

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### Mercer Passive Emerging Markets Equity Fund (the "Sub-Fund")

A sub-fund of MGI Funds plc (the "Umbrella")

Mercer Global Investments Management Limited (the "Manager"), Marsh McLennan Companies, Inc. group

M-3 EUR (IE00BY9FF05) (the "Share Class")

<https://investment-solutions.mercer.com>

Call +353 1 603 9700 for more information.

The Central Bank of Ireland is responsible for supervising the Manager in relation to this Key Information Document.

This Sub-Fund is authorised in Ireland.

The Manager is authorised in Ireland and is regulated by the Central Bank of Ireland as a UCITS Management Company.

**Dated: 20 March 2024**

## What is this product?

### Type

This product is a UCITS Investment Fund.

### Term

This product has no fixed end date. However the Sub-Fund, at its absolute discretion, can redeem all the shares of the Sub-Fund under the circumstances set out in the prospectus.

### Objectives

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

**Investment policies** The Sub-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 ex Selected Securities Index, unhedged as measured in USD (the "Index"). It is currently anticipated that the tracking error of the Sub-Fund will be up to 50 bps under normal market conditions. Tracking error is an indicator of the degree to which the Sub-Fund's performance may deviate from that of the Index. The causes of tracking error can include but are not limited to: holdings/size of the Sub-Fund, cash flows, such as any delays in investing subscription proceeds into the Sub-Fund or realising investments to meet redemptions, fees and the frequency of rebalancing against the Index.

The Sub-Fund will seek to promote environmental and social characteristics within the meaning of Article 8 of the Sustainable Finance Disclosure Regulation ("SFDR").

The Sub-Fund will seek to promote environmental characteristics by investing in the component securities of the Index which avoids investment in companies that generate more than 1% of their revenue from thermal coal extraction, arctic drilling or oil tar sand mining.

The Sub-Fund will seek to promote social characteristics by investing in the component securities of the Index which avoids 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. Further, the Sub-Fund will invest at least 10% in sustainable investments, being investments which, according to the Investment Manager's framework: (a) contribute positively to UN Sustainable Development Goals ("SDGs"); (b) do no significant harm to any environmental or social objective; and (c) follow good governance practices.

The Sub-Fund follows good governance standards in the selection of securities for investment and seeks to engage with any companies that are deemed to be in breach of 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.

The Index represents the performance of large and mid-cap securities in 24 emerging markets except for those companies which the index provider excludes based on negative environmental and social screens.

The Sub-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 Sub-Fund will hold every underlying constituent of the Index. This approach may result in the Sub-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 Sub-Fund, including for investment purposes, as detailed in the supplement.

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

The Sub-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 QFI regime.

The Sub-Fund will invest at least 90% of its net assets in securities issued in markets which are listed as emerging markets under the rules of the Index. 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 under the rules of the Index.

The Sub-Fund may, on an ancillary basis, invest in debt securities issued or guaranteed by EU Member States and non-EU Member States.

The Sub-Fund may invest in cash, money market instruments and/or liquid instruments such as bank deposits, certificates of deposit, fixed and floating rate instruments, commercial paper, floating rate notes and freely transferable promissory notes which may be listed on recognised markets for liquidity purposes and for paying expenses due by it.

No more than 10% of the net asset value of the Sub-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 Sub-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 Sub-Fund is not intended to be leveraged. The Sub-Fund may not invest in FDI that would result in losses exceeding the net asset value of the Sub-Fund.

**Redemption and Dealing** You can buy and sell shares in the Sub-Fund on demand each day which is a bank business day in Ireland or the United Kingdom ("Dealing Day").

**Distribution Policy** The Share Class will not distribute dividends. Income and capital gains from the Sub-Fund are reinvested.

### Intended retail investor

Investors who have at least a basic understanding of financial markets and the underlying investment instruments, who understand the risk of the Sub-Fund including the risk of capital loss and that the product should not constitute a complete investment plan and:

- have a long term investment horizon
- seek a product which promotes environmental and/or social characteristics

## Practical information

**Depository** The Sub-Fund's assets are held through its depository, State Street Custodial Services (Ireland) Limited.

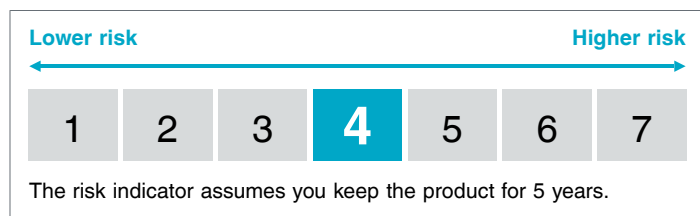
**Further information** This document describes a Share Class of the Sub-Fund, which is a sub-fund of MGI Funds plc constituted as an umbrella, comprising a number of sub-funds (including the Sub-Fund), each having a separate portfolio of assets. As a matter of Irish law, the assets of one sub-fund will not be available to meet the liabilities of another. However, MGI Funds plc is a single legal entity that may operate, have assets held on its behalf, or be subject to claims in other jurisdictions that may not

necessarily recognise such segregation. Accordingly, there is no absolute certainty that the assets of a sub-fund will not be exposed to the liabilities of other sub-funds of MGI Funds plc. Investors do not have the right to exchange shares in one sub-fund for shares in another sub-fund. The prospectus, latest annual and semi-annual reports, which are prepared for the entire Umbrella, and information on other share classes are available free of charge in English on <https://investment-solutions.mercer.com>.

