

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.

Mercer Passive Emerging Markets Equity Fund

Mercer Passive Emerging Markets Equity Fund B7-0.2000-EUR (IE00BF12W253)
(the "Fund")

a sub-fund of MGI Funds plc

This Fund 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 an index tracking fund. It is passively managed and will seek to achieve its objective by investing predominantly in equity and equity related securities of emerging markets issuers (as outlined further below) that as far as possible and practicable reflect the component emerging markets equity securities of the MSCI Emerging Markets Index (the "Index").

The Index represents the performance of large and mid-cap securities in 24 emerging markets.

The Fund may use optimisation techniques in order to achieve a similar return to the Index; this strategy seeks to build a representative portfolio that matches the risk and return characteristics of the Index without the expectation that the Fund will hold every underlying constituent of the Index.

This approach may result in the Fund investing in only a relatively small number of Index constituents where such instruments provide similar performance. Certain indices may also be used in the management of the Fund, including for investment purposes, as detailed in the Supplement.

Equity securities of emerging markets issuers in which the Fund will invest will include, without limitation, common stocks, warrants and units/shares of equity-related investment funds which fall within the categories of funds which are permissible investments for UCITS.

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

The Fund may invest and have direct access to eligible China A-Shares traded on the Shanghai Stock Exchange via the Shanghai-Hong Kong Stock Connect scheme, the Shenzhen Stock Exchange via the Shenzhen-Hong Kong Stock Connect scheme and/or the QFII/RQFII regime.

The Fund will invest at least 90% of its net assets in securities issued in markets which are listed as developed markets by MSCI and / or constitute Recognised Markets. No more than 10% of the net assets of the Sub-Fund may be invested in aggregate in securities issued in markets other than those listed as emerging markets by MSCI.

No more than 10% of the Net Asset Value of the Fund will be invested in the debt securities including, without limitation, commercial paper, promissory notes, floating rate notes and certificates of deposit, of companies, other than banks, with a credit rating of less than A1/P1.

The Fund may use financial derivative instruments (instruments for which the price is dependent on one or more underlying asset, 'FDI') for the purposes of hedging and / or efficient portfolio management. The Fund is not intended to be leveraged. The Fund may not invest in FDI that would result in losses exceeding the Net Asset Value of the Fund.

The Fund 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.

Recommendation: Investment in the Fund should be viewed as medium to long term.

RISK AND REWARD PROFILE

Lower risk

Potentially lower reward

Higher risk

Potentially higher reward



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 Fund is rated 6 due to the nature of its investments which include the risks listed below:

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.

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.

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.

Financial derivative instruments (FDIs): The use of FDIs is highly specialised. FDIs are used to increase, lower or maintain the risk level of the Fund. The loss on FDIs may exceed the amount invested and may have a negative effect on your investment. Risks associated with FDIs include the risk that the other party with which the Fund enters into an FDI will not meet its payment obligations.

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	0.24%
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Charges taken from the fund under certain specific conditions

Performance fee	none
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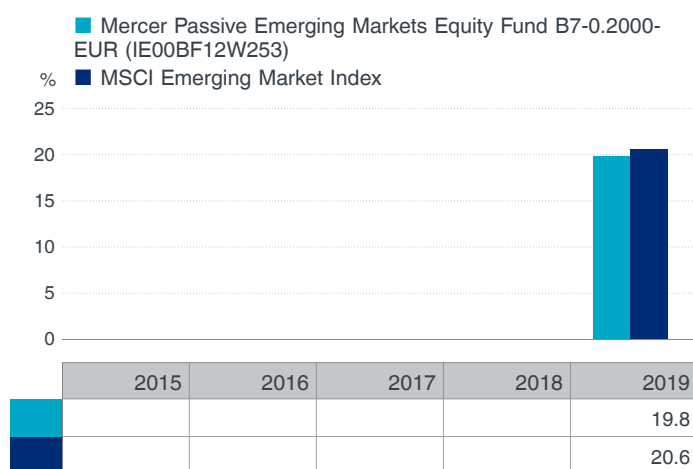
The entry and exit charges shown are maximum figures. In some cases, you might pay less – you can find this out from your investment advisor or distributor.

The ongoing charges figure is based on expenses for the twelve month period ending 31st December 2019. 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 entry/exit charges are excluded from the calculation of past performance. The Fund was launched on 02/10/2018. Past performance has been calculated in EUR and is expressed as a percentage change in the Fund's net asset value at each year end.

PRACTICAL INFORMATION

Custodian & Administrator: The Fund's assets are held through its custodian, 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/>. 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.