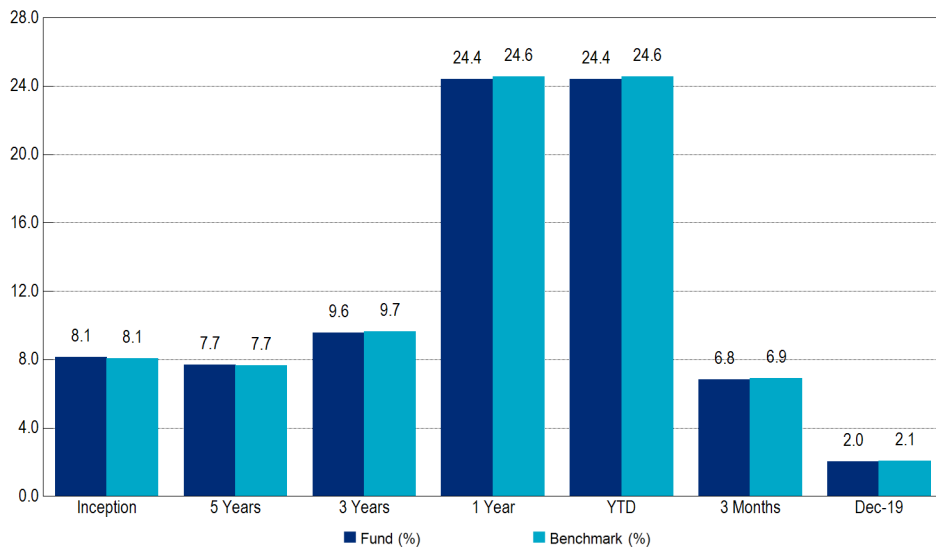


Mercer Passive Global Equity Fund (Euro Hedged)

Overview

The Sub-Fund is passively managed and aims to achieve long-term growth by mirroring the performance of the broad basket of global stocks within the MSCI World Index. Mercer monitors the investment managers, selecting and replacing them within the fund automatically, and ensuring that the mandates given to the investment managers continue to reflect Mercer's best thinking. Non-EUR currency exposure 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 unsung returns, gross of Mercer and underlying 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 28 February 2014 for performance measurement purposes. Past performance is not a reliable indicator of future results.

31 December 2019

Fund Vehicle

Mercer Passive Global Equity Fund (Euro Hedged)

Performance Benchmark

MSCI World Index (Net Dividends Reinvested) Index

Management Style

Passive

Inception Date

28 February 2014

Number of Holdings

1600-1700

Fund Size

€2,279.9m

Available Share Classes

EUR, GBP, NOK, USD

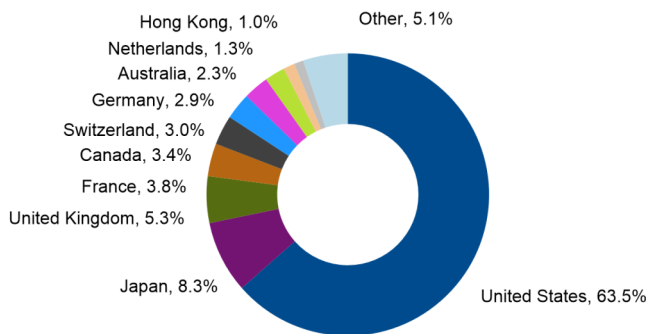
Price Frequency

Daily

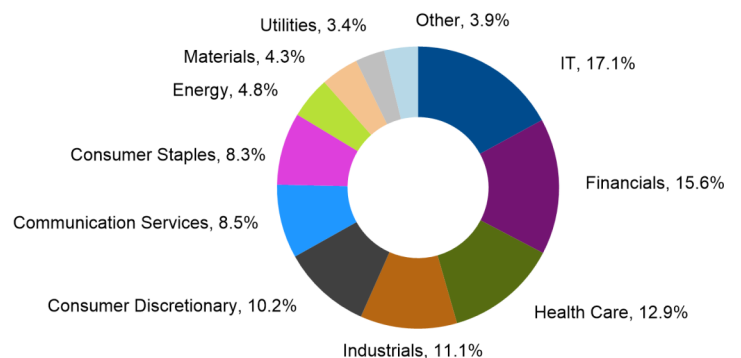
Fund Domicile/Type

Ireland, UCITS

Geographic Allocation



Sector Allocation



Risk Profile

Characteristic	Portfolio	Index
Beta	1.0	1.0
Volatility (%)	10.8	10.7
Tracking Error (%)	2.3	N/A
Dividend Yield (%)	2.4	2.4
Sharpe Ratio	0.9	N/A
Information Ratio	0.8	N/A

Top 10 Holdings

Security	Fund Weight (%)
Apple	2.8
Microsoft	2.5
Alphabet	1.8
Amazon	1.7
Facebook	1.1
JPMorgan Chase	1.0
Johnson & Johnson	0.8
Visa	0.7
Nestlé	0.7
Procter & Gamble	0.7

Manager 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 Passive Global Equity 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.

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