The net asset value per share is published on [www.bloomberg.com](http://www.bloomberg.com).

## What are the risks and what could I get in return?

### Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

### Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

**The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.**

The stress scenario shows what you might get back in extreme market circumstances.

**Unfavourable:** this type of scenario occurred for an investment tracked against the Index between June 2021 and December 2023.

**Moderate:** this type of scenario occurred for an investment tracked against the Index between October 2014 and October 2019.

**Favourable:** this type of scenario occurred for an investment tracked against the Index between February 2016 and February 2021.

Recommended holding period		5 years	
Example Investment		10,000 EUR	
Scenarios		if you exit after 1 year	if you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	2,520 EUR -74.8%	2,550 EUR -23.9%
Unfavourable	What you might get back after costs Average return each year	7,880 EUR -21.2%	8,410 EUR -3.4%
Moderate	What you might get back after costs Average return each year	10,300 EUR 3.0%	12,710 EUR 4.9%
Favourable	What you might get back after costs Average return each year	14,660 EUR 46.6%	17,770 EUR 12.2%

## What happens if Mercer Global Investments Management Limited is unable to pay out?

The Sub-Fund is responsible for paying redemptions and any other payment obligations due to investors. The Manager is not responsible for meeting the obligations of the Sub-Fund to investors from its own assets. The Sub-Fund's assets are safeguarded by the Depository in accordance with applicable law. If the Sub-Fund is unable to pay out to investors due to its insolvency, investors will be unsecured creditors in the insolvency process and are likely to suffer a financial loss. Investors may also suffer a financial loss in the event of the Depository's insolvency or default (or that of any custody delegate). Investors in UCITS, such as the Sub-Fund, are not covered under the terms of the Irish statutory investor compensation scheme.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario,
- 10,000 EUR is invested.

Example Investment 10,000 EUR	if you exit after 1 year	if you exit after 5 years (recommended holding period)
<b>Total Costs</b>	<b>43 EUR</b>	<b>217 EUR</b>
<b>Annual cost impact*</b>	<b>0.4%</b>	<b>0.5% each year</b>

(\* ) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 5.4% before costs and 4.9% after costs.

## Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
<b>Entry costs</b>	0.00%, we do not charge an entry fee.	0 EUR
<b>Exit costs</b>	0.00%, we do not charge an exit fee.	0 EUR
Ongoing costs taken each year		Annual cost impact if you exit after 1 year
<b>Management fees and other administrative or operating costs</b>	0.37% of the value of your investment per year. This is an estimate based on actual costs over the last year, where available.	37 EUR
<b>Transaction costs</b>	0.06% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments of the Sub-Fund. The actual amount will vary depending on how much we buy and sell.	6 EUR
Incidental costs taken under specific conditions		Annual cost impact if you exit after 1 year
<b>Performance fees</b>	There is no performance fee for this Share Class however certain underlying investments held by the Sub-Fund may charge performance fees. Their impact to the Share Class is reflected here.	0 EUR

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

This product is designed for long term investment; you should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. Redemptions are possible on any Dealing Day provided written instruction is received by the Administrator before 1pm (Irish time). It will typically take 3 Business Days for you to be paid.

## How can I complain?

Any complaints about the Sub-Fund, the conduct of the Manager or the person advising on, or selling the Sub-Fund, should be sent to DS.ClientSupport@mercer.com or addressed to Mercer Global Investments Management Limited at 70 Sir John Rogerson's Quay, Dublin 2, Dublin, D02R296, Ireland and will be dealt with in line with regulatory obligations and as quickly as possible. The Complaints Policy is available in the website at: <https://investment-solutions.mercer.com/global/all/en/investment-solutions-home/corporate-policies.html>

## Other relevant information

**Performance scenarios** You can find previous performance scenarios updated on a monthly basis at <https://investment-solutions.mercer.com>

**Past performance** You can download the past performance over the last 6 years from our website at <https://investment-solutions.mercer.com>

**Additional information** The latest versions of the legally required documents, such as but not limited to the prospectus, annual and semi-annual reports, which are prepared for the entire umbrella, are available free of charge on <https://investment-solutions.mercer.com>