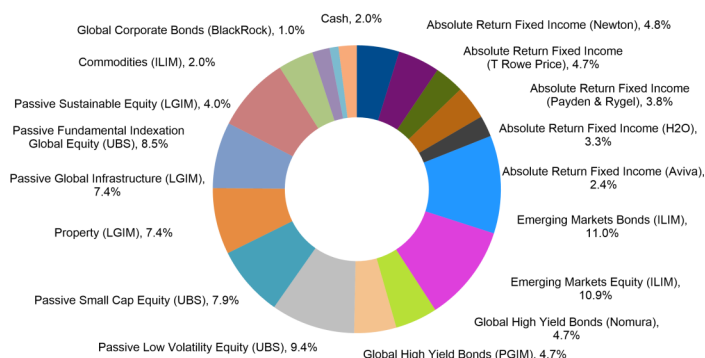
Performance is in € terms using unsprung returns, gross of Mercer fees and manager fees, gross of hedging fees (where applicable), net of all other expenses including custody and administration costs. As a result, when Mercer, underlying manager and hedging (where relevant) fees are taken into account, the performance will be negatively impacted.

For periods over one year the figures in the chart above have been annualised.

Inception date taken as 30 June 2011 for performance measurement purposes. Past performance is not a reliable indicator of future results.

Long Term Objective taken as Cash + 3.5% p.a.

Portfolio Allocation



Important Information and Risk Factors

This document is a marketing communication. Performance as at reporting date with all other information based on most recent available data. Risk Profile Characteristics are based on 3 years of data if available, otherwise defaulting to 1 year of data.

The Outperformance Objective, where applicable, is gross of the fees of the Manager, the Investment Manager and the Distributor, but net of all other fees and expenses, on average per annum over the medium to long term.

Mercer Diversified Growth Fund is a sub fund of MGI Funds plc, an Irish domiciled UCITS umbrella fund authorised and regulated by the Central Bank of Ireland.

Mercer Global Investments Europe Limited acts as Investment Manager to the fund.

Performance is representative of the lead share class in Euro. Past performance may not be a reliable guide to future performance.

This document is intended for distribution only to existing and prospective investors for whom it is suitable and does not constitute an offer or solicitation of an offer. The findings, ratings and/or opinions expressed herein are the intellectual property of Mercer and are subject to change without notice. They are not intended to convey any guarantees as to the future performance of the investment products, asset classes or capital markets discussed. Information contained herein has been obtained from a range of third party sources. While the information is believed to be reliable, Mercer has not sought to verify it independently. As such, Mercer makes no representations or warranties as to the accuracy of the information presented and takes no responsibility or liability (including for indirect, consequential or incidental damages), for any error, omission or inaccuracy in the data supplied by any third party.

You should consider the investment objectives, risk factors, charges and expenses of the fund carefully before investing. The prospectus contains this and other information about the fund and is available, along with information on other Mercer Funds from your Mercer contact. A copy of the Key Investor Information Document ("KIID"), where applicable, may also be accessed via the following website <https://investment-solutions.mercer.com>. Translated KIIDs are also available on this website in local languages of countries where the fund is registered for public distribution, where required by local regulatory requirements. The value of investments can go down as well as up and you may not get back the amount you have invested. The value can be adversely affected by changes in currencies, exchange rates, interest rates, general market conditions and other political, social and economic developments, as well as specific matters relating to the funds direct investments.

The investment may be subject to sudden and large falls in value, and an investor could lose the total value of the initial investment.

For Mercer's conflicts of interest disclosures, please contact your Mercer representative or see <https://investment-solutions.mercer.com/global/all/en/investment-solutions-home/corporate-policies.html>.

31 December 2019

Fund Vehicle

Mercer Diversified Growth Fund (Euro Hedged)

Performance Benchmark

FTSE 1 Month Euro Deposit Index

Management Style

Absolute Return

Inception Date

30 June 2011

Fund Size

€3,801.2m

Available Share Classes

EUR, GBP, HKD, JPY, SEK, SGD, USD

Price Frequency

Daily

Fund Domicile/Type

Ireland, UCITS